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Making recycling easier.

PRESS RELEASE
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ENVIPCO Q1 26 – Lower revenues with rising commercial momentum

Highlights:

- Group revenues EUR 19.7m, down 6% y/y on mixed performance in Europe and stable operations in North America
- Gross margin 34.1%, showing sequential improvement, although continuing to reflect underutilization in assembly operations and investments in service teams.
- EBITDA EUR -2.1m with operating profit at EUR -4.5m
- First commercial breakthrough in the UK
- Strong commercial activity with several new wins, driving inventory and team build
- Transition of leadership with new CEO announced

Amersfoort, The Netherlands, 20 May 2026 - Envipco, a global provider of recycling systems and reverse vending machines, saw stable operations in North America and mixed performance in Europe during the first quarter of 2026. Revenue declined by 6% y/y, with gross margins reflecting lower capacity utilization and costs for ramp-up of the service organization, reported earnings declined compared to the first quarter last year.

Group revenues for the first quarter of 2026 amounted to EUR 19.7m. On a product line basis, Program service revenues were up 2% to EUR 8.8m, while RVM revenues were down 12% to EUR 10.9m on lower European RVM sales.

Gross margin was 34.1% compared to 37.3% in Q1 25. Gross profit for the quarter ended at EUR 6.7m.

EBITDA for the first quarter of 2026 ended at EUR -2.1m, compared to an EBITDA of EUR 0.5m in Q1 25, with operating expenses at EUR 11.2m. Q1 26 operating profit was EUR -4.5m, compared to EUR -2.0m in Q1 25.

Outlook:

Envipco is experiencing long-term market tailwinds as DRS is being mandated across the EU on basis of approved regulation and enacted DRS legislation.

For the current year, Envipco expects to build momentum in Poland and Portugal. The Romanian business activity is expected to remain robust on the tail of DRS implementation, although overall lower than last year. Hungarian commercial activities are expected to remain steady and the company is experiencing strong sales momentum in the Netherlands. Greece is progressing towards a DRS launch with ongoing tenders that could offer commercial opportunities for the company from summer 2026.

The majority of Envipco's European revenue will be new RVM sales as the company generates limited service-revenues during DRS startup and warranty periods. European program-service revenues will grow as the installed base expands.
The actual timing and character of DRS introduction and go-live, the retail structure and the procurement patterns will impact Envipco's growth going forward, and quarterly variations are expected.

Envipco maintains its disciplined approach to managing operating costs, investments, and working capital to ensure efficiency and readiness for growth ahead. The company has a solid cash position to support future growth initiatives.

Results presentation:
The company will host a webcast to present the results today, 20 May 2026 at 8:00 a.m. CEST. To join the webcast, use the following link: www.envipco.com/investors. Following the presentation, it will be opened to questions from the audience. The presentation and the following Q&A session will be in English.

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About Envipco Holding N.V.
Envipco Holding N.V. (Envipco), www.envipco.com, is a Netherlands-based holding company listed on Euronext Amsterdam and Euronext Oslo Børs (Symbols: ENVI/ENVIP). Envipco, with operations in several countries around the globe, is a recognized leader in the development and operation of reverse vending machines (RVMs), automated technological systems for the recovery of used beverage containers. Known for its innovative technology and market leadership, Envipco holds several intellectual property rights for RVM systems, including but not limited to beverage refund deposit markings, material type identification, compaction, and accounting.