DEXELANCE

INTERIM FINANCIAL RESULTS
AS AT 30 JUNE 2026

8 SEPTEMBER 2026

18.00 – 19.00 (CET)

First half 2026 highlights | Solid revenue and EBITDA growth, with 2Q organic margins improving both sequentially and YoY

182,6 mln 1H 26 Revenue (+17.9% YoY)

↳ Revenue growth driven by omnichannel go-to-market

↳ Organic perimeter -8.9% YoY

- Kitchen&Systems and Lighting broadly resilient
- Luxury Contract and Furniture impacted, respectively, by projects' phasing and softer market conditions

13,8 mln 1H 26 Adj. EBITDA(1) (7.6% Margin)

↳ +2,8mln wrt 1H 25

↳ 2Q organic EBITDA improvement (+ 1,1 mln YoY, + 4 p.p. wrt 1Q26) driven by effective cost control and disciplined expense management

1,1 mln 1H 26 Adj. Net Result(2)

25,2 mln Net bank debt

↳ 67,8 mln NFP including put&call and earnouts

↳ 101,1 mln NFP according to IFRS16

(1) Reported EBITDA + non-recurring costs + M&A transaction costs. (2) Adjusted for EBITDA Adjustments, change in estimate of put&call options/earnouts, PPA amortization and related fiscal effects.

Capital increase successfully completed and fully subscribed during 1H 26: strengthening the Group's capital structure and financial flexibility to support the future growth

Transaction overview

13 May 26	18 May – 1 June 26	5 June 26
Terms set Issue price: €1,51/share	Rights offering	Transaction completed Capital increase executed

Key highlights

49,9 €mln	Fully subscribed	33,0 mln
Capital raised	Capital increase	New shares issued and warrants granted

Warrant information:
- Listed on 10 June 2026
- 1 new share for every 5
- Exercise price: 3,02/share
- Exercise period: 7 May-8 June 2029

Share capital evolution

26,9 €mln	+33,0 €mln	59,9 €mln
Share capital December 25	Capital increase	Share capital June 26

Capital raised :
- + 33,0 €mln share capital
- +1,5 €mln warrant reserve
- +15,4 €mln share premium

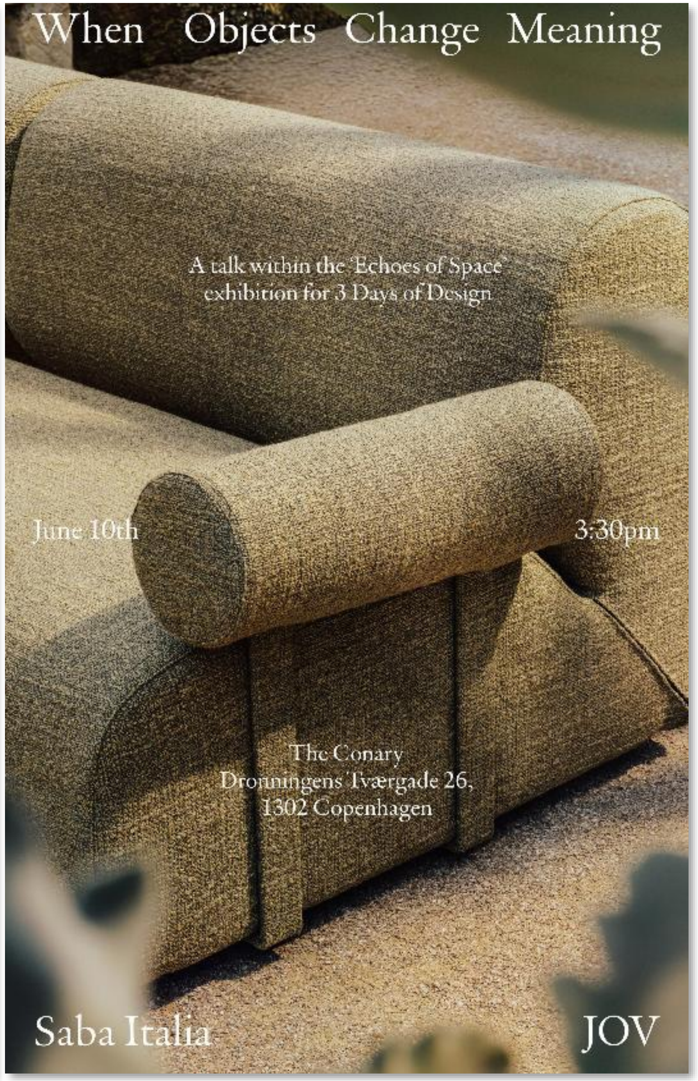
Strategic rational

Strenghthened balance sheet
Improved capital base to support Group's development

Increased financial flexibility and growth optionality
Ability to pursue organic growth and selective M&A in line with the medium-term ambition

DEXELANCE@Industry fairs and events | Salone del Mobile.Milano 2026: Dexelance showcased all furniture brands through multiple product launches, alongside Binova's participation in EuroCucina

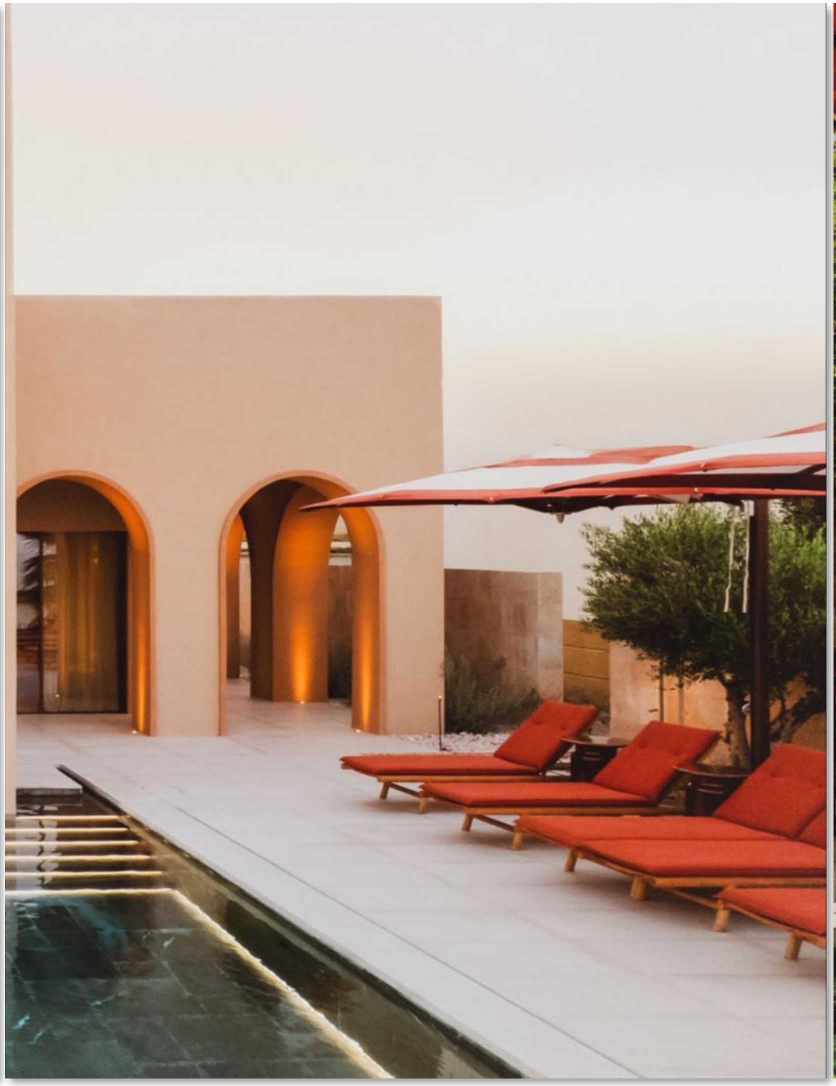
DEXELANCE@Industry fairs and events | 3daysofdesign Copenhagen: Davide Groppi, Meridiani and Saba showcased their latest products by engaging local retail partners through dedicated events

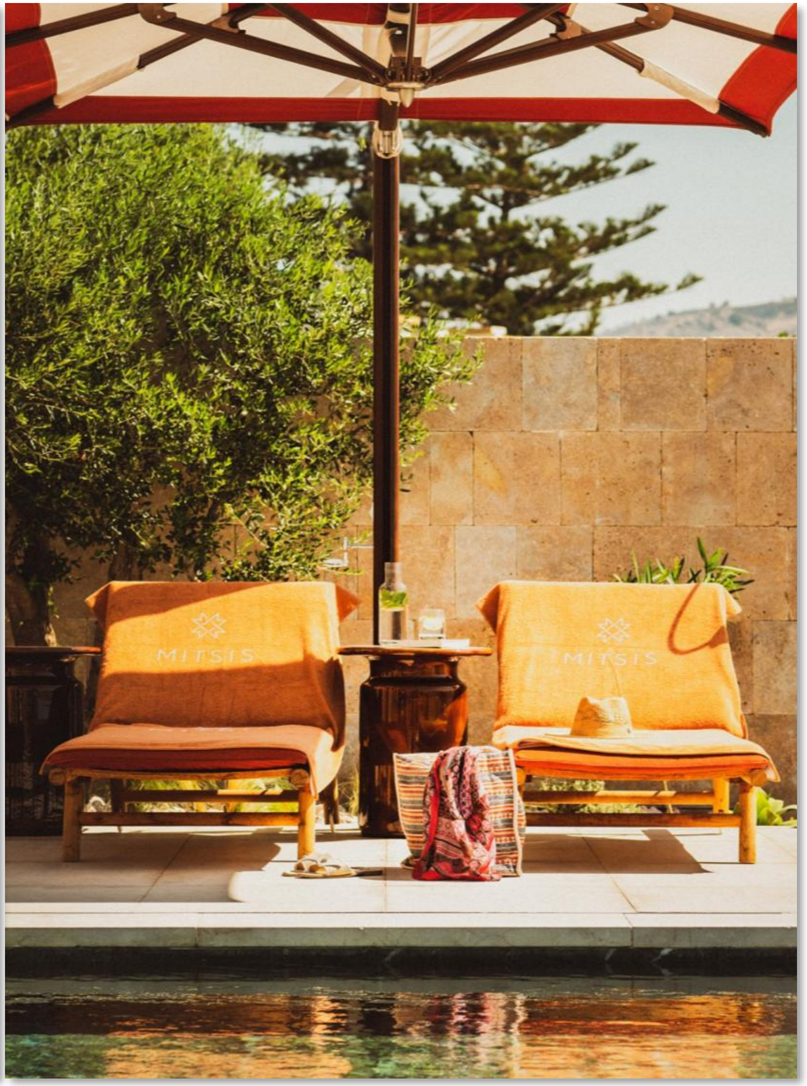


DEXELANCE@Industry fairs and events | In the North America market, Gervasoni & Very Wood took part in Cruise Ship Interiors Expo in Miami, while Axolight participated in Illuminate at NeoCon in Chicago

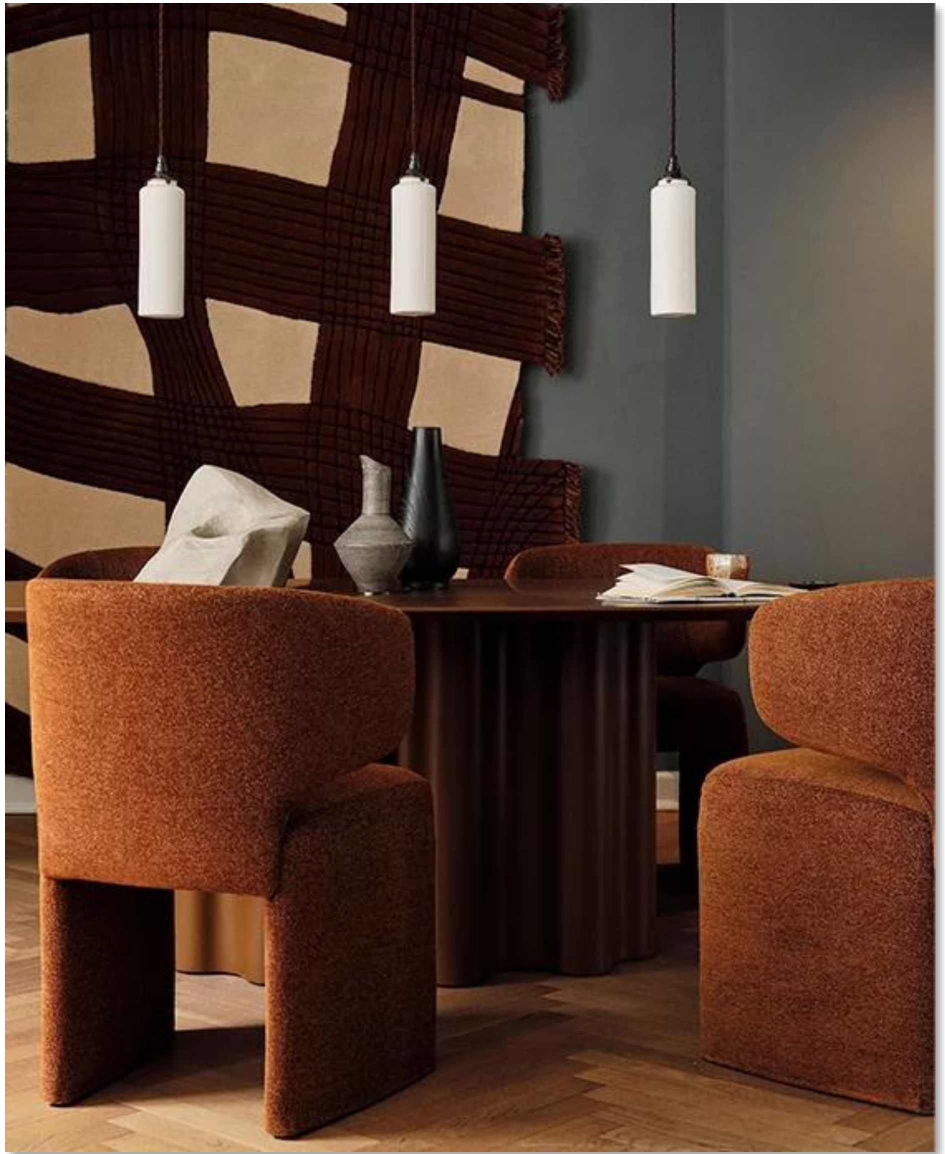
DEXELANCE@Projects | Davide Groppi, Meridiani and Binova were selected as interior design partners for the new "House" residential project in Miami, designed by the Pritzker Prize-winning architect Shigeru Ban

DEXELANCE@Projects | Roda's ORSON teak sunlounges furnished the poolside at Villa Sea View, one of the most exclusive resorts in Rodi, creating a five-star outdoor setting





Revenue breakdown by SBA | +18% revenue growth driven by Mohd consolidation, with organic performance projected to improve in the second half



	F2Q 25	F2Q 26	Δ	F1H 25	F1H 26	Δ
Furniture	33,9	29,7	-12,5%	63,6	55,1	-13,5%
Lighting	8,8	8,8	-0,6%	17,2	16,5	-4,6%
Kitchen&Systems	17,5	18,0	+2,5%	32,2	32,6	+1,4%
Omnichannel go-to-market	-	21,3		-	41,6	
Residential	60,3	77,8	+29,0%	113,0	145,7	+28,9%
Luxury Contract	22,4	20,4	-8,9%	41,8	37,0	-11,6%
TOTAL	82,7	98,2	+18,7%	154,8	182,6	+17,9%

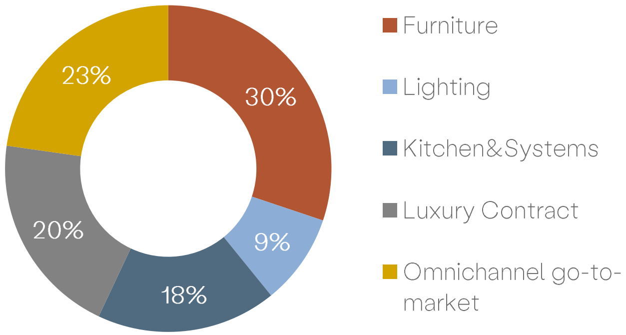
In 2Q, all SBA sequentially improved with respect to 1Q.

Lighting and Kitchen&Systems confirmed a broadly resilient trend, while Furniture continued to be the SBA most affected by softer market conditions.

Luxury Contract started to accelerate into 2H, with project phasing supporting the expected stronger seasonality in the 2H.

During 1H, Mohd signed ~16% growth vs. prior period.

SBA %incidence - F1H 26



Revenue breakdown by channel | Excluding Mohd's contribution, the slowdown in Soft Contract accounts for most of the weakness in Residential SBAs. Hard Contract is expected to recover in 2H

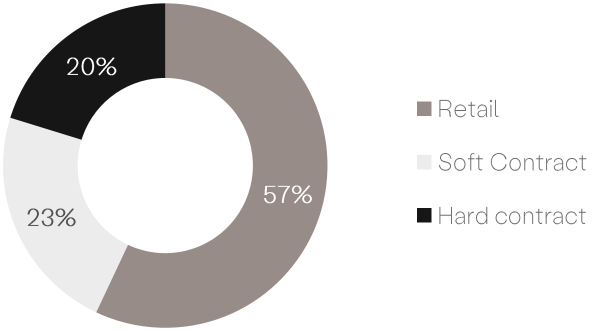
	F2Q 25	F2Q 26	Δ	F1H 25	F1H 26	Δ
Retail	47,6	55,2	+16,0%	86,6	104,1	+20,3%
Soft Contract	12,7	22,6	+77,5%	26,5	41,6	+57,0%
Hard contract	22,4	20,4	-8,9%	41,8	37,0	-11,6%
TOTAL	82,7	98,2	+18,7%	154,8	182,6	+17,9%

In 2Q, the organic Soft Contract trend improved YoY compared to 1Q, despite decision-making processes and project timelines remaining affected by macroeconomic uncertainty across several key markets.

Retail proved more resilient overall.

A similar trend was in at Mohd, with its Retail business outperforming Soft Contract throughout the first-half.

Channel %incidence - F1H 26



Revenue breakdown by region | Broad-based 2Q recovery across regions, supported also by solid organic performance, despite slower ROW reflecting Luxury Contract order trends.

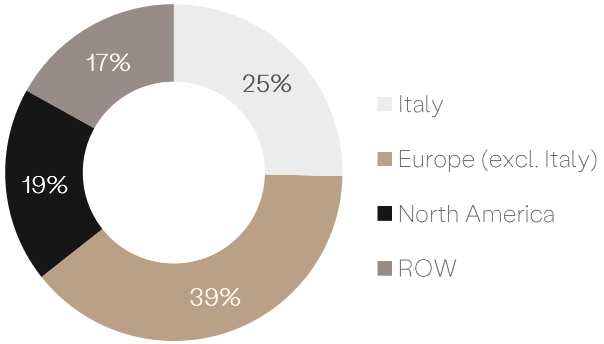
	F2Q 25	F2Q 26	Δ	F1H 25	F1H 26	Δ
Italy	20,5	27,0	+31,4%	39,4	46,3	+17,5%
Europe (excl. Italy)	28,5	36,4	+27,4%	51,0	71,2	+39,8%
North America	16,5	19,1	+15,3%	30,4	34,2	+12,6%
ROW	17,1	15,8	-7,6%	34,1	30,9	-9,4%
TOTAL	82,7	98,2	+18,7%	154,8	182,6	+17,9%

Europe up ~40% YoY, driven by organic growth across key markets (Switzerland, Austria, France and UK).

Italy up ~17% YoY, with organic growth broadly in line with the previous period – mostly supported by Kitchen&Systems.

Net of Mohd contribution, regional shifts in Luxury Contract projects support organic growth in North America, while weighing on Middle East: no major projects were planned for 2026 in the area, but current market conditions are limiting growth upside for the Group's other SBAs.

Region %incidence - F1H 26



Financial results | M&A underpins revenue and profitability growth, while resilient gross margins partially offset operating deleverage from a softer organic top line

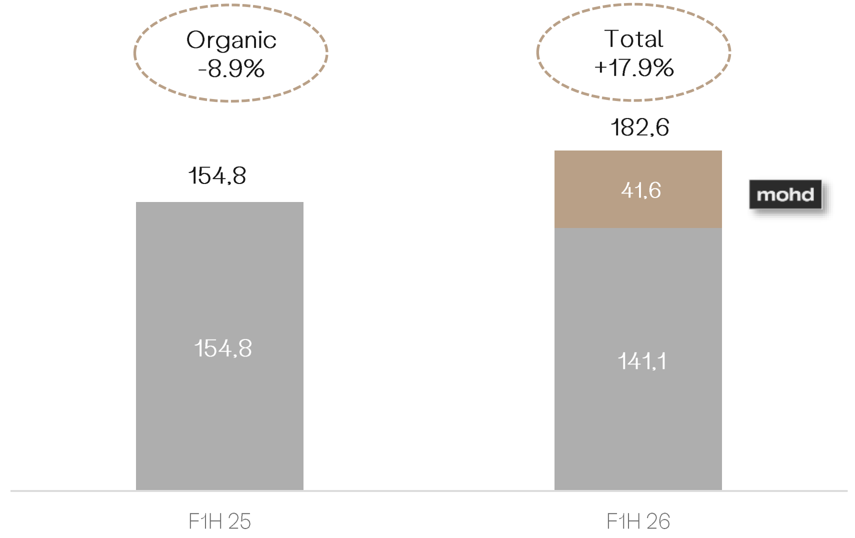
Profit & Loss | €mln

	F1H 25	%	F1H 26	%
Revenue	154,8	100,0%	182,6	100,0%
Other income	2,1	1,3%	3,0	1,7%
Total Revenue	156,9	101,3%	185,7	101,7%
Operating Costs	(117,1)	(75,6%)	(139,8)	(76,6%)
Added Value	39,9	25,8%	45,8	25,1%
Personnel Costs	(28,8)	(18,6%)	(32,0)	(17,5%)
Adj. EBITDA	11,1	7,1%	13,8	7,6%
D&A	(6,9)	(4,4%)	(7,4)	(4,1%)
Adj. EBIT	4,2	2,7%	6,4	3,5%
Net Financial Expenses	(2,7)	(1,7%)	(3,4)	(1,9%)
Adj. EBT	1,5	1,0%	3,0	1,6%
Tax Expenses	(1,6)	(1,1%)	(1,9)	(1,1%)
Adj. Net Income	(0,1)	(0,1%)	1,1	0,6%
pertaining to the Group	(0,1)	(0,1%)	0,4	0,2%
pertaining to third parties	-	0,0%	0,7	0,4%

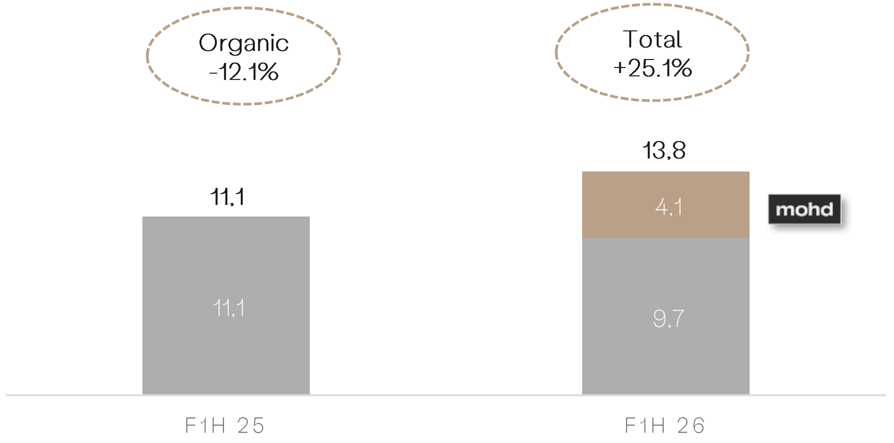
	F1H 25	%	F1H 26	%
Revenue	154,8	100,0%	182,6	100,0%
Variable costs	(105,3)	(68,0%)	(125,4)	(68,7%)
Gross margin	51,7	33,4%	60,2	33,0%
Fixed costs	(40,6)	(26,2%)	(46,4)	(25,4%)
Adj. EBITDA	11,1	7,1%	13,8	7,6%

~ 35.2% ex-Mohd

Revenue



Adj. EBITDA



Financial results | 2Q margins marked a positive inflection YoY, supported by effective cost control and disciplined fixed costs management

Profit & Loss split by quarter | €mln

	1Q 25	%	2Q 25	%	1Q 26	%	2Q 26	%
Revenue	72,1	100,0%	82,7	100,0%	84,4	100,0%	98,2	100,0%
Variable costs	(49,2)	(68,3%)	(56,0)	(67,7%)	(58,5)	(69,3%)	(66,9)	(68,1%)
Gross margin	24,3	33,6%	27,5	33,2%	27,6	32,6%	32,7	33,3%
Fixed costs	(19,0)	(26,3%)	(21,6)	(26,2%)	(21,9)	(26,0%)	(24,5)	(25,0%)
Adj. EBITDA	5,3	7,3%	5,8	7,0%	5,7	6,7%	8,2	8,3%

	2Q 25	%	organic 2Q 26	%
Revenue	82,7	100,0%	77,1	100,0%
Variable costs	(56,0)	(67,7%)	(50,3)	(65,2%)
Gross margin	27,5	33,2%	28,0	36,3%
Fixed costs	(21,6)	(26,2%)	(21,0)	(27,3%)
Adj. EBITDA	5,8	7,0%	6,9	9,0%

+19% YoY

F1H 26 financial results | Capital increase drives net debt reduction. Net working capital absorption mainly reflects business dynamics during the previous quarter

Cash Flow 1H 26 | €mln

Net bank debt FY 25	(52,7)
EBITDA reported	13,7
Net Capex	(5,2)
Taxes and provisions	(1,6)
Changes in NWC (without tax effect)	(22,8)
IFRS 16 liabilities	(4,7)
Other	0,5
Cash flow from operating activities	(20,2)
Net interests paid	(2,1)
Capital increase	49,8
Cash flow from financial activities	47,7
Net bank debt 1H 26	(25,2)

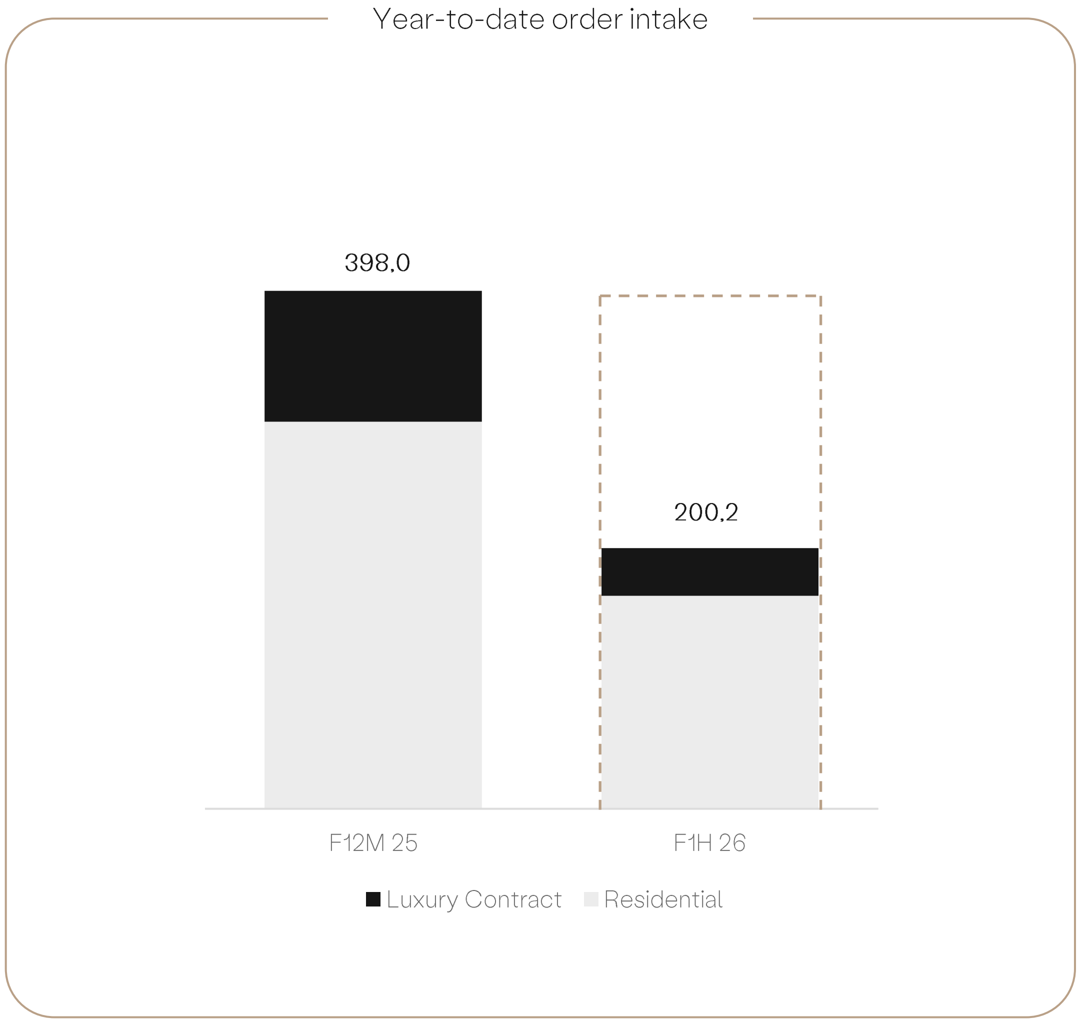
Net Financial Position | €mln

	1H 25	FY 25	1H 26
Net bank debt (*long term*) [(1)]	17,1	52,7	25,2
Minorities&earnout (mostly long term)* and other	59,3	40,0	42,7
NFP (*ex IFRS16*)	76,4	92,7	67,8
IFRS16 *(accounting item)*	35,5	37,4	33,2
NFP	111,9	130,1	101,1

** only subject to figurative interest*

(1) Net bank debt: ~ 103mln cash, ~128mln bank debt; including capital increase proceeds 49,9 mln.

Order intake | Progressive acceleration throughout 2Q. Year-to-date intake, ~flat YoY on the new consolidation perimeter, supports the Group's expectations for year-end



2026 FINANCIAL CALENDAR: Next key dates

4 May

Approval of the Interim Financial Information as of 31 March 2026

8 September

Approval of the Half-year Financial Report as of 30 June 2026

11 November

Approval of the Interim Financial Information as of 30 September 2026

Q&A SESSION

Annex 1 | Profit & Loss reconciliation Actual vs Full Adj. | €mln

	Actual F1H 25	Adj.	*Actual Adj.* F1H 25	*Actual* F1H 26	Adj.	*Actual Adj.* F1H 26
Revenue	**154,8**	-	**154,8**	**182,6**		**182,6**
Other income	2,1		2,1	3,0		3,0
Total Revenue	**156,9**	-	**156,9**	**185,7**		**185,7**
Operating Costs	(117,5)	0,4	(117,1)	(139,8)	-	(139,8)
Added Value	**39,5**	**0,4**	**39,9**	**45,8**	-	**45,8**
Personnel Costs	(29,1)	0,3	(28,8)	(32,2)	0,2	(32,0)
EBITDA	**10,4**	**0,7**	**11,1**	**13,7**	**0,2**	**13,8**
D&A	(22,1)	15,2	(6,9)	(11,5)	4,1	(7,4)
EBIT	**(11,7)**	**15,8**	**4,2**	**2,1**	**4,3**	**6,4**
Net Financial Expenses	4,3	(7,0)	(2,7)	(6,0)	2,6	(3,4)
EBT	**(7,3)**	**8,8**	**1,5**	**(3,9)**	**6,9**	**3,0**
Tax Expenses	(0,4)	(1,2)	(1,6)	(0,7)	(1,2)	(1,9)
Net Income	**(7,8)**	**7,6**	**- 0,1**	**(4,6)**	**5,7**	**1,1**
pertaining to the Group	(7,8)		(0,5)	(5,4)		0,4
pertaining to third parties	-			0,7		0,7

ADJ DETAILS

	F1H 25	F1H 26
Cash based	**0,7**	**0,2**
Personnel Costs	0,3	0,2
Non-cash based	**7,0**	**5,5**
D&A [1]	15,2	4,1
Net Financial Expenses [2]	(7,0)	2,6
Tax Expenses	(1,2)	(1,2)

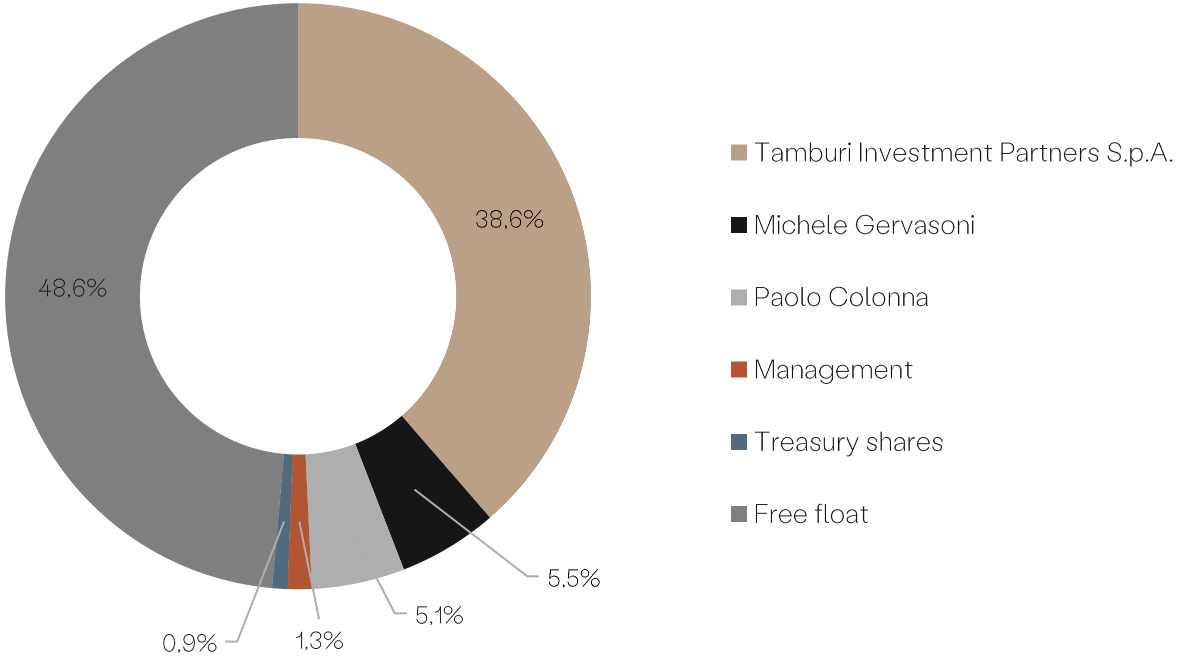
[1] Including PPA amortization.

[2] Changes in estimates for put&call options and earnouts, including related interest effects.

Annex 2 | Balance Sheet Statement | €mln

	FY 25	1H 26
Intangible assets	266,6	262,4
Right of use	35,3	31,1
Property, plant and equipment	37,6	39,7
Holdings and other non-current assets	19,0	19,0
Non-current assets	**358,6**	**352,1**
Inventory	69,4	78,7
Trade receivables	34,2	45,5
Other current assets	13,0	9,4
Current assets	**116,6**	**133,6**
Trade payables	(59,0)	(54,7)
Other current liabilities	(52,8)	(53,0)
Current liabilities	**(111,8)**	**(107,7)**
Net working capital	**4,8**	**25,9**
Provisions for risk and severance pay	(13,8)	(13,6)
Other non-current liabilities	(35,1)	(33,3)
Medium/long-term liabilities	**(48,9)**	**(46,8)**
Net invested capital	**314,5**	**331,1**
Shareholders' equity	**184,4**	**230,0**
Group shareholders' equity	184,4	194,1
Shareholders' equity - minority interests	-	35,9
Net Financial positions, banks	52,7	25,2
Net Financial position, others	77,3	75,9
Net Financial position	**130,1**	**101,1**
Equity and debt	**314,5**	**331,1**

Annex 3 | Current Dexelance shareholding structure [1]



(1) Data updated as at 31 August 2026.

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In compliance with Article 154 bis of the Consolidated Finance Act (Legislative Decree 58/1998), the Manager in charge of preparing the company's financial reports, Alberto Bortolin, declares that the accounting information contained in this presentation corresponds to the underlying documented results, books of account and accounting records. Figures in tables and graphs may reflect minimal differences exclusively due to rounding.

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