

Consolidated Half-Year Financial Report as at 30 June 2025 approved

Pesaro, 1 August 2025

The Board of Directors of Biesse S.p.A. (**'Biesse'** or the **'Company'**) - a company listed on Euronext Milan, Euronext STAR Milan segment - met today to approve, inter alia, the Consolidated Half-Year Financial Report as at 30 June 2025.

The macroeconomic climate, which is marked by severe uncertainties, has significantly influenced Biesse Group's (the "Group") sales since 2024 and continued to affect this half year's results.

Consolidated results achieved by the Group in the first half of 2025:

- Consolidated net revenues € 322.8 million (-18.4% compared to H1 2024);
- Adjusted EBITDA € 16 million, equal to 5% of consolidated net revenues (8.3% in H1 2024);
- Adjusted EBIT -€ 2.4 million, equal to -0.7% of consolidated net revenues (3.4% in H1 2024);
- EBIT -€ 6.7 million, equal to -2.1% of consolidated net revenues (2.6% in H1 2024);
- Net result of -€ 7.1 million, equal to -2.2% of consolidated net revenues (1.0% in H1 2024).

Breakdown of revenues

From the geographic perspective, the Group sales are distributed into the following geographic areas as at 30 June 2025:

- EMEA 61.1% (63.8% as at 30 June 2024);
- AMERICAS 23.6% (22.4% as at 30 June 2024);
- APAC 15.2% (13.7% as at 30 June 2024).

June 2025 (in millions of €)	H1 2025	H1 2024	Change H1 2025 vs. H1 2024	
			(€ Million)	%
Consolidated net revenues	322.8	395.7	-72.9	-18.4%
Adjusted EBITDA	16.0	32.9	-16.9	-51.4%
EBIT	-6.7	10.3	-17	n.a.
Net result	-7.1	3.9	-11	n.a.
Net Financial Position IFRS16 excluded	+4.7	+24.4	-19.7	n.a.
Net Financial Position	-25.5	-7.4	-18.1	n.a.

Net Financial Position

At 30 June 2025, the Group's Net Financial Position excluding IFRS16 was a positive € 4.7 million (considering the effects of applying IFRS16, it was a negative € 25.5 million).

Compared to 31 December 2024, the Net Financial Position excluding IFRS16 decreased by € 20.8 million: the change is mainly influenced by the purchase of own shares, the distribution of dividends in the first half of 2025, the payment of the price adjustment debt related to the acquisition of the GMM group, non-recurring financial outlays arising from the payment of exit incentives and investments in tangible and intangible fixed assets, only partially offset by the results achieved in terms of operations.

Capital Situation

Group's Equity as at 30 June 2025: € 244.6 million.

Net Invested Capital as at 30 June 2025: € 270.1 million.

Net Operating Working Capital as at 30 June 2025: € 73.9 million.

Comment from Group CFO, Nicola Sautto

'The first half of the year remained strongly impacted by: i) continuing trade tensions caused by US-imposed tariffs, a situation that has fuelled global uncertainty with consequent repercussions on markets; ii) the continuation of the now well-known conflicts in Ukraine and the Middle East; iii) government incentives related to industry 5.0 incentives that are struggling to take off due to its complexity, negatively affecting the entire manufacturing sector; and (iv) the continuing difficulties of access to credit by some of our customers, which have led to significant delays in purchases.

Revenues for the first half of 2025 showed an inevitable decrease compared to the same period last year, in line both with the above factors and the steady slowdown in order intake since 2023.

Despite the turbulent and complex context described above, the Biesse group is determined to continue the strategic transformation process, in particular:

- reinforcing all sales networks in the markets with the aim of putting the customer at the centre and increasing the level of service;*
- investing in development and innovation to design advanced technological solutions, capable of responding to and anticipating customers' needs; and*
- maintaining a significant focus on rationalising costs in order to maintain a balanced economic-financial situation.*

Despite the economic performance in the first half of 2025, the Group's net financial position remains positive, showing no financial tensions and maintaining a solid and balanced balance sheet'.

The Consolidated Half-Year Financial Report as at 30 June 2025, as approved by the Board of Directors, together with the report issued by the statutory auditors Deloitte & Touche S.p.A., is available to the public for consultation at the Company's

registered office and on the Biesse website, at www.biesse.com, under the *Governance and Investors / Financial Documents* section, as well as on the 1info storage website, at www.1info.it.

Member of the Board of Directors co-opted

During today's meeting, the Board of Directors, subject to the favourable opinion of the Board of Statutory Auditors, co-opted Mr Salvatore Giordano, as a non-independent and non-executive director, to replace Mr Massimo Potenza, who resigned from office effective as of 12 June 2025.

At the same meeting, the Board of Directors ascertained that Mr Giordano met all the requirements for the office of director.

Please note that Mr Giordano will remain in office until the date of the next Shareholders' Meeting of the Company.

Based on communications made to Biesse, Mr Giordano holds 1,300 shares of Biesse.

Mr. Giordano's curriculum vitae is available on the Biesse website at www.biesse.com, under the Governance and Investors / Financial Documents section.

Furthermore, it is announced that the Board of Directors is currently conducting appropriate assessments regarding the profile of the individual to be co-opted to replace Professor Massimiliano Bruni, the independent non-executive director who resigned on July 8, 2025.

Repurchase of unopted shares

Following the press release issued by the company on 7 July 2025, the Company announces that today the Board Of Directors, having acknowledged the results of the option and pre-emption offer pursuant to Article 2437-quater of the Italian Civil Code, resolved to proceed, pursuant to Article 2437-quater, paragraph 5 of the

Italian Civil Code, with the redemption by purchase of the total 487,735 Biesse shares (the '**Remaining Shares**'), due to the right of withdrawal of Biesse shareholders who did not participate in the resolution to amend Article 6 of the Company's Articles of Association relating to the introduction of enhanced increased voting rights under Article 127-quinquies, paragraph 2 of Legislative Decree No. 58 of 24 February 1998 (the '**TUF**'), as amended, approved by the Extraordinary Shareholders' Meeting held on 28 April 2025, for which the option or pre-emption right was not exercised in the liquidation proceedings.

The purchase of the Remaining Shares, representing 1.7799% of Biesse's share capital, will be carried out for a unit price of €7.77, for a maximum liquidation value of €3,789,700.95, and will be made by the Company using available reserves.

As a result of the repurchase of the Remaining Shares, Biesse will hold a total of 672,072 treasury shares, equal to 2.45% of the Company's share capital.

The settlement of the Remaining Shares and of the transactions resulting from the exercise of the option and pre-emption rights (and, therefore, the transfer of the shares subject to withdrawal by the shareholders who have exercised their option and pre-emption rights against payment of the liquidation value), as well as the settlement of the liquidation value in favour of the persons who have validly exercised their right of withdrawal, will take place in accordance with the timing and procedures that will be disclosed by the Company by means of a specific press release.

Intra-group corporate reorganisations

During today's meeting, the Board of Directors approved a merger by incorporation of the wholly owned subsidiary, Bavelloni S.p.A., into Biesse.

The merger plan is available to the public for consultation at the Company's registered office and on the Biesse website at

www.biesse.com, under the *Governance and Investors / Financial Documents* section, as well as on the 1info storage website at www.1info.it.

Conference Call

Biesse will hold a conference call on Friday 1 august, at 5 p.m., to comment on the consolidated results as at 30 June 2025. The supporting presentation will be available on the company website at www.biesse.com, in the *Governance and Investors* section. The same presentation will also be available on the 1info storage site at www.1info.it.

Details for participating in the conference call are available on the Company's website at www.biesse.com, in the section dedicated to investors.

Pursuant to Article 154-bis, paragraph 2 of Legislative Decree 58 of 24 February 1998, the Manager in charge of corporate financial reporting (Mr Nicola Sautto) declares that the accounting information contained in this press release corresponds to the Company's documentary evidence and accounting books and records.

BIESSE - We are an international manufacturer of integrated lines, machines and components for the processing of wood, glass, stone, plastics and composites.

Founded in Italy in 1969 and listed on the Euronext STAR segment of the Italian Borsa Italiana stock exchange, we support the business development of our customers in the furniture, supply & construction, automotive and aerospace sectors. Today, about 80% of our consolidated revenues are made abroad thanks to an ever-growing global network with 3 production areas and sales showrooms in 19 countries. Thanks to the expertise of our over 3,700 employees, we inspire leading companies in their sectors

and the most respected names in Italian and international design
to unlock the potential of every material.

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Financial statements

Income Statement as at 30 June 2025

	30 June 2025	% on sales	30 June 2024	% on sales	Change %
<i>Euro 000's</i>					
Revenue from sales and services	322,808	100.0%	395,721	100.0%	(18.4)%
Change in inventories, wip, semi-finished products and finished products	18,193	5.6%	10,173	2.6%	78.8%
Other Revenues	3,712	1.1%	2,759	0.7%	34.5%
Revenue	344,713	106.8%	408,653	103.3%	(15.6)%
Raw materials, consumables, supplies and goods	(143,266)	(44.4)%	(165,789)	(41.9)%	(13.6)%
Other operating costs	(65,371)	(20.3)%	(79,996)	(20.2)%	(18.3)%
Personnel expense	(120,079)	(37.2)%	(129,966)	(32.8)%	(7.6)%
Gross operating profit	15,997	5.0%	32,902	8.3%	(51.4)%
Depreciation and amortisation	(17,638)	(5.5)%	(18,193)	(4.6)%	(3.1)%
Provisions	(780)	(0.2)%	(1,386)	(0.4)%	(43.7)%
Operating profit before non recurring items	(2,421)	(0.7)%	13,323	3.4%	(118.2)%
Non recurring-items	(4,306)	(1.3)%	(3,031)	(0.8)%	42.1%
Operating profit	(6,727)	(2.1)%	10,292	2.6%	(165.4)%
Financial income	2,821	0.9%	1,471	0.4%	91.7%
Financial expense	(3,822)	(1.2)%	(3,028)	(0.8)%	26.2%
Net exchange rate losses	443	0.1%	(914)	(0.2)%	(148.4)%
Pre-tax result	(7,285)	(2.3)%	7,822	2.0%	(193.1)%
Income taxes	196	0.1%	(3,899)	(1.0)%	(105.0)%
Result for the period	(7,090)	(2.2)%	3,923	1.0%	(280.7)%

Balance Sheet as at 30 June 2025

	30 June 2025	31 December 2024
<i>'Euro 000's</i>		
Intangible assets	125,185	128,775
Property, plant and equipment	136,425	137,923
Real estate investments	2,268	2,967
Financial assets	263,877	269,664
Inventories	187,584	177,331
Trade receivables and contract assets	116,485	120,801
Trade payables	(140,633)	(120,937)
Contract liabilities	(89,496)	(99,572)
Net operating working capital	73,940	77,623
Post-employment benefits	(11,992)	(11,860)
Provision for risk and charges	(32,659)	(33,319)
Other net payables	(40,657)	(47,512)
Net deferred tax assets	17,637	13,516
Other net liabilities	(67,670)	(79,175)
Net invested capital	270,147	268,112
Share capital	27,403	27,403
Result for the previous year and other reserves	224,270	232,221
Result for the period	(7,090)	3,750
Non-controlling interests	-	-
Equity	244,583	263,373
Bank loans and borrowings from other financial backers	152,238	208,489
Other financial assets	(79,551)	(22,739)
Cash and cash equivalents	(47,123)	(181,012)
Net financial indebtedness	25,564	4,739
Total sources of funding	270,147	268,112

Net financial position as at 30 June 2025

	At 30th June 2025	At 31st March 2025	At 31st December 2024	At September 2024	At 30th June 2024
<i>Euro 000's</i>					
Financial assets:	126,674	112,047	203,750	103,636	101,783
<i>Current financial assets</i>	79,551	68,673	22,739	23,985	16,112
<i>Cash and cash equivalents</i>	47,123	43,374	181,012	79,651	85,671
Short term lease liabilities	(9,222)	(9,844)	(10,139)	(10,257)	(9,882)
Short-term bank loans and borrowings and loans from other	(29,124)	(7,039)	(78,824)	(99,221)	(62,415)
Short-term net financial position	88,329	95,164	114,787	(5,842)	29,485
Medium/Long-term lease liabilities	(21,053)	(18,657)	(19,569)	(22,002)	(21,953)
Medium/Long-term bank loans and borrowings	(92,770)	(99,877)	(99,857)	(41)	(14,737)
Trade payables and other medium/long-term payables	(69)	(89)	(101)	(196)	(206)
Medium/Long-term net financial position	(113,892)	(118,622)	(119,526)	(22,239)	(36,896)
Total net financial position	(25,564)	(23,459)	(4,739)	(28,081)	(7,411)