DEXELANCE

INTERIM FINANCIAL RESULTS
AS AT 30 SEPTEMBER 2026

11 NOVEMBER 2026

18.00 – 19.00 (CET)

First 9M 2026 highlights | 3Q confirms improvement in both Revenue and EBITDA margin, in line with the positive trend expected throughout the second half



269,7 mln 9M 26 Revenue (-1.1% YoY)

↳ Q3 up 5.5% on a like-for-like basis

↳ revenue trend substantially consistent with 2025 levels and in line with FY expectations

22,4 mln 9M 26 Adj. EBITDA(1) (8.3% Margin)

↳ 3Q reinforces the ongoing recovery trend in profitability, with margin increasing by 0.7 p.p. vs. 1H26

3,1 mln 9M 26 Adj. Net Result(2)

21,9 mln Net bank debt

↳ 64,6 mln NFP including put&call and earnouts

↳ 96,3 mln NFP according to IFRS16

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

Revision of existing agreements and further strengthening of the partnership with Mohd, fostering long-term value creation and alignment of interests

Revised contractual agreements

5% + 5%

The original put option over 10% of Mohd's share capital (exercisable within one year of closing) has been split into two separate put options, each covering 5% of the share capital:

First put option
exercisable in Sept. 2026

Second put option
exercisable in 2029

Third option on the remaining stake
exercisable in 2030 (unchanged)

Shareholding

65% → 70%

Acquisition of an additional 5% stake, completed on 8th October 2026

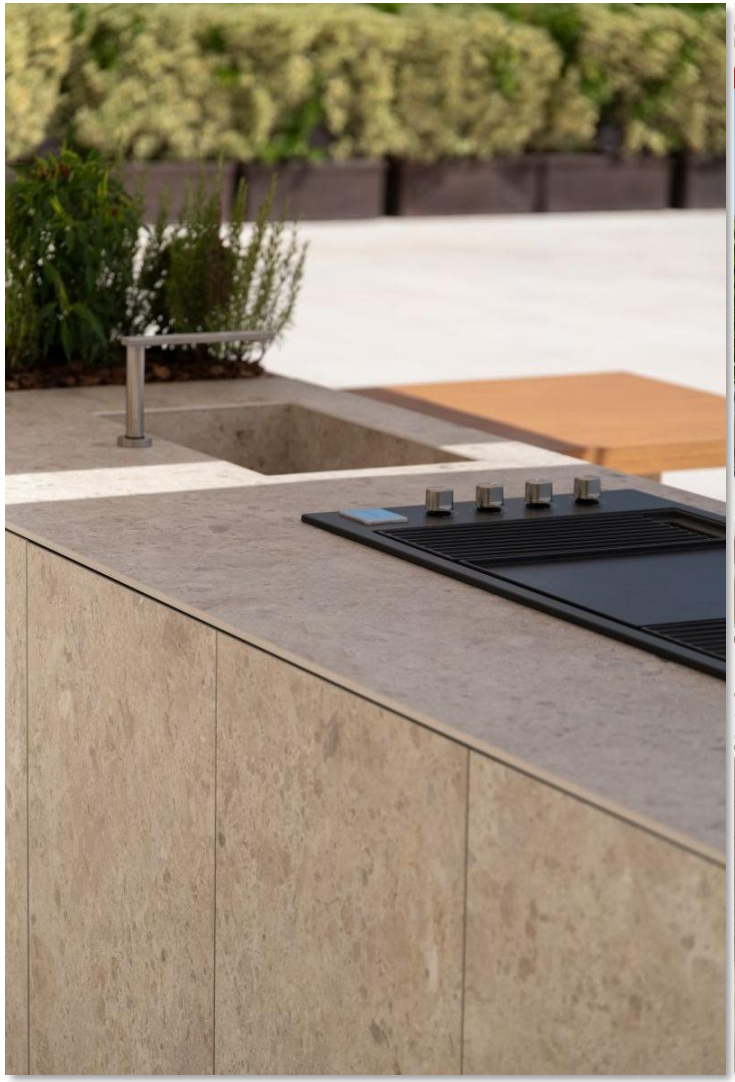


DEXELANCE@Industry fairs and events | Saba brand roadshow in China: iconic collections showcased through a pop-up, starting from SKP Beijing and iYouth Studio in Shanghai



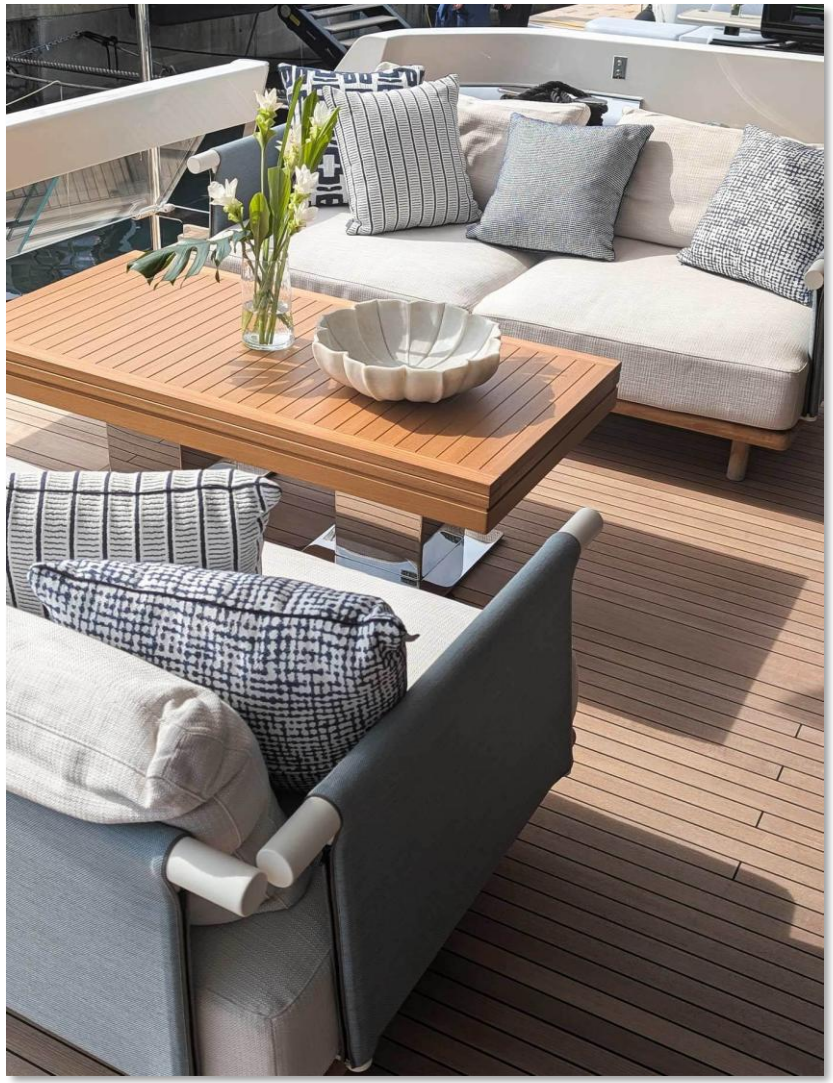


DEXELANCE@Industry fairs and events | Binova unveils its first outdoor kitchen at the Venice Film Festival: design, architecture and lifestyle meet at *La Terrazza by Atlas Concorde*, signed by DE.TALES





DEXELANCE@Industry fairs and events | Roda returns to the major boat shows in Cannes, Monaco and Genoa, bringing its vision of outdoor living to exclusive yachts and lounge spaces







DEXELANCE@Industry fairs and events | During MFW2026 Senato Hotel Milano becomes a meeting place for fashion, design and culture, hosting a Marie Claire project with an installation by Saba







DEXELANCE@Projects | Gamma Arredamenti partnered with Solaris on the interiors of the new *Solar Power 70 Long Range* yacht, combining Italian excellence, innovation and timeless design





DEXELANCE@Projects | Davide Groppi contributed to the renovation of the 18th-century Episcopal Palance in Cremona, enhancing the Gallery of Bishops' detail, frescoes and architectural geometrics



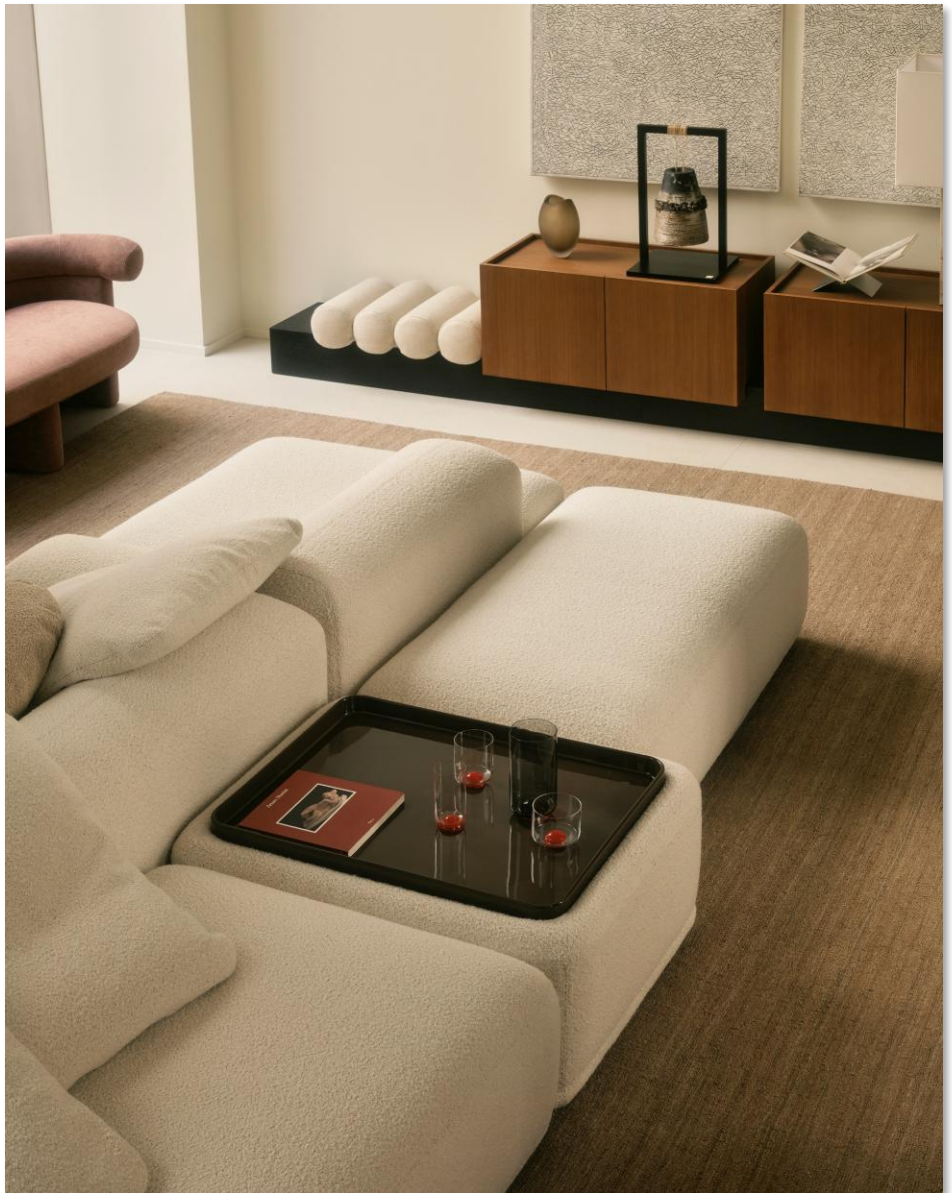


DEXELANCE@Retail | Meridiani continues its expansion in the Far East with the opening of a new space in Hong Kong, showcasing a selection of its most iconic products





Revenue breakdown by SBA | 3Q revenue reflects a gradual improvement in business performance, supported by broad-based growth



	F3Q 25 (1)	3Q 26	Δ	F9M 25 (1)	9M 26	Δ
Furniture	25,0	22,7	-9,2%	88,7	77,8	-12,3%
Lighting	7,0	7,7	+10,2%	24,2	24,1	-0,3%
Kitchen&Systems	15,0	15,9	+6,2%	47,2	48,5	+2,9%
Omnichannel go-to-market	17,7	20,8	+17,7%	53,2	62,4	+17,3%
Residential	**64,7**	**67,1**	**+3,8%**	**213,2**	**212,8**	**-0,2%**
Luxury Contract	**17,8**	**19,9**	**+11,9%**	**59,6**	**56,9**	**-4,6%**
TOTAL	**82,5**	**87,1**	**+5,5%**	**272,8**	**269,7**	**-1,1%**

Lighting and Kitchen&Systems maintained resilient performance across 3Q and 9M.

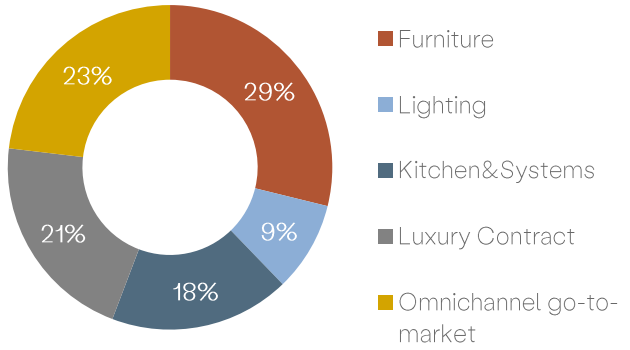
Furniture remained negative due to challenging market conditions, despite a slower decline in 3Q compared to previous quarters.

Luxury Contract began its recovery, recording ~12% growth in 3Q.

For the first time in 2026, in 3Q the ex-Mohd perimeter recorded overall growth of ~2%.

Mohd remains the Group's main growth driver, with revenue up by ~17% on the 9M.

SBA %incidence - 9M 26



(1) Full 9M 2025 data prepared including 9 months of Mohd regardless of the exact acquisition date.

Revenue breakdown by channel | Hard contract ramp-up partially offsets the continued decline in Soft Contract, still impacted by challenging market conditions. Retail remains positive



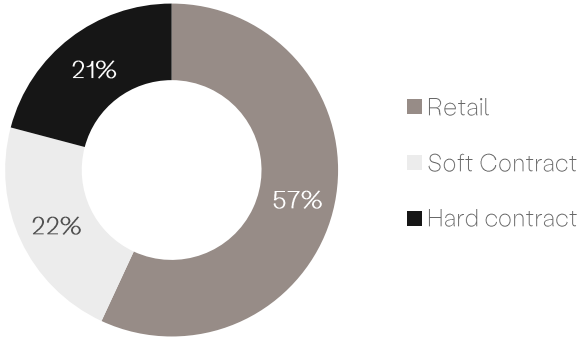
	F3Q 25 (1)	3Q 26	Δ	F9M 25 (1)	9M 26	Δ
Retail	42,8	48,2	+12,7%	141,8	152,4	+7,4%
Soft Contract	21,9	18,9	-13,6%	71,4	60,5	-15,3%
Hard contract	17,8	19,9	+11,9%	59,6	56,9	-4,6%
TOTAL	82,5	87,1	+5,5%	272,8	269,7	-1,1%

In 3Q Retail recorded double-digit growth, further accelerating YoY performance and largely supported by Mohd performance.

Soft Contract in the 9M recorded a ~15% YoY decline, driven by project slowdowns due to challenging market conditions mostly in the luxury cruise end-market and the Middle East area.

Hard Contract returned to growth in 3Q, in line with expectations for 2H26 and thus starting to narrow the year-to-date YoY decline.

Channel %incidence - 9M 26



(1) Full 9M 2025 data prepared including 9 months of Mohd regardless of the exact acquisition date.

Revenue breakdown by region | Global markets drive 3Q revenue growth, with strong momentum in Europe and ROW, while European performance continues to support YoY results



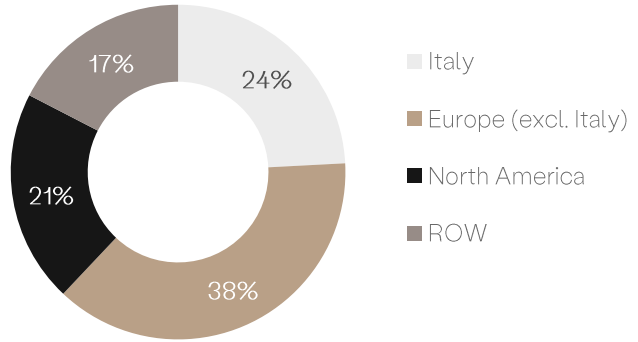
	F3Q 25 (1)	3Q 26	Δ	F9M 25 (1)	9M 26	Δ
Italy	19,3	19,0	-1,3%	66,8	65,3	-2,2%
Europe (excl. Italy)	28,0	30,8	+9,7%	90,3	102,0	+13,0%
North America	21,0	21,2	1,1%	57,8	55,4	-4,1%
ROW	14,2	16,1	+13,2%	58,0	47,0	-19,0%
TOTAL	82,5	87,1	+5,5%	272,8	269,7	-1,1%

Europe up ~13% in the 9M, supported by both Residential SBAs and Luxury Contract performance across key markets like Switzerland, UK, Spain and Austria.

On the other hand, regional shifts in contract projects weighed on performance in Canada and North America, while Retail remained broadly stable across the region.

ROW recorded double-digit growth in 3Q, mainly driven by positive trends in APAC. Geopolitical tensions continued to weigh on growth opportunities in the Middle East, with only Israel being an exception for projects' development.

Region %incidence - 9M 26



(1) Full 9M 2025 data prepared including 9 months of Mohd regardless of the exact acquisition date.

Financial results | Resilient gross margin supports progressive quarter-on-quarter profitability improvement throughout the year, despite inflationary pressures and broadly stable revenues

Profit & Loss | €mln

	F9M 25 (1)	%	9M 26	%
Revenue	**272,8**	**100,0%**	**269,7**	**100,0%**
Other income	3,4	1,3%	4,7	1,7%
Total Revenue	**276,3**	**101,3%**	**274,4**	**101,7%**
Operating Costs	(208,3)	(76,3%)	(205,8)	(76,3%)
Added Value	**68,0**	24,9%	**68,6**	25,4%
Personnel Costs	(45,1)	(16,5%)	(46,1)	(17,1%)
Adj. EBITDA	**22,9**	**8,4%**	**22,4**	**8,3%**
D&A	(12,3)	(4,5%)	(11,2)	(4,2%)
Adj. EBIT	**10,6**	3,9%	**11,2**	4,2%
Net Financial Expenses	(4,1)	(1,5%)	(5,3)	(2,0%)
Adj. EBT	**6,5**	2,4%	**5,9**	2,2%
Tax Expenses	(3,6)	(1,3%)	(2,9)	(1,1%)
Adj. Net Income	**2,9**	**1,1%**	**3,1**	**1,1%**
pertaining to the Group	2,9	1,1%	1,9	0,7%
pertaining to third parties	-		1,2	0,4%

	F9M 25 (1)	%	9M 26	%	
Revenue	**272,8**	**100%**	**269,7**	**100%**	-1.1%
Other income	3,4	1,3%	4,7	1,7%	
Variable costs	(189,6)	(69,5%)	(187,0)	(69,3%)	+0.8%
Gross margin	**86,7**	**31,8%**	**87,4**	**32,4%**	



(1) Full 9M 2025 data prepared including 9 months of Mohd regardless of the exact acquisition date.

9M 26 financial results | NWC expected to normalize towards year-end; higher Capex driven by investments in production capacity expansion

Cash Flow 9M 26 | €mln

Net bank debt FY 25	**(52,7)**
EBITDA reported	22,2
Net Capex	(9,1)
Taxes and provisions	(2,1)
Changes in NWC (without tax effect)	(21,3)
IFRS 16 liabilities	(6,9)
Other	1,3
Cash flow from operating activities	**(15,9)**
Net interests paid	(3,6)
Capital increase	50,3
Cash flow from financial activities	**46,7**
Net bank debt 9M 26	**(21,9)**

total capex €9.3
(€5.8 growth capex)

Net Financial Position | €mln

	9M 25	FY 25	9M 26
Net bank debt (*long term*) (1)	76,2	52,7	21,9
Minorities&earnout (mostly long term)* and other	76,1	40,0	42,7
NFP (*ex IFRS16*)	**152,3**	**92,7**	**64,6**
IFRS16 *(accounting item)*	38,6	37,4	31,7
NFP	**190,9**	**130,1**	**96,3**

** only subject to figurative interest*

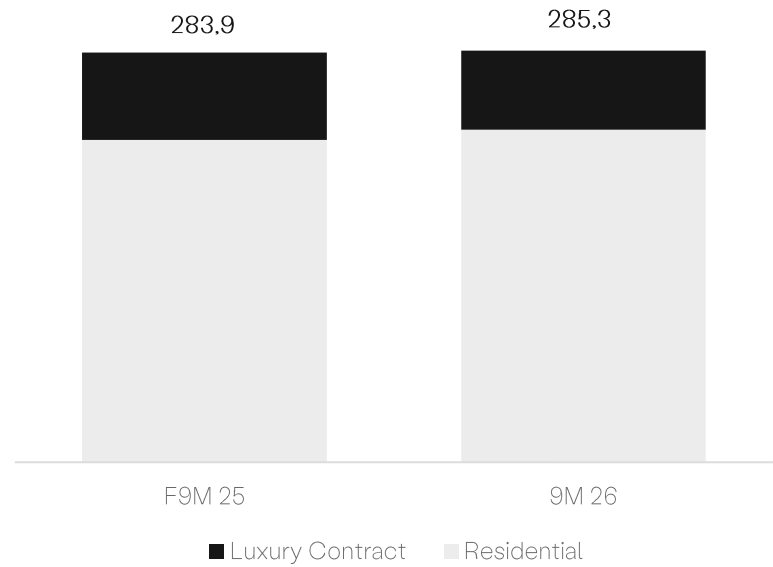


(1) Net bank debt: ~ 98,8mln cash, ~120,7 mln bank debt

Order intake | Group order intake remains broadly stable YoY, supporting the Group's expectations for year-end



Year-to-date order intake





Q&A SESSION

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

	Actual full	*Actual full Adj.*		*Actual*	*Actual Adj.*	
	F9M 25 [1]	Adj.	F9M 25 [1]	9M 26	Adj.	9M 26
Revenue	272,8	-	272,8	269,7		269,7
Other income	3,4		3,4	4,7		4,7
Total Revenue	276,3	-	276,3	274,4		274,4
Operating Costs	(209,2)	1,0	(208,3)	(205,8)	-	(205,8)
Added Value	67,0	1,0	68,0	68,6	-	68,6
Personnel Costs	(45,4)	0,3	(45,1)	(46,4)	0,2	(46,1)
EBITDA	21,7	1,2	22,9	22,2	0,2	22,4
D&A	(29,3)	16,9	(12,3)	(25,4)	14,2	(11,2)
EBIT	(7,6)	18,2	10,6	(3,2)	14,4	11,2
Net Financial Expenses	2,3	(6,4)	(4,1)	(7,8)	2,5	(5,3)
EBT	(5,3)	11,8	6,5	(11,0)	16,9	5,9
Tax Expenses	(1,9)	(1,7)	(3,6)	(1,4)	(1,5)	(2,9)
Net Income	(7,2)	10,1	2,9	(12,4)	15,5	3,1
pertaining to the Group	(7,2)	10,1	2,9	(13,6)	15,5	1,9
pertaining to third parties	-			1,2		1,2

ADJ DETAILS

	F9M 25 [1]	9M 26
Cash based	1,2	0,2
Operating Costs	1,0	-
Personnel Costs	0,3	0,2
Non-cash based	8,9	15,2
D&A [1]	16,9	14,2
Net Financial Expenses [2]	(6,4)	2,5
Tax Expenses	(1,7)	(1,5)

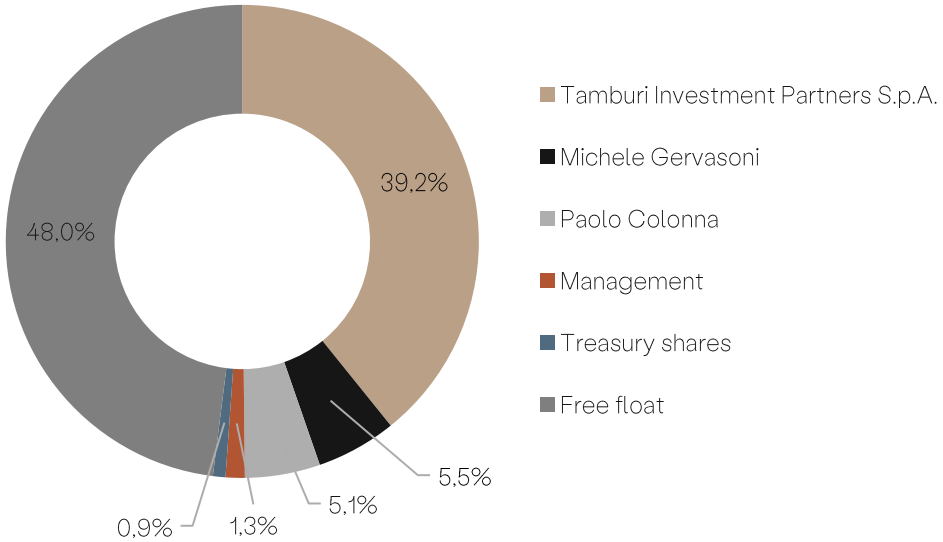
[1] Including PPA amortization and intangible assets write-offs.
[2] Changes in estimates for put&call options and earnouts, including related interest effects.

(1) Full 9M 2025 data prepared including 9 months of Mohd regardless of the exact acquisition date.

Annex 2 | Balance Sheet Statement | €mln

	FY 25	9M 26
Intangible assets	266,6	252,7
Right of use	35,3	29,4
Property, plant and equipment	37,6	41,4
Holdings and other non-current assets	19,0	19,4
Non-current assets	**358,6**	**342,9**
Inventory	69,4	80,1
Trade receivables	34,2	37,7
Other current assets	13,0	9,7
Current assets	**116,6**	**127,5**
Trade payables	(59,0)	(50,5)
Other current liabilities	(52,8)	(53,7)
Current liabilities	**(111,8)**	**(104,2)**
Net working capital	**4,8**	**23,3**
Provisions for risk and severance pay	(13,8)	(13,7)
Other non-current liabilities	(35,1)	(32,9)
Medium/long-term liabilities	**(48,9)**	**(46,5)**
Net invested capital	**314,5**	**319,7**
Shareholders' equity	**184,4**	**223,4**
Group shareholders' equity	184,4	194,1
Shareholders' equity - minority interests	-	35,9
Net Financial positions, banks	52,7	21,9
Net Financial position, others	77,3	74,4
Net Financial position	**130,1**	**96,3**
Equity and debt	**314,5**	**319,7**

Annex 3 | Shareholding and securities information[1]



DEXELANCE SHARES

Currency	EUR
Stock market	Euronext Milan
ISIN code	IT0005543480
Alphanumeric code	DEX
INDEXES	FTSE All-Share Capped, FTSE Italia All-Share, FTSE Italia Small Cap, Intermonte Valore Italia

WARRANT DEXELANCE 2026-2029

Currency	EUR
Stock market	Euronext Milan
ISIN code	IT0005703761
Alphanumeric code	DEX29



[1] Data updated as at 30 September 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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