Biesse

Quarterly Report as at 30 September 2026

Biesse S.p.A.

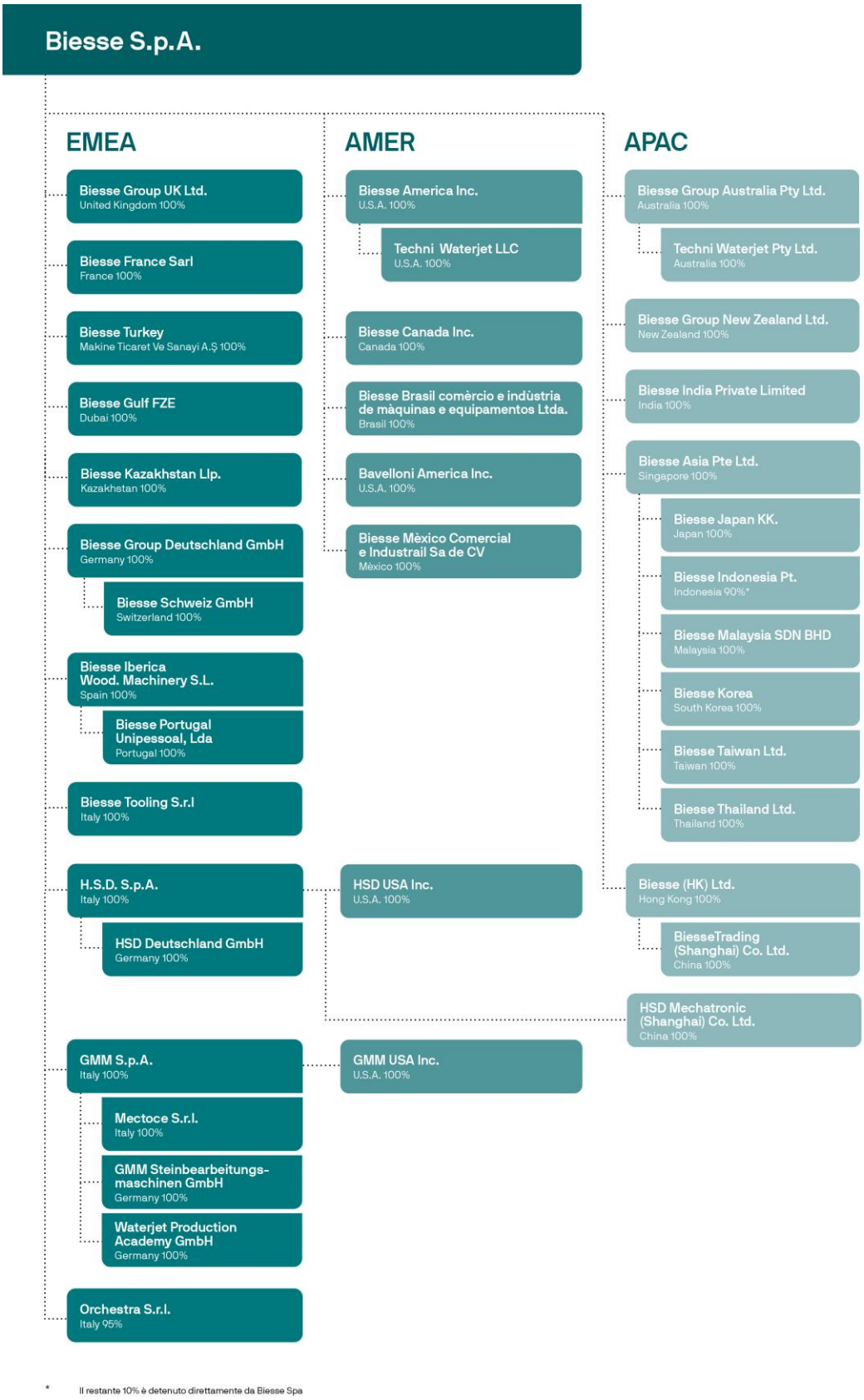
QUARTERLY REPORT AS AT 30 SEPTEMBER 2026

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THE BIESSE GROUP

BIESSE GROUP STRUCTURE

The following companies belong to the Biesse group and are included in the scope of consolidation:



* Il restante 10% è detenuto direttamente da Biesse Spa

Group structure definitions

'Biesse Group' or 'Biesse' or 'the Group': entire group perimeter as depicted above;

'Biesse S.p.A.': group leader of the Biesse group.

BIESSE GROUP PROFILE

Biesse is an international company that manufactures lines, machinery and components for manufacturing products, enhancing the potential of the wide range of materials processed by its customers. It simplifies the production processes of customers working in the furniture, construction, automotive and aerospace sectors, courtesy of the skill of the people who work in its production sites around the world. Founded in Italy in 1969 and listed on the Italian Stock Exchange, it is driven by an international vocation that manifests itself through a global network consisting of Biesse Material Hubs, multi-material experience centres and showrooms, testing areas and technology demonstrations.

Compared with the consolidated financial statements for the year ended 31 December 2025, the scope of the Biesse group has changed as a result of the liquidation of the Asian subsidiaries GMM International Ltd (Hong Kong) and GMM Quanzhou Co. Ltd (China) on 31 January 2026.

The group's scope has also further changed as a result of the merger of the subsidiary Bavelloni S.p.A. into Biesse S.p.A. (its parent company) which took place on 1 April 2026, with accounting and tax effects backdated to 1 January 2026. Please note that this merger has no accounting effects on the consolidated financial statements.

In addition to the aforementioned transactions, it should be noted that on 2 July 2026, the acquisition of 95% of the share capital of Orchestra Srl, an Italian software house specialising in the development of solutions for the digitalisation of production processes, was completed.

INTRODUCTION

The Biesse Group's consolidated quarterly report as at 30 September 2026, unaudited, has been prepared pursuant to Article 154-ter, paragraph 2 of the Consolidated Law on Finance and in accordance with the recognition and measurement criteria established by the International Financial Reporting Standards (IFRS).

Accounting standards and recognition criteria are consistent with those of the Financial Statements as at 31 December 2025, to which reference should be made. Furthermore, it should be noted that:

- the quarterly financial statements have been prepared using the discrete approach, according to which the reference period is considered to be a discrete accounting period. In this respect, the income statement items for the period are recognised in the quarterly income statement on an accruals basis;
- the financial statements underlying the consolidation process are those prepared by subsidiaries with reference to the period ended 30/09/2026, adjusted, where necessary, to align them with the Group's accounting policies.

ALTERNATIVE PERFORMANCE INDICATORS

Management uses some performance indicators, which are not identified as accounting measures under the IFRS (non-GAAP measures), to better assess the Biesse group's performance. The criterion applied by the Biesse group to set these indicators might not be the same as that adopted by other groups, and the indicators might not be comparable with those set by the latter. These performance indicators, which were set in compliance with the Guidelines on performance indicators issued by ESMA/2015/1415 and adopted by CONSOB with its communication No. 92543 of 3 December 2015, refer to performance in the accounting period covered by this Annual Report on Operations and the previous year used for comparison.

Performance indicators are to be regarded as complementary to and not a substitute for financial data prepared in accordance with IFRS. Hereafter is a description of the main indicators adopted.

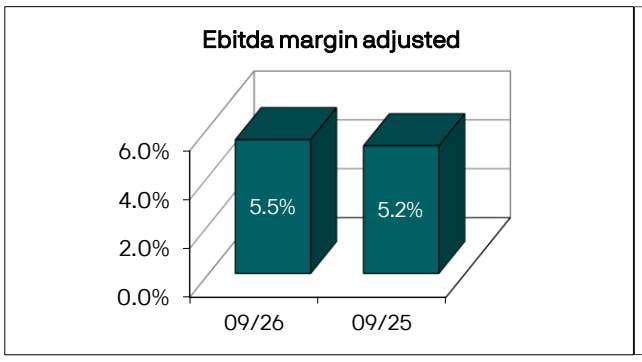
- *Adjusted EBITDA (Adjusted Earnings Before Interest, Taxes, Depreciation and Amortisation)*: this indicator is defined as the Profit (Loss) for the year before income taxes, finance income and expense, exchange rate gains and losses, amortisation of intangible assets, depreciation of property, plant and equipment, impairment losses on fixed assets, allocations to provisions for risks and charges, as well

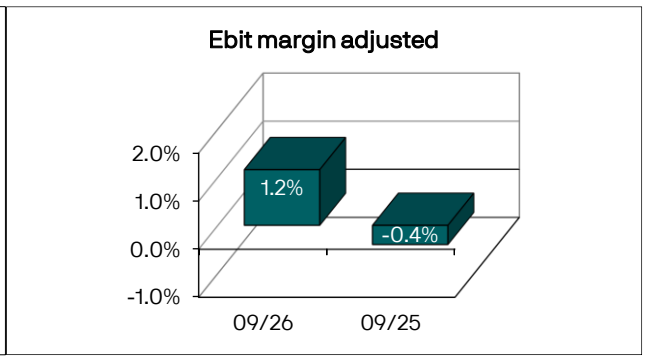
as costs and revenues arising from transactions that are considered by Management as non-recurring relative to the Biesse group's ordinary operations.

- *Adjusted EBIT (Adjusted Earnings Before Interest and Taxes)*: this indicator is defined as the Profit (Loss) for the year before income taxes, finance income and expense, exchange rate gains and losses, impairment losses on fixed assets, as well as costs and revenues arising from transactions that are considered by Management as non-recurring relative to the Biesse group's ordinary operations.
- *Operating Profit or EBIT (Earnings Before Interest and Taxes)*: this indicator is defined as Profit (Loss) for the year before income taxes, financial income and expenses, and foreign exchange losses and gains.
- *Net Operating Working Capital*: this indicator is calculated as the total of Inventories, Trade receivables and Contract assets, net of Trade payables and Contract liabilities.
- *Net Invested Capital*: this indicator represents the total of Current and Non-Current Assets, excluding financial assets, net of Current and Non-Current Liabilities, excluding financial liabilities.
- *Net Financial Position*: this indicator is calculated in compliance with the provisions contained in Communication No. 5/21 of 29 April 2021 issued by Consob, which refers to the ESMA Recommendations of 4 March 2021.
- *Net Financial Position excluding IFRS16*: this indicator is calculated in compliance with the provisions contained in Communication No. 5/21 of 29 April 2021 issued by Consob, which refers to the ESMA Recommendations of 4 March 2021 and without considering the effects resulting from the application of IFRS 16.

FINANCIAL HIGHLIGHTS

Euro 000's	30 September 2026	% on sales	30 September 2025	% on sales	Change %
Revenue from sales and services	450,707	100.0%	482,430	100.0%	(6.6)%
Ebitda (Gross operating profit) adjusted(1)	24,698	5.5%	25,233	5.2%	(2.1)%
Ebit adjusted (1)	5,219	1.2%	(1,925)	(0.4)%	-
Ebit (1)	3,585	0.8%	(6,668)	(1.4)%	-
Profit/Loss for the period	(2,079)	(0.5)%	(8,895)	(1.8)%	76.6%

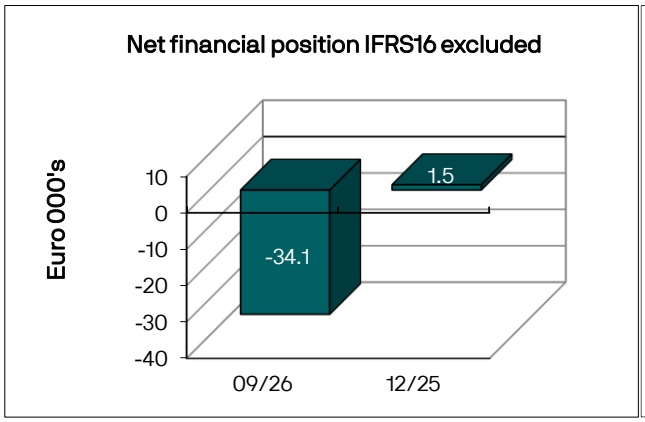


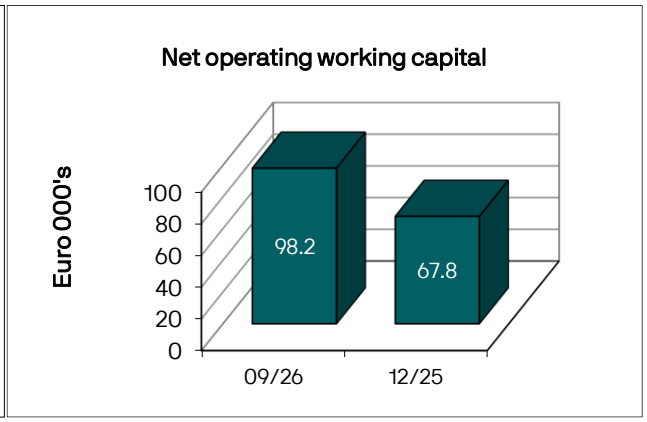


Statement of Financial Position

	30 September 2026	31 December 2025	30 September 2025
Euro 000's			
Net invested capital (1)	277,253	251,002	290,399
Equity	222,241	226,352	242,224
Net financial position (1)	(55,012)	(24,649)	(48,175)
Net financial position IFRS16 excluded (1)	(34,128)	1,451	(20,863)
Net operating working capital (1)	98,165	67,759	90,645

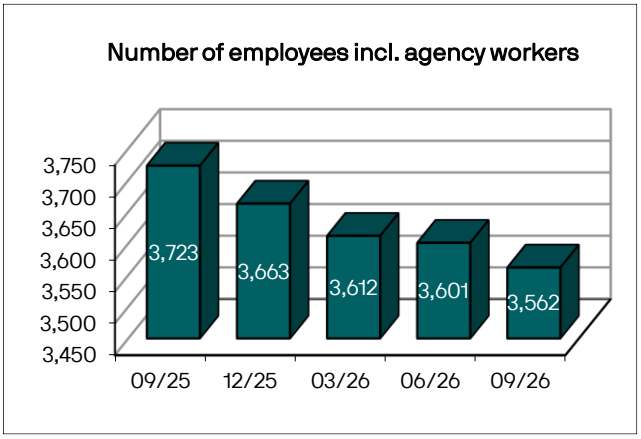
(1) The criteria for determining amounts relating to interim results and aggregate equity and financial data are described in the Directors' Report on Operations and the Notes to the Financial Statements.





Personnel (*)

	30 September 2026	30 September 2025
Number of employees at year end	3,562	3,723



COMPOSITION OF CORPORATE BODIES

Board of Directors

Chairman and Chief Executive Officer	Roberto Selci
Executive Director	Stefano Porcellini
Non-executive director	Salvatore Giordano
Lead Independent Director	Rossella Schiavini
Independent Director	Federica Ricceri
Independent Director	Cristina Sgubin
Independent Director	Pier Giorgio Bedogni

Board of Statutory Auditors

Chairman	Paolo De Mitri
Standing Statutory Auditor	Giovanni Ciurlo
Standing Statutory Auditor	Benedetta Pinna
Alternate Statutory Auditor	Silvia Muzi
Alternate Statutory Auditor	Maurizio Gennari

Control, Risks and Sustainability Committee

Rossella Schiavini (Chairman)
Federica Ricceri

Remuneration Committee

Federica Ricceri (Chairman)
Rossella Schiavini

Related-Party Transactions Committee

Rossella Schiavini (Chairman)
Cristina Sgubin

Independent Auditors

Deloitte & Touche S.p.A.

DIRECTORS' REPORT ON OPERATIONS

GENERAL ECONOMIC OVERVIEW

GLOBAL ECONOMIC TREND

In the third quarter of 2026, the global economy continued to show good resilience despite ongoing geopolitical tensions in the Middle East and a financial environment characterised by rising interest rates and bond yields. Growth was underpinned by investment in artificial intelligence and the development of related technological infrastructure, which boosted international trade and industrial demand across various manufacturing sectors. However, the sector continued to operate in a climate of high uncertainty, influenced by rising energy costs, persistent inflationary pressures and tighter financing conditions. Overall, global demand held up better than expected, supported in particular by Asian markets with greater exposure to technology supply chains, whilst greater weakness persists in mature economies, with varying effects across different industrial segments. For the manufacturing sector, the outlook therefore remains one of caution, despite signs of support from technological investment and the gradual easing of certain critical issues along supply chains.

UNITED STATES

The US economy has continued to benefit from robust domestic demand, underpinned by private consumption and, above all, by investment in artificial intelligence-related infrastructure. However, following the strong expansion recorded in the first half of the year, signs of a gradual slowdown are emerging, with growth concentrated mainly in the technology sectors and weaker consumer spending, influenced by the waning of temporary supportive factors and more restrictive financial conditions. Against this backdrop, the manufacturing sector continues to be supported by investment in technology and digitalisation, whilst operating in an environment characterised by high interest rates, greater selectivity in investment and persistent uncertainties in the financial markets. Overall, economic growth remains positive, but with prospects of a return to normal levels compared with the pace seen in previous quarters. In the United States, inflation remains above target, whilst signals from measures of underlying price pressures are mixed.

UNITED KINGDOM

The UK economy has shown greater resilience than expected, underpinned by growth in private investment and consumption, against a backdrop of gradually easing supply-side constraints. For the manufacturing sector, the outlook has remained moderately favourable thanks to improved economic activity and the stabilisation of supply chains. However, rising energy costs have contributed to a resurgence in inflation, keeping the Bank of England on a cautious monetary policy stance with interest rates still high. Overall, the manufacturing sector has benefited from stronger-than-expected demand, whilst continuing to operate in an environment characterised by high financing costs and economic growth that remains subdued by historical standards.

CHINA

In the third quarter of 2026, the Chinese economy showed signs of a gradual slowdown, mainly due to weak domestic demand and the persistent crisis in the property sector, which continued to weigh on household and business confidence. The deterioration in labour market conditions and more subdued income growth further constrained consumption and investment. Against this backdrop, the manufacturing sector benefited from support from exports and investment linked to artificial intelligence, which helped to keep industrial production in positive territory despite the slowdown in the domestic economy. However, there are still signs of excess production capacity and weak domestic demand, whilst the country's overall growth remains on a path of gradual moderation compared with previous years. For the manufacturing sector, the picture therefore remains characterised by a strong dependence on foreign demand and technological investment, against a backdrop of a domestic economy that remains fragile. Headline inflation, as measured by the CPI, is expected to remain subdued, standing at 1.2% in 2026, 1.3% in 2027 and 1.5% in 2028, against a backdrop of persistent underutilisation of production capacity and weak household demand.

EUROZONE

The economic outlook for the eurozone continued to show moderate but better-than-expected growth, underpinned by domestic demand, a gradual recovery in exports, and investment in defence, digitalisation and artificial intelligence. For the manufacturing sector, conditions were more favourable than in previous quarters, thanks to stronger demand linked to new technologies and companies restocking their inventories to mitigate risks to supply chains. Despite persistent geopolitical uncertainties and volatility in energy prices, industrial activity showed signs of gradual improvement, also supported by public and private investment. Businesses maintained a cautious approach to workforce management, contributing

to the stability of the labour market. Overall, the European manufacturing sector has benefited from a gradual strengthening of the economic cycle, whilst continuing to operate in an environment characterised by a high degree of caution and limited visibility regarding future growth prospects.

ITALY

The Italian economic outlook for the third quarter of 2026 continued to show modest growth, driven mainly by household consumption, investment linked to NRRP projects, and spending related to the digital and energy transitions and defence. For the manufacturing sector, the outlook remained generally weak, affected by international uncertainty, rising energy costs and a slowdown in investment in machinery and equipment. However, industrial activity benefited from the gradual recovery of certain European manufacturing sectors, particularly in Germany, and from demand from high-tech sectors. Overall, industrial production showed signs of stabilisation, whilst continuing to operate in an environment characterised by still-moderate external demand and limited visibility on growth prospects for the coming quarters.

BUSINESS SECTOR REVIEW

ACIMALL – ITALIAN WOODWORKING TECHNOLOGY ASSOCIATION

According to figures released by Acimall, the association of Italian manufacturers of woodworking machinery, the barometer of the global geopolitical context continues to point to a period of great complexity, although the economic analysis carried out by Acimall's Research Department suggests an international scenario more inclined to invest in 'Made in Italy' wood and furniture technologies.

In the April–June 2026 period, orders rose by 5.3% compared with the same period in 2025: as mentioned, the overseas market performed well, recording a respectable increase of 12.3%. This is undoubtedly a positive and encouraging figure for an industry which, overall, exports over 70% of its output. Domestic orders, on the other hand, fell by 12.5%, confirming a now protracted period of uncertainty that is leading most companies to wait for better times before investing in plant and technology. The order book stands at 3.5 months, whilst prices have risen by 3.5% since 1 January.

Indications from the business survey point to a scenario that remains weak but essentially stable for the rest of 2026. Most companies report unchanged production and employment levels, whilst the rise in stock levels reflects demand that remains moderate. For the coming months, expectations of stability prevail in both the domestic and international markets, although a significant proportion of operators anticipate a further contraction in orders, particularly on the domestic front. Overall, the picture suggests a gradual stabilisation of manufacturing activity, but without widespread signs of a robust recovery in demand.

UCIMU – SISTEMI PER PRODURRE (SYSTEMS TO PRODUCE)

In the third quarter of 2026, the machine tool order index compiled by the UCIMU-SISTEMI PER PRODURRE Research & Business Culture Centre recorded an increase of 10.5% compared to the period July-September 2025. In particular, orders collected across borders grew by +24.7% compared to the third quarter of 2025, for an absolute value of 108.6. Order intake in Italy, however, decreased by 7.1% compared to the same period of the previous year. The absolute value of the index was 14.3.

Riccardo Rosa, president of UCIMU-SISTEMI PER PRODURRE, said: *"Domestic demand remains weak despite the numerous negotiations currently under way. The uncertainty of the international environment and rising energy costs are having a clear impact on the activities of operators in our country's manufacturing sector, who are postponing investments whilst awaiting greater clarity. We are therefore confident that Italian demand will regain momentum, supported in part by the hyper-depreciation scheme which, in its version 5.0, allows for better investment planning, with investments able to be spread out until September 2028.*

The performance of Italian manufacturers in overseas markets, on the other hand, has been decidedly dynamic. In addition to the United States, where demand remains particularly buoyant, Germany is also beginning to show signs of recovery: this is certainly good news for the Italian manufacturing sector." According to data processed by the UCIMU-SISTEMI PER PRODURRE Study & Business Culture Centre, in the first half of 2026 (latest available data), the main outlet markets for Italian supply in the sector were the United States (€ 329 million +12.6%) and Germany (€ 137 million, +7.6%), followed by France, Poland, and Spain. *"In particular, orders are being driven by the aerospace and defence sectors, as well as the energy sector, regardless of the country of reference,"* concluded Riccardo Rosa.

TREND IN THE QUARTER

The international macroeconomic and geopolitical environment continues to be characterised by high levels of uncertainty, influenced by persistent tensions in the Middle East and financial conditions that remain restrictive, against a backdrop of rising interest rates, bond yields and energy costs, as well as persistent inflationary pressures.

Against this backdrop, economic growth has been underpinned by investment in artificial intelligence and the development of the associated technological infrastructure, which have helped to sustain international trade and industrial demand across various manufacturing sectors.

Growth has been underpinned by investment in artificial intelligence and the development of the associated technological infrastructure, which have boosted international trade and industrial demand across various manufacturing sectors.

On the domestic market, however, demand remains weak. Uncertainty in the international environment and rising energy costs are influencing the investment decisions of Italian manufacturing firms, which are tending to postpone new projects whilst awaiting greater clarity on how the economic situation will evolve. Nevertheless, positive expectations remain regarding the incentives provided for under the Transition 5.0 plan, which allow for more effective investment planning in the medium term.

Taken together, these factors have led to a decline in demand and exports in the Group's main target markets, confirming the persistence of a scenario characterised by high volatility and limited visibility on short-term prospects, with an impact on revenue performance for the period.

In this scenario, Biesse group revenues at 30 September 2026 amounted to € 450,707 thousand, down 6.6% compared to 30 September 2025.

An analysis of turnover by geographical region shows that the decline affected the AMERICAS and APAC (Asia and the Pacific) regions, which recorded decreases of 13.2% and 20.5% respectively, whilst turnover in the EMEA (Europe, the Middle East and Africa) region remained essentially unchanged at -0.4%. The EMEA area remains the Biesse group's reference area, closing with a turnover of € 289,097 thousand, representing 64.1% of the total (€ 290,190 thousand at 30 September 2025, representing 60.2% of the total).

The breakdown of revenues by operating segment remains substantially unchanged (with the Machine-Systems segment accounting for more than 92.2% of Biesse group revenues), while both segments show a decrease of 6.5% for Machine-Systems and 6.3% for Mechatronics, respectively.

Adjusted EBITDA, determined excluding non-recurring charges, stood at € 24,698 thousand, down 2.1% compared to the corresponding period of the previous year. Despite the contraction in volumes, operating margins improved, representing 5.5% of revenue, higher than the 5.2% recorded in the third quarter of 2025. This result reflects the effects of the efficiency initiatives implemented during the year and the constant monitoring of operating costs, which have allowed us to mitigate the impact of the market context and maintain positive profitability.

Operating profit before non-recurring items (Adjusted EBIT) showed an improvement, rising from € -1,925 thousand at 30 September 2025 to € 5,219 thousand at 30 September 2026, representing an increase of € 7,145 thousand. This trend mainly reflects the effect of the adjustment of the provisions for 'risks and charges' and 'legal disputes', carried out considering the favourable evolution of the related legal proceedings (the most significant relating to an industrial property dispute with the Group's main European competitor).

It should also be noted that the Biesse group's financial results for the period under review were adversely affected by 'non-recurring items' amounting to € 1,634 thousand, relating entirely to redundancy payments.

At the end of the third quarter of 2026, the Biesse Group's order book amounted to € 170,070 thousand, down by 9.2% compared to December 2025 (€187,388 thousand). The change in the backlog mainly reflects the slowdown in order intake in the glass and marble sectors. The wood sector, on the other hand, has shown better resilience in a still complex market context, with order dynamics more favourable than the overall sector trend and that of its main European competitors.

With regard to the financial and equity situation, it is highlighted that the Group's performance is also influenced by the dynamics of net operating working capital, which at 30 September 2026 recorded an increase of € 30,406 thousand compared to 31 December 2025. This increase, although significant, is expected to gradually decrease during the last quarter of the financial year, with positive effects expected by the end of the year.

This change resulted in a cash absorption during the period and is mainly attributable to the decrease in trade payables (equal to € 29,310 thousand). This trend reflects the significant reduction in the volume of purchases during the period.

The reduction in trade receivables (equal to € 7,183 thousand), consistent with the trend in sales during the period, was entirely offset by the increase in inventories (equal to € 8,162 thousand). However, it should be noted that the latter have begun to show a progressive reabsorption compared to the levels recorded at the end of the previous quarter. Contractual liabilities, on the other hand, remained substantially unchanged

The Biesse group's net financial position, excluding the effects of IFRS 16, as at 30 September 2026 was a negative € 34,128 thousand (a negative € 55,012 thousand when the effects of IFRS 16 are taken into account), a decrease of € 35,579 thousand compared with the figure as at 31 December 2025, when it was positive at € 1,450 thousand (and negative at € 24,649 thousand including the effects of IFRS 16). The change during the period is mainly attributable to the cash outflow associated with the trends in net operating working capital discussed above, as well as to investments made in tangible and intangible fixed assets. These effects were only partially offset by the cash flows generated by the positive results achieved in terms of operational performance.

The quarter continued to show pressure on volumes and margins, in light of which the Group maintained a prudent approach to the management of costs, investments and liquidity.

Despite the continuing market environment characterised by high uncertainty, volatility and limited visibility regarding the evolution of demand, the Group reaffirms its commitment to implementing the strategic priorities set out in the 2026–2028 Three-Year Plan. In particular, initiatives aimed at strengthening leadership in service provision, developing commercial expertise, driving product innovation and accelerating digital transformation will continue, with the aim of consolidating the Group's competitive positioning and laying the foundations for sustainable growth in the medium to long term.

Whilst demand remains weak in several key sectors, management will continue to adopt an approach characterised by prudence, rigorous cost control and operational efficiency, whilst maintaining the necessary organisational and production flexibility to respond promptly to any signs of market recovery.

MAIN EVENTS

On **1 April 2026**, Biesse S.p.A. announced that Mr Pierre La Tour had resigned from his positions as *Chief Financial Officer* and Manager in charge of corporate financial reporting pursuant to Article 154-bis of the Legislative Decree. 58/1998 (TUF), as well as Investor Relator to undertake a new professional path. The resignation was effective 1 June 2026. Until 31 May 2026, Mr Pierre La Tour continued to perform his duties, ensuring the necessary operational continuity and ensuring a smooth transition.

On **28 April 2026**, the Ordinary Shareholders' Meeting of Biesse S.p.A. approved:

- the Financial Statements of the parent company Biesse S.p.A. as at 31 December 2025, which showed a net loss of € 15.2 million, having examined the Group's Consolidated Financial Statements and the Consolidated Sustainability Report;
- the Company's remuneration policy set forth in the first section of the Remuneration Policy Regulation pursuant to Article 123-ter, subsections 3-bis and 3-ter of Legislative Decree No. 58/1998 and resolved in favour of the second section of the aforesaid report pursuant to Article 123-ter, subsection 6, of Legislative Decree No. 58/1998;
- the appointment of two members of the Board of Directors, following the resignations tendered in 2025 by the Chief Executive Officer, Massimo Potenza, and the independent director, Massimiliano Bruni, as previously announced to the market on 12 June 2025 and 8 July 2025 respectively. The nominations were put forward by the Board of Directors and approved with 100% of the votes in favour, based on the capital represented at the Shareholders' Meeting;
- a new programme for the purchase and disposal of treasury shares, in accordance with and for the purposes of articles 2357 et seq. of the Italian Civil Code, as well as Article 132 of the Consolidated Law on Finance and Article 144-bis of the Consob Regulation adopted by Resolution No. 11971/1999 as amended, subject to the revocation of the previous authorisation granted on 18 November 2024.

On **30 April 2026**, Biesse S.p.A. announced that Ms Alessandra Baronciani, non-executive director, has resigned from her position as a member of the Company's Board of Directors due to supervening personal reasons. Her resignation from office took effect on the same date.

On **5 May 2026**, the Board of Directors of Biesse S.p.A. resolved to co-opt Mr Stefano Porcellini as a member of the Company's Board of Directors, pursuant to Article 2386 of the Italian Civil Code. The appointment

follows the resignation of board member Ms Alessandra Baronciani, which takes effect on 30 April 2026. At the same meeting, the Board of Directors granted Mr Porcellini certain delegated powers and responsibilities, appointing him to the post of Deputy Chief Executive Officer and thereby classifying him as a non-independent executive director. Furthermore, with effect from 1 June 2026, Mr Porcellini has taken up the post of Chief Financial Officer (CFO) and Investor Relations Officer of the Company, in accordance with Article 2.2.3, paragraph 3, sub-paragraph (k) of the Regulations governing the markets organised and managed by Borsa Italiana S.p.A..

On **14 May 2026**, the Board of Directors of Biesse S.p.A. resolved to appoint Roberto Mazza, currently Chief Financial Officer of the Italian companies, as the Executive Responsible for the Preparation of Corporate Accounting Documents and for the assurance of Sustainability Reporting, pursuant to Article 154-bis of Legislative Decree No. 58/1998, as amended by Legislative Decree No. 125/2024, and Article 18-bis of the Company's By-Laws. The appointment became effective on 1 June 2026.

PARTICIPATION IN THE EURONEXT STAR CONFERENCE 2026

Biesse participated in the Euronext STAR Conference 2026 organised by Borsa Italiana which was held in Milan at Palazzo Mezzanotte from 24 to 26 March. During the event, Biesse's management met with international investors and financial analysts to discuss the company's recent results and its immediate economic and financial outlook, as well as the Group's new business plan for 2026–2028.

PARTICIPATION IN THE 2026 ITALIAN EXCELLENCES MID CORPORATE CONFERENCE

Biesse participated in the Italian Excellences Mid Corporate Conference 2026 organised by Intesa Sanpaolo, held in Paris at the Ritz Hotel on 13 October. During meetings with institutional investors and financial analysts, the management team had the opportunity to discuss in detail the business's performance, the results achieved during the financial year and the Group's outlook in a market environment still characterised by a high degree of uncertainty.

INCOME STATEMENT

	30 September 2026	% on sales	30 September 2025	% on sales	CHANGE %
Euro 000's					
Revenue from sales and services	**450,707**	**100.0%**	**482,430**	**100.0%**	**(6.6)%**
Change in inventories, wip, semi-finished products and finished products	3,964	0.9%	11,178	2.3%	(64.5)%
Other revenues	5,899	1.3%	4,603	1.0%	28.2%
Value of production	**460,570**	**102.2%**	**498,211**	**103.3%**	**(7.6)%**
Raw materials, consumables, supplies and goods	(180,589)	(40.1)%	(207,529)	(43.0)%	(13.0)%
Other operating costs	(95,194)	(21.1)%	(94,778)	(19.6)%	0.4%
Personnel expense	(160,090)	(35.5)%	(170,672)	(35.4)%	(6.2)%
Ebitda Adjusted	**24,698**	**5.5%**	**25,233**	**5.2%**	**(2.1)%**
Depreciation and amortisation	(24,702)	(5.5)%	(26,361)	(5.5)%	(6.3)%
Provisions	5,223	1.2%	(797)	(0.2)%	(755.1)%
Ebit Adjusted	**5,219**	**1.2%**	**(1,925)**	**(0.4)%**	**371.1%**
Non recurring-items	(1,634)	(0.4)%	(4,743)	(1.0)%	(65.5)%
Ebit	**3,585**	**0.8%**	**(6,668)**	**(1.4)%**	**153.8%**
Net financial income	2,574	0.6%	3,993	0.8%	(35.5)%
Net financial expens	(5,145)	(1.1)%	(5,720)	(1.2)%	(10.1)%
Net exchange rate loses	(1,648)	(0.4)%	140	0.0%	(1276.5)%
Pre-tax result	**(634)**	**(0.1)%**	**(8,255)**	**(1.7)%**	**92.3%**
Income taxes	(1,445)	(0.3)%	(640)	(0.1)%	125.7%
Result for the year	**(2,079)**	**(0.5)%**	**(8,895)**	**(1.8)%**	**76.6%**

Please note that interim results set out in the table were not identified as an accounting measure under the International Accounting Standards; therefore, they must not be considered a replacement measure for assessing the Biesse Group's performance and result. In addition, please note that the criterion used by the Biesse Group to determine interim results may not be consistent with that adopted by other companies and/or groups in the sector and, consequently, these figures may not be comparable.

Revenue as at 30 September 2026 amounted to € 450,707 thousand, down 6.6% compared with the figure for the same period in 2025 (revenue of € 482,430 thousand), negatively affected by sales trends during the period due to an economic climate characterised by persistent uncertainties and the resulting decline in volumes.

The **value of production** amounted to € 460,570 thousand, a decrease of 7.6% compared to the figure for the third quarter of 2025 (€ 498,211 thousand).

Consumption as a percentage of sales net of **changes in inventories** decreased slightly by 1.5 p.p. driven by changes in the product and market mix and lower inventory write-downs.

Other operating expenses increased in absolute value by € 416 thousand, slightly increasing their percentage weight over the same period of the previous year (from 19.6% to 21.1%). This phenomenon is mainly attributable to the item relating to costs for the use of third-party assets, which went from € 3,200 to € 3,637 thousand. The increase was partially offset by the substantial stability of service costs, equal to € 83,686 thousand compared to € 83,825 thousand in the corresponding period of 2025. This item includes lower costs for consulting (€ 1,457,000), maintenance (€ 891,000), trade fairs and advertising (€ 572,000), utilities (€ 285,000), and insurance (€ 251,000). These reductions were partially offset by increased costs for production services (€ 1,489,000), including outsourced processing, transportation for purchases, and technical services, as well as increased commissions payable and transportation for sales (€ 3,189,000), net of the first government reimbursements received in relation to U.S. tariffs.

Personnel costs as of 30 Septeberr 2026, amounted to € 160,090 thousand, a decrease of € 10,582 thousand compared to the same period in 2025 (€ 170,672 thousand), a decrease of 6.2% compared to the third quarter of 2025. This decrease is essentially due to the wages, salaries and related social security contributions component, attributable to the reduction in the number of employees (3,562 as of 30 September 2026 compared to 3,723 as of 30 September 2025), and to the bonuses and related social

security contributions component. Despite the reduction in absolute terms, the impact of personnel costs on revenues remained substantially stable compared to the same period of the previous year, confirming the cost containment measures implemented by the Group in a context characterised by lower business volumes.

Adjusted EBITDA for the third quarter of 2026 was positive at € 24,698 thousand, while in the same period of 2025 it was positive at € 25,233 thousand, down 2.1%.

Depreciation and amortisation as a whole fell by 6.3% (from € 26,361 thousand as at 30 September 2025 to € 24,702 thousand as at 30 September 2026): the portion relating to property, plant and equipment (including rights of use) fell by € 1,907 thousand (-10.5%), whilst that relating to intangible assets rose by € 248 thousand (+3.0%).

The item **Provisions and impairment** showed a positive balance of € 5,223 thousand, in contrast to the previous period. This trend is mainly attributable to the release of previously allocated funds, following the elimination of the related risks or the redefinition of potential liabilities. In particular, the releases related to provisions for legal disputes amounting to € 2,907 thousand, provisions for future risks and charges amounting to € 2,692, the restructuring provision amounting to € 167 thousand, the provision for supplementary customer indemnity provision amounting to € 97 thousand and the product warranty provision amounting to € 28 thousand. The aforementioned releases are partially offset by provisions of € 668 thousand to the provision for trade receivables.

Adjusted EBIT was positive at € 5,219 thousand, up € 7,145 thousand compared to the same period last year (negative at € 1,925 thousand).

Non-recurring items showed a negative figure of € 1,634 thousand, attributable entirely to redundancy payments.

With reference to **financial operations**, financial expenses of € 2,571, thousand were recorded, up from the September 2025 figure (net expenses of € 1,727 thousand), of which € 2,574 thousand related to interest income and financial income and € 5,145 thousand to interest expense and financial expenses.

Exchange rate risk management resulted in a net loss of € 1,648 thousand, down compared to the € 140 thousand profit in the prior-year period.

Pre-tax profit was negative by € 634 thousand compared to the negative figure of € -8,255 thousand in 2025.

Taxes, negative, total € 1,445 thousand; this negative balance is due to the following items: IRES and other deferred taxes (positive for € 3,152 thousand) and IRAP (negative for € 667 thousand); provisions for income taxes of foreign companies (negative for € 3,629 thousand) and taxes relating to previous years (negative for € 301 thousand).

The Biesse group, therefore, recorded a **loss for the year** of € 2,079 thousand.

STATEMENT OF FINANCIAL POSITION

	At 30 September 2026	At 31 December 2025	At 30 September 2025
Euro 000's			
Intangible assets	102,822	108,378	122,612
Property, plant and equipment	125,153	135,101	139,146
Financial assets	2,191	2,385	2,483
Non-current assets	**230,165**	**245,864**	**264,241**
Inventories	183,922	175,761	181,200
Trade receivables and contract assets	93,930	101,113	122,196
Trade payables	(110,386)	(139,695)	(129,114)
Contract liabilities	(69,302)	(69,419)	(83,637)
Net operating working capital	**98,165**	**67,759**	**90,645**
Post-employment benefits	(10,740)	(11,120)	(11,636)
Provision for risk and charges	(17,406)	(26,694)	(29,570)
Other net payables	(44,684)	(44,888)	(42,475)
Net deferred tax assets	24,177	20,080	19,193
Other net liabilities	**(51,077)**	**(62,622)**	**(64,488)**
Net Invested Capital	**277,253**	**251,002**	**290,399**
Share Capital	27,403	27,403	27,403
Previous period result and other reserves	196,906	218,519	223,716
Profit/(Loss) of the period	(2,072)	(19,570)	(8,895)
Minority interest	4	-	-
Equity	**222,241**	**226,352**	**242,224**
Financial debts to banks and other lenders	138,109	156,397	174,231
Current financial assets	(28,793)	(62,636)	(66,022)
Cash and cash equivalents	(54,304)	(69,112)	(60,034)
Net Financial Position	**55,012**	**24,649**	**48,175**
Total Sources of Funds	**277,253**	**251,002**	**290,399**

Net invested capital amounted to € 277,253 thousand, up € 26,251 compared to 31 December 2025 (€ 251,002 thousand).

Compared to 31 December 2025, **net fixed assets** decreased by € 15,699 thousand due to the fact that depreciation and amortisation are higher than new investments for the period.

Net operating working capital increased by € 30,406 thousand compared to 31 December 2025. The change is mainly attributable to the decrease in trade payables (equal to € 29,310 thousand). This trend reflects the significant reduction in the volume of purchases during the period.

The reduction in trade receivables (equal to € 7,183 thousand), consistent with the trend in sales during the period, was entirely offset by the increase in inventories (equal to € 8,162 thousand). However, it should be noted that the latter have begun to show a progressive reabsorption compared to the levels recorded at the end of the previous quarter. Contractual liabilities, on the other hand, remained substantially unchanged

Equity amounted to € 222,241 thousand (€ 226,352 thousand as at 31 December 2025).

Net financial position

	30th September 2026	30th June 2026	31st March 2026	31st December 2025	30th September 2025
€ '000					
Financial assets:	83,097	86,465	127,900	131,748	126,056
Current financial assets	28,793	29,806	63,370	62,636	66,022
Cash and cash equivalents	54,304	56,659	64,530	69,112	60,034
Short-term financial lease payables	(7,140)	(7,462)	(7,712)	(8,588)	(8,849)
Short-term bank loans and borrowings and loans from oth	(38,583)	(27,467)	(53,378)	(44,611)	(54,103)
Short-term net financial position	**37,373**	**51,537**	**66,809**	**78,549**	**63,104**
Medium/Long-term financial lease payables	(13,744)	(14,822)	(16,650)	(17,512)	(18,463)
Medium/Long-term bank loans and borrowings	(78,616)	(78,616)	(85,649)	(85,640)	(92,759)
Trade payables and other medium/long-term payables	(25)	(25)	(34)	(46)	(58)
Medium/Long-term net financial position	**(92,386)**	**(93,464)**	**(102,333)**	**(103,198)**	**(111,279)**
Total net financial position	**(55,012)**	**(41,927)**	**(35,524)**	**(24,649)**	**(48,175)**

In the NFP statement at 30/09/2026, in application of the provisions contained in Communication No. 5/21 of 29 April 2021 issued by Consob which refers to the ESMA Recommendations of 4 March 2021, trade payables due beyond one year have been included.

For the sake of clarity, the fair value of derivatives has also been excluded from financial assets.

The Biesse group's **net financial position**, excluding the effects of IFRS 16, as at 30 September 2026 was a negative € 34,128 thousand (a negative € 55,012 thousand when the effects of IFRS 16 are taken into account), a decrease of € 35,578 thousand compared with the figure as at 31 December 2025, when it was positive at € 1,451 thousand (and negative at € 24,649 thousand including the effects of IFRS 16). The change during the period is mainly attributable to the cash outflow associated with the trends in net operating working capital discussed above, as well as to investments made in tangible and intangible fixed assets. These effects were only partially offset by the cash flows generated by the positive results achieved in terms of operational performance.

As at the date of approval of this report, the Biesse Group had bank borrowings totalling € 114.4 million, broken down as follows:

- € 20.0 million committed with a duration of less than 12 months;
- € 94.4 million relating to medium- to long-term loans.

The above credit lines are unsecured and with no collateral.

SEGMENT REPORTING

Breakdown of revenue by operating segment

	30 September 2026	%	30 September 2025	%	Change %
Euro 000's					
Machines and Systems Division	415,498	92.2%	444,353	92.1%	(6.5)%
Mechatronics Division	50,783	11.3%	54,224	11.2%	(6.3)%
Inter-segment eliminations	(15,574)	(3.5)%	(16,147)	(3.3)%	(3.6)%
Total	**450,707**	**100.0%**	**482,430**	**100.0%**	**(6.6)%**

Breakdown of revenue by geographical area

	30 September 2026	%	30 September 2025	%	CHANGE %
Euro 000's					
EMEA	289,097	64.1%	290,190	60.1%	(0.4)%
AMERICAS	105,040	23.3%	121,075	25.1%	(13.2)%
APAC	56,570	12.6%	71,165	14.8%	(20.5)%
Totale	**450,707**	**100.0%**	**482,430**	**100.0%**	**(6.6)%**

The breakdown of revenue by operating segment remains essentially unchanged (with the Machinery & Systems segment representing 92.2% of Biesse Group revenue); both segments, Machinery & Systems and Mechatronics, recorded decreases of 6.5% and 6.3%, respectively, compared to the same period of the previous year.

An analysis of turnover by geographical region shows that the decline affected the AMERICAS and APAC (Asia and the Pacific) regions, which recorded decreases of 13.2% and 20.5% respectively, whilst turnover in the EMEA (Europe, the Middle East and Africa) region remained essentially unchanged. The EMEA area remains the Biesse group's reference area, closing with a turnover of € 289,097 thousand, representing 64.1% of the total (€ 290,190 thousand at 30 September 2025, or 60.2% of the total).

Pesaro, 30 October 2026

The Chairman of the Board of Directors

Roberto Selci

CERTIFICATION PURSUANT TO ART. 154-BIS, PARA. 2 OF THE CONSOLIDATED LAW ON FINANCE (TUF)

Pursuant to Article 154-bis, paragraph 2 of the Consolidated Law on Finance (TUF), the Manager in charge of corporate financial reporting declares that the accounting information contained herein corresponds to the Company's documentary evidence and accounting books and records

Pesaro, 30 October 2026

The Manager in charge of financial reporting

Roberto Mazza