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PRESS RELEASE

CIRCLE PRESENTS HIGHLIGHTS AS OF SEPTEMBER 30, 2026
THE GROUP'S EXPANSION PATH CONTINUES, SUPPORTED BY ORGANIC DEVELOPMENT, M&A AND A SIGNIFICANT GENERATION OF CASH

- **CONSOLIDATED VALUE OF PRODUCTION SHOWS STRONG GROWTH, REACHING EURO 24.2 MILLION (+33% YOY)**
- **FEDERATED SERVICES CONTINUE TO EXPAND, UP 17% YOY**
- **NET FINANCIAL DEBT (CASH POSITIVE) STANDS AT EURO 8.6 MILLION, A SIGNIFICANT IMPROVEMENT OF EURO 3.8 MILLION COMPARED TO JUNE 30, 2026**
- **SOLID BACKLOG WITH VISIBILITY THROUGH 2027, TOTALING EURO 37.1 MILLION AS OF SEPTEMBER 30, 2026 (COMPARED TO EURO 36.7 MILLION AS OF JUNE 30, 2026)**

THESE EXCELLENT RESULTS STRENGTHEN THE GROUP'S GROWTH PROSPECTS:
2026 GUIDANCE CONFIRMED

Milan, November 17, 2026

Circle S.p.A. ("CIRCLE" or the "Company") (EGM: CIRC) - an Innovative SME **listed on the Euronext Growth Milan market**, heading the Group specialized in the process analysis and the development of solutions for the digitalization of the port and intermodal logistics sectors, as well as in the international consultancy on Green Deal and energy transition topics – announces that the Board of Directors has today approved the highlights as of September 30, 2026, which have not been audited.

The **consolidated data for the first nine months of 2026** reflect the positive performance of the business and show:

- **Consolidated Value of Production**, amounting to Euro 24.2 million, shows significant growth of 33% compared to the first nine months of 2025 (Euro 18.2 million);

- **Proprietary Software Products**, also offered via a SaaS (Software as a Service) model on a cloud platform, amounted to Euro 6.5 million, representing 5% growth compared to the first nine months of 2025 (Euro 6.2 million, already showing strong relative growth in Q3 2025);

- **Milos® Federated Services** reached Euro 2.3 million, an increase of 17% compared to the first nine months of 2025 (Euro 2.0 million).

Euro	30.09.2025	30.09.2026	Var %
Consolidated Value of Production	18,150,153	24,179,321	33%
Proprietary Software Products	*6,150,005*	*6,484,960*	*5%*
Milos® Federated Services	*1,951,608*	*2,281,949*	*17%*

As of September 30, 2026, **Net Financial Debt** (NFD) is cash positive at Euro 8.6 million, an improvement of Euro 7.6 million compared to December 31, 2025 (Euro 1.0 million) and an improvement of Euro 3.8 million compared to June 30, 2026 (Euro 4.8 million).

Net Financial Debt, including receivables from the European Union, which are structurally deferred due to EU regulations, shows a cash-positive position of Euro 11.0 million.

The Group's multi-year **backlog** (developed on the basis of management data and with visibility up to 24-month rolling, apart from EU co-financed projects up to maturity) confirms its growth trajectory at **Euro 37.1 million** at the end of September 2026 (Euro 36.7 million at 30 June 2026).

Luca Abatello, **Chairman & CEO di CIRCLE Group** commented: *"The results for the first nine months of 2026 confirm the strength of our development journey and the effectiveness of a strategy that combines organic growth, targeted acquisitions, and significant cash generation capacity. The Value of Production reaches Euro 24.1 million, up 33% compared to the same period of the previous year, accompanied by excellent cash generation with a Net Financial Debt (Cash Positive) of Euro 8.6 million, a testament to the quality of growth and the solidity of our business model.*
Particularly significant is the progressive affirmation of proprietary products and federative services, which consolidate their strategic role within our offering and have seen a substantial expansion in their client base throughout 2026. In this context, the development of MILOS® Synapse, the new orchestration platform, represents a further step forward in our technological innovation journey and in strengthening the Group's ecosystem of solutions.
At the same time, we continue to pursue a selective M&A strategy aimed at expanding our capabilities and accelerating the Group's development, including on an international scale, supported by a solid financial structure. Considering the performance achieved and the visibility into the business's trajectory, we reaffirm our recently updated 2026 guidance, as we move forward with confidence in the execution of our strategic priorities".

Significant events during the third quarter of 2026

- 02/07/2026 - CIRCLE Group announced the award of a new contract, valued at approximately Euro 700,000, for support services and the evolution of the SINFOMAR Port Community System;
- 08/07/2026 - CIRCLE Group announced the signing of a framework agreement, with a maximum value of Euro 600,000, for the digital development and evolution of a European airport cargo ecosystem;
- 21/07/2026 - CIRCLE Group announced its admission to funding for the "IntelliRoad" project, under the Agreements for Innovation framework, aimed at developing a federated digital ecosystem for the optimization of synchromodal flows;
- 06/08/2026 - CIRCLE Group announced that exyond has been awarded a contract worth over Euro 1.3 million by a major European airport operator;
- 25/08/2026 - CIRCLE Group announced that it has secured a new engagement, valued at approximately Euro 230,000, from a key entity operating within a Mediterranean port hub, focusing on the management of rail and port logistics;
- 08/09/2026 - CIRCLE Group announced new orders totaling approximately Euro 300,000 for the evolution and implementation of the MILOS® TOS (Terminal Operating System) at European intermodal terminals;
- 14/09/2026 - CIRCLE Group approved its financial highlights for the period ending June 30, 2026;
- 28/09/2026 - CIRCLE Group approved its Consolidated Half-Year Financial Report as of June 30, 2026.

Significant events after the end of first quarter 2026

- 07/10/2026 - CIRCLE Group announced its participation, through Circle Garage, in the European project DIGISTAR, which focuses on the digitalization and automation of port and intermodal terminals. The project involves activities valued at approximately Euro 174,000, with a non-repayable grant exceeding Euro 92,000;
- 19/10/2026 - eXyond, a subsidiary of CIRCLE Group, joined the European project TISGRADE, which aims to improve the availability and interoperability of real-time traffic information across Europe;
- 20/10/2026 - CIRCLE Group announced that it has been awarded a total grant of Euro 737,000 under the European project EXITO, funded by Horizon Europe, for the development of digitalization and interoperability in logistics processes;
- 04/11/2026 - CIRCLE Group secured a new contract, valued at approximately Euro 200,000, for its MILOS® TOS platform from a leading European intermodal logistics operator;

- 4/11/2026 – CIRCLE Group has received a notification from Algebris Investments Limited regarding a material change in its shareholding, following the transfer, effective November 1, 2026, of the management of the Algebris HI PMI Innovative fund to Finanziaria Internazionale Investments SGR S.p.A. (part of the Banca Finint Group), which has also been granted the exercise of the associated voting rights. Concurrently, the fund has been renamed Finint PMI Innovative ELTIF.

All major events that took place during the third quarter of 2026, as well as those occurring after the close of the third quarter of 2026, have been disclosed and published on the Company's website under the "Investor Relations/Financial Press Releases" section, available at the following link: https://www.circlegroup.eu/investor-relations/financial-press-releases/

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This press release is available in the Investor Relations section of the website *www.circlegroup.eu* and *www.1info.it*.

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***Founded in Genoa in 2012, Circle S.p.A. is the Innovative SME leading Circle Group**, a company listed on Euronext Growth Milan since 2018 and specialized in the analysis and development of solutions for innovation and digitalization in the port and intermodal logistics sectors, as well as in international consultancy on Green Deal and energy transition topics.*
*The Group includes the software houses **Info.era, NEXT Freight, eXyond, Cargo Start**, the consulting firms **Magellan Circle and Magellan Circle Italy, NEXT Customs**, as well as the affiliated company **ACCUDIRE.***
*In the field of digital innovation, the **Milos® Intelligence** platform integrates advanced technologies such as AI, simulation, and Digital Twin to support decision-making processes and the digitalization of systems, through solutions like the **Extended Port Community System, MasterSPED®, Milos® TOS, Milos® MTO, Milos® TFP, Milos® Global Supply Chain Visibility, and StarTracking®.***
*Complementing the offering, **Federative Services (cloud-based)** enable a more efficient migration towards digital business models.*
*Through **Magellan Circle and Magellan Circle Italy**, the Group is active in Brussels and across Europe in **advocacy activities with the European Institutions**, supporting public bodies and companies with services in **Strategic Communication and Advocacy and EU Funding Accelerator**, with a focus on the Green Deal and energy transition.*
*With **Cargo Start**, specialized in technological solutions for air cargo, Circle has strengthened its offering in a strategic segment of its industrial plan. **eXyond** oversees advanced **infomobility services** (InfoBlu New Gen), focused on real-time traffic information products and services and big traffic data analytics, also for freight and logistics, as well as advanced telematics solutions for road transport (Kmaster) and Gate Automation solutions. Circle also holds a 22% stake in the innovative startup **ACCUDIRE**, which offers a collaborative platform for document management along global supply chains, starting from **e-CMR** and **e-DDT** (electronic consignment note). With **NEXT Customs**, the Group develops digital services for customs optimization, contributing to the harmonization of processes in line with the strategic directions of **Connect 4 Agile Growth.***
***Circle S.p.A. has been listed on the Euronext Growth Milan** market of Borsa Italiana since October 26, 2018 (alphanumeric code: CIRC; ISIN code ordinary shares: IT. 0005344996).*

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For further information

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