

PRESS RELEASE

SOLIDWORLD GROUP: BOARD OF DIRECTORS APPROVES 2025 ANNUAL RESULTS

STABLE REVENUES AND A YEAR OF STRATEGIC TRANSITION

REVENUE: €63.2 MILLION

EBITDA: €2.7 MILLION

NET LOSS: €-2.7 MILLION

**FOCUS ON RATIONALIZATION, AI, BIOMEDICAL, AND AEROSPACE
TURNAROUND PLAN AIMED AT PROGRESSIVELY RESTORING MARGINS AND
STRENGTHENING THE GROUP'S ABILITY TO GENERATE VALUE
CALL FOR SHAREHOLDERS' MEETING**

Key consolidated results as of December 31, 2025:

- **Value of production:** €63.2 million (€66.2 million as of December 31, 2024)
- **EBITDA:** €2.7 million and an EBITDA margin of 4.3% (€6.5 million and 10%, respectively, as of December 31, 2024)
- **Group net income:** €-2.7 million (€-1.8 million as of December 31, 2024)
- **Research and development investments:** €3.7 million
- **Net financial debt:** €15.6 million (€14.6 million as of December 31, 2024).

Treviso, March 31, 2026 – The Board of Directors of **SolidWorld Group S.p.A.**, listed on the **Euronext Growth Milan market (ticker: S3D)** and a leading Italian technology group specializing in the integration of advanced 3D digital solutions with AI for the industrial, biomedical, and defense sectors, met today under the chairmanship of Roberto Rizzo and approved the draft financial statements for the fiscal year, as well as reviewed the consolidated financial statements as of December 31, 2025.

2025 marks a year of strategic transition, characterized by streamlining and reorganization efforts aimed at strengthening the operational structure and improving profitability starting in 2026.

Roberto Rizzo, Founder and CEO of SolidWorld Group, commented: *"In 2025, we launched a structured program of streamlining and cost containment aimed at enhancing efficiency and profitability. The fiscal year, characterized by measures to optimize and reorganize the scope of operations aimed at consolidating the Group's structure and creating the conditions for more sustainable and profitable growth starting as early as 2026, represents a year of transition, necessary to build a more solid foundation for future growth, in a macroeconomic and geopolitical context that remains complex and evolving.*

*The financial statements show a loss that we consider modest given the Group's assets and financial strength, while revenues remain largely in line with expectations, even in light of the shift toward a **SaaS business model**, which is already showing positive signs. After an initial impact on*

margins in the early stages, the second half of the year showed clear growth in recurring revenue, a trend also confirmed in the first months of 2026, with expected benefits for margins. A key factor remains the quality of our customer base, with approximately 11,000 active maintenance contracts, which represent a strategic asset for stability, continuity, and revenue visibility.

We also continue to invest in the integration of Artificial Intelligence into our platforms and in the development of the biomedical sector, where we have achieved significant results in bioprinting. Investments aimed at making Artificial Intelligence a structural component of proprietary software platforms represent a strategic direction for the evolution of 3D design systems. In this context, SolidWorld remains one of Dassault Systèmes' leading global partners and one of the few operators in Europe with integrated expertise in the industrial, defense, and biomedical sectors.

Building on the R&D investments already initiated in previous fiscal years, the Group continues to develop innovative, high-tech solutions in the biomedical sector as well. Among the key achievements, a biomimetic tracheal patch capable of replicating the complexity of human tissue was developed during the year, opening up new prospects in applied research on organ regeneration.

The actions taken in 2025, together with the turnaround plan that will be launched in the next months, lay the groundwork for a gradual improvement in performance starting as early as 2026, with the aim of strengthening margins and enhancing the Group's technological positioning in a market characterized by growing demand for advanced digital solutions."

KEY TRENDS AND CONSOLIDATED RESULTS AS OF DECEMBER 31, 2025

MACROECONOMIC MARKET CONTEXT

2025 remains a year marked by macroeconomic uncertainties and geopolitical tensions, with global growth estimated at around 3.2% and expected to slow slightly in 2026. In this context, the additive manufacturing sector continues to show above-average growth prospects, driven by demand for advanced solutions for design, prototyping, and production. At the same time, the evolution of Artificial Intelligence is transforming industrial software, fostering new business models and greater process automation. SolidWorld positions itself in this scenario as an enabler of the digital transformation of manufacturing companies.

The 3D Printing Market

In this context, the Group continues to strengthen its position through an integrated business model that combines design software, additive technologies, and digital engineering services, supported by a program of operational rationalization aimed at progressively improving margins.

KEY CONSOLIDATED RESULTS AS OF DECEMBER 31, 2025

Operational Efficiency and Group Rationalization

In 2025, the Group launched a comprehensive rationalization and reorganization initiative aimed at strengthening economic sustainability, operational efficiency, and a focus on higher-value businesses. In this context, measures were implemented to integrate and simplify the corporate structure, including mergers, divestitures of non-core assets, and cost optimization, alongside

initiatives to revitalize subsidiaries to improve their financial stability and alignment with the industrial model.

While these initiatives have impacted the year's results, they represent a strategic step toward restoring margins and creating value in the medium to long term, with benefits expected to materialize starting in 2026. At the same time, the Group has strengthened its core business in 3D software, digital engineering, and the digital factory, consolidating its proprietary platforms and continuing to invest in high-potential sectors such as the biomedical field, including through the achievement of ISO 13485 certification. The efficiency improvement process will continue in 2026 with the aim of completing operational integration and fully leveraging industrial synergies.

In 2025, the Group continued its transition toward a business model based on recurring revenue, with significant growth in the SaaS segment. In particular, revenue from **Software-as-a-Service** licenses **grew by 155%** compared to the previous year, confirming the effectiveness of the strategy to gradually shift toward subscription models. While this evolution has had a temporary impact on margins in the short term, it is expected to generate structural benefits in terms of greater revenue predictability, business scalability, and improved profitability in the medium to long term.

The Pillars of Growth: Industrial, Biomedical, and Defense Sectors

Industrial and Defense

In 2025, SolidWorld Group further strengthened its presence in the industrial, aerospace, and defense sectors, confirming them as strategic drivers of growth for the Group. In this context, the integration of Due Pi Greco continued, contributing to the consolidation of a technology hub dedicated to advanced design, simulation, and additive manufacturing of highly complex components for high-performance industrial applications. The sector benefits from a position in markets characterized by high barriers to entry and growing demand for integrated digital solutions, further strengthened by **Due Pi Greco's inclusion in Leonardo's supplier registry** (early 2026), serving as both industrial validation and a lever for commercial development. At the same time, the Group has continued to invest in the evolution of its proprietary platforms and AI-driven solutions to support the design and management of industrial processes, consolidating an integrated ecosystem that combines software, data, and additive technologies. Overall, the Industrial and Defense segment remains a central pillar of the Group's strategy, playing a key role in supporting future growth and the gradual improvement of margins.

Biomedical

The biomedical sector remains one of the Group's key strategic development areas, thanks to its high technological content and significant growth potential in the medium to long term. In this context, development and validation activities continued for the Electros spider platform, a patented 3D bioprinter for applications in regenerative medicine, which has shown the first signs of international commercialization. At the same time, the Group has strengthened its

scientific collaborations, including the one with Humanitas University, and achieved significant technological advancements, such as the creation of a proof of concept for a biomimetic tracheal scaffold, confirming the platform's maturity. The competitive positioning was further strengthened by Bio3DModel's attainment of ISO 13485 certification. Overall, the biomedical sector represents a strategic pillar for future growth, characterized by strong integration between advanced research and industrial applications.

Key Consolidated Financial Results as of December 31, 2025

Revenue from sales and services amounted to **€57.6 million**, essentially unchanged from €57.9 million in 2024. A positive sign comes from the Industrial division, whose sales contribute significantly to the Group's revenue. Activities related to this business accounted for 99% of total revenue in 2025, in line with the figure recorded in 2024. The key detailed figures are as follows:

- **Software**, amounting to **€39.4 million** (corresponding to **69% of the Industrial segment's revenue**) compared to €39.0 million in the previous year, reported growth of 1.2%. Within this category, maintenance revenue amounted to €20.3 million (€20.8 million in 2024), down 2.43%. Licenses generated total revenue of €14.8 million, a slight decrease from €15.4 million in the previous fiscal year. However, the subscription-based licensing model (SaaS) generated revenues of €3.0 million, compared to €1.2 million in 2024, representing a 155% increase. This is a clear indication that the gradual shift in the sales model is being recognized and welcomed by the market.
- The **Hardware Business Unit** generated revenues of **15.6 million** (€16.3 million in 2024), accounting for 27.3% of operating revenue for the 2025 fiscal year, compared to 28.3% in 2024. The decline in sales is attributable to macroeconomic trends affecting the manufacturing and technology sectors, which remained in a holding pattern for most of the year due to the delay in issuing the implementing decree for the Industry 5.0 plan, a situation that negatively impacted the company's commercial performance for the fiscal year.
- Finally, **Additive Manufacturing** revenues amounted to **€1.9 million**, accounting for 3.5% of industrial revenues in 2025, an increase of 28.5% compared to €1.5 million in 2024 (2.7%). The Group continues its development in the additive manufacturing sector, thanks in part to the consolidation of DuePiGreco, a company specializing in product design, engineering, additive manufacturing, and 3D printing of high-performance industrial components, primarily in the defense sector. The company was acquired in October 2024.

Value of Production stood at **€63.2 million, down 4.5%** from €66.2 million in the previous fiscal year. The difference from the range of values reported last year (2025) was driven by a **slowdown in sales in the hardware segment**, with a decrease of **€0.8 million**, attributable to the challenging macroeconomic conditions affecting the manufacturing and technology sectors and the shift in the software segment's revenue toward SaaS licenses, transitioning the model to a recurring revenue stream.

EBITDA amounted to **€2.7 million** compared to €6.4 million as of December 31, 2024, with an **EBITDA margin** on production value of **4.3%**.

EBIT amounted to **€-2.4 million compared to €2.2 million in 2024**, after amortization and depreciation of €3.5 million.

Net income for the year was negative, amounting to €-2.8 million (-1.8 million euros as of December 31, 2024), essentially linked to certain subsidiaries, where the ongoing efficiency improvement process is leading to positive margins.

Key Balance Sheet and Financial Results

Trade working capital amounted to €10.2 million (€11.5 million as of December 31, 2024). Net working capital amounted to €5.5 million (€6.2 million as of December 31, 2024)

Net financial debt amounted to €15.6 million as of December 31, 2025, compared to €14.6 million as of December 31, 2024, registering an improvement over the €16.6 million reported in 1H2025.

Shareholders' equity at the end of fiscal year 2025 amounted to €12.8 million (€13.5 million as of December 31, 2024).

KEY FINANCIAL AND BALANCE SHEET RESULTS OF SOLIDWORLD GROUP S.p.A.

- **Revenue from sales and services:** €34.4 million (€30.7 million as of December 31, 2024)
- **EBITDA:** €4.0 million (€7.2 million as of December 31, 2024). The positive impact attributable to the capitalization of R&D costs amounts to approximately €1 million; in addition, the reduction in personnel costs (€0.5 million) can already be reflected in the financial statements.
- **EBIT:** €0.4 million (€4.7 million as of December 31, 2024)
- **Net income for the year:** €-0.4 million (€-1 million as of December 31, 2024)
- **Net financial debt:** debt of €14.7 million (€13.3 million as of December 31, 2024).

ALLOCATION OF NET INCOME FOR THE YEAR

The Board of Directors will propose to the Shareholders' Meeting to cover the net loss for the year of €419,717.82 by utilizing the share premium reserve.

SIGNIFICANT EVENTS DURING THE PERIOD

March 20, 2025: The Company resolved to proceed with the execution of the share capital increase with pre-emptive rights – approved by the Extraordinary Shareholders' Meeting held on November 13, 2024 – aimed at raising new financial resources to be used to strengthen production and distribution capacity in the biomedical pillar, for a tranche with a maximum amount of Euro 2,500,000.00, including any share premium;

March 25, 2025: The Company announced the execution of the deed of merger by incorporation of its wholly owned subsidiary Valore BF 3D S.r.l. into SolidWorld Group S.p.A.;

April 16, 2025: The Company announced the completion of the subscription period relating to the rights offering, with approximately 48% of the new shares subscribed, for a total amount of Euro 1,181,160.00, and the intention to offer the unexercised option rights on Euronext Growth Milan on April 22 and 23, 2025;

April 25, 2025: SolidWorld Group announced the completion of the capital increase for a total of approximately Euro 1.7 million, equal to 68% of the maximum amount, confirming the subscription of no. 420,950 new shares during the auction of unexercised rights held on April 22 and 23, 2025;

April 28, 2025: SolidWorld Group announced the integration of artificial intelligence into design processes and stated that, starting from July 2025, a full integration within its

software offering would be implemented through the first CADA AI-Centric platform;

April 30, 2025: SolidWorld Group announced the placement of no. 262,350 unexercised shares deriving from the capital increase and, consequently, the issuance of a total of no. 1,667,600 new

shares cum bonus shares, for a total value of the capital increase equal to Euro 2,001,120.00, also confirming the remaining no. 384,855 unexercised shares to be placed by the administrative body, in compliance with applicable regulations, by the final subscription deadline of December 31, 2025;

June 12, 2025: SolidWorld Group announced the full subscription of the capital increase approved by the Extraordinary Shareholders' Meeting held on November 13, 2024, through the placement of the remaining no. 384,450 shares cum bonus shares still unexercised;

July 31, 2025: SolidWorld Group announced the results of the third Warrant exercise window (July 17 – July 31, 2025), reporting a total of no. 1,464 Warrants exercised;

September 16, 2025: SolidWorld Group announced that BIO3DMODEL, a Group company specializing in 3D printing applications in the medical sector, obtained the prestigious ISO 13485 international certification, the reference standard for quality management systems for medical devices;

November 5, 2025: SolidWorld Group announced the expected assignment date of the bonus shares (ISIN IT005638389), expiring on November 6, 2025;

November 7, 2025: SolidWorld Group announced the assignment of the bonus shares related to ISIN code IT005638389;

November 11, 2025: SolidWorld Group announced the change in share capital following the allocation of the bonus shares of November 7, 2025;

December 11, 2025: SolidWorld Group announced the launch of a reorganization process, with the integration of Solid Innovation as the first step in the Group's efficiency improvement plan;

December 12, 2025: SolidWorld Group announced the expected assignment date of the bonus shares (ISIN IT0005655789), expiring on December 16, 2025;

December 17, 2025: SolidWorld Group announced the assignment of the bonus shares related to ISIN code IT0005655789;

December 19, 2025: SolidWorld Group announced the change in share capital following the allocation of the bonus shares of December 17, 2025;

December 23, 2025: SolidWorld Group announced the completion of the third step of its rationalization plan through the integration of Solid Energy Real Estate S.r.l., aimed at improving operational efficiency and enhancing profitability starting from 2026.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

January 29, 2026: SolidWorld Group announced the launch of the fourth step of its corporate rationalization plan, with the approval by the administrative bodies of BIO3DMODEL and BIO3DPRINTING of the merger between the two companies.

Continuous product innovation and technological development

In January 2026, the new version SOLIDWORKS 2026 was released, introducing significant functional enhancements and integrating artificial intelligence-based tools aimed at automating and optimizing industrial design processes.

SolidWorld Group, which holds a leading position in the distribution and implementation of SOLIDWORKS in Italy, continues to develop advanced services and solutions to support companies in the digital transformation of production processes.

The introduction of AI-based functionalities applied to CAD design improves the productivity of technical departments by automating repetitive tasks and facilitating the management of complex projects.

Software ecosystem and digital factory

As part of the evolution of the Group's digital platforms, the new version Integr@ 2026 was also released, the proprietary software developed by SolidWorld for the integration of technical data and industrial processes within the digital factory.

Integr@ represents the software infrastructure that connects CAD design activities with a

company's production and management processes, enabling centralized product data management and coordination across the entire value chain.

The evolution of the platform strengthens the role of the PDM (Product Data Management) system as a central tool for managing technical information and controlling operational flows between engineering, production, and supply chain.

Reverse merger by incorporation of Bio3DModel and Bio3DPrinting completed

In the first quarter of 2026, the Group completed the merger between Bio3DModel and Bio3DPrinting, creating an integrated platform within the biomedical division. The transaction enables the enhancement of synergies between skills and technological assets, improves operational efficiency, and strengthens the offering across the entire value chain, consolidating the Group's competitive positioning in personalized medicine and biofabrication.

2026 STRATEGIC OUTLOOK

Solid World Group Strategy

2026 represents a strategic transition year in which the Group has initiated a structured process aimed at rationalizing its corporate and operational structure, with the objective of evolving towards a more efficient, scalable organization focused on long-term shareholder value creation.

In this context, the Group has defined a progressive reorganization plan of its activities by Business Line, aimed at enhancing the strategic focus of each operating unit and improving the financial transparency of the different business areas.

The new structure envisages the centralization of strategic direction, coordination and control functions within an operating Holding company, with the objective of:

- strengthening industrial focus across the various business lines;
- improving resource allocation efficiency;
- enhancing the value of the Group's technological and real estate assets;
- promoting operational and commercial synergies;
- providing greater visibility to the market on the contribution of each Business Unit to value creation.

This organizational evolution is expected to accelerate the improvement of profitability and strengthen the Group's growth potential in high-value sectors such as industrial software, digital engineering, additive manufacturing and biomedical technologies.

Operational efficiency and rationalization

During 2025, the Group launched a structured rationalization program aimed at reducing costs, simplifying the corporate perimeter and increasing focus on higher value-added activities.

Within this framework, a strategy has been defined to aggregate operating activities and real estate assets by Business Line, with the objective of improving financial transparency of each area and enabling more efficient management of invested capital.

The target organizational model envisages a structure based on specialized Business Units coordinated by an operating Holding company responsible for strategic direction, financial control, technology development and support for commercial activities, in line with

best practices adopted by international technology groups.

This structure will enable the Group to:

- strengthen governance effectiveness
- optimize the cost structure
- enhance financial discipline
- facilitate potential extraordinary transactions involving specific Business Lines
- increase the Group's attractiveness to investors and industrial partners.

Outlook

In 2026, the Group will continue implementing the turnaround plan with the objective of completing the corporate and operational reorganization, evolving towards a structure increasingly focused on Business Lines and coordinated by an operating Holding company.

This configuration will allow more efficient resource management, stronger integration of technological competences and a clearer representation of the value generated by the Group's activities, contributing to a progressive improvement in profitability and strengthening the Group's ability to create value in the medium to long term.

2026 represents a transition year towards a more efficient and scalable organizational model. The Group aims reorganize of operating activities and real estate assets by Business Line, with centralized strategic coordination through an operating Holding company.

This evolution is expected to enhance financial transparency, improve profitability and maximize the industrial value of each Business Unit, creating the conditions for sustainable growth and increased attractiveness to capital markets.

OTHER RESOLUTIONS OF THE BOARD OF DIRECTORS

1. Calling of the Shareholders' Meeting

The Board of Directors resolved to convene the Shareholders' Meeting on April 30, 2026, on first call, and, if necessary, on May 4, 2026, on second call, at the times and locations to be specified in the notice of call, which will be published in accordance with applicable laws and regulations. The Shareholders' Meeting will be called to resolve on the approval of the statutory financial statements and the allocation of the result for the year.

The notice of call, to be published within the terms set by law and the Company's bylaws, will also specify the procedures for attending the meeting, in compliance with the applicable regulations in force at the time. Documentation relating to the items on the agenda will be made available to the public at the Company's registered office and on the website www.solidworldgroup.it (Governance/Shareholders' Meetings section), as well as on www.borsaitaliana.it (Shares/Documents section).

STATEMENT OF THE MANAGER IN CHARGE OF FINANCIAL REPORTING

The Manager in charge of preparing the Company's financial reports, Ms. Elisabetta Cammarata, declares, pursuant to Article 154-bis, paragraph 2 of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the underlying accounting documents, books, and records.

DOCUMENTATION

The statutory financial statements as at December 31, 2025 and the consolidated financial statements as at December 31, 2025 will be made available to the public at the Company's registered office, on the Company's website www.solidworldgroup.it (Governance/Shareholders' Meetings section), and on www.borsaitaliana.it (Shares/Documents section), within the terms required by applicable regulations.

This press release is also available on www.solidworldgroup.it and on www.1info.it.

SolidWorld Group S.p.A., listed on Euronext Growth Milan (ticker: **S3D**), is an **Italian technology group** leader in the integration of **advanced 3D digital solutions and artificial intelligence**, serving strategic and next-generation industrial sectors. Founded in the early 2000s by engineer Roberto Rizzo, the Group drives the transformation of manufacturing companies toward "Factory 5.0" through proprietary software and hardware technologies that make production processes faster, more sustainable, and more efficient. Comprising **10 companies, 16 locations 3 tech hubs, and over 170 employees** SolidWorld serves **more than 11,000 clients**. **Key innovations** include **Electrospider**, a 3D bioprinter capable of replicating human tissues and organs.
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FINANCIAL STATEMENTS FOR THE FISCAL YEAR & CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025

Consolidated Income Statement SolidWord Group S.p.A. at 31/12/2025

| Income Statement (Eur) | 31.12.2025 | 31.12.2024 |
|--|----------------------|-------------------|
| Revenues from sales | 57.526.824 | 57.845.443 |
| Change in inventories of work-in-progress, semi-finished and finished products | - | (25.173) |
| Increase in internal work capitalized | 3.727.964 | 1.428.963 |
| Other revenues and income | 1.913.017 | 6.961.663 |
| Value of production | 63.167.804 | 66.210.896 |
| Costs of raw materials, supplies and goods net of changes | (37.682.047) | (36.422.749) |
| Service costs | (8.136.592) | (8.501.906) |
| Rent, lease and similar costs | (2.545.995) | (2.192.372) |
| Personnel expense | (10.738.868) | (11.378.407) |
| Other operating expenses | (1.336.218) | (1.252.619) |
| EBITDA | 2.728.084 | 6.462.843 |
| EBITDA Margin % (*) | 4,3% | 9,8% |
| Extraordinary income | (795.658) | (175.484) |
| Extraordinary charges | 393.732 | 125.095 |
| Adjusted EBITDA | 2.326.157 | 6.412.454 |
| Adjusted EBITDA Margin % (*) | 3,7% | 9,7% |
| Amortisation, depreciation and write-downs | (4.131.307) | (3.894.764) |
| Provisions | (986.294) | (401.944) |
| EBIT | -2.389.517,18 | 2.166.136 |
| Financial Results | 51.112 | (2.635.389) |
| EBT | -2.338.405 | -469.254 |
| Income Taxes | (450.376) | (1.361.516) |
| Profit / (Loss) for the year | -2.788.781 | -1.830.770 |
| Group Net Profit / (Loss) | -2.603.801 | -1.753.579 |
| Minority Interest Result | -184.980 | -77.191 |

Consolidated Balance Sheet SolidWord Group S.p.A. at 31.12.2025

| Balance Sheet (Eur) | 31.12.2025 | 31.12.2024 Restated* |
|---|--------------------|---------------------------------|
| Intangible Assets | 12.941.011 | 11.683.327 |
| Property, plant and equipment | 10.170.586 | 9.743.154 |
| Financial Assets | 3.248.846 | 2.126.740 |
| Net Fixed Assets | 26.360.443 | 23.553.221 |
| Inventories | 2.831.387 | 3.368.081 |
| Trade receivables | 23.731.499 | 23.897.518 |
| Trade payables | (16.354.090) | (16.081.216) |
| Commercial Working Capital | 10.208.796 | 11.184.383 |
| Other current assets | 3.431.197 | 3.643.016 |
| Other current liabilities | (8.178.626) | (7.856.578) |
| Tax receivables and payables | (201.343) | (361.225) |
| Net accrual and deferrals | 225.148 | 171.962 |
| Net working capital | 5.485.171 | 6.781.558 |
| Provisions for risks and charges | (1.225.014) | (804.463) |
| Post-employment benefits | (2.397.223) | (2.226.466) |
| Net Capital Employed (uses) | 28.223.376 | 27.303.849 |
| Current portion of non-current financial debt | 4.144.423 | 1.914.263 |
| Current financial payables | 12.663.874 | 11.442.750 |
| Non-current financial payables | 4.074.692 | 3.953.787 |
| Total bank and financial payables | 20.882.989 | 17.310.799 |
| Other current financial assets | (986.304) | (312.120) |
| Cash | (4.330.460) | (3.240.766) |
| Net Financial Debt | 15.566.225 | 13.757.912 |
| Share Capital | 1.882.634 | 1.661.338 |
| Reserves | 13.502.687 | 13.219.033 |
| of which bond loan conversion | - | - |
| Profit for the year | (2.603.801) | (1.466.573) |
| Shareholders' Equity (own funds) | 12.781.519 | 13.413.798 |
| Minority Interest Capital & Reserves | 60.612 | 209.330 |
| Minority Interest Result | -184.980 | -77.191 |
| Total sources | 28.223.376 | 27.303.849 |

** Restated figures to retroactively reflect the deconsolidation of Tecnologia&Design

| Reconciliation Statement Balance Sheet (Eur) | 31.12.2024 deconsolidation of T&D | 31.12.2024 approved |
|--|---|------------------------|
| Intangible Assets | 11.683.327 | 13.536.383 |
| Property, plant and equipment | 9.743.154 | 9.885.562 |
| Financial Assets | 2.126.740 | 1.740.807 |
| Net Fixed Assets | 23.553.221 | 25.162.752 |
| Inventories | 3.368.081 | 3.395.022 |
| Trade receivables | 23.897.518 | 24.054.365 |
| Trade payables | (16.081.216) | (15.906.963) |
| Commercial Working Capital | 11.184.383 | 11.542.424 |
| Other current assets | 3.643.016 | 3.682.617 |
| Other current liabilities | (7.856.578) | (8.856.293) |
| Tax receivables and payables | (361.225) | (275.124) |
| Net accrual and deferrals | 171.962 | 124.101 |
| Net working capital | 6.781.558 | 6.217.725 |
| Provisions for risks and charges | (804.463) | (804.463) |
| Post-employment benefits | (2.226.466) | (2.346.232) |
| Net Capital Employed (uses) | 27.303.849 | 28.229.782 |
| Current portion of non-current financial debt | 1.914.263 | 2.071.746 |
| Current financial payables | 11.442.750 | 11.935.454 |
| Non-current financial payables | 3.953.787 | 4.137.251 |
| Total bank and financial payables | 17.310.799 | 18.144.450 |
| Other current financial assets | (312.120) | (312.120) |
| Cash | (3.240.766) | (3.241.288) |
| Net Financial Debt | 13.757.912 | 14.591.042 |
| Share Capital | 1.661.338 | 1.661.338 |
| Reserves | 13.219.033 | 13.598.842 |
| of which bond loan conversion | - | |
| Profit for the year | (1.466.573) | (1.753.579) |
| Shareholders' Equity (own funds) | 13.413.798 | 13.506.601 |
| Minority Interest Capital & Reserves | 209.330 | 209.330 |
| Minority Interest Result | -77.191 | -77.191 |
| Total sources | 27.303.849 | 28.229.782 |

Consolidated Net Financial Debt SolidWord Group S.p.A. at 31.12.2025

| Net Financial Debt (Eur) | 31.12.2025 | 31.12.2024 | Change |
|--|-------------------|-------------------|--------------------|
| A. Liquidity | (4.330.460) | (3.240.766) | (1.089.693) |
| B. Cash equivalents | - | - | 0 |
| C. Other current assets | (986.304) | (312.120) | (674.184) |
| D. Cash and cash equivalents (A)+(B)+(C) | -5.316.764 | -3.552.887 | (1.763.877) |
| E. Current financial debt | 12.663.874 | 11.442.750 | 1.221.125 |
| F. Current portion of non-current debt | 4.144.423 | 1.914.263 | 2.230.160 |
| G. Current financial debt (E)+(F) | 16.808.297 | 13.357.012 | 3.451.285 |
| H. Net current financial debt (G)-(D) | 11.491.533 | 9.804.126 | 1.687.408 |
| I. Non-current financial debt | 4.074.692 | 3.953.787 | 120.905 |
| J. Debt instruments | - | - | 0 |
| K. Trade payables and other non-current payables | - | - | 0 |
| L. Non-current financial debt (I)+(J)+(K) | 4.074.692 | 3.953.787 | 120.905 |
| M. Total financial debt (H) + (L) | 15.566.225 | 13.757.912 | 1.808.313 |

*** Restated figures to retroactively reflect the deconsolidation of Tecnologia&Design*

Consolidated Cash Flow Debt SolidWord Group S.p.A. at 31.12.2025

| Cash Flow (Eur) | 31.12.2025 | 31.12.2024 |
|---|-------------------|--------------------|
| EBITDA | 2.728.085 | 6.462.843 |
| Δ Inventories | 536.694 | (475.412) |
| Δ Trade receivables | 166.019 | (1.828.517) |
| Δ Trade Payables | 272.874 | (1.412.806) |
| Δ Operating working capital | 3.703.672 | -3.716.735 |
| Δ Other current assets | 211.819 | (143.280) |
| Δ Other current liabilities | 322.048 | 1.091.871 |
| Δ Tax receivables and payables | (159.882) | 94.010 |
| Δ Net accruals and deferrals | (53.186) | 94.316 |
| Δ Net Working Capital | 4.024.471 | -2.579.818 |
| Δ Provisions for risks and charges | (565.743) | (902.943) |
| Δ Post-employment benefit | 170.757 | (290.203) |
| Operating Cash Flow | 3.629.485 | 2.689.880 |
| Capex | (5.816.423) | (3.117.316) |
| Δ Financial Fixed Assets | (1.122.106) | 1.563.532 |
| Income Taxes | (450.376) | (1.361.516) |
| Free Cash Flow | -3.759.420 | -225.420 |
| Financial Result | 51.112 | (2.635.389) |
| Δ Current portion of non-current financial debt | 2.230.161 | 21.475 |
| Δ Current financial payables | 1.221.124 | 3.625.626 |
| Δ Non-current financial payables | 120.905 | (2.934.458) |
| Δ Other current financial assets | (674.184) | (114.558) |
| Δ Equity | 1.899.996 | 2.758.918 |
| Net Cash Flow | 1.089.694 | 496.194 |
| Net Cash | 4.330.460 | 3.240.766 |

Income Statement at 31 December 2025

| Income Statement (Eur) | 31.12.2025 | 31.12.2024 |
|--|-------------------|-------------------|
| Revenues from sales | 34.360.710 | 30.727.914 |
| Change in inventories of work-in-progress, semi-finished and finished products | - | - |
| Increase in internal work capitalized | 3.700.370 | 1.389.361 |
| Other revenues and income | 1.894.218 | 6.787.041 |
| Value of production | 39.955.298 | 38.904.317 |
| Costs of raw materials, supplies and goods net of changes | (21.679.496) | (18.548.017) |
| Service costs | (5.088.217) | (4.980.727) |
| Rent, lease and similar costs | (1.507.772) | (1.293.997) |
| Personnel expense | (6.716.691) | (6.223.725) |
| Other operating expenses | (1.012.728) | (645.425) |
| EBITDA | 3.950.393 | 7.212.425 |
| EBITDA Margin % (*) | 10% | 19% |
| Extraordinary income | (785.535) | (108.223) |
| Extraordinary charges | 295.598 | 81.096 |
| Adjusted EBITDA | 3.460.456 | 7.185.299 |
| Adjusted EBITDA Margin % (*) | 9% | 18% |
| Amortisation, depreciation and write-downs | (2.509.522) | (1.840.082) |
| Provisions | (1.072.503) | (673.002) |
| EBIT | 368.368 | 4.699.342 |
| Financial Results | (128.340) | (4.086.501) |
| EBT | 240.028 | 612.841 |
| Income Taxes | (659.746) | (1.570.379) |
| Profit / (Loss) for the year | -419.717 | -957.538 |
| Group Net Profit / (Loss) | -419.717 | -957.538 |
| Minority Interest Result | 0 | 0 |

(*) Margin of the Value of Production

Balance Sheet at 31 December 2025

| Balance Sheet (Eur) | 31.12.2025 | 31.12.2024 |
|---|-------------------|-------------------|
| Intangible Assets | 13.275.413 | 7.639.025 |
| Property, plant and equipment | 1.863.784 | 1.453.900 |
| Financial Assets | 15.730.052 | 16.996.168 |
| Net Fixed Assets | 30.869.249 | 26.089.093 |
| Inventories | 545.342 | 438.578 |
| Trade receivables | 20.177.546 | 18.040.068 |
| Trade payables | (12.412.749) | (10.239.787) |
| Commercial Working Capital | 8.310.139 | 8.238.858 |
| Other current assets | 3.305.005 | 3.180.285 |
| Other current liabilities | (7.334.203) | (6.471.015) |
| Tax receivables and payables | (405.194) | (394.118) |
| of which tax receivables | 430.997 | 837.432 |
| of which tax payables | (836.191) | (1.231.549) |
| Net accrual and deferrals | 472.123 | 508.629 |
| Net working capital | 4.347.870 | 5.062.639 |
| Provisions for risks and charges | (1.576.675) | (1.019.387) |
| Post-employment benefits | (1.614.656) | (1.440.771) |
| Net Capital Employed (uses) | 32.025.788 | 28.691.574 |
| Current portion of non-current financial debt | 3.300.587 | 1.392.226 |
| Current financial payables | 12.016.623 | 10.475.765 |
| Non-current financial payables | 3.373.919 | 3.133.541 |
| Total bank and financial payables | 18.691.129 | 15.001.532 |
| Other current financial assets | (986.304) | (312.120) |
| Cash | (3.021.213) | (1.354.678) |
| Net Financial Debt | 14.683.612 | 13.334.733 |
| Share Capital | 1.882.634 | 1.661.338 |
| Reserves | 15.879.260 | 14.653.042 |
| Profit for the year | (419.718) | (957.538) |
| Shareholders' Equity (own funds) | 17.342.176 | 15.356.841 |
| Minority Interest Capital & Reserves | 0 | 0 |
| Minority Interest Result | 0 | 0 |
| Total sources | 32.025.788 | 28.691.574 |

Net Financial Debt at 31 December 2025

| Net Financial Debt (Eur) | 31.12.2025 | 31.12.2024 |
|--|-------------------|-------------------|
| A. Liquidity | (3.021.213) | (1.354.678) |
| B. Cash equivalents | - | - |
| C. Other current assets | (986.304) | (312.120) |
| D. Cash and cash equivalents (A)+(B)+(C) | -4.007.517 | -1.666.799 |
| E. Current financial debt | 12.016.623 | 10.475.765 |
| F. Current portion of non-current debt | 3.300.587 | 1.392.226 |
| G. Current financial debt (E)+(F) | 15.317.210 | 11.867.990 |
| H. Net current financial debt (G)-(D) | 11.309.693 | 10.201.192 |
| I. Non-current financial debt | 3.373.919 | 3.133.541 |
| J. Debt instruments | - | - |
| K. Trade payables and other non-current payables | - | - |
| L. Non-current financial debt (I)+(J)+(K) | 3.373.919 | 3.133.541 |
| M. Total financial debt (H) + (L) | 14.683.612 | 13.334.733 |

Cash Flow at 31 December 2025

| Cash Flow (EUR) | 31.12.2025 | 31.12.2024 |
|--|---------------------|---------------------|
| A) Cash flows from operating activities (indirect method) | | |
| Profit (loss) for the year | (419.718,00) | (957.538,00) |
| Income taxes | 659.746,00 | 1.570.379,00 |
| Interest expense/(income) | 643.059,00 | 509.940,00 |
| (Dividends) | (340.702,00) | (74.050,00) |
| (Gains)/Losses on disposal of assets | (86.030,00) | (84.715,00) |
| 1) Profit (loss) before income taxes, interest, dividends and gains/losses on disposals | 456.355,00 | 964.016,00 |
| Adjustments for non-cash items not affecting net working capital | 0,00 | 0,00 |
| Provisions | 1.428.839,00 | 931.904,00 |
| Depreciation and amortisation | 2.223.215,00 | 1.790.691,00 |
| Impairment losses | 77.405,00 | 3.650.675,00 |
| Fair value adjustments of financial assets and liabilities (incl. derivatives) with no cash impact | 0,00 | 0,00 |
| Other non-cash adjustments/(reversals) | 0,00 | 0,00 |
| Total non-cash adjustments | 3.729.459,00 | 6.373.270,00 |
| 2) Cash flow before changes in net working capital | 4.185.814,00 | 7.337.286,00 |
| Changes in net working capital | 0,00 | 0,00 |
| Decrease/(Increase) in inventories | (106.764,00) | (264.436,00) |
| Decrease/(Increase) in trade receivables | (2.661.870,00) | (3.008.479,00) |
| Increase/(Decrease) in trade payables | 4.240.507,00 | 590.709,00 |
| Decrease/(Increase) in accrued income and prepaid expenses | 57.111,00 | 134.620,00 |
| Increase/(Decrease) in accrued expenses and deferred income | (20.605,00) | (48.782,00) |
| Other decreases/(increases) in net working capital | 3.392.452,00 | (868.570,00) |
| Total changes in net working capital | 4.900.831,00 | (3.464.938,00) |
| 3) Cash flow after changes in net working capital | 9.086.645,00 | 3.872.348,00 |
| Other adjustments | 0,00 | 0,00 |
| Interest received/(paid) | (643.059,00) | (509.940,00) |
| (Income taxes paid) | 0,00 | 0,00 |
| Dividends received | 340.702,00 | 74.050,00 |
| (Utilisation of provisions) | (556.458,00) | (1.016.405,00) |
| Other receipts/(payments) | 0,00 | 0,00 |
| Total other adjustments | (858.815,00) | (1.452.295,00) |
| Net cash flow from operating activities (A) | 8.227.830,00 | 2.420.053,00 |

| | 31.12.2025 | 31.12.2024 |
|--|----------------|----------------|
| B) Cash flows from investing activities | | |
| Intangible assets | 0,00 | 0,00 |
| (Investments) | (616.358,00) | (204.445,00) |
| Proceeds from disposals | 214.366,00 | 90.764,00 |
| Intangible assets | 0,00 | 0,00 |
| (Investments) | (7.644.603,00) | (2.278.724,00) |
| Proceeds from disposals | 65.052,00 | 0,00 |
| Financial fixed assets | 0,00 | 0,00 |
| (Investments) | (1.714.449,00) | (2.440.177,00) |
| Proceeds from disposals | 18.891,00 | 1.034.566,00 |
| Financial non-fixed assets | 0,00 | 0,00 |
| (Investments) | 0,00 | 0,00 |
| Proceeds from disposals | 0,00 | 11.978,00 |
| (Acquisition of subsidiaries/business units, net of cash) | 0,00 | 0,00 |
| Disposal of subsidiaries/business units, net of cash | 0,00 | 0,00 |
| Net cash flow from investing activities (B) | (9.677.101,00) | (3.786.038,00) |
| C) Cash flows from financing activities | 0,00 | 0,00 |
| Borrowings | 0,00 | 0,00 |
| Increase/(Decrease) in short-term bank borrowings | 1.605.653,00 | 1.730.581,00 |
| Proceeds from borrowings | 1.317.500,00 | 0,00 |
| (Repayment of borrowings) | (2.259.554,00) | (2.886.828,00) |
| Equity | 0,00 | 0,00 |
| Share capital increase | 2.482.234,00 | 2.978.491,00 |
| (Return of capital) | 0,00 | 0,00 |
| Purchase/(Disposal) of treasury shares | (6.010,00) | 123.758,00 |
| (Dividends and interim dividends paid) | 0,00 | 0,00 |
| Net cash flow from financing activities (C) | 3.139.823,00 | 1.946.002,00 |
| Net increase (decrease) in cash and cash equivalents (A ± I) | 1.690.552,00 | 580.017,00 |
| Effect of exchange rate changes on cash and cash equivalents | 0,00 | 0,00 |
| Cash and cash equivalents at the beginning of the year | 0,00 | 0,00 |
| Bank and postal deposits | 1.353.646,00 | 773.681,00 |
| Cheques | 0,00 | 0,00 |
| Cash on hand | 1.033,00 | 981,00 |
| Total cash and cash equivalents at beginning | 1.354.679,00 | 774.662,00 |
| Of which restricted | 0,00 | 0,00 |
| Cash and cash equivalents at the end of the year | 0,00 | 0,00 |
| Bank and postal deposits | 3.044.141,00 | 1.353.646,00 |
| Cheques | 0,00 | 0,00 |
| Cash on hand | 1.090,00 | 1.033,00 |
| Total cash and cash equivalents at end | 3.045.231,00 | 1.354.679,00 |