PRESS RELEASE

CIRCLE PRESENTS HIGHLIGHTS FOR THE FIRST NINE MONTHS OF 2025

CONSOLIDATED PRODUCTION VALUE OF EUR 18.2 MILLION, UP 80% COMPARED TO THE FIRST NINE MONTHS OF 2024 (EUR 10.1 MILLION);
PROPRIETARY PRODUCTS GROW BY 129%

Milan, November 17, 2025

CIRCLE Group ("CIRCLE" or the "Company") - 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 today approved the preliminary figures for production value and certain financial indicators as at September 30, 2025, which have not been audited.

The results for the first nine months of 2025 reflect the positive performance of the business; in particular:

- **Consolidated Value of Production is equal to** Eur **18.2** million, up **80%** compared to the first nine months of 2024 (Eur 10.1 million).

- **Proprietary Software Products**, also offered in SaaS (Software as a Service) mode on a cloud platform, amounted to Eur **6.2** million, an increase of **+129%** compared to the first nine months of 2024 (Eur 2.7 million).

- **Milos® Federative Services**, amounting to Eur **2 million**, recorded growth of **+133%** compared to the first nine months of 2024 (Eur 0.8 million).

in € million	9M 2024	9M 2025	change %
Group Value of Production	10,085,768	18,150,153	80%
Proprietary Software Products	2,684,529	6,150,005	129%
Milos® Federative Services	838,260	1,951,608	133%

Confirming the ongoing acceleration, the Group's multi-year **backlog** (calculated on the basis of operating data and with visibility until 2026) stood at **Eur 33.4 million** at 30 September 2025, up from Eur 31 million at 30 June 2025.

Luca Abatello, Chairman & CEO of CIRCLE Group, commented on the preliminary figures for the quarter: "*The performance in the third quarter of 2025 confirms the solidity of our growth path and full alignment with the strategic objectives we have set ourselves. In a still complex macroeconomic environment, we have significantly exceeded our expectations****, improving our forecasts*** *for 2025 and 2026 already in the half-year report, and* ***we are proceeding in the updated direction with an acceleration in Q4 2025****.*

The projects are effectively entering a more operational phase, contributing in a concrete way to our growth and the creation of new opportunities. In particular, the PNRR ***Login Business*** *tender, which was completed on 17 September, played a decisive role in the quarter. The strong interest generated by the tender allowed us to consolidate and expand our services in support of new customers (between signed and under discussion, there are over 90 projects, with two-thirds of new customers). In this regard, developments in the MILOS® TOS, MTO, TFP and MILOS® Intelligence suites, as well as KMaster, InfobluNewGen and MasterSped, have generated growing interest, representing a key step forward for the efficiency of multimodal logistics at national and Mediterranean level and allowing us to see the* ***first concrete applications as early as the fourth quarter of 2025****.*

Furthermore, the new Infrastructure Decree Law, which introduces waiting limits at junctions and compensation for the transport sector, is generating additional requirements that we are able to meet promptly with our new ***MILOS 9.0 WINWIN****.*

Finally, ***further opportunities for alliances and possible M&A*** *are emerging in a market that is looking for increasingly integrated and effective players and solutions.”*

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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 the **Connect 4 Agile Growth** industrial plan. With **eXyond**, the Group operates in advanced **infomobility** services (InfoBluNewGen) and telematics solutions for the logistics, transport, and insurance sectors (Kmaster).*

*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).*

For further information

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