CEMBRE

Investor presentation

Results of the year 2025

CONTENTS

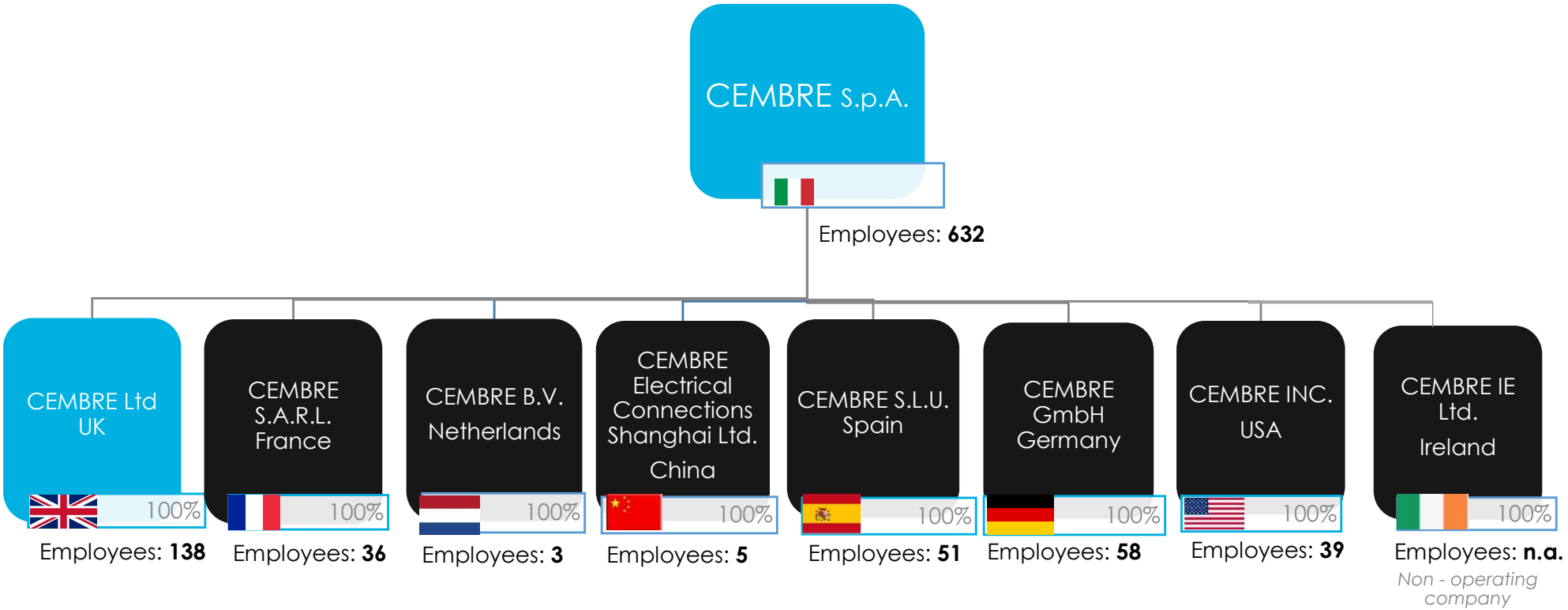
- CEMBRE at a glance
- Group team
- Main product lines & applications
- Results of the year 2025
- Stock data & shareholding structure
- Contact

CEMBRE AT A GLANCE

- CEMBRE is **Europe's leading** manufacturer of electrical crimp type connectors and related installation tools.
- The Group has grown its revenues by a **CAGR of 6.4%** in the last 20 years, from 70.0 M€ in 2005 to 244.3 M€ in 2025. In the last 5 years the Group has grown by a **CAGR of 10.0%** from 166.8 M€ in 2021 to 244.3 M€ in 2025.
- It is a dividend payer with a 20 years average dividend **payout ratio of 53.7%**, and an **average dividend yield of 3.8%** (2006-2025). The average dividend yield in the last 5 years has been of **4.1%** (2021-2025).
- In 2025, the Group invested **24.3 M€**; the total amount of investments made by the company in the last five years (2021-2025) is **89.7 M€**; at December 31, 2024 investments amounted to **29.5 M€.**
- The product mix (a total of around 18K end products sold during 2025) is offered to around 5K single clients around the world, with 10-biggest clients' purchases corresponding to approximately **22.5% of the consolidated turnover.**

CEMBRE cooperates with the users of its products to search the **best technical and economical solutions** related to **electrical connection applications**

GROUP STRUCTURE



Manufacturing and trading unit

Trading unit

The Group employs
962 employees worldwide
(data at December 31, 2025)

HUMAN RESOURCES

(Number of employees by segment, at December 31, 2025)

R&D

- 30

Manufacturing & logistics

- 560

Sales & Marketing

- 260

Administration & services

- 112

CEMBRE has extensive know-how in its operating field and **its strong R&D team** allows it to respond quickly to market demands.

Sharp focus on customer needs and the efficient **international sales network (152 salesmen)** are significant competitive advantages for CEMBRE.

CEMBRE is **Europe's leading manufacturer** of electrical crimp type **connectors and related installation tools**

Electrical connectors

Tools

Railway products

Identification systems

Cable glands, accessories & other

APPLICATIONS

INDUSTRY & AUTOMATION

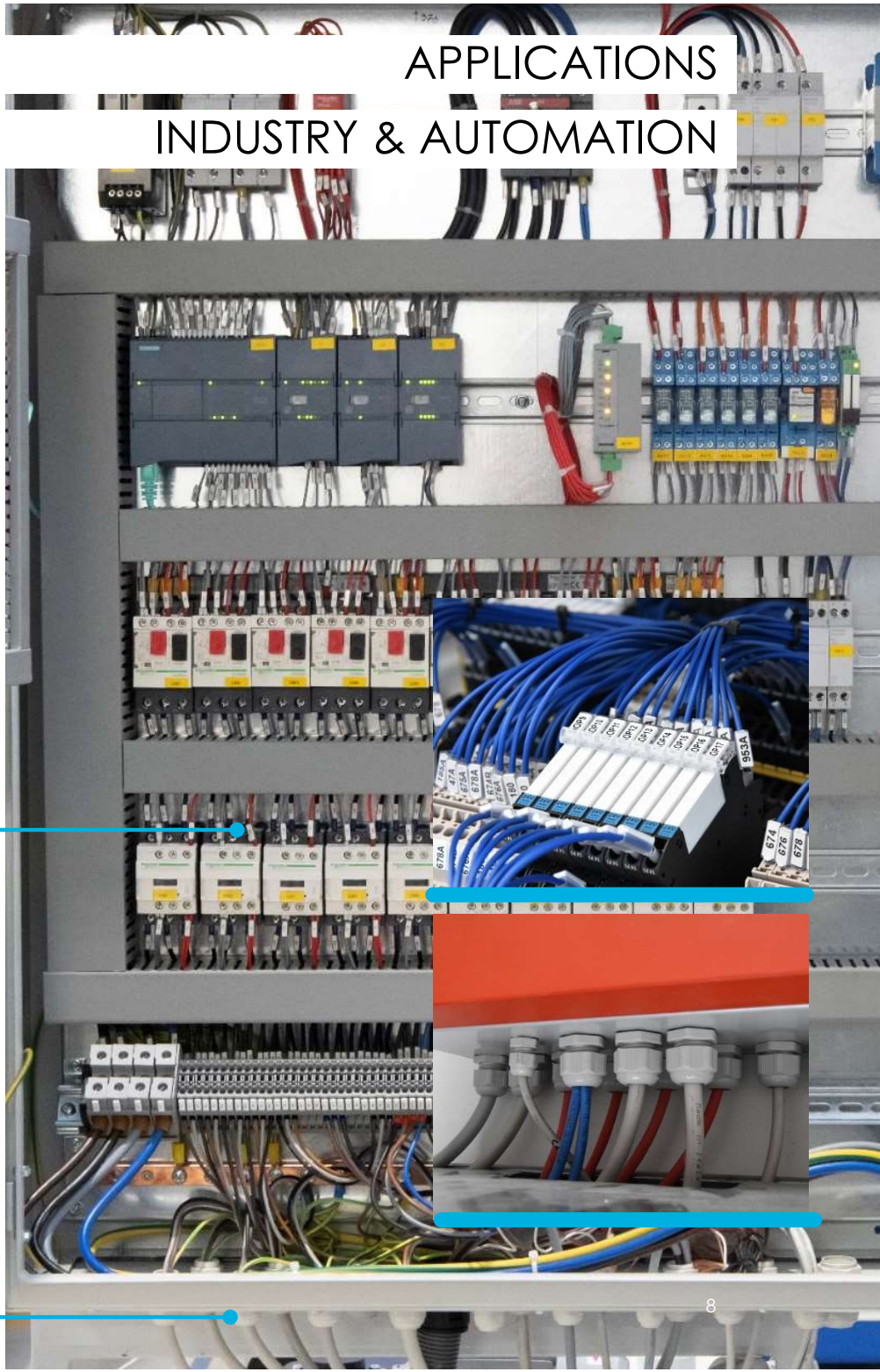
POWER DISTRIBUTION

Connectors

Tools

Labelling

Cable glands

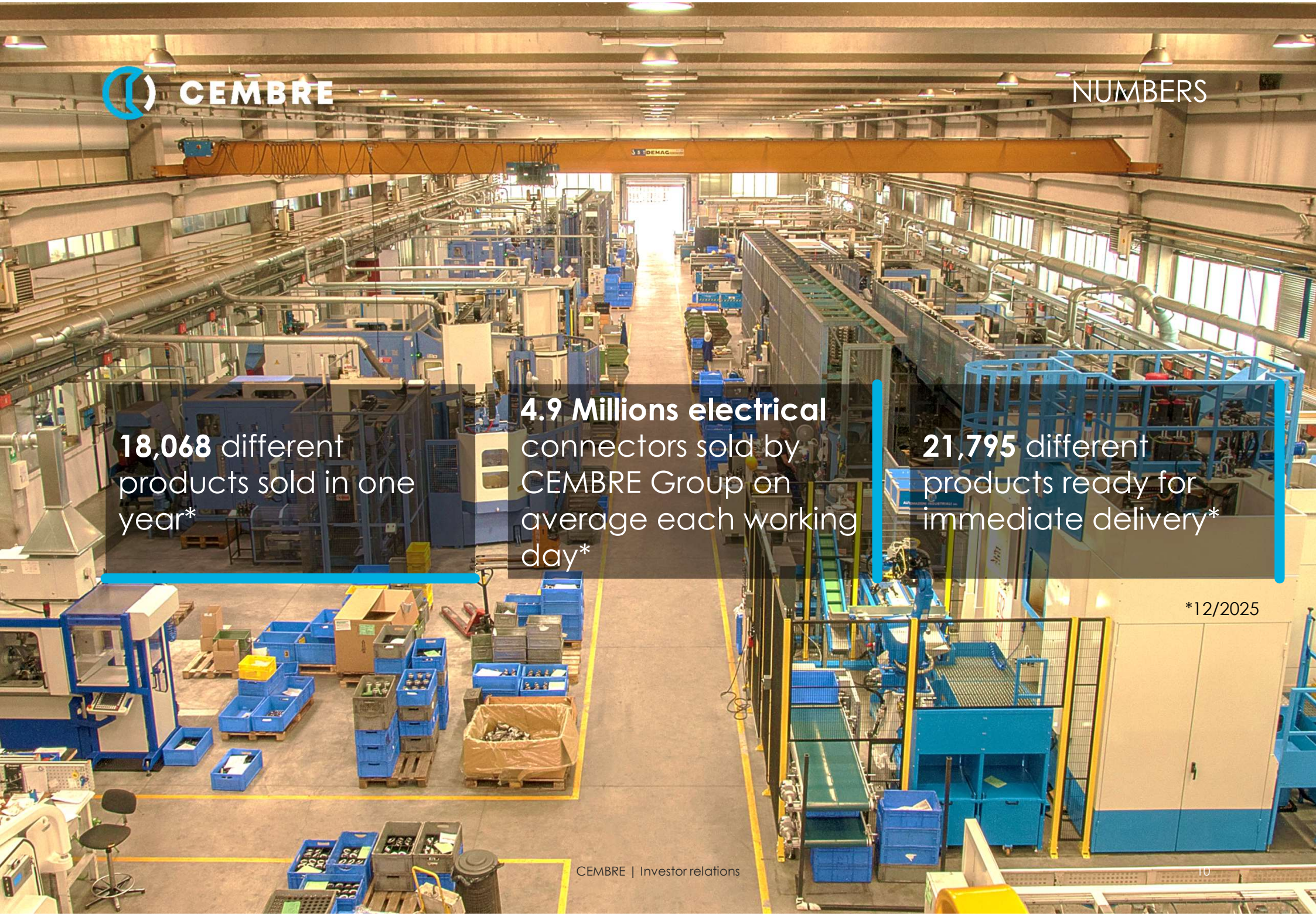


CEMBRE

APPLICATIONS: RAILWAY

Rail drilling machine

Sleeper drilling machine



18,068 different products sold in one year*

4.9 Millions electrical connectors sold by CEMBRE Group on average each working day*

21,795 different products ready for immediate delivery*

*12/2025

MADE IN BRESCIA

- CEMBRE has been established in 1969 and manufactures its products in its state-of-art **production facility located in Brescia.**
- Production, warehouses and offices cover a covered area of **75,000 m²** on a **total land area of 155,000 m².**

CEMBRE S.p.A. – Headquarter in Brescia (Italy)

… AND MADE IN UK

In addition, CEMBRE has a production facility in the UK which operates on a **16,300 m² land.**

This plant in Birmingham manufactures mainly **for the local market.**

The sales generated in the UK are **15.1% of the consolidated turnover** of the year 2025.

CEMBRE Ltd. – Factory in Curdworth Birmingham (UK)

VERY STRONG IN EUROPE

CEMBRE is present all over the Italian territory through a **network of salesmen and representatives** who are able to offer fast and constant technical assistance.

Abroad, it operates through **6 subsidiaries in Europe** (UK, Ireland, France, Spain, Germany and Netherlands), **1 in the USA and 1 in China.**

- Group companies
- Regional offices
- Main importers

… PRESENT ALL OVER THE WORD

CEMBRE has a **network of importers and agents** who provide **technical and commercial assistance** and **rapid delivery worldwide**

REVENUES BREAKDOWN

before commercial rebates by product family (€'000)

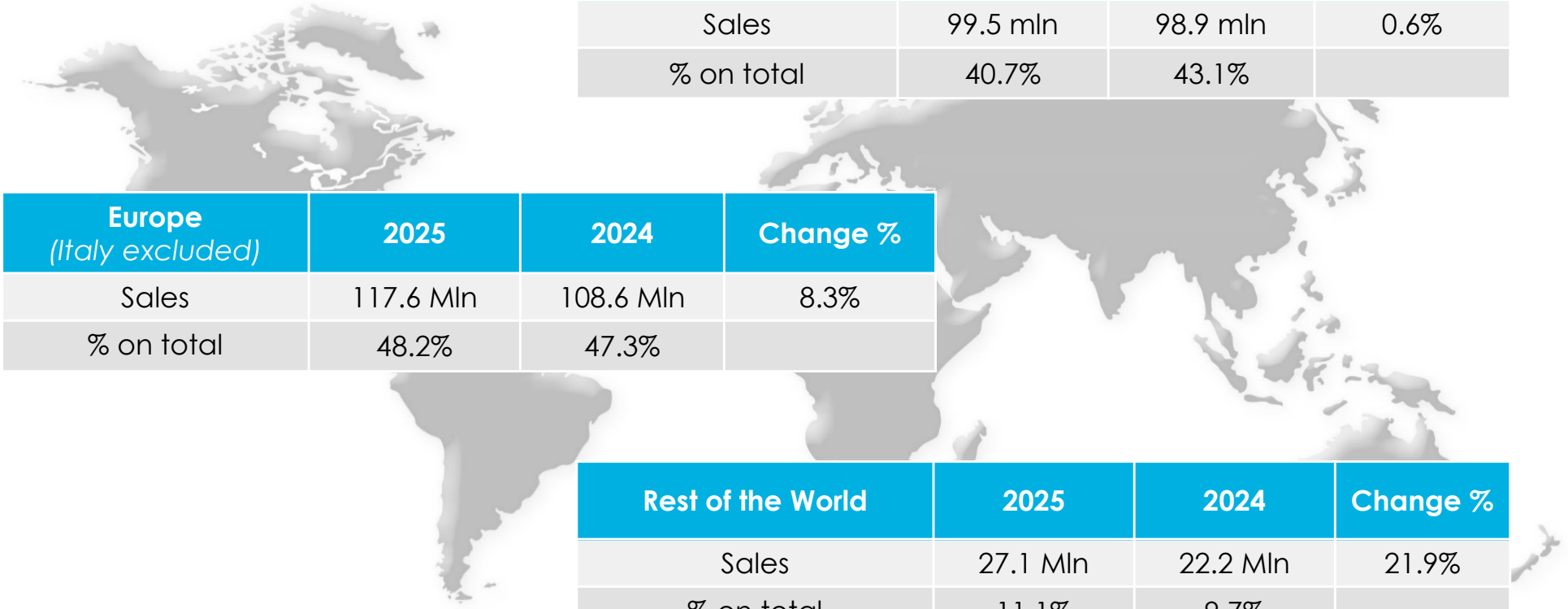
2025

2024

	Electr. connectors	Tools	Railway products	Marking systems	Cable glands	Others	Total
2025	119,613	34,855	30,854	53,376	19,848	8,339	266,885
	44.82%	**13.06%**	**11.56%**	**20.00%**	**7.44%**	**3.12%**	**100%**
2024	108,483	32,634	29,357	49,144	18,307	8,231	246,156
	44.07%	**13.26%**	**11.93%**	**19.96%**	**7.44%**	**3.34%**	**100%**
Change	**10.26%**	**6.81%**	**5.10%**	**8.61%**	**8.42%**	**1.31%**	**8.42%**

GEOGRAPHICAL REVENUES BREAKDOWN

Italy	2025	2024	Change %
Sales	99.5 mln	98.9 mln	0.6%
% on total	40.7%	43.1%	



Europe *(Italy excluded)*	2025	2024	Change %
Sales	117.6 Mln	108.6 Mln	8.3%
% on total	48.2%	47.3%	

Rest of the World	2025	2024	Change %
Sales	27.1 Mln	22.2 Mln	21.9%
% on total	11.1%	9.7%	

CONSOLIDATED RESULTS OF THE YEAR2025

€ Millions	2025	2024	Change %	2023
Sales	244.3	229.7	6.3%	222.6
EBITDA *% of sales*	73.9 *30.2%*	66.2 *28.8%*	11.6%	66.6 *29.9%*
EBIT *% of sales*	59.8 *24.5%*	52.8 *23.0%*	13.2%	54.0 *24.2%*
EBT *% of sales*	59.2 *24.2%*	52.7 *23.0%*	12.3%	53.8 *24.2%*
Net profit *% of sales*	46.6 *19.1%*	42.6 *18.5%*	9.5%	40.8 *18.3%*
Tax rate %	21.2%	19.2%		24.2%

CEMBRE

GROUP'S COMPANIES TURNOVER* OF THE YEAR 2025

Company *(Euro thousands)*	2025	2024	Change %	2023
CEMBRE S.p.A. (Italy)	120,852	123,031	(1.8%)	121,141
CEMBRE Ltd. (UK)	36,916	31,186	18.4%	27,247
CEMBRE S.A.R.L. (France)	16,375	15,303	7.0%	14,223
CEMBRE S.L.U. (Spain)	25,453	23,079	10.3%	20,539
CEMBRE GmbH (Germany)	23,838	22,510	5.9%	24,437
CEMBRE INC. (USA)	16,123	14,604	10.4%	14,964
CEMBRE B.V. (Netherlands) **	3,645	n.a.	n.a.	n.a.
CEMBRE Shanghai Ltd.(China) **	1,050	n.a.	n.a.	n.a.
CEMBRE Group	**244,252**	**229,713**	**6.3%**	**222,551**

* net of intragroup sales

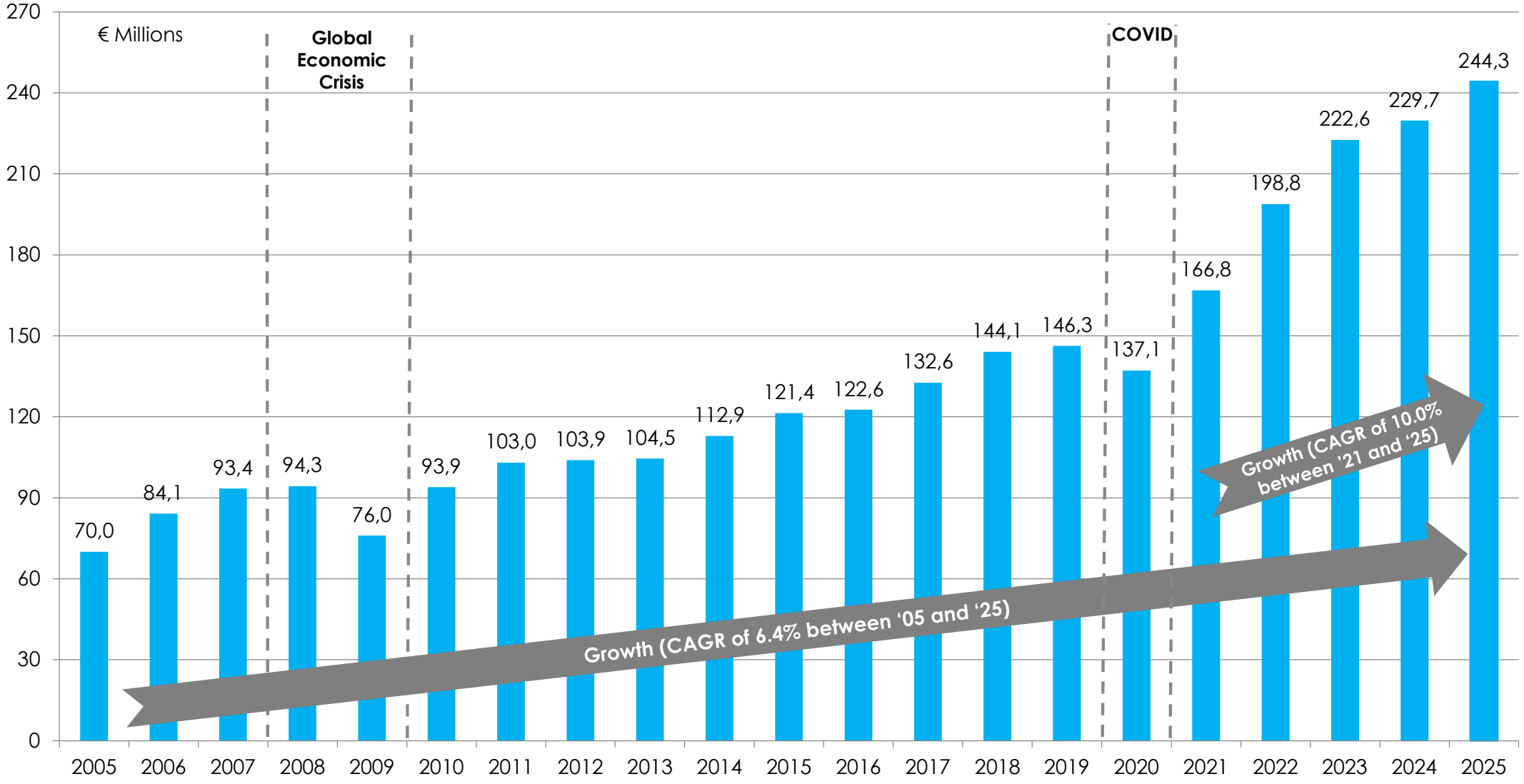
** operating company in 2025

CEMBRE

DECEMBER 31, 2025 CONSOLIDATED BALANCE SHEET

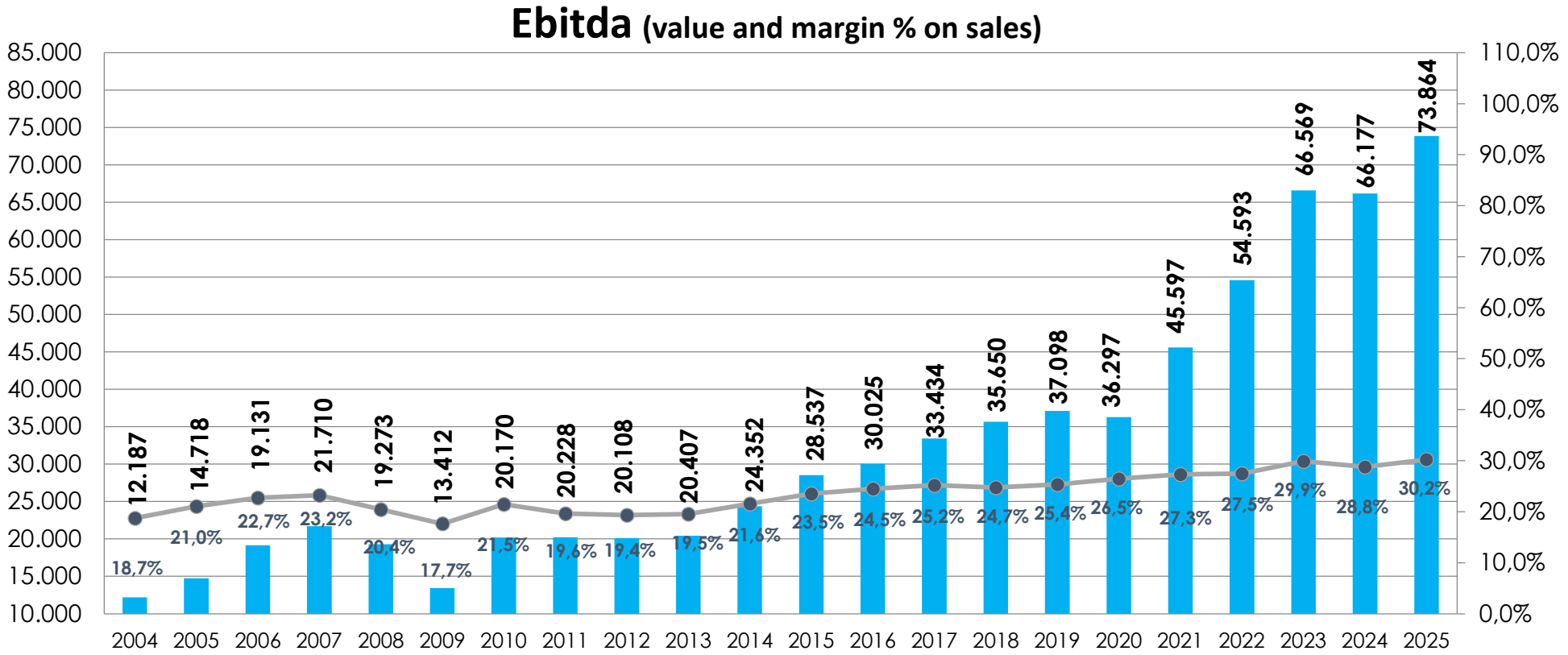
	€ Millions	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2023
a	Net operating working capital	94.6	92.9	83.3
	% of sales	*41.2%*	*40.5%*	*37.4%*
b	Net fixed assets	141.0	127.2	106.8
c	Assets available for sales	-	-	-
d	Employees' severance indemnities	1.5	1.6	1.8
e	Provisions for risks and charges	0.5	0.4	0.7
f	Deferred taxes	-	(0.4)	(0.1)
	Net invested capital (a+b+c-d-e+f)	**233.6**	**217.8**	**187.5**
g	Equity	233.1	219.8	205.7
h	Net financial position	0.5	(2.0)	(18.2)
	Total sources (g+h)	**233.6**	**217.8**	**187.5**

REVENUES EVOLUTION

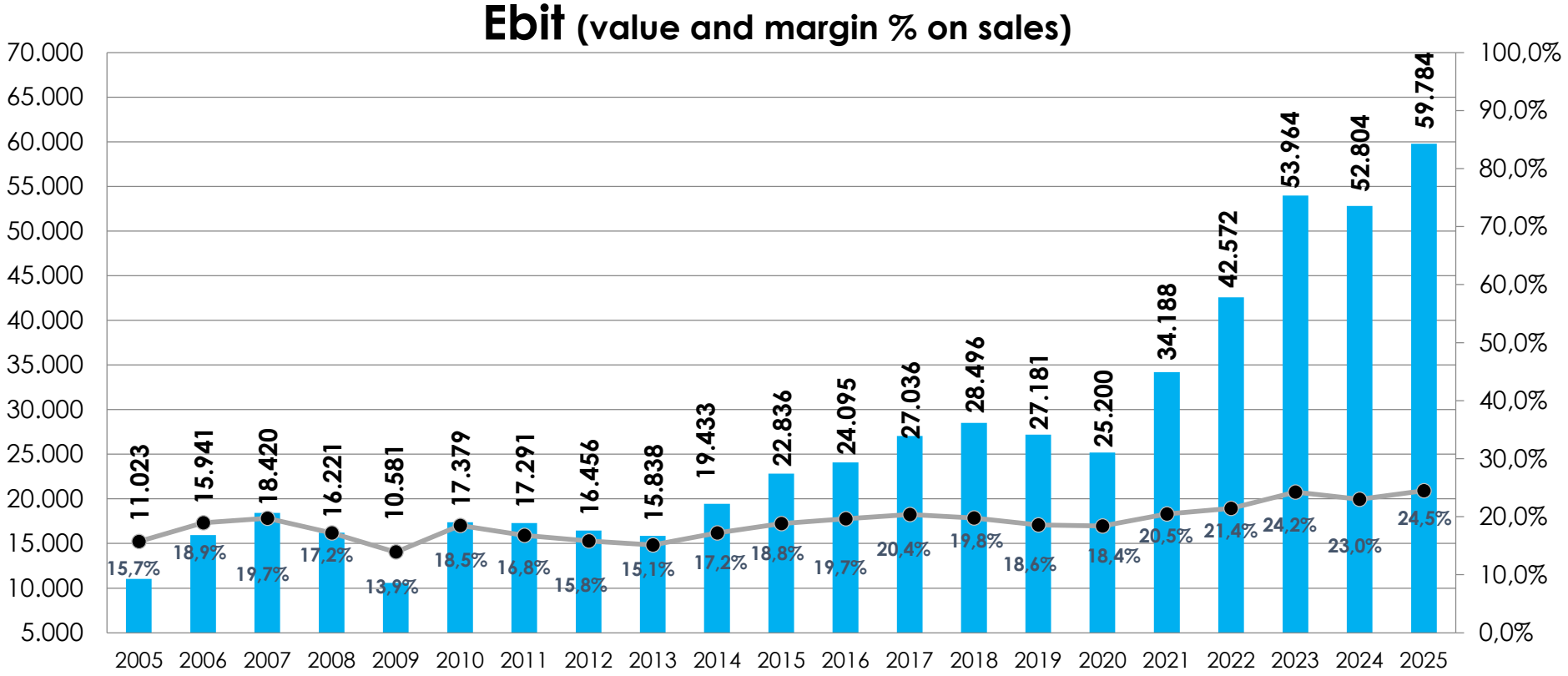


CEMBRE'S REVENUES AND PROFITABILITY TREND

(€ '000)

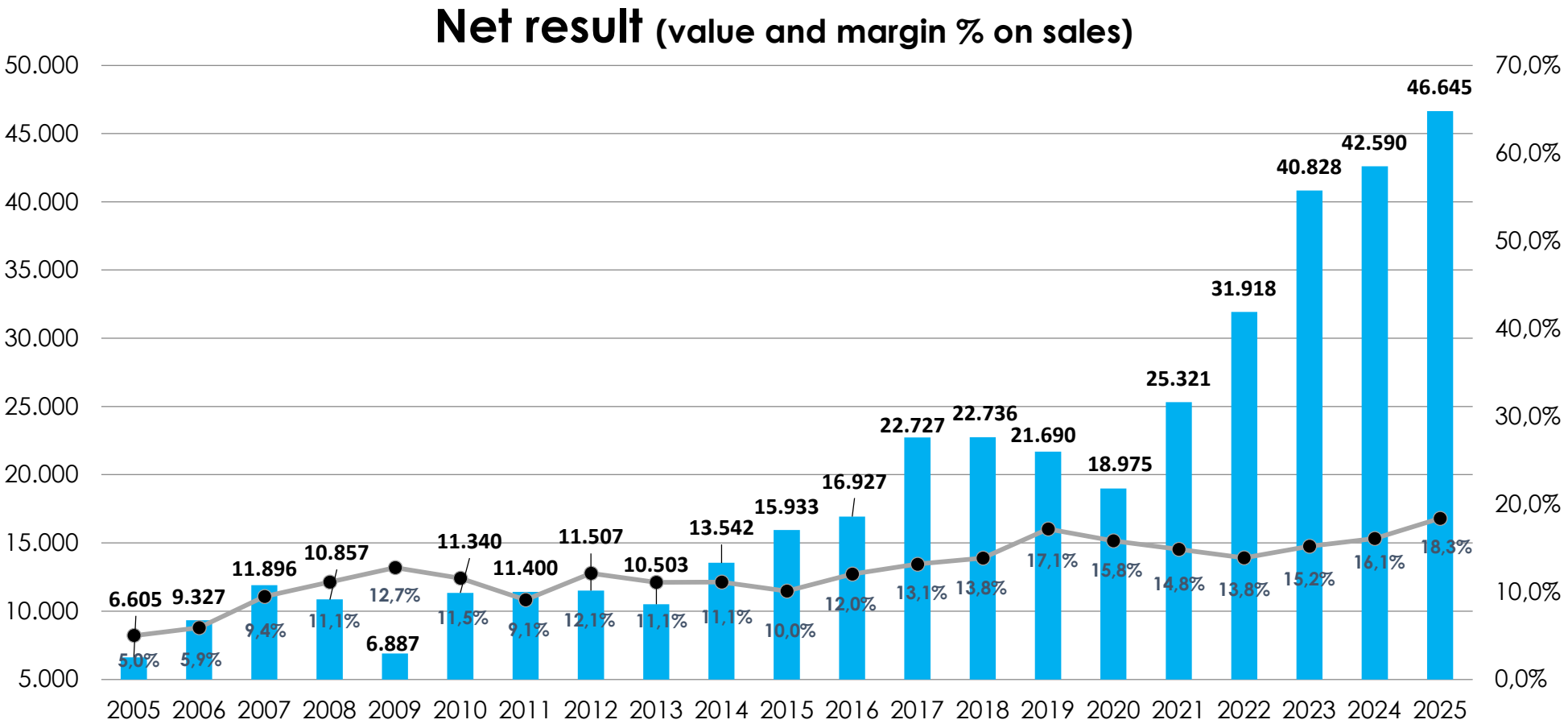


CEMBRE'S REVENUES AND PROFITABILITY TREND
(€ '000)



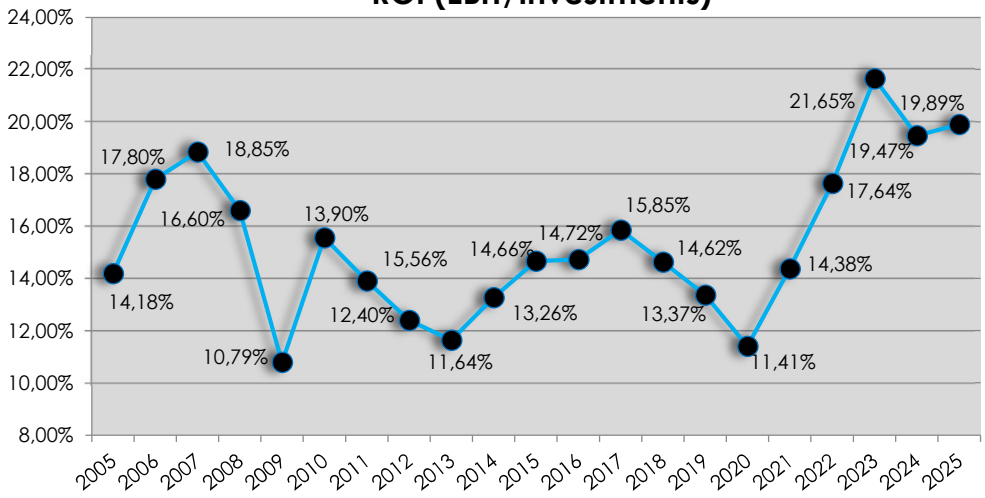
CEMBRE'S REVENUES AND PROFITABILITY TREND

(€ '000)

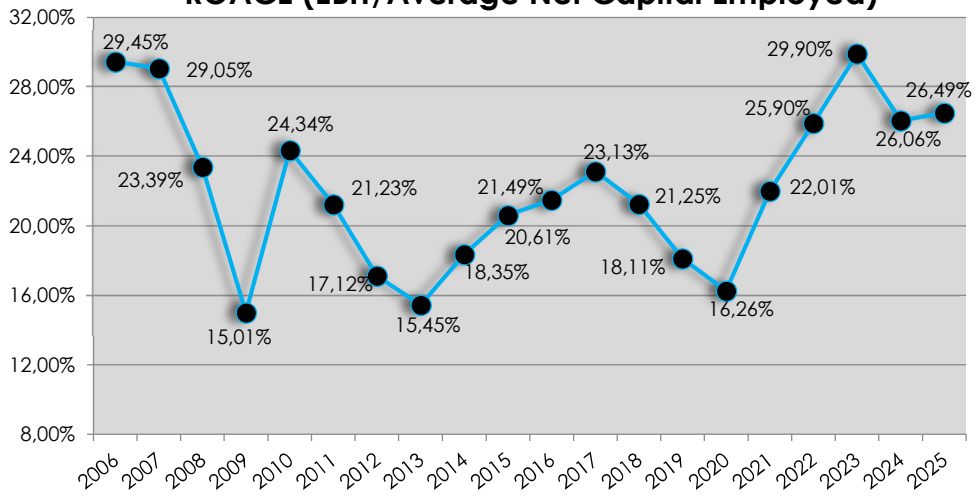


INDEX ANALYSIS

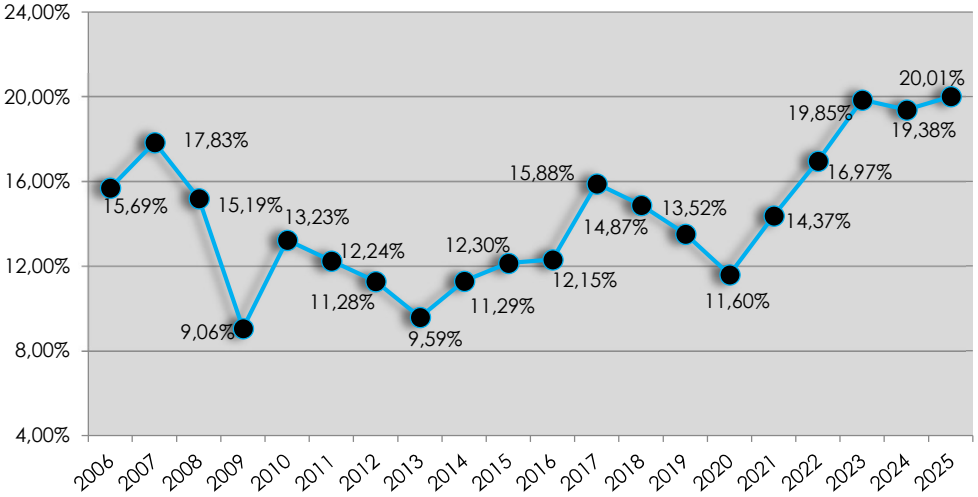
ROI (EBIT/Investments)



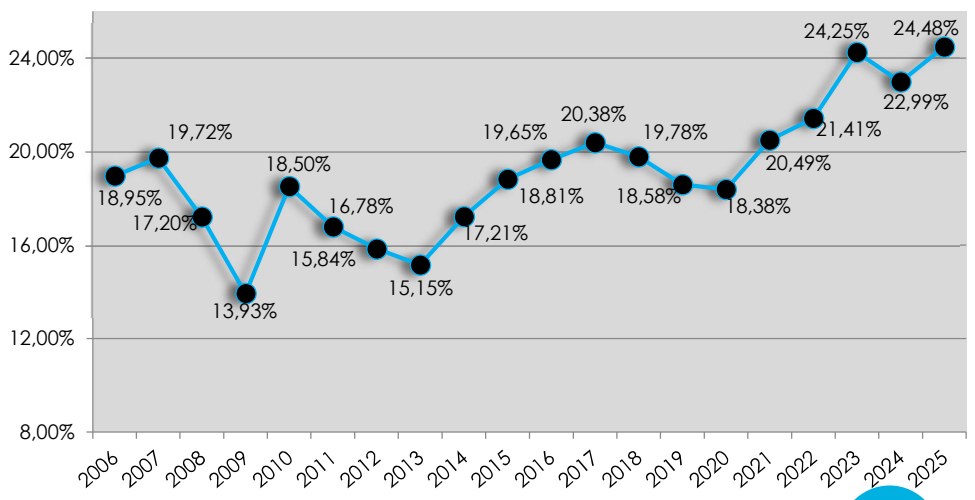
ROACE (EBIT/Average Net Capital Employed)



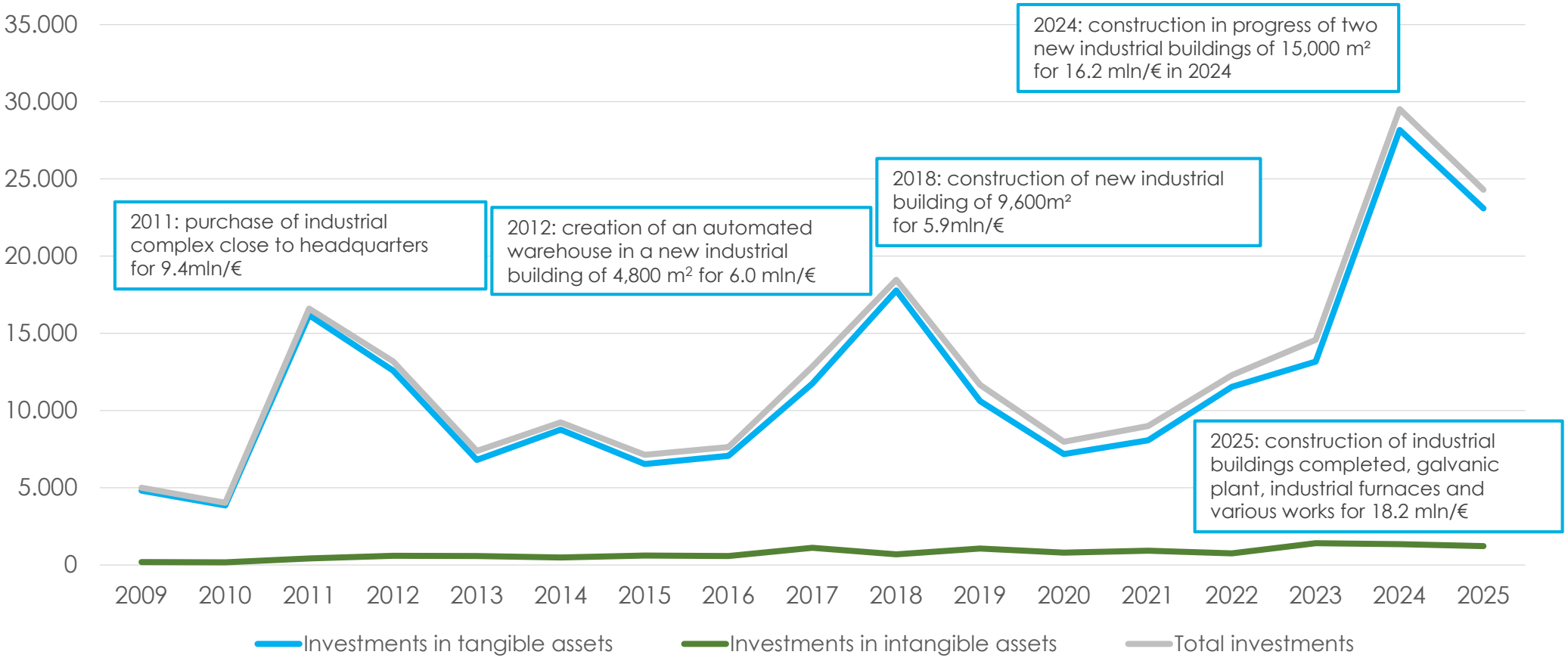
ROE (Net profit/Equity)



ROS (EBIT/Net Sales)



INVESTMENTS TREND



€ '000	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Investments in tangible assets	4,815	3,863	16,183	12,591	6,802	8,759	6,534	7,064	11,732	17,775	10,609	7,181	8,072	11,534	13,162	28,178	23,093
Investments in intangible assets	182	169	418	597	573	477	601	569	1.101	691	1.057	793	919	750	1,407	1,341	1,212
Total investments	**4,997**	**4,032**	**16,601**	**13,188**	**7,375**	**9,236**	**7,135**	**7,633**	**12,833**	**18,466**	**11,666**	**7,974**	**8,991**	**12,284**	**14,569**	**29,519**	**24,305**

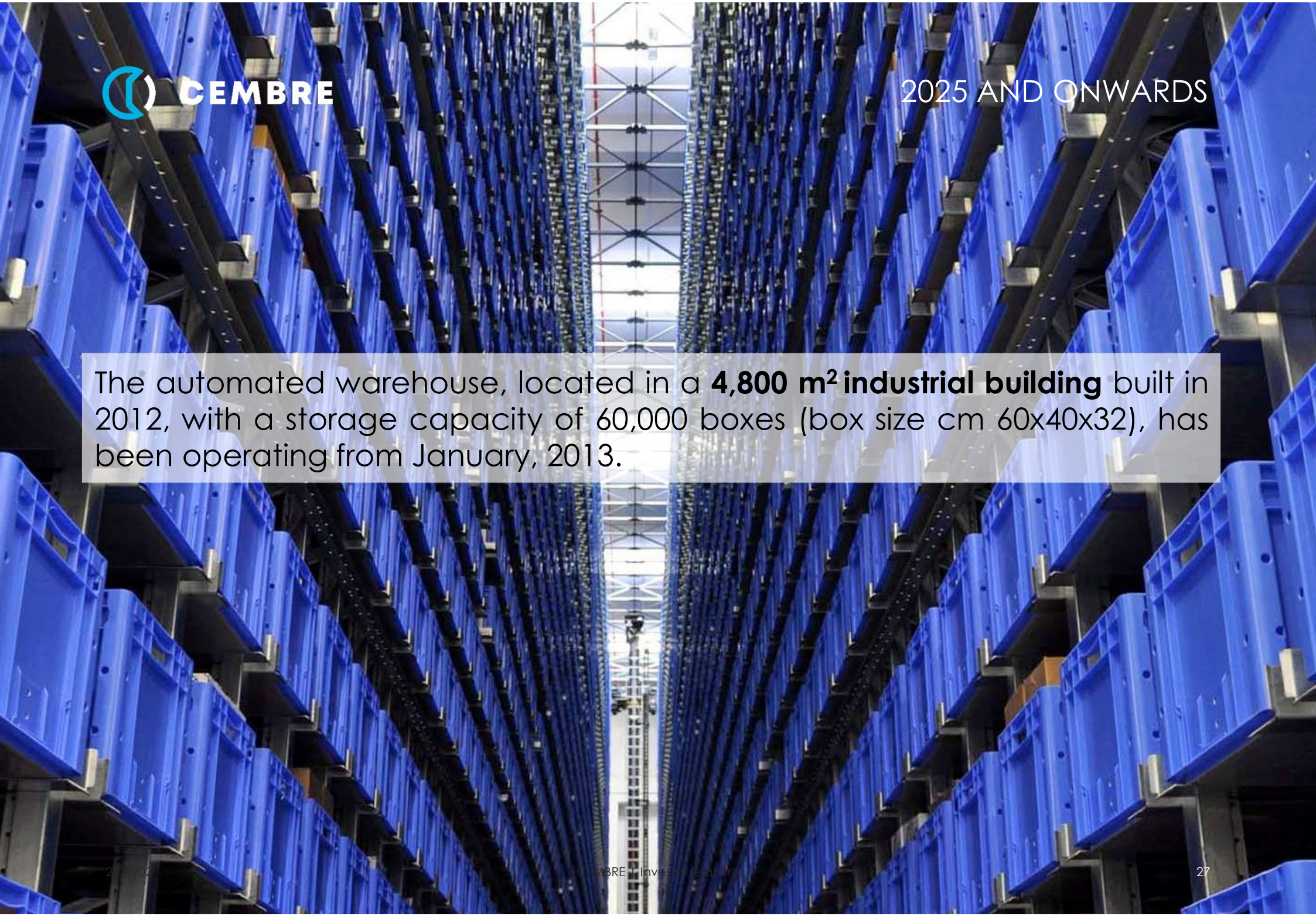
CEMBRE focused on these targets:

Business development thanks to:

- A **strengthening of CEMBRE competitive advantage** by developing **new products and continuous product range renewing** by an **intense R&D activity**
- Improvement of the distributor channel in foreign countries
- A **higher penetration in the foreign markets**, especially in the US and Germany
- A commercial commitment focus on **high growing potential products**

Cost management by a better operative efficiency obtained from economies of scale and process innovations

Enforcing the manufacturing structure by investing in high-tech, highly-automated machinery.



The automated warehouse, located in a **4,800 m² industrial building** built in 2012, with a storage capacity of 60,000 boxes (box size cm 60x40x32), has been operating from January, 2013.

In 2025, two new industrial buildings, for a total of 15,000 m², were completed. These will house the electrical connectors production line; the investment of this project has a maximum cost of € 42mln with no-repayable contributions for a maximum of € 4.9mln.

STOCK DATA & SHAREHOLDING STRUCTURE

Cembre
data updated at March 18, 2026

CEMBRE has been listed since December 1997, and is a part of the **Star Index** since September 2001.

Shareholders	Share
LYSNE Spa	51.57%
Sara Rosani	8.65%
Giovanni Rosani	8.53%
Anna Maria Onofri	0.70%
Others	30.55%

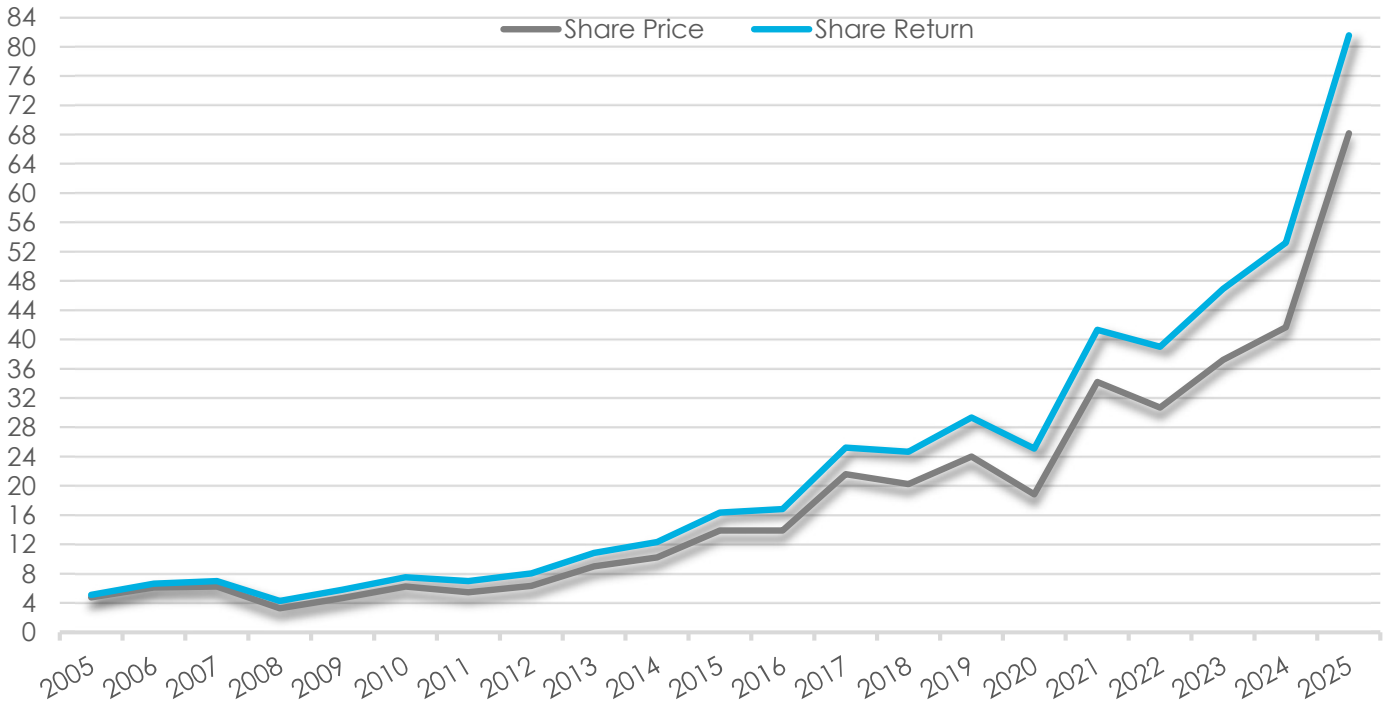
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Dividend per share (€)	0.15	0.22	0.26	0.16	0.12	0.26	0.16	0.16	0.26	0.36	0.46	0.70	0.80	0.90	0.90	0.90	1.20	1.40	1.80	1.88	2.06[3]
Payout Ratio[1]	39%	40%	37%	25%	30%	39%	24%	24%	42%	45%	49%	70%	59%	66%	69%	79%	79%	74%	74%	74%	74%
Dividend Yield[2]	3.2%	3.6%	4.2%	4.8%	2.6%	4.2%	2.9%	2.5%	2.9%	3.5%	3.3%	5.0%	3.7%	4.4%	4.8%[3]	4.8%	3.5%	4.6%	4.8%	4.5%	3.0%

[1] *Using consolidated profit*

[2] *Using the year-end share price*

[3] *Dividend proposed by Board of Directors on March 13, 2026*

SHARE PRICE EVOLUTION



Total return* 2005-2025
+14.9%
CAGR

Performance** 2005-2025
+14.2%
CAGR

* **Total Return** is the average 'Share return' growth in the period
** **Performance** is the average 'Share price' growth in the period

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
A) Share price[1]	4.75	6.12	6.25	3.30	4.66	6.25	5.45	6.34	8.99	10.21	13.90	13.90	21.60	20.25	24.00	18.85	34.20	30.70	37.20	41.70	68.20
Change in share price	58.9%	28.8%	2.1%	-47.2%	41.2%	34.1%	-12.8%	16.3%	41.8%	13.6%	36.1%	0.0%	55.4%	-6.3%	18.5%	-21.5%	81.4%	-10.2%	21.2%	12.0%	63.6%
Received dividend	0.10	0.15	0.22	0.26	0.16	0.12	0.26	0.16	0.16	0.26	0.36	0.46	0.70	0.80	0.90	0.90	0.90	1.20	1.40	1.80	1.88
B) Accrued received dividends	0.35	0.50	0.72	0.98	1.14	1.26	1.52	1.68	1.84	2.10	2.46	2.92	3.62	4.42	5.32	6.22	7.12	8.32	9.72	11.52	13.40
Share return (A+B)	5.10	6.62	6.97	4.28	5.80	7.51	6.97	8.02	10.83	12.31	16.36	16.82	25.22	24.67	29.32	25.07	41.32	39.02	46.92	53.20	81.60
Price quota	93.1%	92.4%	89.7%	77.1%	80.3%	83.2%	78.2%	79.1%	83.0%	82.9%	85.0%	82.6%	85.6%	82.1%	81.9%	75.2%	82.8%	78.7%	79.3%	78.4%	83.6%
Dividend quota	6.9%	7.6%	10.3%	22.9%	19.7%	16.8%	21.8%	20.9%	17.0%	17.1%	15.0%	17.4%	14.4%	17.9%	18.1%	24.8%	17.2%	21.3%	20.8%	21.7%	16.4%

[1] *at the end of the year*

Thank you

Claudio Bornati
CFO & IR

Via Serenissima 9 • 25135 Brescia (BS) ITALY
ph. +39 030 36921
claudio.bornati@cembre.com
cembre.com

The manager responsible for preparing the Company's financial reports, Claudio Bornati, declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this presentation corresponds to the document results, books and accounting records.