ZIGNAGO VETRO

**PRESS RELEASE**

In accordance with Consob Resolution 11971/99 and subsequent amendments and supplements

## Board of Directors of Zignago Vetro S.p.A. approves 2026 First Quarter Report

**Profitability up with margins holding up despite revenue decline compared to the first quarter of 2025.**

- **Zignago Vetro Group Revenues of Euro 146.8 million (-5.5% on Q1 2025); export revenues of Euro 47.4 million (+0.3%) - 23.9% of total revenues.**
- **EBITDA of Euro 28.2 million (19.2% margin); +27.8% on Q1 2025.**
- **EBIT of Euro 10 million (6.8% margin); +128.1% on Q1 2025.**
- **Group Profit of Euro 6.2 million (4.3% margin).**

**Cash generation, before investments, of Euro 23.9 million (Euro 29.7 million in Q1 2025).**

**Net debt of Euro 265.5 million (Euro 269.8 million at 31 December 2025, - 1.6%).**

**Main sustainability KPIs consistent with that required to achieve the set medium to long-term goals.**

**Zignago Vetro Group Key Financial Highlights (*)**

| | First Quarter 2026 *(in Euro millions)* | First Quarter 2025 *(in Euro millions)* | Cge.% |
|---|---|---|---|
| **Revenues** | **146.8** | **155.4** | **-5.5%** |
| **EBITDA** | **28.2** | **22.0** | **+27.8%** |
| **EBIT** | **10.0** | **4.4** | **+128.1%** |
| **Operating Profit** | **10.1** | **4.7** | **+ 116.7%** |
| **Profit before taxes** | **8.7** | **1.7** | **+397.0%** |
| **Group Net Profit** | **6.2** | **1.1** | **+444.2%** |

| | 31.03.2026 *(in Euro millions)* | 31.03.2025 *(in Euro millions)* | 31.12.2025 *(in Euro millions)* |
|---|---|---|---|
| **Net capital expenditure** | **13.9** | **11.6** | **59.1** |
| **Free cash flow** | | | |
| • **after investments** | **5.4** | **15.1** | **70.0** |
| • **before investments** | **23.9** | **29.7** | **123.9** |
| **(further details on page 3)** | | | |
| **Financial debt** | **(333.1)** | **(343.7)** | **(355.8)** |
| **Liquidity** | **67.6** | **59.0** | **86.0** |
| **Net financial debt** | **(265.5)** | **(284.7)** | **(269.8)** |

**(*)** The figures (and the subsequent comments concerning the consolidated figures) were based on the management view of the Group business, which provides for the proportional consolidation of the joint venture, recognised to the consolidated financial statements at equity.
The income statement, the statement of comprehensive income, the statement of financial position and the statement of cash flows of the Zignago Vetro Group at 31 March 2026 and 2025 and at 31 December 2025, prepared according to international accounting standards currently in force, are reported respectively at attachments 3, 4, 5, 6 and 7 of this press release.

*Fossalta di Portogruaro, 6 May 2026* – The Board of Directors of **Zignago Vetro S.p.A** – a company listed on the Euronext STAR Milan market - in a meeting held today chaired by Mr. Nicolò Marzotto approved the 2026 First Quarter Report.

The **Zignago Vetro Group** companies produce high quality glass containers for the Food and Beverage, Cosmetics and Perfumery industries and Speciality Glass bottles for wines and spirits, for the domestic and international markets. The Group is also engaged in other sectors offering synergies with its core business - particularly the collection and treatment of raw glass for subsequent reuse and the construction of moulds for container production.

## Zignago Vetro Group operating performance

Against an macroeconomic backdrop shaped by the geopolitical tensions, Q1 2026 saw reduced demand for **Beverage and Food** containers year-over-year (with the exception of certain categories), while picking up towards the end of the period.
The Group in this environment has focused on value generation and margins, despite the heightened competition on its target markets.

**Cosmetics and Perfumery** container demand rose on the end of the previous year - particularly within the luxury perfumery segment, which is benefiting from the conclusion of destocking. Cosmetics sales volumes were more stable, with the market showing mixed signs of recovery. The Group in Q1 therefore saw sales volumes increase over the same period of the previous year, with average prices rising mainly due to the mix.

Production costs remained stable in Q1 following the normalisation in 2025. In this context, and through ongoing cost control, the Group has maintained the consolidated margins established in 2025. The Group also remains focused on cash generation, debt control and inventory management.

In March, the conflict in the Middle East gave rise to a number of additional uncertainties that the Group is monitoring.

Consolidated **Revenues** in Q1 2026 amounted to Euro 146.8 million, compared to Euro 155.4 million in the same period of the previous year (-5.5%). Export revenue totalled Euro 47.4 million (Euro 47.3 million in Q1 2025; +0.3%), comprising 23.9% of revenues (23.9% in Q1 2025).

Consolidated **EBITDA** in the first quarter of 2026 amounted to Euro 28.2 million, compared to Euro 22 million in the same period of 2025, with a 19.2% revenue margin (14.2% in Q1 2025).

Consolidated **EBIT** was Euro 10 million (compared to Euro 4.4 million in Q1 2025), with a margin of 6.8% (2.8% in Q1 2025).

The consolidated **Operating profit** was Euro 10.1 million in Q1 2026, compared to Euro 4.7 million in Q1 2025, with a 6.9% revenue margin (compared to 3%).

The consolidated **profit before taxes** was Euro 8.7 million in Q1 2026 (Euro 1.7 million in Q1 2025), with a margin of 5.9% (compared to 1.1%).

The consolidated Group **net profit** in the first quarter of 2026 amounted to Euro 6.2 million, compared to Euro 1.1 million in Q1 2025 – a margin of 4.3% (0.7% in Q1 2025).

## Zignago Vetro Group statement of financial position

**Capital expenditure** in the first quarter of 2026 by Group companies totalled Euro 13.9 million (Euro 11.6 million in the same period of 2025). Payments on fixed assets amounted to Euro 18.5 million in Q1 2026, compared to Euro 14.6 million in Q1 2025.

The Group generated **Free cash flow** in Q1 2026, before payments on fixed assets, of Euro 23.9 million (Euro 29.7 million in the first quarter of 2025). After payments on fixed assets, cash of Euro 5.4 million was generated, compared to Euro 15.1 million in Q1 2025.

The Group **net financial debt** at 31 March 2026 was Euro 265.5 million, following payments on investments in the quarter of Euro 18.5 million, compared to Euro 269.8 million at 31 December 2025 and Euro 284.7 million at 31 March 2025.

Group **liquidity** totalled Euro 67.6 million at 31 March 2026, compared to Euro 86 million at the end of 2025 and Euro 59 million at 31 March 2025.

## Outlook

**Beverage and Food glass container demand** showed signs of recovery**,** despite a number of uncertainties arising at the beginning the quarter and the still highly-competitive environment.
**Cosmetics and Perfumery** container market demand continues to be impacted by the slowdown in cosmetics emerging in the previous year, with the perfumery segment showing signs of growth. New product development is again buoyant, pointing towards continued demand growth.
According to our findings and the information available, glass container demand is expected to continue at good levels over the coming months, substantially across many of the main Group company sectors, with consequent strong sales and elevated production capacity utilisation.

In this context, the Group Companies continue to focus on boosting margins through optimising production capacity and by gaining additional flexibility. These are key factors in an uncertain macroeconomic environment. The Group also continues to pursue a balance between capex and cash generation.

Although within a still uncertain and volatile economic environment, where geopolitical and trade tensions are weighing on market conditions, the Group considers that the prospects for glass containers, and those of the Group itself, remain solid. The glass container segment continues to benefit from its perception among users, consumers and the general public as an excellent packaging material in terms of sustainability.

Finally, the Group is closely monitoring the geopolitical instability and consequent potential impact on the production factors (including energy) and on consumption levels - which are currently still difficult to interpret - while seeking to tap into the opportunities available on the market.

## Subsequent events

There were no significant events after 31 March 2026.

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**Declaration**

The Executive Responsible for Financial Reporting, Mr. Cristiano Bonetto, declares in accordance with 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, records and accounting entries.

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**Interim Financial Report at 31 March 2026**

The 2026 First Quarter Report will be made available to the public as soon as available and in accordance with law at the registered office of the company and on the company website **www.zignagovetro.com**

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This press release is available on the website: **www.zignagovetro.com**

For further information:

*Giovanni Puri Purini*
***Investor Relations***

Zignago Vetro S.p.A.
0421-246111
*investorrelations@zignagovetro.com*

All the figures in the Consolidated Reclassified Income Statement and Statement of Financial Position (attachments 1 and 2) reported below were prepared on the basis of management's view which considers the proportional consolidation of joint ventures appropriate, recognised to the consolidated financial statements at equity.
The statement of financial position, the income statement, the statement of comprehensive income and the statement of cash flows of the Zignago Vetro Group at 31 March 2026 and 31 December and 31 March 2025 and the statement of changes in Equity, prepared in accordance with the accounting standards currently in force, are reported respectively in the subsequent attachments 3, 4, 5, 6 and 7.

***ATTACHMENT 1***

# *Zignago Vetro Group*

## *Reclassified Consolidated Income Statement (unaudited)*

*(management point of view, based on the proportional consolidation of the joint ventures)*

| | **Q1 2026** | | **Q1 2025** | | Changes |
|---|---|---|---|---|---|
| | Euro thou. | % | Euro thou. | % | % |
| **Revenue** | 146,839 | 100.0% | 155,382 | 100.0% | (5.5)% |
| Changes in finished and semi-finished products and work in progress | 269 | 0.2% | (15,229) | (9.8)% | n/d |
| Internal production of fixed assets | 1,418 | 1.0% | 771 | 0.5% | 83.9% |
| **Value of production** | 148,526 | 101.2% | 140,924 | 90.7% | 5.4% |
| Cost of goods and services | (91,287) | (62.2)% | (91,457) | (58.9)% | (0.2)% |
| **Value added** | 57,239 | 39.0% | 49,467 | 31.8% | 15.7% |
| Personnel expense | (29,075) | (19.8)% | (27,428) | (17.6)% | 6.0% |
| **EBITDA** | 28,164 | 19.2% | 22,039 | 14.2% | 27.8% |
| Amortization and depreciation | (17,732) | (12.1)% | (17,399) | (11.2)% | 1.9% |
| Accruals to provisions | (395) | (0.3)% | (240) | (0.2)% | 64.6% |
| **EBIT** | 10,037 | 6.8% | 4,400 | 2.8% | 128.1% |
| Non-operating recurring income (charges) | (6) | (0.0)% | 254 | 0.2% | n.a. |
| Non-recurring income (charges) | 76 | 0.1% | 11 | 0.0% | n.a. |
| **Operating Profit** | 10,107 | 6.9% | 4,665 | 3.0% | 116.7% |
| Net financial expense | (1,433) | (1.0)% | (3,075) | (2.0)% | (53.4)% |
| Net exchange rate gains/(losses) | 19 | 0.0% | 159 | 0.1% | (88.1)% |
| **Profit before taxes** | 8,693 | 5.9% | 1,749 | 1.1% | 397.0% |
| Income taxes<br>*(Tax-rate 2026: 29.2%)*<br>*(Tax-rate 2025: 48.9%)* | (2,535) | (1.7)% | (855) | (0.6)% | 196.5% |
| **Consolidated Profit** | 6,158 | 4.2% | 894 | 0.5% | 588.8% |
| (Profit) Loss non-con. int. | 89 | 0.1% | 254 | 0.2% | (65.0%) |
| **Group Profit** | 6,247 | 4.3% | 1,148 | 0.7% | 444.2% |

***ATTACHMENT 2***

# *Zignago Vetro Group*

## *Reclassified Consolidated Statement of Financial Position (unaudited)*

*(management point of view, based on the proportional consolidation of the joint ventures)*

| | **31.03.2026** | | **31.03.2025** | | **31.12.2025** | |
|---|---|---|---|---|---|---|
| | Euro thou. | % | Euro thou. | % | Euro thou. | % |
| Trade receivables | 146,860 | | 154,315 | | 138,759 | |
| Other receivables | 28,858 | | 33,366 | | 32,865 | |
| Inventories | 171,956 | | 180,924 | | 172,351 | |
| Current non-financial payables | (150,024) | | (153,244) | | (145,686) | |
| Payables on fixed assets | (9,624) | | (6,138) | | (14,265) | |
| *A) Working capital* | 188,026 | 29.8% | 209,223 | 31.8% | 184,024 | 29.2% |
| Net tangible and intangible assets | 396,098 | | 402,975 | | 399,941 | |
| Goodwill | 53,478 | | 53,494 | | 53,488 | |
| Other eq. invest. & non-current assets | 11,286 | | 13,734 | | 11,541 | |
| Non-current provisions and non-financial payables | (18,727) | | (21,404) | | (19,681) | |
| *B) Net fixed capital* | 442,135 | 70.2% | 448,799 | 68.2% | 445,289 | 70.8% |
| *A+B= Net capital employed* | 630,161 | 100.0% | 658,022 | 100.0% | 629,313 | 100.0% |
| *Financed by:* | | | | | | |
| Current loans and borrowings | 135,437 | | 131,749 | | 132,350 | |
| Cash and cash equivalents | (67,637) | | (59,010) | | (85,963) | |
| Current net debt | 67,800 | 10.7% | 72,739 | 11.1% | 46,387 | 7.4% |
| Non-current loans and borrowings | 197,671 | 31.4% | 211,990 | 32.2% | 223,447 | 35.5% |
| *C) Net financial debt* | 265,471 | 42.1% | 284,729 | 43.3% | 269,834 | 42.9% |
| Opening Group equity | 359,146 | | 370,289 | | 370,289 | |
| Dividends paid | 0 | | 0 | | (39,719) | |
| Other equity changes | (947) | | 1,711 | | 1,256 | |
| Group Profit | 6,247 | | 1,148 | | 27,320 | |
| *D) Closing equity* | 364,446 | 57.8% | 373,148 | 56.7% | 359,146 | 57.0% |
| *E) Non-controlling interest equity* | 244 | 0.1% | 145 | 0.0% | 333 | 0.1% |
| *D+E = Group Equity* | 364,690 | 57.9% | 373,293 | 56.7% | 359,479 | 57.1% |
| *C+D+E = Total financial debt and equity* | 630,161 | 100.0% | 658,022 | 100.0% | 629,313 | 100.0% |

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***ATTACHMENT 3***

# *Zignago Vetro Group*
## *Consolidated Statement of Financial Position (unaudited)- (IFRS 11)*

| (Euro thousands) | 31.03.2026 | 31.03.2025 | 31.12.2025 |
|---|---|---|---|
| ***ASSETS*** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | 248,047 | 257,491 | 249,836 |
| Goodwill | 2,733 | 2,751 | 2,745 |
| Intangible assets | 1,301 | 1,549 | 1,229 |
| Equity-accounted investees | 123,914 | 119,369 | 130,054 |
| Equity investments | 389 | 386 | 389 |
| Other non-current assets | 563 | 785 | 639 |
| Deferred tax assets | 5,562 | 7,329 | 5,635 |
| **Total non-current assets** | **382,509** | **389,660** | **390,527** |
| **Current assets** | | | |
| Inventories | 136,450 | 149,030 | 138,024 |
| Trade receivables | 110,593 | 117,953 | 107,747 |
| Other current assets | 21,005 | 23,682 | 13,298 |
| Current tax receivables | 695 | 12,901 | 1,813 |
| Other current financial assets | 1,542 | 995 | 530 |
| Cash and cash equivalents | 64,604 | 41,013 | 82,906 |
| **Total current assets** | **334,889** | **345,574** | **344,318** |
| **TOTAL ASSETS** | **717,398** | **735,234** | **734,845** |
| | | | |
| ***EQUITY & LIABILITIES*** | | | |
| **EQUITY** | | | |
| Share capital | 8,932 | 8,932 | 8,932 |
| Reserves | 54,494 | 52,801 | 53,221 |
| Acquisition of treasury shares | (10,400) | (10,546) | (10,400) |
| Retained earnings | 305,173 | 320,813 | 280,073 |
| Group Profit for the period | 6,247 | 1,148 | 27,320 |
| **TOTAL GROUP EQUITY** | **364,446** | **373,148** | **359,146** |
| **NON-CONTROLLING INT. EQUITY** | **244** | **145** | **333** |
| **TOTAL EQUITY** | **364,690** | **373,293** | **359,479** |
| ***LIABILITIES*** | | | |
| **Non-current liabilities** | | | |
| Provisions for risks and charges | 1,688 | 2,638 | 1,951 |
| Post-employment benefit provision | 3,674 | 4,018 | 3,739 |
| Non-current loans and borrowings | 131,785 | 146,237 | 152,489 |
| Other non-current liabilities | 3,785 | 4,680 | 3,808 |
| Deferred tax liabilities | 2,133 | 2,161 | 2,135 |
| **Total non-current liabilities** | **143,065** | **159,734** | **164,122** |
| **Current liabilities** | | | |
| Bank payables and current portion of non-current loans & borrowings | 91,200 | 85,521 | 94,266 |
| Trade and other payables | 90,955 | 87,685 | 87,738 |
| Other current liabilities | 27,342 | 28,762 | 28,327 |
| Current tax payables | 146 | 239 | 913 |
| **Total current liabilities** | **209,643** | **202,207** | **211,244** |
| **TOTAL LIABILITIES** | **352,708** | **361,941** | **375,366** |
| **TOTAL EQUITY AND LIABILITIES** | **717,398** | **735,234** | **734,845** |

***ATTACHMENT 4***

## *Zignago Vetro Group*

### *Consolidated Income Statement (unaudited)- (IFRS 11)*

| (Euro thousands) | Q1 2026 | Q1 2025 | 2025 |
|---|---|---|---|
| **Revenues** | **108,764** | **115,471** | **444,837** |
| Raw materials, ancillary, consumables and goods | (23,398) | (33,344) | (107,939) |
| Service costs | (44,259) | (45,998) | (173,098) |
| Personnel expense | (22,116) | (20,938) | (85,519) |
| Amortisation and depreciation | (13,284) | (13,808) | (51,785) |
| Other operating costs | (1,258) | (1,180) | (4,889) |
| Other operating income | 1,788 | 1,047 | 5,314 |
| Equity-accounted joint ventures | 2,355 | 1,520 | 12,037 |
| **Operating Profit** | **8,592** | **2,770** | **38,958** |
| Financial income | 933 | 230 | 1,234 |
| Financial expenses | (1,742) | (2,205) | (8,113) |
| Net exchange rate gains/(losses) | (8) | 157 | (552) |
| **Profit/(loss) before taxes** | **7,775** | **952** | **31,527** |
| Income taxes | (1,617) | (58) | (4,273) |
| **Profit for the period** | **6,158** | **894** | **27,254** |
| Non-controlling interests loss (profit) | 89 | 254 | 66 |
| **Group Profit for the period** | **6,247** | **1,148** | **27,320** |
| | | | |
| **Earnings per share:** | | | |
| Basic earnings (and diluted) per share | **0.071** | **0.013** | **0.310** |

***ATTACHMENT 5***

## *Zignago Vetro Group*

### *Consolidated Statement of Comprehensive Income (unaudited)- (IFRS 11)*

| (Euro thousands) | | Q1 2026 | Q1 2025 | 2025 |
|---|---|---|---|---|
| **Profit for the period** | | **6,158** | **894** | **27,254** |
| *Items that will be subsequently reclassified to profit or loss* | | | | |
| Translation difference for foreign operations | | (1,241) | 1,559 | 912 |
| Investments valued at equity - share of other statement of comprehensive income items | | 0 | 0 | (95) |
| Total items that will be subsequently reclassified to profit or loss | A) | (1,241) | 1,559 | 817 |
| *Items that will not be subsequently reclassified to profit or loss* | | | | |
| Actuarial gains/(losses) on defined benefit plans | | 0 | 0 | 106 |
| Tax effect | | 0 | 0 | (25) |
| Total items that will not be subsequently reclassified to profit or loss | B) | 0 | 0 | 81 |
| Total other comprehensive income statement items, net of taxes | A+B) | (1,241) | 1,559 | 898 |
| **Total comprehensive income for the period** | | **4,917** | **2,453** | **28,152** |

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***ATTACHMENT 6***

# Zignago Vetro Group

## *Consolidated Statement of Cash Flows(unaudited)(IFRS 11)*

| (Euro thousands) | | Q1 2026 | Q1 2025 | 2025 |
|---|---|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES:** | | | | |
| **Profit for the period** | | **6,158** | **894** | **27,254** |
| **Adjustments to reconcile net profit with cash flow generated** | | | | |
| **from operating activities:** | | | | |
| Amortisation and depreciation | | 13,284 | 13,808 | 51,785 |
| Losses/(gains) on sale of property, plant & equipment | | (16) | 0 | 91 |
| Share-based payment settled with equity instruments | | 145 | 152 | 358 |
| Provision adjustments | | (263) | (237) | (924) |
| Financial income | | (933) | (230) | (1,234) |
| Financial expenses | | 1,742 | 2,205 | 8,113 |
| Net exchange rate gains/(losses) | | 8 | (157) | 552 |
| Income taxes | | 1,617 | 58 | 4,273 |
| Equity-accounted joint ventures | | (2,355) | (1,520) | (12,037) |
| **Changes in operating assets and liabilities:** | | | | |
| Decrease/(increase) in trade receivables | | (2,846) | (10,843) | (637) |
| Decrease/(increase) in other current assets | | (7,707) | (8,535) | 1,849 |
| Decrease/(increase) in inventories | | 1,574 | 12,404 | 23,410 |
| Increase/(decrease) in trade & other payables | | 2,693 | 616 | (940) |
| Increase (decrease) in other current liabilities | | (985) | 830 | 395 |
| Change in other non-current assets and liabilities | | (12) | (631) | (879) |
| **Total adjustments and changes** | | **5,946** | **7,920** | **74,175** |
| Dividends distributed by equity-accounted joint ventures | | 8,654 | 15,094 | 15,094 |
| Interest paid in the period | | (1,195) | (1,579) | 6,957 |
| **Net Cash Flows from operating activities** | **(A)** | **19,563** | **22,329** | **123,480** |
| **CASH FLOW FROM INVESTING ACTIVITIES:** | | | | |
| Gross investments in intangible assets | | (214) | (205) | (441) |
| Gross investments in property, plant and equipment | | (12,719) | (4,053) | (32,642) |
| Increase/(decrease) in payables for purchases of non-current assets | | 524 | (456) | 1,153 |
| Sales price of property, plant and equipment | | 16 | 0 | 21 |
| **Net cash flow used in investing activities** | **(B)** | **(12,393)** | **(4,714)** | **(31,909)** |
| **CASH FLOWS FROM FINANCING ACTIVITIES:** | | | | |
| Purchase of treasury shares | | 0 | 0 | 0 |
| Interest paid in the period | | (930) | (1,772) | (5,468) |
| Interest received in the period | | 0 | 133 | 351 |
| Increase in bank payables | | 0 | 0 | 80,000 |
| Decrease in bank payables | | (23,221) | (21,142) | (84,579) |
| Repayment leases liabilities | | (1,026) | (1,416) | (6,037) |
| Dividends distributed | | 0 | 0 | (39,719) |
| **Net cash flow generated (used) in financing activities** | **(C)** | **(25,177)** | **(24,197)** | **(55,452)** |
| **Change in equity items from currency conversions** | **(D)** | **(295)** | **402** | **(406)** |
| **Net change in cash and cash equivalents** | **(A+B+C+D)** | **(18,302)** | **(6,180)** | **35,713** |
| **Cash & cash equivalents at beginning of period** | | **82,906** | **47,193** | **47,193** |
| **Cash & cash equivalents at end of period** | | **64,604** | **41,013** | **82,906** |

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***ATTACHMENT 7***

# Zignago Vetro Group

## *Statement of Changes in Shareholders' Equity (unaudited) - (IFRS 11)*

| Statement of changes in Equity | Share capital | Legal reserve | Revaluation reserve | Other reserves | Capital paid-in | Treasury shares | Translation reserve | Comprehensive income statement items | Retained earnings | Profit | Total Group Equity | Total non-controlling interest equity | Total consolidated equity |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Balance at 31 December 2024** | **8,932** | **1,786** | **27,334** | **23,354** | **157** | **(10,547)** | **1,252** | **(2,617)** | **268,767** | **51,871** | **370,289** | **399** | **370,688** |
| Profit (Loss) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,148 | 1,148 | (254) | 894 |
| Profit (loss) recognised directly to equity | 0 | 0 | 0 | 0 | 0 | 0 | 1,559 | 0 | 0 | 0 | 1,559 | 0 | 1,559 |
| Total Comp. Income (loss) | 0 | 0 | 0 | 0 | 0 | 0 | 1,559 | 0 | 0 | 1,148 | 2,707 | (254) | 2,453 |
| Allocation of result | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 51,871 | (51,871) | 0 | 0 | 0 |
| Purchase of treasury shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| IFRS 2 | 0 | 0 | 0 | 152 | 0 | 0 | 0 | 0 | 0 | 0 | 152 | 0 | 152 |
| **Balance at 31 March 2025** | **8,932** | **1,786** | **27,334** | **23,506** | **157** | **(10,547)** | **2,811** | **(2,617)** | **320,638** | **1,148** | **373,148** | **145** | **373,293** |
| Profit (Loss) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26,172 | 26,172 | 188 | 26,360 |
| Profit (loss) recognised directly to equity | 0 | 0 | 0 | 0 | 0 | 0 | (647) | (14) | 0 | 0 | (661) | 0 | (661) |
| Total Comp. Income (loss) | 0 | 0 | 0 | 0 | 0 | 0 | (647) | (14) | 0 | 26,172 | 25,511 | 188 | 25,699 |
| Allocation of result | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Purchase of treasury shares | 0 | 0 | 0 | 206 | 0 | 0 | 0 | 0 | 0 | 0 | 206 | 0 | 206 |
| IFRS 2 | 0 | 0 | 0 | (184) | 0 | 147 | 0 | 0 | 37 | 0 | 0 | 0 | 0 |
| Other changes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distribution dividends | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (39,719) | 0 | (39,719) | 0 | (39,719) |
| **Balance at 31 December 2025** | **8,932** | **1,786** | **27,334** | **23,528** | **157** | **(10,400)** | **2,164** | **(2,631)** | **280,956** | **27,320** | **359,146** | **333** | **359,479** |
| Profit (Loss) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,247 | 6,247 | (89) | 6,158 |
| Profit (loss) recognised directly to equity | 0 | 0 | 0 | 0 | 0 | 0 | (1,241) | 0 | 0 | 0 | (1,241) | 0 | (1,241) |
| Total Comp. Income (loss) | 0 | 0 | 0 | 0 | 0 | 0 | (1,241) | 0 | 0 | 6,247 | 5,006 | (89) | 4,917 |
| Allocation of result | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,320 | (27,320) | 0 | 0 | 0 |
| IFRS 2 | 0 | 0 | 0 | 145 | 0 | 0 | 0 | 0 | 0 | 0 | 145 | 0 | 145 |
| Other changes | 0 | 0 | 0 | 149 | 0 | 0 | 0 | 0 | 0 | 0 | 149 | 0 | 149 |
| **Balance at 31 March 2026** | **8,932** | **1,786** | **27,334** | **23,822** | **157** | **(10,400)** | **923** | **(2,631)** | **308,276** | **6,247** | **364,446** | **244** | **364,690** |

***ATTACHMENT 8***

ESG: main indicators and KPI's (*)

| Topic | KPIs | 2025 actual | 31/03/2026 actual | 2030 Strategic objectives |
|---|---|---|---|---|
| **Energy efficiency** | **% of electricity from renewable sources** | 68.9% | 52.5% | 100.0% |
| **Water resource management** | **Absolute water consumption ($m^3$)** | 499,755 | 95,769 | 504,492 |
| **Emissions** | **Absolute CO2 Emissions Scope 1 and 2 (tonCO2)** | 281,381 | 67,561 | 216,143 |
| **Raw materials management** | **% of total scrap to raw materials before merger** | 59.6% | 61.1% | 58.0% |
| **Other** | **Group certifications** | • ISO 45001 in Poland | | Maintain current certifications<br>Adopt following new certifications:<br>• ISO 45001 in Revet Glass, France and IGM by 2027<br>• ISO 14001 in France and IGM by 2027 |
| | | Ecovadis: Platinum rating (93/100) | n/a | Improve Ecovadis and CDP scores |
| | | CDP climate Change "B" Water Security "B" | n/a | |
| | **Social / environmental initiatives** | 0.25% of annual consolidated result allocated to social and environmental initiatives | 0.25% of annual consolidated result allocated to social and environmental initiatives | 0.25% of annual consolidated result allocated to social and environmental initiatives |

(*) 2026 data not audited