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PRESS RELEASE

CONSOLIDATED FINANCIAL REPORT FOR THE FIRST HALF OF 2026 APPROVED

SOMEC: NET PROFIT EXCEEDS 6 MILLION EUROS, UP THREE-FOLD MARGINS CONTINUING TO IMPROVE: EBITDA AMOUNTING TO 17.5 MILLION EURO

Somec's Chairman Oscar Marchetto has commented: "*Margins and net profit on the rise, with the order book reaching an all-time high of over 1.1 billion Euro, providing strong visibility into the Group's pipeline.*"

- **Total revenues** at 186.3 million Euro, in line with the previous year (-1.4% at constant exchange rates);
- **EBITDA** of 17.5 million Euro up 10.8% on the figure of 15.8 million Euro for the same period in 2025, EBITDA margin at 9.4% (8.2% at 30 June 2025);
- **Consolidated net profit** at 6.1 million Euro, compared to 2.0 million Euro for the same period in 2025;
- **Net financial position before IFRS 16** stood at 12.5 million Euro, improving on the 13.8 million Euro for the period ended 31 December 2025 and 40.4 million Euro for the period ended 30 June 2025.
- **Backlog record** at 956 million Euro as at 30 June 2026, compared to 771 million Euro as at 31 December 2025, with the order book currently exceeding the 1.1 billion Euro mark following the significant orders recently announced.

San Vendemiano (TV), 16 September 2026 - The Board of Directors of Somec S.p.A. (Euronext Milan: SOM), specialising in the design, production and deployment of complex turnkey civil and naval projects, met earlier today under the chairmanship of Oscar Marchetto to review and approve the consolidated half-yearly financial report for the period ended 30 June 2026.

Oscar Marchetto, Somec Chairman, commented: *"The first-half financial results reflect a significant improvement in the Group's profitability profile. The strong growth in margins and profit delivers a tangible outcome from the actions undertaken and reflects the progressive improvement in operational efficiency across all Divisions.*
Today Somec boasts a solid financial and capital structure, an enhanced capacity for value creation, and unprecedented visibility into its pipeline. This is demonstrated by our backlog, which reached record levels at the close of the first half and now exceeds the 1.1 billion Euro threshold, further bolstered by the recent contract for 350 Park Avenue in New York awarded to our subsidiary Fabbrica. An iconic project of extraordinary prestige, bearing out the Group's capability to compete at the highest levels across international markets and further strengthens Somec's recognition as a strategic, reliable partner in delivering complex, high-profile projects.
Against the current uncertain global backdrop, the value of the diversification of our business model and the synergies across our divisions stand out as a key differentiating factor. These solid foundations enable us to look ahead to the second half of the year with confidence, as we continue to consolidate our business and advance the Group's growth path."

Consolidated revenue stood at 186.3 million Euro, (-3.3% and -1.4% at constant exchange rates) compared to 192.7 million Euro for the first half of 2025, a period marked by exceptionally strong operational performance. This performance reflects a shifting revenue mix across the divisions and an ongoing strategic portfolio rebalancing towards higher value-added contracts.
This rebalancing of volumes across the three divisions underscores once again the merits of the Group's diversification strategy, which is anchored in specialised engineering expertise across distinct yet complementary sectors.

Revenues by Division[1]

€/m/%	Horizons	Talenta	Mestieri	Adjustments	Total revenues
H1 2026	**112.7**	**40.3**	**37.8**	**(4.5)**	**186.3**
H1 2025	117.0	28.5	50.8	(3.6)	192.7
change %	*(3.7%)*	*41.3%*	*(25.7%)*		*(3.3%)*

Revenues by geographical area

€/m/%	Italy	Europe	North America	Rest of the World	Total revenues
H1 2026	65.5	43.7	65.7	11.4	**186.3**
%	35.1%	23.5%	35.3%	6.1%	*100.0%*

HORIZONS, Engineered Systems for Naval Architecture and Building Façades division generated revenues of 112.7 million - down 3.7% year-on-year. The contraction was driven by Euro/Dollar exchange rate fluctuations alongside the standard delivery scheduling of ongoing projects for the half-year, all of which are already fully factored into the order book and multi-year planning.

Talenta: Professional Kitchen Systems and Products division reported revenues of 40.3 million Euro, a 41.3% increase from 28.5 million Euro in the same period last year. This significant growth stems from a steady ramp-up in projects secured over previous half-years and executed within the professional kitchens and catering areas segment, predominantly for the marine market.

Mestieri: Design and Production of Bespoke Interiors division posted revenues of 37.8 million Euro, down from 50.8 million the same period last year (-25.7%). This trend reflects the scheduled phasing of marine interior activities, in line with the division's strategic repositioning. The division's organisational evolution and targeted shift in the contract mix drove a significant improvement in margins for the half-year, despite a contraction in volumes.

EBITDA at 30 June 2026 stood at 17.5 million Euro, up from 15.8 million Euro in the previous year, reaching an all-time high for the Group; the EBITDA margin came in at 9.4% (compared to 8.2% as at 30 June 2025). The improvement in margins reflects the Group's multi-year strategy, focused on selecting higher-value-added contracts, progressively rebalancing the business mix and increasing operational efficiency.

EBITDA by division

[1] Starting from the current financial year, results by business unit are shown in line with the operating segment disclosures provided in the notes to the financial statements, reflecting the increasing integration across the business areas.

€mln/%	Horizons	Talenta	Mestieri	Total EBITDA
H1 2026	**9.1**	**4.5**	**3.9**	**17.5**
H1 2025	10.2	1.6	4.0	15.8
change %	*-11.2%*	*188.6%*	*-2.3%*	*10.8%*

The three divisions recorded the following *performance* in terms of **EBITDA**:

- ***Horizons: Engineered Systems for Naval Architecture and Civil Façades*** division recorded EBITDA of Euro 9.1 million as at 30 June 2026, compared with the first half of 2025 figure of Euro 10.2 million, with the margin on revenues at 8.1% in the current half-year (8.7% in the first half of 2025).
  It should be noted that the first half of 2025 was characterised by a mix and significant concentration of naval refitting projects. While such projects remained significant during the period under review, their execution is more evenly distributed throughout the year.

- ***Talenta: Professional Kitchen Systems and Products*** division recorded EBITDA of Euro 4.5 million as at 30 June 2026, showing a strong increase of Euro 2.9 million compared with EBITDA of Euro 1.6 million, with a margin of 11.3% on revenues compared with 5.5% in the corresponding period under comparison. The result was driven by the *performance* in the execution of kitchens and catering areas in the naval sector, which benefited from the increase in volumes for projects carried out at Italian and international shipyards.

- ***Mestieri: Design and Production of Bespoke Interiors*** division generated EBITDA of Euro 3.9 million as at 30 June 2026, equal to 10.3% of revenues, compared with Euro 4 million as at 30 June 2025, equal to 7.8% of revenues. The reduction of volumes, mainly attributable to a lower contribution in naval interior projects, did not affect the overall margin generated by the division, confirming the effectiveness of the strategic repositioning and the more selective approach of order acquisition.

Consolidated operating profit (EBIT) grew by 37.5% to 11.2 million Euro, up from 8.2 million Euro for the first half of 2025, accounting for 6.0% of revenue (4.2% in the previous period).

Consolidated net profit stood at 6.1 million Euro, compared to 2.0 million Euro for the first half of 2025 (+205.0%). Group net profit reached 6.1 million Euro, compared to 1.6 million Euro for the previous half-year (+281.3%).

With regard to the Group's capital and financial structure, **net working capital** stood at -12.7 million Euro, compared to -19.6 million Euro as at 31 December 2025. The 6.9 million Euro variance reflects a higher use of working capital.

The **Group's shareholders' equity** stood at 29.3 million Euro, up from 23.1 million Euro as at 31 December 2025 as a result of the performance during the period.

Net financial position before IFRS 16 stood at 12.5 million Euro, improving compared to 13.8 million Euro for the period ended 31 December 2025 and 40.4 million Euro for the period ended 30 June 2025. Net Financial Position, inclusive of the IFRS 16 impact, stood at 36.1 million Euro, showing an improvement compared to 36.5 million Euro at year-end 2025.

The **Group's total backlog** reached a record 956 million Euro as at 30 June 2026, compared to 771 million Euro as at 31 December 2025, and spans a time horizon extending through to 2036, providing the Group with strong visibility over future activities. The significant increase recorded during the first half of the year was primarily driven by robust order intake across the shipbuilding sector, benefiting all three divisions.

€mln/%	Horizons	Talenta	Mestieri	Total Backlog
30 June 2026	**580**	**255**	**121**	**956**
31 December 2025	460	221	90	771
change %	*26.1%*	*15.4%*	*34.4%*	*24.0%*

Significant events during the first half of 2026

Resolutions of the Shareholders' Meeting

The Shareholders' Meeting of Somec S.p.A., held on 30 April 2026, approved: (i) the financial statements for the year 2025; (ii) the first section of the report on remuneration policy and remuneration paid, with a binding vote, and gave a favourable advisory vote on the second section; (iii) appointed the Board of Directors, with Oscar Marchetto confirmed as Chairman; (iv) appointed the Board of Statutory Auditors; and (v) the authorisation to purchase and dispose of treasury shares.

Renewal of governing bodies

The Shareholders' Meeting of Somec S.p.A., held on 30 April 2026, set the number of members sitting on the Board of Directors at seven and fixed the term of office of the new Board at three financial years, i.e. until the Shareholders' Meeting approving the financial statements for the year ending 31 December 2028.

The following were elected as members of the Board of Directors: Oscar Marchetto, Alessandro Zanchetta, Davide Callegari, Gian Carlo Corazza, Gianna Adami, Stefania Baruffato, Rita Nalli. The Shareholders' Meeting also appointed Oscar Marchetto as Chairman of the Board of Directors.

Appointed the Board of Statutory Auditors, which will remain in office until the Shareholders' Meeting approving the Financial Statements for the year ending 31 December 2028. Its members include: Michele Furlanetto (Chairman), Annarita Fava (Standing Auditor), Luciano Francini (Standing Auditor), Lorenzo Boer (Alternate Auditor), Barbara Marazzi (Alternate Auditor);

Significant events occurring after 30 June 2026

Exercise of the call option for 14% of the share capital of Fabbrica Works S.r.l.

On 15 July 2026, Somec S.p.A. exercised its call option to purchase the remaining 14% stake in the share capital of Fabbrica Works S.r.l., finalising the acquisition from a third-party shareholder. Following this final acquisition, the company is now held 30% directly by Somec S.p.A., with the remaining 70% stake owned by the US subsidiary Fabbrica LLC.

Established in 2018 and based in San Biagio di Callalta (Treviso), Fabbrica Works S.r.l. is a company engaging in the manufacturing, processing and assembly of curtain walling architectural elements, serving as one of the Group's production hubs for the European and US markets.

Acquisition of a 35% stake in the share capital of Milestone D3sign S.r.l.

As part of its strategy to consolidate the engineering capabilities required for the global expansion of the curtain walling market, the Group, through its subsidiary Fabbrica LLC, has formed a strategic partnership with Milestone D3sign S.r.l., a firm based in Conegliano (Treviso).
Under the terms of the transaction, which closed on 30 July 2026, the Group, through its subsidiary Fabbrica LLC, acquired a 35% stake in the share capital of Milestone D3sign S.r.l., a design firm specialising in the development of curtain walling systems for commercial and residential buildings.

Business outlook

The reference markets in which the Group operates, and the cruise industry in particular, continue to show strong demand, supported by a growing level of orders placed with the leading international players and by visibility on newbuilding programmes extending over a time horizon of more than a decade. This trend is further underpinned by the significant investments planned and currently underway globally in the sector, both by leading shipowners and in connection with the expansion of dedicated capacity and infrastructure, confirming the favourable medium- to long-term growth prospects for the industry.

Against this backdrop, the Group’s competitive positioning in the glazing, professional kitchens and interiors segments, together with its well-established relationships with leading international players, enabled it to achieve a record level of new orders in the first six months of the financial year, further strengthening the Group’s forward visibility and leadership position.

With regard to the landbased projects segment, the recent award of a contract for the construction of 83,600 square metres of curtain wall façades for the new 350 Park Avenue skyscraper in New York provides further confirmation of the Group’s ability to compete for large-scale, highly complex international projects, while consolidating its positioning with leading U.S. general contractors and prestigious architectural firms.
The technical expertise, execution reliability and high-quality standards achieved by the Group represent key differentiating factors supporting its participation in further significant commercial opportunities and contributing to its medium- to long-term growth prospects.

Despite an environment characterised by increasing pressure on commodity prices, the size and quality of the order backlog, together with more disciplined operational management, enable the Group to confirm a solid performance also in the second half of the financial year.

Filing of documentation

The Interim Financial Report as at and for the six months ended 30 June 2026 and the Independent Auditors' Report will be available to Shareholders and the general public via the authorised storage provider 1INFO (www.1info.it) and on the Company website www.somecgruppo.com on Friday, 18 September 2026.

Conference call

On 16 Sepember 2026, at 03:00 p.m. CEST, Somec management will present its financial results for H1 FY 2026 to the market during a conference call reserved for financial market participants.

To participate in the *conference call*, which will be held in Italian, and in English with the use of simultaneous translation, simply log on to the following link:

https://www.c-meeting.com/web3/join/MBUKWFTD2YJVDE

Alternatively, simply dial one of the following numbers:

IT	**+39 02 802 09 11**
UK:	**+44 1 212818004**
US:	**+1 718 7058796**

The corporate presentation may be viewed at www.somecgruppo.com, under “Investors/Presentations”.

An mp3 recording of the *conference call* in Italian will be available for download within 48 hours, at the same link.

The Manager responsible for preparing the company's financial reports, Federico Puppin, declares, pursuant to and for the purposes of Article 154-bis(2) of Legislative Decree No. 58 of 1998, that the accounting information contained in this press release matches the Group's accounting records, books and documents.

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Somec

Somec Group is a leading specialist in the engineering, design, and deployment of complex turnkey projects across the civil and naval sectors, operating through three divisions: Horizons – Engineered Systems of Naval Architecture and Civil Façades; Talenta – Professional Kitchen Systems and Products; Mestieri – Design and Production of Bespoke Interiors.
The Group's companies operate in an integrated and synergistic way, according to strict quality and safety standards and guaranteeing a high degree of customization and specific know-how on the processing of different materials, which is a fundamental requirement in high value-added projects.
In over 40 years of history and by relying on rigorous certification and accreditation processes, Somec has achieved a reputation for quality and operational and financial reliability on a global scale.
Headquartered in San Vendemiano, Treviso, the Group is present in 12 countries and 3 continents, employing over 1,000 people and with revenues of 370 million Euro in 2025.

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TABLES AND CHARTS

Reclassified Income Statement

Amounts in €/000	30.06.2026	%	30.06.2025	%	Δ	Δ%
Revenues from contracts with customers	184,809	*99.2%*	191,661	*99.4%*	(6,852)	-3.6%
Other operating income	1,514	*0.8%*	1,063	*0.6%*	451	42.4%
Total revenues	**186,323**	***100.0%***	**192,724**	***100.0%***	**(6,401)**	**-3.3%**
Purchases, services and other expenses	(134,607)	*-72.2%*	(140,312)	*-72.8%*	5,705	-4.1%
Personnel expenses	(34,172)	*-18.3%*	(36,582)	*-19.0%*	2,410	-6.6%
Operating costs	**(168,779)**	***-90.6%***	**(176,894)**	***-91.8%***	**8,115**	**-4.6%**
EBITDA	**17,544**	***9.4%***	**15,830**	***8.2%***	**1,714**	**10.8%**
Depreciation, amortisation and write-downs	(6,302)	*-3.4%*	(7,656)	*-4.0%*	1,354	-17.7%
Operating income (EBIT)	**11,242**	***6.0%***	**8,174**	***4.2%***	**3,068**	**37.5%**
Net financial income (expenses)	(1,793)	*-1.0%*	(4,143)	*-2.1%*	2,350	-56.7%
Net results from associate companies	44	*0.0%*	6	*0.0%*	38	633.3%
Pre-tax profit (EBT)	**9,493**	***5.1%***	**4,037**	***2.1%***	**5,456**	**135.1%**
Income taxes	(3,349)	*-1.8%*	(2,001)	*-1.0%*	(1,348)	67.4%
Consolidated Net Result	**6,144**	***3.3%***	**2,036**	***1.1%***	**4,108**	**201.8%**
Non-controlling interests	22	*0.0%*	406	*0.2%*	(384)	-94.6%
Group Net Result	**6,122**	***3.3%***	**1,630**	***0.8%***	**4,492**	**275.6%**

Reclassified Balance Sheet

Amounts in €/000	30.06.2026	31.12.2025
Intangible assets	38,989	39,831
of which Goodwill	*31,409*	*31,229*
Tangible assets	17,610	18,081
Right-of-use assets	30,270	29,461
Investments in associates	365	321
Non-current financial assets	398	335
Other non-current assets and liabilities	(1,372)	(591)
Employee benefits	(5,320)	(5,374)
Net fixed assets	**80,940**	**82,064**
Trade receivables	70,224	59,655
Inventory and payments on account	19,292	19,037
Contract work in progress	23,872	14,773
Liabilities for contract work in progress and customer advances	(39,679)	(33,644)
Trade payables	(76,806)	(72,193)
Provisions for risks and charges	(1,286)	(3,382)
Other current assets and liabilities	(8,278)	(3,814)
Net working capital	**(12,661)**	**(19,568)**
Net capital employed	**68,279**	**62,496**
Group equity	(29,340)	(23,138)
Non-controlling interest in equity	(2,815)	(2,817)
Net financial position	(36,124)	(36,541)
Sources of financing	**(68,279)**	**(62,496)**

Net Financial Position

Amounts in €/000		30.06.2026	31.12.2025
A.	Cash	64	46
B.	Bank deposits	38,221	47,672
C.	**Total liquidity (A+B)**	**38,286**	**47,718**
D.	**Current financial receivables**	**32,253**	**27,728**
E.	Current bank debt	(27,905)	(30,922)
F.	Current portion of bank loans and credit facilities	(8,461)	(7,716)
G.	Other current financial liabilities	(2,093)	(2,477)
H.	**Current financial position (E+F+G)**	**(38,459)**	**(41,115)**
I.	**Current net financial position (C+D+H)**	**32,080**	**34,331**
J.	Non-current financial receivables	104	194
K.	Non-current bank debt	(35,417)	(39,043)
L.	Other non-current financial liabilities	(9,278)	(9,259)
M.	**Non-current financial position (J+K+L)**	**(44,591)**	**(48,108)**
No.	**Net Financial Position (I+M) before IFRS 16 impact**	**(12,511)**	**(13,777)**
O.	**IFRS 16 – Lease - impact**	**(23,613)**	**(22,762)**
	Financial liabilities on leases - Current portion	(5,034)	(5,159)
	Financial liabilities on leases - Non-current portion	(18,579)	(17,603)
P.	**Net Financial Position (N+O including IFRS 16 impact)**	**(36,124)**	**(36,539)**

Reclassified Cash Flow Statement

Amounts in €/000	30.06.2026	30.06.2025
Cash flows from operating activities	1,762	9,107
Cash flows from investing activities	(1,810)	(3,571)
Free Cash Flow	**(48)**	**5,536**
Cash flows from financing activities	(9,737)	(19,490)
Effect of exchange rate changes on cash and cash equivalents	354	(1,991)
Net cash flow	**(9,431)**	**(15,945)**
Cash and cash equivalents at the beginning of the period	**47,717**	**47,478**
Cash and cash equivalents at the end of the period	**38,286**	**31,533**