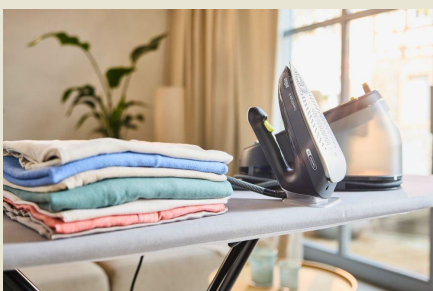


2026

DēLonghi Group



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Corporate Bodies *

Board of Directors

Fabio de' Longhi	Chairman and Chief Executive Officer
Silvia de' Longhi	Vice Chairman
Massimiliano Benedetti**	Director
Ferruccio Borsani**	Director
Luisa Maria Virginia Collina	Director
Christophe Olivier Cornu **	Director
Cristina Finocchi Mahne **	Director
Carlo Garavaglia	Director
Carlo Grossi **	Director
Micaela Le Divelec Lemmi **	Director
Stefania Petruccioli	Director
Nicola Serafin	Director

Board of Statutory Auditors

Cecilia Andreoli	Chairman
Alessandra Dalmonte	Standing auditor
Marcello Francesco Priori	Standing auditor
Gianluca Bolelli	Alternate auditor
Daniela Travella	Alternate auditor

External Auditors

PricewaterhouseCoopers S.p.A. ***

Control, Risks, Corporate Governance and Sustainability Committee

Micaela Le Divelec Lemmi **	Chairman
Cristina Finocchi Mahne **	
Stefania Petruccioli	

Remuneration and Appointments Committee

Carlo Grossi **	Chairman
Ferruccio Borsani**	
Carlo Garavaglia	

Independent Committee

Ferruccio Borsani**	Chairman and Lead Independent Director
Carlo Grossi **	
Micaela Le Divelec Lemmi **	

* The current corporate bodies were appointed during the Shareholders' Meeting held on 30 April 2025 for the three-year period 2025-2027.

** Independent directors.

*** Assigned by the Shareholders' Meeting held on 19 April 2018 for the financial years 2019-2027.

Key performance indicators

Results

(€/million)	1st Quarter 2026	%	1st Quarter 2025	%	Change	Change %
Revenues	777.7	100.0%	755.2	100.0%	22.4	3.0%
<i>Revenues at constant exchange rates</i>	<i>803.0</i>	<i>100.0%</i>	<i>753.1</i>	<i>100.0%</i>	<i>49.9</i>	<i>6.6%</i>
Net industrial margin	415.3	53.4%	394.8	52.3%	20.5	5.2%
EBITDA adjusted	125.9	16.2%	116.3	15.4%	9.6	8.3%
EBITDA	122.1	15.7%	111.9	14.8%	10.2	9.1%
EBIT	91.4	11.7%	80.2	10.6%	11.2	14.0%
Net Result	71.9	9.3%	62.8	8.3%	9.1	14.5%
Net Result pertaining to the Group	61.7	7.9%	57.4	7.6%	4.3	7.5%

Statement of financial position

(€/million)	31/03/2026	31/03/2025	31/12/2025
Net operating working capital	226.5	230.9	100.8
Net operating working capital/Revenues	5.9%	6.4%	2.7%
Net working capital	(5.7)	84.9	(149.4)
Net capital employed	1,609.7	1,764.5	1,454.3
Net financial assets	720.5	482.8	770.0
<i>of which:</i>			
- <i>net bank financial position</i>	<i>801.8</i>	<i>596.7</i>	<i>861.5</i>
- <i>other financial receivables/(payables)</i>	<i>(81.3)</i>	<i>(113.9)</i>	<i>(91.5)</i>
Net equity	2,330.2	2,247.3	2,224.3

Introduction and definitions

This report contains the unaudited consolidated results at 31 March 2026.

The financial results are published in accordance to the decision of the Board of Directors that determined to continue to approve and publish the interim reports within the terms and in the manner usually adopted by the Company, on a voluntary basis and in addition to the annual and half-year financial reports as per article 154-ter, paragraph 1 and 2 of Legislative Decree n. 58/1998 ("TUF").

The adopted communication policy, until a different determination by the Board of Directors, stipulates that the content of the interim reports shall be the same published in the past and it refers, in particular, to financial year 2025.

The Group's business is traditionally seasonal, with first-quarter revenues and profit proportionately lower than those of the year as a whole.

This report contains forward - looking statements, specifically in the "Outlook" section which, by nature, have a component of risk and uncertainty as they depend on future events and developments. At the date of this report, there is a high level of uncertainty which calls for caution when making economic forecasts as the economic prospects continue to change. The actual results could, therefore, differ from the forecasted ones.

The figures at constant exchange rates are calculated excluding the effects of converting currency balances and the accounting of derivative transactions.

Performance review

During the first quarter of 2026, the De' Longhi Group achieved solid results in terms of revenue growth, margins, and cash flows.

This positive performance, which demonstrates the Group's solidity, occurred in a context characterized by high instability and uncertainty due to geopolitical tensions, the conflict in the Middle East, and a complex macroeconomic scenario.

Revenues for the first quarter of 2026 amounted to €777.7 million, an increase of 3.0% compared to the same period in 2025, driven primarily by higher sales volumes. This growth was achieved despite a negative exchange rate effect due to strong currency volatility, a challenging comparison with the first quarter of 2025 which had recorded double-digit growth rates.

At constant exchange rates, revenue growth was 6.6%.

In the first three months of 2026, the Household division generated revenues of €641.1 million, remaining substantially in line with the corresponding period of 2025 at constant exchange rates, but experiencing a slight decline (-2.4%) at current exchange rates due to a significant negative impact from the fluctuation of major currencies. Revenue performance was impacted by the complex macroeconomic and geopolitical environment, as well as a soft start to 2026 marked by a weak January due to elevated trade inventories, which the Group mitigated through targeted business support actions.

The Professional division continued the growth trajectory established in 2025, with revenues showing strong acceleration (+46.0% at constant exchange rates, +40.1% at current exchange rates) to reach €139.0 million. These results were achieved thanks to strong brand equity and a product portfolio that includes both automatic and semi-automatic models, further driven by a solid presence in the high-end/premium domestic coffee market.

From a geographical perspective, revenues showed positive results at constant exchange rates across all commercial areas in which the Group operates.

In Europe, revenues posted positive growth (+1.4%) compared to the first quarter of 2025, which nevertheless constituted a challenging comparison base, particularly for the Professional division; revenues for the Household division remained stable.

Revenues in the Americas area, net of the significant exchange rate impact, showed a growth of 18.2% (+7.6% at current exchange rates) in relation to the good performance of the Professional division and the coffee products of the Household division.

The APA area closed the quarter with revenue growth of 17.2% at constant exchange rates (+8.7% at current exchange rates) thanks to the positive contribution of all major markets.

The MEIA area, directly affected by the conflict and therefore more influenced by the economic environment, achieved an organic growth of 4.2%, suffering, however, from a strong impact of currency fluctuation that led to a contraction of 6.3% at current exchange rates.

Regarding business lines, growth was driven by the coffee products category, particularly in the Professional division, which continues to benefit from its consolidated leadership in the premium segments.

In the nutrition field, despite the positive performance of kitchen machines, the results were affected by weak sales of personal blenders in the US market.

The comfort segment showed slight growth, while the home care products family (cleaning and ironing) was in line with the figures of the first quarter of 2025.

In a complex environment, the Group protected its margins through cost-efficiency measures while maintaining adequate levels of investment in innovation and communication activities.

The net industrial margin for the first quarter of 2026, amounting to €415.3 million, or 53.4% of revenues, improved both in absolute value and as a percentage of revenues compared to the corresponding period of 2025 (€394.8 million; 52.3% of revenues).

Adjusted EBITDA amounted to €125.9 million in the first three months of 2026, an increase compared to 2025 (€116.3 million), with its incidence on revenues rising from 15.4% to 16.2%.

Net income for the first quarter of 2026 stood at €71.9 million (€62.8 million in the corresponding period of 2025).

After accounting for €10.3 million in profit attributable to minority interests, net income attributable to the Group amounted to €61.7 million, representing 7.9% of revenues (€57.4 million, 7.6% of revenues in the first quarter of 2025).

Net operating working capital was €226.5 million, or 5.9% in terms of turnover on revenues, which was an improvement compared to 31 March 2025 (€230.9 million, 6.4% of revenues), mainly due to the containment of inventories; compared to 31 December 2025 (€100.8 million, 2.7% of revenues), however, it was affected by the traditional seasonality of the business.

Net working capital at 31 March 2026, was negative by €5.7 million (positive by €84.9 million at 31 March 2025; negative by €149.4 million at 31 December 2025).

The net bank financial position was positive at €801.8 million (€596.7 million at 31 March 2025; €861.5 million at 31 December 2025).

In the first quarter of 2026, net operating cash flow was negative at €55.1 million due to business seasonality (improving from a negative €104.4 million in the corresponding period of 2025). This result was influenced not only by lower investments but also by cash flows from current operations, which benefited from the expansion of the Professional division. Additionally, performance was driven by working capital trends and the containment of operating absorption within the Household division, specifically through inventory reduction.

Group results

The reclassified De' Longhi Group consolidated income statement is summarized as follow:

(€/million)	1st Quarter 2026	% revenues	1st Quarter 2025	% revenues
Revenues	777.7	100.0%	755.2	100.0%
<i>Change</i>	<i>3.0%</i>			
Materials consumed & other production costs (production services and payroll costs)	(362.3)	(46.6%)	(360.4)	(47.7%)
Net industrial margin	415.3	53.4%	394.8	52.3%
Services and other operating expenses	(207.2)	(26.6%)	(196.6)	(26.0%)
Payroll (non-production)	(82.1)	(10.6%)	(81.9)	(10.8%)
EBITDA adjusted	125.9	16.2%	116.3	15.4%
<i>Change</i>	<i>8.3%</i>			
Non-recurring expenses/share-based plan	(3.9)	(0.5%)	(4.5)	(0.6%)
EBITDA	122.1	15.7%	111.9	14.8%
Amortization	(30.7)	(3.9%)	(31.7)	(4.2%)
EBIT	91.4	11.7%	80.2	10.6%
<i>Change</i>	<i>14.0%</i>			
Net financial income (expenses)	3.1	0.4%	2.6	0.4%
Profit (loss) before taxes	94.5	12.2%	82.8	11.0%
Taxes	(22.6)	(2.9%)	(20.0)	(2.6%)
Net Result	71.9	9.3%	62.8	8.3%
Minority interests	10.3	1.3%	5.5	0.7%
Net Result pertaining to the Group	61.7	7.9%	57.4	7.6%

Revenues

In the first quarter of 2026, consolidated revenues amounted to €777.7 million, up 3.0% compared to the corresponding period of the previous year. However, this prior-year period represents a challenging comparative baseline, having recorded double-digit growth over the first quarter of 2024.

Net of a significant exchange rate effect, revenues grew by 6.6%, driven primarily by higher sales volumes.

The Household division, with revenues of €641.1 million, showed a performance substantially in line with the first quarter of 2025 at constant exchange rates (+0.8%). The effects of strong currency volatility penalized the division's results, which recorded a slight contraction (-2.4%) at current exchange rates.

The Professional division, bolstered by the contributions of La Marzocco and Eversys, delivered outstanding growth. Revenues reached €139.0 million, an increase of 46.0% at constant exchange rates (+40.1% at current exchange rates).

Market and business lines

The performance of the commercial areas in which the Group operates (Europe, Americas, Asia Pacific and MEIA) is summarized below:

(€/million)	1st Quarter		1st Quarter		Change	Change %	Change % at
	2026	%	2025	%			constant FX rates
Europe	476.1	61.2%	469.7	62.2%	6.4	1.4%	1.3%
Americas	135.5	17.4%	126.0	16.7%	9.5	7.6%	18.2%
Asia Pacific	119.9	15.4%	110.3	14.6%	9.6	8.7%	17.2%
MEIA	46.1	6.0%	49.2	6.5%	(3.1)	(6.3%)	4.2%
	777.7	100.0%	755.2	100.0%	22.4	3.0%	6.6%

In **Europe**, revenues amounted to €476.1 million, an increase of 1.4% compared to the first quarter of 2025.

Within the Household division, the slight contraction in coffee machine revenues was particularly impacted by some challenges in the German market. However, this was partially mitigated by sales growth in pump espresso models and Nespresso platform products. Positive performance was also achieved in kitchen machines and other food preparation products. The ongoing international rollout of Nutribullet-branded products in Europe continued to generate positive momentum, particularly in markets where this emerging category is experiencing growing consumer interest.

Performance was strong in the Benelux, the Iberian Peninsula, and Poland.

The Professional division showed positive trends across all major countries.

Eversys continued its expansion in Great Britain, Ireland, and in countries with an indirect presence, thanks to sales to several major coffee chains.

Regarding La Marzocco, growth was driven by Germany - which confirms its position as the leading European market - as well as Spain, France, and Great Britain.

The **Americas** area reported revenues of €135.5 million, an increase of 18.2% at constant exchange rates compared to the corresponding period of the previous year (+7.6% at current exchange rates).

Within the Household division, growth primarily concerned the coffee products sector, driven mainly by sales of super-automatic machines and the Nespresso business. In the United States, despite an uncertain and complex environment, the coffee segment recorded a positive trend; however, performance was affected by a contraction in the Nutribullet-branded personal blender sector.

Regarding the Professional division, both La Marzocco and Eversys reported significant revenue growth.

In the **Asia Pacific** area, revenues amounted to €119.9 million, an increase of 17.2% at constant exchange rates (+8.7% at current exchange rates) thanks to the contribution of all major countries.

Sales in Greater China posted double-digit growth (+15.6% at constant exchange rates), driven by the contribution of the Professional division and the organic growth of the Household division, despite being impacted, in comparative terms, by the growth recorded in 2025, which was stimulated by policies supporting consumption.

In the other countries within the region, particularly Australia and Japan, the strong performance of coffee products continued, especially for fully automatic machines.

Within the Professional segment, key markets recorded revenue growth.

Revenues in the **MEIA** area, amounting to €46.1 million, were impacted by currency fluctuations and showed a contraction of 6.3%, despite a 4.2% growth at constant exchange rates.

The Household division was influenced by the economic environment in the countries affected by the conflict.

The trend for the Professional division was positive, particularly for La Marzocco products.

At the business line level, growth was driven by revenues from the coffee products category, which overall account for approximately 70% of the Group's business.

Within the Household division, solid results were recorded for sales of traditional pump machines and products within the Nespresso platform. Conversely, the fully automatic coffee machine family was impacted by a weak start to the year, particularly in January, due to high inventory levels within the trade channel.

In the nutrition sector, the continuation of the positive trend for kitchen machines is worth noting. Conversely, sales of personal blenders showed a contraction, with the latter being primarily affected by weakness in the United States.

The comfort products segment showed a positive start in the early phase of the air conditioning season.

Sales of home care and ironing products, however, were substantially in line with the first quarter of 2025.

The Professional division, leveraging the strength of its brands and the versatility of its product portfolio, achieved strong revenue growth.

La Marzocco - which maintains its leadership in premium segments through both its 'Bar' and 'Home' lines by effectively meeting consumer needs and capturing emerging trends in specialty coffee - reported solid expansion in its core US market, as well as strong results in the Middle East (notwithstanding the geopolitical crisis), Australia, and major European countries.

Eversys, which provides highly technological solutions, continued its expansion in direct-presence markets (USA, UK, and Ireland), the Asia-Pacific region, Greater China, and Europe, bolstered by significant orders from major retail chains and coffee shops.

It should also be noted that, as part of its growth strategy, Eversys continued to strengthen its direct presence in Europe during the first quarter of 2026 through the acquisition of the Dutch distributor. The transaction, which qualifies as a business combination, took place on 19 March 2026. The values of the newly acquired company were included in the scope of consolidation at 31 March 2026, limited to the balance sheet balances, and the transaction consideration was provisionally allocated to the acquired assets and liabilities, pending definitive information that will allow the finalization of the values. The definitive allocation of the purchase price will be determined within twelve months of the acquisition.

The financial results will be consolidated effective 1 April 2026.

Profitability

In order to protect its profitability in a volatile and complex environment, the Group implemented cost-efficiency actions while maintaining adequate levels of investment in innovation and communication activities.

The net industrial margin for the first quarter of 2026, amounting to €415.3 million (53.4% of revenues), improved both in absolute value and as a percentage of revenues compared to the corresponding period of 2025 (€394.8 million, or 52.3% of revenues).

Adjusted EBITDA was €125.9 million (16.2% of revenues), an increase compared to €116.3 million (15.4% of revenues) in the first quarter of 2025.

Certain non-recurring costs, mainly relating to corporate reorganizations, and costs associated with employee incentive plans are highlighted separately, totaling €3.9 million (€4.5 million in the first quarter of 2025).

EBITDA amounted to €122.1 million, or 15.7% of revenues (€111.9 million, 14.8% of revenues, in the first quarter of 2025).

After recognizing amortization of €30.7 million (€31.7 million in 2025), the operating result was €91.4 million (11.7% of revenues), an increase compared to the corresponding period of 2025 (€80.2 million, 10.6% of revenues).

The Group realized financial income of €3.1 million, an increase compared to the first quarter of 2025 (€2.6 million), primarily due to currency management.

Net of taxes of €22.6 million (€20.0 million in the first quarter of 2025), the net income for the first quarter of 2026 stood at €71.9 million (€62.8 million in the corresponding period of 2025), of which €10.3 million is attributable to minority interests (€5.5 million in 2025).

Net income attributable to the Group amounted to €61.7 million (€57.4 million in the first quarter of 2025).

Review of the statement of financial position

The reclassified consolidated statement of financial position is presented below:

(€/million)	31/03/2026	31/03/2025	31/12/2025
- Intangible assets	1,239.0	1,294.4	1,223.8
- Property, plant and equipment	520.6	547.2	523.1
- Financial assets	11.3	11.7	10.6
- Deferred tax assets	87.7	76.4	83.6
Non-current assets	1,858.7	1,929.7	1,841.1
- Inventories	729.3	754.8	606.0
- Trade receivables	256.9	236.0	351.6
- Trade payables	(759.8)	(759.9)	(856.7)
- Other payables (net of receivables)	(232.1)	(146.0)	(250.2)
Net working capital	(5.7)	84.9	(149.4)
Total non-current liabilities and provisions	(243.3)	(250.1)	(237.5)
Net capital employed	1,609.7	1,764.5	1,454.3
(Net financial assets)	(720.5)	(482.8)	(770.0)
- Group portion of net equity	2,119.3	2,057.4	2,026.5
- Minority interests	211.0	189.9	197.8
Total net equity	2,330.2	2,247.3	2,224.3
Total net debt and equity	1,609.7	1,764.5	1,454.3

Net operating working capital, amounting to €226.5 million, or 5.9% of revenues, improved compared to 31 March 2025 (€230.9 million; 6.4% of revenues) both in absolute terms and in terms of turnover on revenues. This trend benefited, above all, from the containment of inventories. Compared to 31 December 2025 (€100.8 million, 2.7% of revenues), however, net operating working capital was affected by the traditional seasonality of the business.

Details of the net financial position are shown below:

(€/million)	31/03/2026	31/03/2025	31/12/2025
Cash and cash equivalents	944.1	861.1	998.4
Other financial receivables	238.3	173.2	238.1
Current financial debt	(103.9)	(184.3)	(98.7)
Fair value of derivatives	12.8	(9.2)	2.4
Net current financial position	1,091.2	840.8	1,140.2
Non-current financial receivables and assets	61.5	131.3	60.3
Non-current financial debt	(432.2)	(489.3)	(430.6)
Non-current net financial debt	(370.7)	(358.0)	(370.2)
Net financial assets	720.5	482.8	770.0
<i>of which:</i>			
- positions with banks and other financial payables	801.8	596.7	861.5
- lease liabilities	(91.7)	(104.7)	(94.0)
- other financial non-bank assets/liabilities (mainly fair value of derivatives)	10.5	(9.2)	2.4

At 31 March 2026, the net financial position was positive at €720.5 million (€482.8 million at 31 March 2025; €770.0 million at 31 December 2025).

Net of a few specific financial items, comprising mainly the fair value measurement of derivatives and lease liabilities, the net financial position with banks came to a positive €801.8 million (€596.7 million at 31 March 2025; €861.5 million at December 2025).

The statement of cash flows is presented on a condensed basis as follows:

(€/million)	31/03/2026	31/03/2025	31/12/2025
	3 Months	3 Months	12 Months
Cash flow by current operations	130.8	117.9	628.7
Cash flow by changes in working capital	(167.0)	(193.8)	(84.5)
Cash flow by current operations and changes in NWC	(36.2)	(75.9)	544.2
Cash flow by investment activities	(18.9)	(28.4)	(100.8)
Cash flow by operating activities	(55.1)	(104.4)	443.4
Acquisitions	(5.4)	-	-
Dividends paid	-	-	(196.5)
Cash flow by treasury shares purchase	-	(36.2)	(60.6)
Stock options exercise	0.3	2.5	5.0
Cash flow by other changes in net equity	10.7	(22.3)	(64.5)
Cash flow generated (absorbed) by changes in net equity	11.0	(56.0)	(316.6)
Cash flow for the period	(49.5)	(160.4)	126.8
Opening net financial position	770.0	643.2	643.2
Closing net financial position	720.5	482.8	770.0

The net operating cash flow, negative by €55.1 million (negative by €104.4 million in the corresponding period of 2025), benefited not only from a rationalization of investments but also from the cash flows generated by current operations, particularly given the solid performance of the Professional division, and from the trend in working capital, which, mainly due to the containment of inventories, showed a limited absorption by the Household division.

Net investments amounted to €18.9 million (€28.4 million in the first quarter of 2025), of which €14.9 million primarily related to industrial investments aimed at upgrading production lines.

The cash flow relating to acquisitions, amounting to €5.4 million, refers to the total consideration - including the estimated variable component, net of the net financial assets acquired - for the business combination of the Dutch distributor by Eversys, as part of its strategy to strengthen its direct presence in Europe.

The cash flow for the period was negative by €49.5 million in the first quarter of 2026, compared to a negative €160.4 million in the first three months of 2025, which, however, was affected by the purchase of treasury shares for €36.2 million.

De'Longhi Group

The consolidated statement of changes in equity is presented below:

(€/million)	Group portion of net equity	Minority interests	Total net equity
Balance at 31 December 2024	2,076.7	187.7	2,264.4
Fair value stock option	2.2	-	2.2
Stock options exercise	2.5	-	2.5
Treasury shares purchase	(36.2)	-	(36.2)
Net Result	57.4	5.5	62.8
Other components of the comprehensive income:	(45.2)	(3.3)	(48.4)
Balance at 31 March 2025	2,057.4	189.9	2,247.3

(€/million)	Group portion of net equity	Minority interests	Total net equity
Balance at 31 December 2025	2,026.5	197.8	2,224.3
Fair value stock option	2.2	-	2.2
Stock options exercise	0.3	-	0.3
Net Result	61.7	10.3	71.9
Other components of the comprehensive income:	28.7	2.9	31.6
Balance at 31 March 2026	2,119.3	211.0	2,330.2

Alternative performance indicators

In addition to the information required by IFRS, this document presents other financial measures which provide further analysis of the Group's performance. These indicators must not be treated as alternatives to those required by IFRS.

More in detail, the non-GAAP measures used include:

- Net industrial margin and EBITDA: the Group uses these measures as financial targets in internal presentations (business plans) and in external presentations (to analysts and investors), since they are a useful way of measuring operating performance by the Group and its individual divisions besides EBIT.

Net industrial margin is calculated as total revenues minus the cost of materials consumed and of production-related services and payroll.

EBITDA is an intermediate measure that derives from EBIT after adding back depreciation, amortization and impairment of property, plant and equipment and intangible assets. EBITDA is also presented net of non-recurring items, which are reported separately on the face of the income statement.

- Net working capital: this measure is the sum of inventories, trade receivables, current tax assets and other receivables, minus trade payables, tax liabilities and other payables.

- Net operating working capital: this measure is the sum of inventories and trade receivables, minus trade payables.

- Net capital employed: this measure is the sum of net working capital, intangible assets, property, plant and equipment, equity investments, other non-current receivables, and deferred tax assets, minus deferred tax liabilities, employee severance indemnity and provisions for contingencies and other charges.

- Net financial position: this measure is defined as financial liabilities net of cash and cash equivalents, and other financial receivables; the position with banks, net of non-banking items, is also reported.

The figures contained in this report, including some of the percentages, have been rounded relative to their full euro amount. As a result, some of the totals in the tables may differ from the sum of the individual amounts presented.

Other information

Pursuant to Art. 3 of Consob Resolution n. 18079 of 20 January 2012, the Board of Directors resolved to exercise the opt-out clause provided under Art. 70, paragraph 8 and Art. 71, paragraph 1-bis of Consob Regulation n. 11971/99, which grants the option to waive the mandatory publication of informational documents relating to significant mergers, spin-offs, capital increases through in-kind transfers, acquisitions and disposals.

Treasury shares

On 30 April 2025, the Shareholder's Annual General Meeting resolved to renew - following the revocation of the prior resolution - the authorization to purchase and dispose of treasury shares up to a maximum of 14.5 million ordinary shares, ensuring the total does not exceed one-fifth of the share capital, including any shares held by the Parent Company and its subsidiaries.

In accordance with applicable laws, the authorization was valid for a maximum period of 18 months (expiring on 30 October 2026).

On 23 April 2026, the Shareholder's Annual General Meeting subsequently resolved to renew the authorization to purchase and dispose of treasury shares under the same terms for an additional 18-month period (until 23 October 2027).

Effective 13 April 2026, the Group initiated a share buyback program within the terms authorized by the aforementioned Shareholders' Annual General Meeting, which remains ongoing as of the date of this document.

The program aims to invest in the Company's shares in the best interest of the Company itself and all its Shareholders, given the current share price and available liquidity that makes this operation economically advantageous.

The share buyback will have a duration of up to 6 months, for an amount of approx. €60 million, not beyond the maximum limit of the number of shares within the terms authorized by the Annual General Meeting, subject to the cases of early termination.

To this end, De'Longhi S.p.A. has signed a contract with a third-party intermediary, which will proceed with the purchase of treasury shares in full independence, in compliance with the contractually agreed parameters and criteria, as well as the applicable legislation and the aforementioned Shareholders' meeting resolution.

Subsequent events

There have been no significant events since the end of the quarter.

Outlook

In light of the progressive improvement during the first quarter, confirmed by a favorable start to the second quarter and the normalization of the exchange rate effects, the Group reaffirms the forecast for 2026 revenue growth and a solid adjusted EBITDA, while continuing to closely monitor the evolution of the geopolitical context.

Treviso, 12 May 2026

*For the Board of Directors
President and Chief Executive Officer*

Fabio de'Longhi

Declaration by the Officer Responsible for Preparing the Company's

Pursuant to art. 154-bis para. 2 of TUF, Stefano Biella, Officer Responsible for Preparing the Company's Financial Report, declares that the accounting information contained in the present interim financial report corresponds to the underlying documentary and accounting records.

Treviso, 12 May 2026

*Officer Responsible for Preparing
the Company's Financial Report*

Stefano Biella

*This report is available on the corporate website:
www.delonghigroup.com*

De' Longhi S.p.A.

Registered office: Via L. Seitz, 47 – 31100 Treviso

Share capital: EUR 226.942.106 (subscribed and paid-in)

Tax ID and Company Register no.: 11570840154

Treviso Chamber of Commerce no.: 224758

VAT no.: 03162730265