RESULTS AS AT 30 SEPTEMBER 2025[1]:

FULL REVENUE AT EURO 272.8 MILLION, EBITDA AT 22.9 MILLION, NET BANK DEBT AT 76.2 MILLION

Milan, 12 November 2025

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"), approved the results as at 30 September 2025.

In the first nine months of the year the Group recorded Reported Revenue for Euro 220.3 million, - 5% with respect to 2024. Including in the consolidation perimeter also the results of Mohd, Dexelance has registered Full[1] Revenue of Euro 272.8 million, with a total total growth of 17.7% compared to 2024.

The organic result is mainly influenced by a deceleration in the *Luxury Contract* segment due to a more conservative attitude of major customers in the luxury sector, a trend partially compensated by the continued positive performance of the *Kitchen&Systems* and *Lighting* segments, which registered growths of 7.4% and 2.0% respectively.

The incidence of exports, also thanks to the global and highly diversified business model of the newly acquired Mohd, remains stable at 75% of revenue.

Reported EBITDA, also due to the negative impact of over Euro 5 million from the non-recurring events reported in the first semester, amounted to Euro 16.1 million (compared to Euro 31.6 million in 2024). Full Adjusted EBITDA[1] was Euro 22.9 million, representing 8.4% of Full Revenue.

Profitability was affected not only by the logical effect of “operational deleverage” due to the revenue decrease, but also by the intended increase in the Group cost structure resulting from the further strengthening of the Group companies’ structures, as well as by the maintenance, with a strategic perspective, of marketing and commercial expenses.

The Reported Net Profit was Euro -9.6 million (compared to Euro 4.0 million in 2024), while the Adjusted Net Profit was essentially break-even. The Full Adjusted Net Profit was Euro 2.9 million.

The net bank debt position as at 30 September 2025 was Euro 76.2 million. Considering earnouts, estimated outlays for the purchase of minority interests and other minor debts, the net financial position was Euro 152.3 million, mainly medium/long-term. Considering also the debts arising from the application of IFRS 16, the net financial position reached Euro 190.9 million.

As known, during the third quarter the Group financed the acquisition of Mohd, an outstanding Italian company that operates with a unique and innovative omnichannel distribution model for high-end furniture and design, which was the largest M&A transaction ever completed by the Group, the purchase of a minority stake in Roda Group, another undisputed leader in the sector as well as an international benchmark in the world of high-end outdoor design, and the purchase of the remaining minority stake in Flexalighting, in execution of the put&call agreements entered into on the occasion of Dexelance's initial investment. The total gross extraordinary cash-out, spent in a short period of time, for the three transactions amounted to over Euro 60 million.

[1] Consolidated figures as at 30 September 2025, prepared including in the consolidation perimeter also the results of Mollura & C. S.p.A. (Mohd) with effect from 1 January 2025 (closing in September 2025).

Consequently, the Group has undertaken discussions with some lending institutions to request a waiver of the covenants for some existing bank loans.

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Dexelance management will present the financial results to the financial community today, Wednesday 12 November 2025 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 Chairman and Chief Executive Officer, 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 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 COMPARABILITY OF DATA

The economic and financial information 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.

Please note that the figures as at 30 September 2025 included in the press release and marked as “Reported” refer to the scope of consolidation as at 30 September 2025 and do not include the results of Mollura & C. S.p.A., as the period between the acquisition date and 30 September 2025 is not material. The related changes have been calculated with respect to the data as at 30 September 2024, calculated on the same consolidation perimeter and, therefore, are indicative of the Group's organic performance.

The figures as at 30 September 2025 included in the press release and marked as “Full” have been prepared by including the financial results of Mollura & C. S.p.A. in the consolidation perimeter with effect from 1 January 2025. The related changes have been calculated with reference to the data as at 30 September 2024 commented above and, therefore, are indicative of the Group's overall performance, including external growth.

In this document, in addition to the financial aggregates provided for by International Financial Reporting Standards (IFRS), certain aggregates derived from the latter are presented even though they are not provided for by IFRS (Non-GAAP Measures) in line with the ESMA guidelines on Alternative Performance Indicators (Guidelines ESMA/2015/1415, adopted by Consob with Communication no. 92543 of 3 December 2015) published on 5 October 2015. These metrics are presented to allow for a better assessment of the Group's performance and should not be considered as alternatives to those provided for 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 leading company 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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