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Societa' : SYS-DAT

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Oggetto : SYS-DAT - The Board of Directors has approved the interim consolidated management report as of 31 March 2026

Testo del comunicato

Vedi allegato

PRESS RELEASE

**THE SYS-DAT BOARD OF DIRECTORS HAS APPROVED THE
INTERIM CONSOLIDATED MANAGEMENT REPORT AS OF
MARCH 31, 2026**

**STRONG ACCELERATION IN GROWTH WITH KEY
CONSOLIDATED FINANCIAL INDICATORS SHOWING
SIGNIFICANT IMPROVEMENT**

**STRONG CASH FROM OPERATIONS FUNDS CAPEX, M&A, AND
FINANCING ACTIVITIES**

**ET.ICS AND TECHNIS BLU ACQUISITIONS
SUCCESSFULLY COMPLETED**

Main consolidated¹ data:

- **Total revenues: €26.0 million (€22.4 million as of March 31, 2025) +15.9% YoY**
- **EBITDA: €5.1 million (€4.1 million as of March 31, 2025) +25.6% YoY**
- **Net income: €1.8 million (€1.5 million² as of March 31, 2025) +19.9% YoY**
- **Positive Net Financial Position at €14.3 million (€17.4 million as of March 31, 2025) decreases by €3.1 million**
- **Liquidity at €47.3 million (€48.5 million as of March 31, 2025) decreases by €1.2 million**

Milan, 14 May 2026 - The Board of Directors of SYS-DAT S.p.A., a company listed on Euronext Milan, STAR segment ("**SYS-DAT**" or the "**Company**") (**SYS.MI**), a leading Italian ICT company that develops and provides innovative IT solutions for major industrial sectors and the service market, met today and approved the interim management report as of 31 March 2026, not subject to legal audit.

¹ In 2026, the consolidation perimeter changed following the acquisition of et.ics and Technis Blu during the first quarter of the year, with an effect on revenues, EBITDA, and profits for the period of 7.6%, 5.2%, and 1.1% respectively.

² Q1 2025 Net income base impacted by Q1 PPA D&A re-alignment

Emanuele Angelidis, Vice Chairman of SYS-DAT, commented: *"Strong first-quarter performance reflects our growing value generation capabilities. This success is driven by the Group's significant expansion, achieved through solid organic growth complemented by our M&A activities".*

Matteo Neuronì, CEO of SYS-DAT, added: *"In Q1 2026, we strengthened our solutions portfolio with new tech and market capabilities brought by our recent acquisitions of et.ics and Technis Blu. Furthermore, we continued to leverage AI, both for our internal operations and within our client offerings".*

CONSOLIDATED ECONOMIC AND FINANCIAL DATA AS OF 31 MARCH, 2026

Total revenues for the first three months of 2026 were €26.0 million, up 15.9% compared to €22.4 million recorded in the first three months of 2025, thanks to organic growth of 7.2% and the contribution of the newly acquired et.ics and Technis Blu.

EBITDA for the first three months of 2026 was €5.1 million, up 25.6% compared to €4.1 million recorded in the first three months of 2025, with an EBITDA margin of 19.8%.

Net profit for the first three months of 2026 was €1.8 million, up 19.9% compared to €1.5 million recorded in the first three months of 2025, impacted by Q1 PPA D&A re-alignment.

The Group's **Net Financial Position** as of March 31, 2026 is cash positive for €14.3 million, down by €3.1 million compared to the cash positive €17.4 million recorded as of December 31, 2025. This evolution is the result of the positive operating cash flow and the cash absorption for the acquisition of et.ics e Technis Blu in Q1 2026.

The Group's **Liquidity** as of March 31, 2026, is €47.3 million down by €1.2 million compared to the €48.5 million recorded as of December 31, 2025 following the cash flow generated by operations, which funded all investment, M&A, and financing activities, including the share buy-back in the first quarter of 2026.

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Capitale Sociale: € 1.564.244,00 i.v.
P. IVA - Codice Fiscale: 03699600155 • REA: MI-963005

MAIN SIGNIFICANT EVENTS IN THE FIRST QUARTER OF 2026

On **January 1, 2026**, Versya S.p.A. completed the merger by incorporation of Osra Servizi S.r.l.

On **February 18, 2026**, SYS-DAT Group acquired the entire share capital of et.ics S.r.l., a company specializing in high value-added software solutions and services for companies with on-field personnel.

On **February 27, 2026**, SYS-DAT Group acquired a 25% of the share capital of Technis Blu S.r.l. The acquisition of the remaining 75% of the share capital will follow through the exercise of a Put & Call option, subsequent to the filing of Technis Blu's financial statements for the year ending December 31, 2028.

On **March 11, 2026**, SYS-DAT filed the plan of merger by incorporation of its wholly-owned subsidiary, BTW Informatica S.r.l., into SYS-DAT with the Companies' Register of Milan Monza Brianza Lodi.

On **March 26, 2026**, the Board of Directors of SYS-DAT, during a meeting held before a notary, approved the merger by incorporation of its wholly-owned subsidiary, BTW Informatica S.r.l., into the Company.

On **March 31, 2026**, SYS-DAT acquired the remaining shares of Humatics S.r.l. and VCube S.r.l., corresponding to an additional 30% of the share capital, thus reaching 100% ownership of both companies.

MAIN SIGNIFICANT EVENTS AFTER MARCH 31, 2026

On **April 20, 2026**, the subsidiaries SYS-DAT Verona, VCube, and Humatics approved the plan of merger by incorporation of the wholly-owned companies VCube S.r.l. and Humatics S.r.l. into SYS-DAT Verona S.r.l., and filed the said plan with the relevant Companies' Registers.

On **April 20, 2026**, SYS-DAT announced that a meeting with the financial community is scheduled for May 18, 2026, for the presentation of the SYS-DAT Group's 2026-2028 Strategic Plan.

On **April 22, 2026**, the SYS-DAT Shareholders' Meeting has: (i) approved the separate financial statements for the year ended December 31, 2025, and acknowledged the consolidated financial statements as at December 31, 2025; (ii) approved the allocation of the net profit and the distribution of a gross dividend of €0.04 per ordinary share; (iii) approved the remuneration policy and the report on

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compensation paid; (iv) renewed the authorization for the purchase and disposal of own shares (treasury shares), subject to the revocation of the previous authorization resolved by the Shareholders' Meeting on April 16, 2025, for the part not yet executed.

On the same date, the SYS-DAT Board of Directors resolved, in execution of the resolution passed by the Shareholders' Meeting, to launch a share buy-back program (the "Program") starting from April 30, 2026. The Program will be executed under the safe harbour conditions provided for by Art. 5 of EU Regulation no. 596/2014.

OUTLOOK

In the first quarter, the Group delivered a significantly positive performance, demonstrating solid growth in both revenues and profitability, despite an international macroeconomic environment marked by high uncertainty. These results confirm the resilience of our business model and the effectiveness of the strategies implemented.

For the remainder of the year, the Group will continue to allocate significant resources to Research and Development projects and the standardization of operational processes, with the goal of strengthening our competitiveness and supporting sustainable and scalable growth. In the first quarter, the Company acquired stakes in Et.ics and Technis Blu, which enable the Group to enhance its vertical solutions, Cybersecurity, infrastructure and data protection management services, and—with a view to protecting and expanding its SAP business—its SAP S/4HANA capabilities.

DOCUMENTATION DEPOSIT

The documentation of the Interim Management Report as of March 31, 2026 will be made available to the public, within the terms of the law, at the registered office of SYS-DAT in via Muzio Attendolo detto Sforza n. 7/9 – Milan (MI), on the website www.sys-datgroup.com section "Investors/Financial Statements and Periodic Reports", as well as on the authorized storage mechanism www.emarketstorage.it.

Group CFO Andrea Baldini, manager responsible for preparing corporate accounting documents, declares pursuant to paragraph 2 of article 154 bis of the Consolidated

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Finance Act, that the accounting information contained in this press release corresponds to the documentary evidence, books and accounting records.

SYS-DAT's results for the first three months of 2026 will be presented to the financial community today during a conference call at 03:00 PM (CET) 02:00 PM (UK). The presentation is available in the "Investors" section of the website www.sys-datgroup.com.

For information, please contact the contacts at the bottom of this press release.

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For dissemination and storage of Regulated Information, the Company uses the "EMARKET STORAGE" system available at www.emarketstorage.it.

SYS-DAT Group

SYS-DAT Group is one of the main Italian groups specialized in ICT. It has always been a highly innovative company and oriented to offer its customers, throughout the national and foreign territory, complete and integrated IT solutions for different market sectors. The services offered cover all mission critical business processes, starting from the ERP management area and then extending to different application areas including CRM, SCM, PDM, BI, GDPR and Retail & Distribution developed on-premise or cloud. All this thanks to various advanced technologies, including Cyber Security and Artificial Intelligence solutions. www.sys-datgroup.com

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Attached are the reclassified consolidated income statement, balance sheet, cash flow statement and net financial position as of March 31, 2026

Annexes

CONSOLIDATED INCOME STATEMENT

(Euro)	31/03	
	2026	2025
Operating Revenues	25,871,269	22,334,890
Other Revenues	129,103	96,308
Total Revenue	26,000,372	22,431,198
Purchasing cost	2,257,587	1,701,419
Changes in inventories	171,931	98,225
Service cost	8,332,861	7,473,599
Personnel	9,887,868	8,864,880
Other operating cost	209,117	198,507
Total operating cost	20,859,364	18,336,630
EBITDA	5,141,007	4,094,568
Amortisations and depreciations	1,859,499	2,003,273
Provisions and write-downs	175,413	124,782
EBIT	3,106,096	1,966,513
Income (expenses) from equity investments	0	14,497
Other financial income (expenses)	276,432	396,358
Value adjustments to financial assets and liabilities	-635,779	-436,867
Income before taxes	2,746,748	1,940,500
Income taxes	959,259	661,551
Net Income³	1,787,489	1,278,949
Profit or loss attributable to non-controlling interests	0	-4,673
Net Income parent Company	1,787,489	1,283,623

³ Q1 2025 Net Income to be rectified for comparison purposes by ca. € 0,2 m of lower 2025 PPA D&A.

CONSOLIDATED BALANCE SHEET

<i>(Euro)</i>	31/03/2026	31/12/2025
ASSETS		
Non-current assets		
Goodwill	25,290,953	21,100,479
Intangible assets	27,201,402	23,724,450
RoU assets	7,418,823	7,003,398
Tangible assets	1,656,002	1,646,693
Equity investments and other non-current assets	382,211	381,809
Deferred tax assets	1,007,692	1,120,392
Total non-current assets	62,957,084	54,977,222
Current assets		
Inventories	944,237	894,309
Trade receivables	39,649,187	23,726,975
Activities for work in progress on order	974,919	1,055,347
Other receivables and current assets	7,139,755	3,618,150
Current financial assets	28,068,517	27,636,676
Cash and cash equivalent	19,252,957	20,928,317
Total current assets	96,029,573	77,859,774
TOTAL ASSETS	158,986,657	132,836,996
EQUITY AND LIABILITIES		
Share Capital	1,564,244	1,564,244
Other reserves	61,978,582	54,991,891
Net result	1,787,489	6,924,873
Reserve for Buyback	-2,088,163	-1,079,534
Thirty parties shareholders' equity	0	175,445
Total group equity	63,242,153	62,576,920
Non-current liabilities		
Non-current financial liabilities	21,836,036	21,980,525
Deferred taxes liabilities	6,131,808	5,392,140
Employee benefits	9,496,625	9,209,698
Provisions	382,990	276,808
Total non-current liabilities	37,847,459	36,859,171
Current liabilities		
Current financial liabilities	11,066,594	9,077,943
Trade payables	14,191,233	7,910,878
Advance payments on work in progress	584,092	986,834
Current tax debts	3,709,062	2,727,276
Other current debts and liabilities	28,346,064	12,697,974
Total current liabilities	57,897,046	33,400,905
TOTAL LIABILITIES AND EQUITY	158,986,657	132,836,996

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CONSOLIDATED CASH FLOW STATEMENT

(Euro)	31/03	
	2026	2025
Net income	1,787,489	1,278,949
Taxes	959,259	661,551
Net interest expense	49,561	-17,513
Depreciation	1,857,971	2,003,273
Changes in provisions for risks and charges	11,122	14,061
Changes in employee benefits obligations	-294,165	150,422
Other variations	114,047	59,917
Funding from operations	4,485,284	4,150,660
Change in inventories	1,713,726	462,213
Changes in WIP net of prepayments	-1,456,570	-212,674
Change in trade receivables	-11,514,485	-10,113,634
Change in trade payables	957,714	1,521,695
Change in other assets and liabilities (except to tax assets and liabilities)	11,001,661	10,234,713
Change in tax assets and liabilities	268,706	-518,905
Taxes paid	0	0
Operating cash flow	5,456,036	5,524,068
Investments in intangible assets	-989,684	-972,427
Investments in tangible assets	-88,521	-383,075
Interest received	22,221	60,587
Change in financial assets	-431,841	0
Other financial variations	0	-2,587,446
Investment activities Cash Flow	-1,487,825	-3,882,361
Change in financial debts	1,300,468	-15,443
Repayment of loans	-997,100	-641,911
Increase share capital	0	0
Listing expenses	0	0
Buyback	-1,008,629	0
Dividends paid	0	0
Interest paid	-71,782	-43,074
Interest paid TFM/TFR IAS 19	42,353	77,977
Financial activities cash flow	-734,690	-622,451
Liquidity acquired (transferred) from changes in the consolidation area	-4,909,241	-1,174,560
Total cash flow (net of changes in consolidation area)	1,675,720	-155,304
Cash and cash equivalent at the beginning of the period	20,928,317	24,680,166
Total cash flow	-1,675,720	-155,304
Cash and cash equivalent at the end of the period	19,252,598	24,524,862

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CONSOLIDATED NET FINANCIAL POSITION

Net Financial Position	31/03/2026	31/12/2025	Var
<i>(€ thousand)</i>			
A. Liquid assets	19,253	20,928	-1,675
B. Cash equivalents	0	0	0
C. Tradeable securities	28,069	27,637	432
D. Liquidity (A) + (B) + (C)	47,321	48,565	-1,244
E. Current financial debt	1143	129	1,014
F. Current portion of non-current debt	10,026	9,078	948
G. Current financial indebtedness (E) + (F)	11,169	9,207	1,962
H. Net current financial debt (D) + (G)	36,153	39,358	-3,206
I. Non-current financial debt	173	279	-105
J. Bonds issued	0	0	0
K. Other non-current financial debt	21,663	21,702	-39
L. Non-current financial debt (I) + (J) + (K)	21,836	21,981	-144
M. Net Financial Position (H) + (L)	14,317	17,378	-3,061

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ALTERNATIVE PERFORMANCE INDICATORS

The alternative performance indicators used by the Company, in accordance with ESMA 2015/1415 Guidelines, are as follows:

EBIT: corresponds to Operating profit.

EBITDA: represents Gross operating margin and is determined by adding Depreciation of tangible and intangible assets and Impairment and Provisions to the Operating Profit.

Net Financial Debt or Net Financial Position: represents an indicator of the financial structure and is determined by the algebraic sum of Cash and cash equivalents, Other current financial assets, Current financial debt, Current portion of Non-current financial debt, Non-current financial debt, Trade payables and Other non-current Liabilities.

Net Invested Capital: represents a balance sheet indicator and is determined as Equity net of Net financial debt.

Net Trade Working Capital: a balance sheet indicator related to trade working capital, determined as the sum of Trade receivables and Inventories net of Trade payables and Advances.

Net Working Capital: a balance sheet indicator related to working capital, determined as the sum of Net Trade Working Capital and Other current Assets, net of Tax liabilities and Other current Liabilities.

Net Fixed Capital: a summary balance sheet indicator determined as Net invested capital net of Net working capital.

