DIGITAL SIGN

PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE RESULTS FOR THE FIRST QUARTER OF 2026

Industrial & Infrastructure solutions: confirms its stabilizing role, supported by platform flexibility and market diversification

E-mobility solutions: 2026 represents a transition year, impacted by the North American market. New opportunities linked to technological developments

2026 guidance confirmed

- **Group revenues for 2026 amounted to € 203.5 million,** down 3.4% YoY at constant exchange rates (-8.0% compared to € 221.1 million in Q1 2025 at current exchange rates), within a macroeconomic and market environment that remains challenging
    - **E-mobility solutions revenues amounted to € 117.9 million,** decreasing by 9.4% at constant exchange rates (-13.3% compared to € 135.9 million in Q1 2025 at current exchange rates), due to the persistence of unfavorable macroeconomic conditions in the United States and Mexico, partially offset by signs of recovery in the European market
    - **Industrial & Infrastructure solutions revenues amounted to € 85.7 million**, up 6.1% at constant exchange rates (+0.5% compared to € 85.2 million in Q1 2025 at current exchange rates), mainly driven by the recovery of the European market and the stabilizing contribution of the segment
- **EBITDA Adjusted amounted to € 17.1 million** (€ 23.5 million in Q1 2025), affected by lower volumes and ongoing cost pressures. Adjusted EBITDA Margin stood at 8.4% (10.6% in Q1 2025)
- **EBIT amounted to € 1.6 million (€ 9.0 million in Q1 2025),** following depreciation and amortization costs of € 13.7 million, in line with the industrial investment plan supporting the growth of the E-mobility solutions segment
- **Net result was negative for € 3.1 million (negative for € 2.1 million in Q1 2025)**
- **Net Financial Position (post IFRS16) amounted to € 288.3 million as of March 31, 2026 (€ 219.4 million as of December 31, 2025)**

Baranzate (MI), May 18, 2026 – EuroGroup Laminations S.p.A. ("**EuroGroup Laminations**", "**EGLA**" or the "**Company**") – a global leader in the design, manufacturing and distribution of Laminations and Cores for E-Motors, Generators and Transformers – today reviewed and approved the consolidated results as of March 31, 2026 (which have not been audited).

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Marco Arduini, Chief Executive Officer of EuroGroup Laminations, commented*: "During the first quarter, results remained in line with expectations within a macroeconomic and market environment that continues to be challenging. In particular, the Industrial & Infrastructure solutions area confirmed its stabilizing role, supported by the flexibility of our operating platforms and the diversification of our reference markets. In the E-mobility solutions segment, which will continue to be affected throughout 2026 by the political shift in the United States, we are seeing encouraging signs driven by new technological developments, such as autonomous driving vehicles and robotaxis, in which our Group is involved as one of the key partners. On the profitability side, the operational performance improvement program continues to progress, with its effects expected to become progressively more visible over the course of the year. The new financing agreement recently signed with a pool of leading banks also represents a significant step forward, increasing the flexibility of the financial structure. In light of the first-quarter results, the execution of the operational performance improvement program and the ramp-up of new projects, we confirm the guidance for 2026, which continues to be a transition year".*

MAIN CONSOLIDATED ECONOMIC-FINANCIAL RESULTS UP TO 31 MARCH 2026

in thousands of euro	Q1 2026	Q1 2025	Var %
Revenues	203,517	221,118	(8.0%)
EBITDA Adj	17,051	23,526	(27.5%)
EBIT	1,563	8,964	(82.6%)
Profit/(Loss) for the period	(3,129)	(2,081)	+50.4%

in thousands of euro	Q1 2026	FY 2025
NFP	288,321	219,423
Net Equity	447,733	443,965

In the first quarter of 2026, **Revenues** amounted to € 203.5 million, decreasing compared to € 221.1 million in the first quarter of 2025. At constant exchange rates, Revenues would have amounted to € 213.6 million, representing a decrease of 3.4%. The quarterly performance confirms the stabilizing contribution of the Industrial & Infrastructure solutions segment, whose growth partially offset the cyclical weakness of the E-mobility solutions segment.

Consolidated revenues by operating segment

in thousands of euro	Q1 2026	Q1 2025	Var %	Net FX%[1]
E-mobility solutions	117,851	135,907	(13.3%)	(9.4%)
Industrial & Infrastructure solutions	85,666	85,211	+0.5%	+6.1%
Total Revenues	**203,517**	**221,118**	**(8.0%)**	**(3.4%)**

The E-mobility solutions segment recorded revenues of € 117.9 million in the first quarter of 2026, down 13.3% compared to € 135.9 million in Q1 2025, while at constant exchange rates revenues amounted to € 123.2 million, representing a decrease of 9.4%. The decline was mainly attributable to the contraction in sales volumes in the Americas and Mexico, which in the first quarter of 2025 had benefited from a different policy approach toward electric mobility, while signs of recovery were recorded in the EMEA region, which closed the first quarter of 2026 with revenues only slightly below the previous year, alongside the resilience of the Asian market.

[1] Percentage change at constant exchange rates

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The Industrial & Infrastructure solutions segment recorded revenues of € 85.7 million in the first quarter of 2026, up 0.5% compared to € 85.2 million in Q1 2025, while at constant exchange rates revenues would have amounted to € 90.4 million, representing an increase of 6.1%. The growth was mainly attributable to higher selling prices charged to European customers, against substantially stable volumes. The Indian subsidiary Kumar recorded volume growth that was more than offset by a negative price trend.

Consolidated revenues by geographical area[2]

in thousands of euro	Q1 2026	Q1 2025	Var %	Net FX%[1]
EMEA	**116,816**	**116,744**	**+0.1%**	**+0.7%**
- of which in Italy	21,368	19,820	+7.8%	+8.6%
- of which in Germany	43,452	51,674	(15.9%)	(15.0%)
- other	51,996	45,250	+14.9%	+15.1%
AMERICA	**58,823**	**74,037**	**(20.5%)**	**(12.3%)**
- of which in Mexico	7,163	13,425	(46.6%)	(40.7%)
- of which in USA	51,569	60,157	(14.3%)	(5.5%)
- other	91	455	(80.0%)	(80.0%)
ASIA	**27,878**	**30,337**	**(8.1%)**	**+2.6%**
- of which in China	13,468	14,666	(8.2%)	(2.8%)
- of which in India	13,989	14,420	(3.0%)	+14.0%
- other	421	1,251	(66.3%)	(64.4%)
Total Revenues	**203,517**	**221,118**	**(8.0%)**	**(3.4%)**

Revenues in the **EMEA** area amounted to € 116.8 million in the first quarter of 2026 (€ 116.7 million in the first quarter of 2025), substantially in line with the first quarter of the previous financial year, mainly driven by higher volumes (+5.5%), which more than offset the reduction in selling prices resulting from the decline in steel prices. During the period, lower demand was observed in the reference markets in Germany, while an increase was recorded in the other countries, mainly in the United Kingdom.

Revenues in the **America** area amounted to € 58.8 million in the first quarter of 2026, down compared to € 74.0 million in Q1 2025 (-20.5%). This performance was mainly attributable to the reduction in steel prices, a contraction in volumes, the unfavorable EUR/USD exchange rate, as well as uncertainties arising from the global macroeconomic environment, and the introduction of tariffs. In particular, revenues generated in Mexico amounted to € 7.2 million (€ 13.4 million in the first quarter of 2025), down 46.6%. Revenues in the United States amounted to € 51.6 million (€ 60.2 million in the first quarter of 2025).

Revenues in the **Asia** area reached € 27.9 million, down 8.1% compared to Q1 2025 (€ 30.3 million), mainly due to the reduction in steel prices and the foreign exchange effect, which only partially offset the increase in volumes (+3.9%).

In the first quarter of 2026, **EBITDA Adjusted,** excluding non-recurring costs[3], amounted to € 17.1 million, decreasing compared to Q1 2025 (€ 23.5 million). **EBITDA Adjusted Margin** stood at 8.4%,

[2] The geographical breakdown of revenues is based on the location of the end customer, whereas until March 2025 it was based on the entity generating the revenues (place of production). In the present table, Q1 2025 has been restated according to the new methodology.
[3] Non-recurring costs mainly related to strategic consulting services, M&A transactions, IT costs and organizational efficiency improvement initiatives.

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compared to 10.6% in the first quarter of 2025. In particular:

- **EBITDA Adjusted of the E-mobility solutions segment** amounted to € 8.5 million, compared to € 15.0 million in the first quarter of 2025 (-43.1%), with an Adjusted EBITDA Margin of 7.2%, down from 11.0% in the first quarter of 2025;
- **EBITDA Adjusted of the Industrial & Infrastructure solutions segment** amounted to € 8.5 million, compared to € 8.6 million in the first quarter of 2025 (-0.3%), with an Adjusted EBITDA Margin of 10.0%, in line with 10.0% in the first quarter of 2025.

In the first quarter of 2026, **EBITDA Reported** amounted to € 15.2 million, compared to € 22.6 million in the first quarter of 2025.

EBIT for the first quarter of 2026 amounted to € 1.6 million (€ 9.0 million in the first quarter of 2025) and includes amortization expenses of € 13.7 million.

Net result for the first quarter of 2026 was negative for € 3.1 million (negative for € 2.1 million in the first quarter of 2025).

Order Book[4] and Pipeline[5]: the Order Book of the E-mobility solutions segment amounted to € 2.6 billion, substantially in line with the value estimated in February 2026 of € 2.7 billion. As of the end of April 2026, the Pipeline amounted to approximately € 1.9 billion.

Balance Sheet

In the first quarter of 2026, **net investments (CAPEX)** amounted to € 9.1 million, decreasing compared to the same period of the previous year (€ 26.5 million) and in line with the expected reduction in the level of investments for the 2026 financial year, consistently with the investment normalization path following the industrial expansion cycle supporting the E-mobility solutions segment.

As of March 31, 2026, **Net Working Capital** amounted to € 285.1 million (€ 207.4 million as of December 31, 2025), mainly as a result of the increase in trade receivables and the reduction in trade payables, only partially offset by the decrease in inventories.

Net Financial Debt (post IFRS16 effect) as of March 31, 2026 amounted to € 288.3 million, increasing compared to December 31, 2025 (€ 219.4 million), with a financial leverage ratio of 3.5x (2.5x as of December 31, 2025). This trend was mainly attributable to the cash absorption effect related to the dynamics of Net Trade Working Capital during the period.

SIGNIFICANT EVENTS DURING THE PERIOD

On **February 16, 2026,** EGLA published a press release pursuant to Article 114 of Legislative Decree No. 58/1998, at the request and on behalf of E.M.S. Euro Management Services S.p.A. (EMS), the controlling shareholder of EGLA, and Ferrum Investment (the "Investor"), a newly incorporated investment vehicle owned by funds managed by FountainVest. The press release stated that EMS and FountainVest had acknowledged the impossibility of fulfilling the condition precedent relating to the obtaining of the foreign direct investment approval in India and, consequently, the impossibility of proceeding with the entire transaction described in the press release dated July 28, 2025, resulting in the termination of all agreements entered into on that date.

SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

On **May 14, 2026**, EGLA entered into a medium to long-term, Sustainability-Linked financing agreement supported by a SACE guarantee, with a duration of five years and a total amount of up

[4] Aggregate revenues expected from orders awarded by customers starting from April 2026 over the following 70 months.
[5] Refers to quotations issued in relation to potential new orders.

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to € 375 million.
The lending banks are: BNP Paribas Italian Branch and BNL BNP Paribas, Intesa Sanpaolo (IMI CIB Division), UniCredit S.p.A., Crédit Agricole Italia, Cassa Depositi e Prestiti S.p.A., Banco BPM S.p.A. and Deutsche Bank S.p.A.. The Financing forms part of the broader process aimed at streamlining and optimizing the Group's financial structure, enabling the Group to overcome the current fragmentation of its debt through the consolidation of indebtedness into a single syndicated facility aligned with market standards, with benefits in terms of management efficiency, transparency and financial flexibility.

OUTLOOK

The macroeconomic and geopolitical environment continues to be characterized by elements of uncertainty related to international trade tensions, volatility in energy and raw material prices, and the slowdown of certain industrial sectors.
In 2026, the performance of the E-mobility solutions segment will continue to be affected by the political shift in the United States regarding electric vehicles, while encouraging signs are emerging driven by new technological developments, such as autonomous driving vehicles and robotaxis, in which EGLA is involved as one of the key partners.
The Industrial & Infrastructure solutions area will continue to play a stabilizing role, supported by the flexibility of the operating platforms and the diversification of the reference markets.

In this scenario, the Group continues to execute the operational efficiency and industrial optimization initiatives envisaged under the Performance Improvement program. At the same time, the new financing agreement recently signed with a pool of leading banks will enable the rationalization of indebtedness, increase financial flexibility and support the Group's development.

In light of the first-quarter results, the execution of the operational performance improvement program and the ramp-up of new projects, the Company confirms the guidance for the 2026 financial year communicated to the market on March 23, 2026, namely:

- Group Revenues expected in the range of € 700–750 million;
- Group Adjusted EBITDA Margin expected at approximately 11.0%;
- Positive cash flow from operating activities (including CAPEX of approximately € 45 million).

The forecasts remain subject to the evolution of the global macroeconomic and geopolitical environment.

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The manager responsible for preparing the Company's financial reports, Matteo Perna, declares pursuant to paragraph 2 of Article 154-bis of the Italian Consolidated Law on Finance that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

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In this document, in addition to the financial measures required under the International Financial Reporting Standards (IFRS), certain measures derived therefrom, although not required by IFRS (Non-GAAP Measures), are presented in line with the ESMA Guidelines on Alternative Performance Measures (ESMA Guidelines/2015/1415, adopted by CONSOB with Communication No. 92543 of December 3, 2015) published on October 5, 2015. Such measures are presented in order to allow a better assessment of the Group's operating performance and should not be considered as alternatives to those required under IFRS.
This document contains forward-looking statements relating to future events and future operating, economic and financial results of EuroGroup Laminations. Such forecasts are inherently subject to risks and uncertainties as they depend on the occurrence of future events and

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developments. Actual results may therefore differ materially from those announced due to a number of factors, the majority of which are beyond the control of EuroGroup Laminations S.p.A.

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ATTACHMENTS: Attached to this press release are the consolidated financial statements relating to the Statement of Financial Position, Income Statement and Cash Flow Statement as of March 31, 2026 (which have not been audited).

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This press release is available on the Group's website https://www.eglagroup.com , in the Investor Relations/Presentations section, and on the authorized storage system 1Info (www.1info.it).

FOR FURTHER INFORMATION

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EGLA: EuroGroup Laminations is a global leader in the design, manufacture, and distribution of stators and rotors for electric motors and generators. The Group operates through two business units: (i) E-mobility solutions, dedicated to the design and manufacture of motor cores (i.e., stators and rotors) for electric motors used in the propulsion systems of electric vehicles, as well as a wide range of non-propulsion automotive applications; and (ii) Industrial & Infrastructure solutions, dedicated to the design and manufacture of stators and rotors for various industrial applications, home automation, HVAC equipment, wind energy, logistics, and pumps. The Group is also active in the transformer sector. Headquartered in Baranzate (MI), EuroGroup Laminations generated revenues of approximately € 831 million in 2025 and currently employs approximately 3,000 people (excluded temporaries employees), with 8 production facilities in Italy and 7 abroad (1 in Mexico, 2 in China, 1 in the United States, 2 in India, and 1 in Tunisia), and an order backlog for the E-mobility solutions segment with an estimated value of approximately € 2.7 billion and a pipeline of € 2.1 billion.

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Consolidated Statement of Financial Position as of 31 March 2026

(Amounts in thousands of Euro)	31 March 2026	31 December 2025
Goodwill	25,280	25,599
Intangible assets	12,542	12,387
Tangible assets	358,429	355,667
Rights of use	50,060	49,037
Non-current financial assets and receivables	3,831	1,549
Deferred tax assets	18,995	19,033
Other non-current assets	1,051	1,136
Total non-current assets	**470,188**	**464,408**
Inventories	347,528	351,659
Trade receivables	164,068	139,508
Cash and cash equivalents	134,825	201,204
Other current assets and receivables	39,772	48,491
Current financial assets and receivables	12,348	27,036
Tax receivables	5,338	6,424
Total current assets	**703,879**	**774,322**
TOTAL ASSETS	1,174,067	1,238,730
Share capital	6,112	6,112
Share premium reserve	264,590	264,590
Other reserves	(35,537)	(42,615)
Retained earnings	166,786	170,393
Total Group's equity	**401,951**	**398,480**
Total minority interests	**45,782**	**45,485**
Total equity	**447,733**	**443,965**
Non-current financial liabilities	178,650	196,375
Non-current financial liabilities from rights of use	32,226	34,349
Employee benefits	4,174	4,098
Provisions for risks and charges	251	251
Deferred tax liabilities	17,832	20,933
Other non-current liabilities	10,715	10,618
Total non-current liabilities	**243,848**	**266,624**
Current financial liabilities	215,601	208,428
Current financial liabilities from rights of use	9,016	8,511
Trade payables	226,502	283,793
Tax liabilities	1,210	-
Other current liabilities	30,157	27,409
Total current liabilities	**482,486**	**528,141**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,174,067	1,238,730

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Consolidated Income Statement as of 31 March 2026

(Amounts in thousands of Euro)	31 March 2026	31 March 2025
Revenues	203,517	221,118
Other revenues and income	1,473	1,361
Changes in inventories of finished and semi-finished products	(9,879)	4,878
Raw material costs	(123,240)	(145,222)
Costs for services	(26,426)	(27,766)
Personnel costs	(29,636)	(31,348)
Other operating expenses	(588)	(426)
Depreciation and amortisation of non-current assets	(13,658)	(13,631)
Operating profit	**1,563**	**8,964**
Financial expenses	(5,888)	(6,049)
Financial income	517	1,383
Exchange gains (losses)	281	(5,910)
Profit (Loss) before tax	**(3,527)**	**(1,612)**
Taxes	398	(469)
Profit (Loss) for the period	**(3,129)**	**(2,081)**
Result attributable to the Group	(3,597)	(2,388)
Result attributable to third parties	468	307
Earnings (Loss) per share	**(0.02)**	**(0.01)**

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Consolidated Cash Flow Statement as of 31 March 2026

(Amounts in thousands of Euro)	31 March 2026	31 March 2025
Profit/(Loss) for the period	**(3,129)**	**(2,081)**
Income taxes	(398)	469
Depreciation and amortisation of non-current assets	13,658	13,631
Difference between pension contributions paid and pension charges	469	31
Financial income	(517)	(1,383)
Financial expenses	5,888	6,049
Capital (gains)/losses from the disposal of non-current assets	(440)	(442)
Provision for bad debts	353	344
Inventory write-down	1,992	(523)
Share-based compensation expenses	172	312
Cash flow before changes in Net Working Capital	**18,048**	**16,407**
(Increase)/decrease in trade receivables	(24,906)	(28,168)
(Increase)/decrease in inventories	2,251	(17,302)
Increase/(decrease) in trade payables	(54,743)	(17,565)
Increase/(decrease) in tax payables	1,327	9,726
(Increase)/decrease in other receivables	10,539	539
Increase/(decrease) in other payables	(1,122)	8,112
Cash flow after changes in Net Working Capital	**(48,606)**	**(28,251)**
Income taxes paid	(920)	(1,570)
Cash flow from operating activities (A)	**(49,526)**	**(29,821)**
(Investments) in tangible assets	(10,965)	(20,344)
Realisation price, or reimbursement value, of tangible assets	2,748	453
(Investments) in intangible assets	(672)	(298)
(Investments)/disinvestments in current financial assets	14,576	12,025
(Investments)/disinvestments in other medium or long-term assets	(6,105)	(665)
Collection of assets held for sale	-	2,913
Change in scope of consolidation	-	(12,697)
Interest collected	354	579
Cash flow from investing activities (B)	**(64)**	**(18,034)**
New bank loans and other lenders	3,661	48,213
Repayment of bank loans and other lenders	(24,345)	(24,118)
Increase in current financial liabilities	21,228	4,705
Repayment of current financial liabilities	(12,364)	(10,324)
Repayments of financial liabilities arising from rights of use	(3,052)	(2,743)
Dividends paid	(200)	(193)
Interest paid	(5,256)	(4,955)
Cash flow from financing activities (C)	**(20,328)**	**10,585**
Increase (decrease) in cash and cash equivalents (A+B+C)	**(69,918)**	**(37,270)**
Cash and cash equivalents at the beginning of the period	**201,204**	**187,223**
Effect of changes in exchange rates	3,539	(1,283)
Cash and cash equivalents at the end of the period	**134,825**	**148,670**

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