GROUP RESULTS AS AT 30 JUNE 2026

- ***Revenue: Euro 182.6 million.***
- ***Adjusted EBITDA: Euro 13.8 million.***
- ***Adjusted Net Profit: Euro 1.1 million.***
- ***Net bank debt: Euro 25.2 million.***

Milan, 8 September 2026

The Board of Directors of Dexelance S.p.A. (DEX.MI), a diversified industrial group and one of Italy's leading players in high-end design, lighting and furniture (the "Company" or the "Group"), reviewed and approved today the Half-year Financial Report as at 30 June 2026.

Dexelance Group reported ***Revenue*** of Euro 182.6 million, up 17.9% compared to the first half 2025. The growth includes the contribution from Mohd, consolidated since September 2025, which reported revenue growth of approximately 16% in the first half of 2026.

As at end of June 2026 organic revenue was down 8.9%[1], although all the segments showed a slight improvement in the second quarter with respect to the first months of the year. This trend is affected by a different seasonality in the *Luxury Contract* segment compared to the previous year - for which the current project pipeline confirms a recovery during the second half - and by the *Furniture* segment's greater exposure to the current macroeconomic environment, where the climate of uncertainty continues to slow the average order acquisition cycle. The *Kitchen&Systems* and *Lighting* segments, on the other hand, overall registered substantial stability.

Exports account for 75% of total sales, with European markets performing well against a slightly contracting domestic market.

EBITDA was Euro 13.7 million (compared to Euro 10.4 million in 2025), representing 7.5% of revenue, while Adjusted EBITDA[2] was Euro 13.8 million, representing 7.6% of revenue.

Organic profitability, while benefiting from effective cost control - which supported resilience of the operating gross margin -, continues to be impacted by an operational deleverage effect linked to weak revenue.

Net Income was Euro -4.6 million (compared to Euro -7.8 million in 2025), while the Adjusted Net Income[3] was Euro 1.1 million.

The **net bank debt position** as at 30 June 2026 amounted to Euro 25.2 million. Including also estimated liabilities for earnouts, the acquisition of minority interests through the exercise of put&call options, and other minor liabilities, the net financial position was Euro 67.8 million, primarily medium-to-long-term. Including also debts arising from the application of IFRS 16, net financial position amounted to Euro 101.1 million.

First-half order intake is in line with last year and broadly consistent with the Group's expectations.

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[1] Change calculated based on revenue on a constant scope of consolidation compared to 30 June 2025.

[2] Consolidated figure as at 30 June 2026, including adjustments for non-recurring expense items.

[3] Consolidated figure as at 30 June 2026, including adjustments for non-recurring expenses and accounting effects related to both acquisitions and the remeasurement of estimates for liabilities recorded for earn-outs and put and call options.

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During the second quarter of 2026, Dexelance successfully completed the share capital increase by way of rights offering, the final terms and conditions of which were determined by the Board of Directors on 13 May 2026 (the “Capital Increase”), with the aim of providing the Group with a flexible capital structure consistent with its growth strategy and the pursuit of the Mid-Term Ambition announced on 11 December 2025.

The Capital Increase was fully subscribed, for a total issue of 33,017,280 new shares and an aggregate amount of Euro 49.9 million. Following the transaction, Dexelance’s share capital amounts to Euro 59,943,578.

It should also be noted that 33,017,280 warrants were issued in conjunction with the newly issued shares, which were admitted to trading on Euronext Milan as of 10 June 2026. The warrants will be exercisable from 7 May 2029 to 8 June 2029, at an exercise price of Euro 3.02 per each warrant share at a ratio of n.1 warrant share for every n. 5 warrants exercised. Dexelance may also, at its discretion, identify an additional exercise period starting from 8 June 2027.

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Dexelance management will present the Half-year Financial Report as at 30 June 2026 to the financial community today, Tuesday 8 September 2026, at 6.00 p.m. CET. The supporting documentation will be made available in the '*Investors/Results and Financial Documents*' section of the Company's website *(www.dexelance.com)*.

To follow the event via streaming it is possible to register at this link.

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The Executive Chairman, Andrea Sasso, and the Manager in charge of preparing the company's financial reports, Alberto Bortolin, hereby declare, pursuant to paragraph 2 of Article 154 bis of Legislative Decree no. 58/1998 (Consolidated Finance Act) that the accounting information contained in this press release, as well as in the schedules in Annex 1, corresponds to the documented results, books and accounting records.

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This press release is also available on the Company's website and conveyed via the 1Info SDIR system *(www.1info.it)*.

ACCOUNTING PRINCIPLES AND DATA COMPARABILITY

The consolidated income statement, balance sheet and financial information presented in this press release have been prepared in accordance with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”) and endorsed by the European Union.

The figures are not labeled as “Reported” or “Full” as no changes in the consolidation perimeter occurred during the first semester of 2026 and, therefore, the two sets of data coincide. Changes have been calculated against the figures as of 30 June 2025, which are also not labeled as “Reported” or “Full” due to the absence of changes in the consolidation perimeter in the first half of 2025.

In this document, in addition to the financial measures required by IFRS, certain measures derived from these, although not required by IFRS (Non-GAAP Measures), are presented in line with ESMA guidelines on Alternative Performance Measures (ESMA Guidelines/2015/1415, adopted by Consob with Communication no. 92543 of December 3, 2015), published on October 5, 2015. These measures are presented to provide a better assessment of the Group’s performance and should not be considered as alternatives to those required by IFRS.

DEXELANCE

Dexelance is one of the most important Italian groups operating in high-quality design. The Group is composed of numerous companies, each with its own precise identity, united by a coherent strategic project with activities that are complementary to each other: Gervasoni creates furniture solutions through its namesake brand and the Very Wood brand; Meridiani specializes in the creation of refined contemporary and versatile furniture; Davide Groppi creates and produces unique lamps and lighting projects with an essential and innovative design; Saba Italia creates and produces furniture items with a sophisticated and high-end design; Flexalighting designs and produces lighting systems for interiors and exteriors; Axolight specializes in the design and production of made-in-Italy designer lamps; Gamma Arredamenti is one of Italy's leaders in upholstered furniture made of the highest quality leather; Cubo Design produces top and premium kitchens and furniture systems under the Binova and Miton Cucine brands; Turri is a historic brand of very high-end furniture; Cenacchi International and Modar are two established leaders in the contract sector for the luxury and fashion industries; Roda is an international benchmark in high-end outdoor design, exploring the In&Out concept through sophisticated collections that combine elegance, comfort, and innovation, creating exclusive and functional outdoor spaces; Mohd is a leader in the world of design, with a unique and highly innovative omnichannel business model that has redefined distribution in the sector.

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Annex 1

Reclassified Income Statement	**1H 2025**		**1H 2026**		**Variation**	
€/1,000	**value**	**%**	**value**	**%**	**value**	**%**
Revenue	154.843	100%	182.635	100%	27.792	17,9%
Other income	2.088	1,3%	3.048	1,7%	960	46,0%
Total revenue and income	**156.931**	**101,3%**	**185.683**	**101,7%**	**28.752**	**18,3%**
External operating costs	(116.927)	-75,5%	(139.641)	-76,5%	(22.714)	19,4%
Added value	**40.004**	**25,8%**	**46.042**	**25,2%**	**6.038**	**15,1%**
Staff costs	(29.101)	-18,8%	(32.194)	-17,6%	(3.093)	10,6%
Provisions and write-downs	(525)	-0,3%	(193)	-0,1%	332	-63,3%
Gross operating profit (EBITDA)	**10.378**	**6,7%**	**13.656**	**7,5%**	**3.278**	**31,6%**
Amortisation, depreciation and write-downs of fixed assets	(22.055)	-14,2%	(11.521)	-6,3%	10.533	-47,8%
Operating profit (EBIT)	**(11.677)**	**-7,5%**	**2.134**	**1,2%**	**13.811**	**-118,3%**
Financial result	4.349	2,8%	(6.044)	-3,3%	(10.393)	-239,0%
Gross result	**(7.328)**	**-4,7%**	**(3.910)**	**-2,1%**	**3.418**	**-46,6%**
Income tax	(436)	-0,3%	(717)	-0,4%	(282)	64,6%
Consolidated net result	**(7.764)**	**-5,0%**	**(4.627)**	**-2,5%**	**3.136**	**-40,4%**
Profit/(loss) pertaining to the Group	(7.764)	-5,0%	(5.354)	-2,9%	2.410	-31,0%
Profit/(loss) pertaining to third parties	-	-	726	0,4%	726	100,0%

Reclassified Full Year Income Statement (*unaudited*)	**1H 2025 Adj**		**1H 2026 Adj**		**Variation**	
€/1,000	**value**	**%**	**value**	**%**	**value**	**%**
Revenue	154.843	100%	182.635	100%	27.792	17,9%
Other income	2.088	1,3%	3.048	1,7%	960	46,0%
Total revenue and income	**156.931**	**101,3%**	**185.683**	**101,7%**	**28.752**	**18,3%**
External operating costs	(116.525)	-75,3%	(139.641)	-76,5%	(23.116)	19,8%
Added value	**40.406**	**26,1%**	**46.042**	**25,2%**	**5.636**	**13,9%**
Staff costs	(28.825)	-18,6%	(32.018)	-17,5%	(3.193)	11,1%
Provisions and write-downs	(525)	-0,3%	(193)	-0,1%	332	-63,3%
Gross operating profit (EBITDA)	**11.056**	**7,1%**	**13.832**	**7,6%**	**2.776**	**25,1%**
Amortisation, depreciation and write-downs of fixed assets	(6.886)	-4,4%	(7.398)	-4,1%	(512)	7,4%
Operating profit (EBIT)	**4.170**	**2,7%**	**6.434**	**3,5%**	**2.264**	**54,3%**
Financial result	(2.665)	-1,7%	(3.424)	-1,9%	(760)	28,5%
Gross result	**1.505**	**1,0%**	**3.010**	**1,6%**	**1.505**	**100,0%**
Income tax	(1.628)	-1,1%	(1.925)	-1,1%	(297)	18,2%
Consolidated net result	**(123)**	**-0,1%**	**1.085**	**0,6%**	**1.208**	**-983,3%**
Profit/(loss) pertaining to the Group	(123)	-0,1%	359	0,2%	481	-391,9%
Profit/(loss) pertaining to third parties	-	0,0%	726	0,4%	726	0,0%

Reclassified statement of financial position	**FY 2025**		**1H 2026**	
€/1,000	**value**	**% NIC**	**value**	**% NIC**
Intangible assets	266.600	84,8%	262.355	79,2%
Right of use	35.319	11,2%	31.076	9,4%
Property, plant and equipment	37.646	12,0%	39.680	12,0%
Holdings and other non-current assets	19.033	6,1%	18.951	5,7%
Non-current assets (A)	**358.598**	**114,0%**	**352.062**	**106,3%**
Inventories	69.434	22,1%	78.699	23,8%
Trade receivables	34.170	10,9%	45.499	13,7%
Other current assets	12.972	4,1%	9.407	2,8%
Current assets (B)	**116.576**	**37,1%**	**133.606**	**40,3%**
Trade payables	(58.951)	-18,7%	(54.678)	-16,5%
Other current liabilities	(52.818)	-16,8%	(53.028)	-16,0%
Current liabilities (C)	**(111.769)**	**-35,5%**	**(107.706)**	**-32,5%**
Net working capital (D = B – C)	**4.808**	**1,5%**	**25.900**	**7,8%**
Provisions for risk and severance pay	(13.827)	-4,4%	(13.550)	-4,1%
Other non-current liabilities	(35.077)	-11,2%	(33.289)	-10,1%
Medium-/long-term assets (liabilities) (E)	**(48.904)**	**-15,5%**	**(46.839)**	**-14,1%**
Net invested capital (A + D + E)	**314.501**	**100%**	**331.123**	**100%**
Consolidated Shareholders' equity	**184.438**	**58,6%**	**230.032**	**69,5%**
Group shareholders’ equity	52.719	16,8%	25.179	7,6%
Shareholders’ equity - minority interests	77.344	24,6%	75.912	22,9%
Net financial position	**130.063**	**41,4%**	**101.091**	**30,5%**
Equity and debt	**314.501**	**100%**	**331.123**	**100%**

Net financial position	**FY 2025**	**1H 2026**	**Variation**
€/1,000			
Short-term bank loans	33.244	42.907	9.663
Medium/long term bank loans	89.334	85.379	(3.956)
Cash and cash equivalents	(48.499)	(37.296)	11.203
Other current financial assets	(21.361)	(65.811)	(44.450)
NFP, banks	**52.719**	**25.179**	**(27.540)**
Current earn-out payables	3.992	3.992	-
Non-current earn-out payable	1.576	1.683	108
Current payable for purchase of minority shares through the exercise of the put option	8.335	7.404	(931)
Non-current payable for purchase of minority shares through the exercise of the put option	20.888	24.297	3.409
NFP, other than banks	**34.791**	**37.377**	**2.586**
Current financial payables to lessors	7.592	7.318	(274)
Non-current financial payables to lessors	29.798	25.924	(3.875)
NFP, payables to lessors (IFRS 16)	**37.391**	**33.242**	**(4.149)**
Other financial payables	5.163	5.294	131
NFP, total	**130.063**	**101.091**	**(28.972)**

Consolidated statement of cash flows		
€/1,000	**1H 2026**	**1H 2025**
A. Cash flows from operating activities (indirect method)		
Profit/(loss) for the period	(4.627)	(7.764)
Income tax	717	436
Interest expense/(interest income)	4.402	4.252
Other non-monetary income and expenses	1.548	(8.557)
(Dividends)	(37)	-
Capital (gains)/losses on disposals	(150)	(6)
1. Profit/(loss) before income taxes, interest, dividends and capital gains/losses from transfer	**1.853**	**(11.639)**
Severance Indemnity Provision	1.395	620
Provisions	342	738
Amortisation of fixed assets	11.521	10.855
Impairment losses	134	11.162
Other adjustments for non-monetary items	(936)	(170)
2. Cash flow before changes in net working capital	**14.309**	**11.566**
Decrease/(Increase) in inventories	(7.820)	(3.295)
Decrease/(Increase) in contract assets	(1.446)	(155)
Decrease/(Increase) in trade receivables	(11.292)	(2.697)
Increase/(Decrease) in trade payables	(4.274)	(6.528)
Increase/(Decrease) in contract liabilities	(4.477)	(6.621)
Decrease/(Increase) in other changes in net working capital	6.447	2.393
Interest received/paid on loans	(2.115)	(936)
Dividends collected	37	-
(Income taxes paid)	(756)	(4.546)
Disbursement of severance payments and other provisions	(873)	(775)
3. Cash flow after other adjustments	**(26.569)**	**(23.160)**
Cash flow of operating activities (A = 1 + 2 + 3)	**(12.260)**	**(11.594)**
B. Cash flows from investment activities	-	-
Investments in tangible fixed assets, net of divestments	(4.942)	(3.775)
Investments in intangible assets, net of divestments	(246)	(912)
Investments in financial fixed assets, net of divestments	71	-
Investments in other financial assets, net of divestments	(44.209)	33.975
Exercise of options and earnout	-	(482)
Cash flow of investment activities (B)	**(49.326)**	**28.805**
C. Cash flows from financing activities	-	-
Third-party financing	-	-
Increase (decrease) in short-term bank debts	(687)	(333)
Loans taken out	16.915	5.812
Loan repayment	(10.990)	(19.686)
Payments for lease liabilities	(4.665)	(4.295)
Equity	-	-
Increase in net capital	49.320	-
Capital contribution from third parties	490	-
Purchase of treasury shares	-	(896)
Cash flow of financing activities (C)	**50.383**	**(19.398)**
Increase (decrease) in cash (A ± B ± C)	(11.203)	(2.187)
Cash at 1 January	48.499	33.681
Cash and cash equivalents at 30 June	37.296	31.494
Change in cash	**(11.203)**	**(2.187)**