PRESS RELEASE

RESULTS FOR FIRST QUARTER 2026

Revenues: €250.2 million,
+0.7% at constant exchange rates vs. 2025
(-2.3% at current exchange rates)

EBIT: €17.2 million
€15.1 million in first quarter 2025

Net profit €10.9 million, up
€ 9.0 million in first quarter 2025

Free Cash Flow: €7.7 million

Net debt €48.6 million
(€ 56.3 million at the end of 2025)

Precision Springs divestment agreement signed for €20 million

Main results (in €m)	**First Quarter**	
	2026	**2025**
REVENUE	**250.2**	256.0
Adjusted EBITDA**	**36.5**	35.9
Adjusted EBIT*	**17.4**	17.1
EBITDA	**36.4**	33.8
EBIT	**17.2**	15.1
Profit (loss) for the period	**10.9**	9.0
Net financial position at 31.03	**(48.6)**	(43.8)

** Adjusted EBIT is calculated by adding back to EBIT the item "Restructuring costs" and the items "Losses (gains) on disposals", "Exchange differences (gains) and losses" and "Other non-operating costs (income)" (with the exception of impairment losses on tangible and intangible assets included therein) as reported in the "Consolidated Income Statement".*
*** EBITDA is calculated by adding the item "Depreciation and amortisation" to the item "EBIT" and the amount of impairment of tangible and intangible assets (amounting to €0 million as at 31 March 2026 and in the same period in 2025) included in the item "Other non-operating expenses (income)" in the "Consolidated Income Statement".*
Adjusted EBITDA is calculated by adding back to EBITDA the items "Restructuring costs", "Losses (gains) on disposals", "Exchange differences (gains) and losses" and "Other non-operating costs (income)" (with the exception of impairment losses on tangible and intangible assets included therein, that had already been added to EBITDA) as reported in the "Consolidated Income Statement". Adjusted EBITDA therefore represents gross operating profit before all non-recurring results.

Milan, 24 April 2026- The **Board of Directors of Sogefi S.p.A.**, chaired by Monica Mondardini, **convened today and approved the Group's interim management report as of 31 March 2026.**

Sogefi, a member of the CIR Group, ranks among the world's leading manufacturers of automotive components, specializing in the Air and Cooling, and Suspension business sectors.

MARKET PERFORMANCE

In the first quarter of 2026, world car production declined by 3.4% compared to the first quarter of 2025, reflecting first and foremost the decrease in China (-9.8%), an area that had grown strongly in the first three months of 2025 (+11.5%). Europe and the USMCA region also declined, where production fell by 1.2% and 2.0% respectively, while in India, Mercosur, Japan and Korea production increased.

Global Heavy-Duty production fell slightly (-1.8%) in the first quarter of 2026, compared to the corresponding period of 2025. In Europe, after the downturn recorded over the last two years, production is recovering (+7.4%), while in China, the USMCA region and Mercosur production fell by 5.8%, 3.1% and 2.5% respectively.

With regard to full-year 2026 forecasts, *S&P Global* expects:

- Concerning the *Passenger Cars* sector, a drop in world production of 1.8%, with declines in Europe, -2.6%, in the USMCA region, -2.0%, and in China, -2.4%; on the other hand, expectations are positive for India and Mercosur (+ 6.0% and 2.4% respectively);
- In the Heavy-Duty sector, a slight growth in production (+1.8%), particularly in Europe and the USMCA region, while a 5.3% decline is expected in China.

These forecasts are made against a background of great uncertainty, due in particular to the situation in the Middle East and its potential impact on the macroeconomic scenario.

SUMMARY OF SOGEFI'S PERFORMANCE IN FIRST QUARTER 2026

In the first three months of 2026, Sogefi reported revenues, at constant exchange rates, up 0.7% compared with the first quarter of 2025, down 2.3% at current exchange rates (due to the strengthening of the euro against all major currencies during 2025), and a net profit of €10.9 million, higher than in the first quarter of 2025:

- Adjusted EBITDA amounted to €36.5 million compared to €35.9 million in the corresponding period of 2025, 14.6% of revenues compared to 14.0% in the first quarter of 2025;
- Adjusted EBIT amounted to €17.4 million (€17.1 million in the same period of 2025), 6.9% of sales, compared to 6.7% in the first quarter of 2025;
- EBITDA amounted to €36.4 million, compared to €33.8 million in the first quarter of 2025, and the EBITDA margin increased from 13.2% to 14.5% in 2026;
- EBIT amounted to €17.2 million, compared with €15.1 million in the first quarter of 2025, and the EBIT margin rose from 5.9% to 6.9%;
- the net profit was equal to €10.9 million, compared to + €9.0 million in 2025;
- Free Cash Flow (FCF) amounted to €7.7 million compared to €11.2 million in the first quarter of 2025, and FCF excluding IFRS 16 effects was €14.3 million compared to €8.7 million;
- the net debt as at 31 March 2026 amounted to €48.6 million (€56.3 million as at 31 December 2025); without taking into account liabilities for right-of-use assets

recognised under IFRS 16, the net debt amounted to €4.8 million, compared to €19.2 million at the end of 2025.

RESULTS FOR FIRST QUARTER 2026

Revenues

Revenues in the first quarter of 2026 amounted to €250.2 million, +0.7% at constant exchange rates and -2.3% compared to the same period in 2025, at current exchange rates.

Revenues by geographical area

Revenues by geographical area	**2026** *(in €m)*	**2025** *(in €m)*	**Var. %**	**Var. % at constant exchange rates**	**Market (var.%)**
Europe	142.7	138.4	3.2	3.5	(1.2)
North America	52.6	56.3	(6.7)	1.0	(2.0)
South America	25.3	26.5	(4.4)	(1.9)	3.8
China	26.4	30.9	(14.5)	(9.5)	(9.8)
Other	3.2	3.9			
TOTAL	**250.2**	**256.0**	**(2.3)**	**(0.7)**	**(3.4)**

In Europe, where the Group generated 57% of its revenues in the first quarter of 2026, turnover at constant exchange rates increased by 3.5%, in North America (second market, 21% of total revenues) by 1% and in India by 19.9%. On the other hand, at constant exchange rates, revenues fell in China by -9.5%, reflecting the market decline (-9.8%), and in South America, -1.9%.

Revenues by business sector

Revenue trends by business sector	**2026** *(in €m)*	**2025** *(in €m)*	**Var. %**	**Var.% at constant exchange rates**
Suspension	135.3	138.5	(2.3)	(0.8)
Air and Cooling	115.4	117.3	(1.7)	3.1
Intercompany elimination	(0.5)	0.2		
TOTAL	**250.2**	**256.0**	**(2.3)**	**0.7**

The *Suspensions* segment recorded a drop in revenues of 0.8% at constant exchange rates. In Europe, where 70% of the business is concentrated, revenues were in line with those of the first quarter of 2025, both in the Passenger Cars segment and in the Heavy-Duty segment. In India, revenues at constant exchange rates grew by 19.9%, while in South America and China they dropped by 1.9% and 9.9%, respectively.

The *Air and Cooling* segment reported revenue growth of 3.1% at constant exchange rates; North America, which accounts for 46% of revenues, grew by 1.0% at constant exchange

rates, and Europe, (which accounts for 42%), by 10.4%; Only China recorded a decline (-9.2%).

Adjusted EBITDA amounted to €36.5 million, compared to €35.9 million in the first quarter of 2025, representing 14.6% of revenues in the first quarter of 2026, compared to 14.0% in the same period of 2025.

Industrial profitability improved from 29.6% in the first quarter of 2025, to 30.4%, reflecting a careful management of pricing and purchasing.

Adjusted EBIT was €17.4 million, compared to €17.1 million in the first three months of 2025, accounting for 6.9% of revenues, compared to 6.7% in the first quarter of 2025.

Non-recurring charges were € -0.1 million compared to € -2.0 million in the first quarter of 2025, the difference being mainly due to exchange rate differences.

EBITDA amounted to €36.4 million compared to €33.8 million in the first quarter of 2025, with an EBITDA margin at 14.5% compared to 13.2% in the corresponding period of 2025.

EBIT, including non-recurring charges, amounted to € 17.2 million, compared to €15.1 million in 2025, with an EBIT margin of 6.9%, compared to 5.9% in the first quarter of 2025.

Financial expenses amounted to €2.4 million, down from the first quarter of 2025 (€2.7 million).

Tax expense amounted to €3.1 million (€2.6 million in first quarter of 2025), reflecting higher pre-tax profit.

The Group reported a **net profit** of €10.9 million, compared to €9.0 million in the same period of the previous year.

Free Cash Flow amounted to €7.7 million, €11.2 million in the first quarter of 2025; the decrease was due to the recognition of new lease liabilities under IFRS 16 following the renewal of a major lease agreement. Excluding IFRS 16 effects, FCF amounted to €14.3 million, compared with €8.7 million in the first quarter of 2025.

Net debt at the end of March 2026 amounted to €48.6 million, compared to €56.3 million at the end of December 2025. Net debt excluding liabilities for right-of-use assets as at 31 March 2025 amounted to €4.8 million, compared to €19.2 million at 31 December 2025.

As at 31 March 2025, excluding non-controlling interests, **consolidated equity** came to €291.7 million, compared to €274.6 million as at 31 December 2025. The increase reflects the profit for the period and the positive impact on equity of exchange rate movements since the beginning of the financial year.

SIGNIFICANT EVENTS AFTER 31 MARCH 2026

As of today, Sogefi entered into a Put Option agreement with Associated Metal Forming Technologies (AMFT), a company controlled by the private equity fund One Equity Partners, for the disposal of the precision springs manufacturing activities “Precision Springs” unit of the Suspensions division.

The transaction includes three plants located in France, the Netherlands and the UK, with total revenues of € 28.6 million in 2025 and EBITDA of € 3.8 million.

The Precision Springs BU is not a core activity for Sogefi, as its production is mainly addressed to customers and markets different from the Group’s reference ones (Automotive and Heavy Duty) and does not generate synergies with the remaining activities.

The disposal would be based on an Enterprise Value of approximately € 20 million, and the equity value will take into account, in addition to the Enterprise Value, customary market adjustments related to net debt and working capital.

The proceeds from the transaction will allow Sogefi to further strengthen its financial position and to support investments aimed at rationalization and development in its core markets.

The Put Option may be exercised by Sogefi upon completion of the consultation process with trade union representatives in France and the Netherlands; completion of the transaction is expected by the third quarter of 2026.

During the transition, operations at the three plants in France, the Netherlands and the UK will continue uninterrupted. The parties intend to work closely with employee representatives throughout the consultation process to ensure continuity of service and a seamless handover.

BUSINESS OUTLOOK

Visibility on automotive market performance in the coming months remains significantly limited by the uncertainties affecting the geopolitical context, especially the Middle East situation, which could have a significant impact on macroeconomic trends, (particularly on inflation, international trade and the supply chain, economic growth and the evolution of demand).

According to the latest estimates by *S&P Global*, following a decline in the first quarter of 2026 (-3.4%), global car production for the full year 2026 is expected to decline by 1.8%, down by 2.6% in Europe, and by -2.0% in the NAFTA region; after the significant growth recorded in 2025, China is also expected to decline by 2.4%. On the other hand, a growth of 6.0% is expected in India, and 2.4% in South America. In the Heavy-Duty sector a slight increase in the global production is expected, with a recover also in the European production.

With regard to commodity and energy prices, significant increases and greater volatility have been recorded, following the escalation of the conflict in the Middle East.

Given the weight of Europe and North America in its business portfolio and the current exchange rates, Sogefi confirms its expectation of a low- to mid-single-digit decline in revenues in 2026 and Adjusted EBIT margins broadly in line with those recorded in 2025, excluding any non-recurring charges that are not envisaged at present.

These forecasts are formulated in a context of significant uncertainty on the evolution of the geopolitical and macroeconomic scenario worldwide and the consequent impacts in terms of production costs and demand, thus not excluding scenarios of temporary drop in industrial margins and/or decline in demand.

The executive responsible for preparing the company's financial reports, Maria Beatrice De Minicis, declares, pursuant to Article 154-bis(2) of the Consolidated Finance Act (TUF), that the accounting figures contained in this press release correspond to the results documented in the Company's accounts and general ledger.

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The press release can be found at http://www.sogefigroup.com/it/area-stampa/index.html

Below are the main results of the Sogefi Group's income statement and statement of financial position at 31 March 2026.
It should be noted that these figures have not been audited by the auditing firm.

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SOGEFI GROUP

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(in millions of euros)

ASSETS	03.31.2026	12.31.2025
CURRENT ASSETS		
Cash and cash equivalents	96.9	54.4
Other financial assets	7.2	7.6
Inventories	85.4	84.3
Trade receivables	101.6	78.5
Other receivables	4.9	4.1
Tax receivables	21.2	22.1
Other assets	5.5	2.1
TOTAL CURRENT ASSETS	**322.7**	**253.1**
NON-CURRENT ASSETS		
Land	3.7	3.7
Property, plant and equipment	279.9	280.7
Other tangible fixed assets	4.4	3.7
Rights of Use	40.4	33.7
Intangible assets	101.8	101.3
Other financial assets	0.4	0.7
Other receivables	3.7	4.1
Deferred tax assets	26.2	25.7
TOTAL NON-CURRENT ASSETS	**460.5**	**453.6**
TOTAL ASSETS	**783.2**	**706.7**

LIABILITIES	03.31.2026	12.31.2025
CURRENT LIABILITIES		
Bank overdrafts and short-term loans	2.8	1.3
Current portion of medium/long-term financial debts and other loans	71.1	45.4
Short-term financial debts for rights of use	9.9	8.4
Trade and other payables	206.3	185.8
Tax payables	9.0	7.1
Other current liabilities	17.9	18.0
Current provisions	25.5	25.3
TOTAL CURRENT LIABILITIES	**342.5**	**291.3**
NON-CURRENT LIABILITIES		
Financial debts to bank	29.7	29.6
Non current portion of medium/long-term financial debts and other loans	5.7	5.6
Medium/long-term financial debts for right of use	33.9	28.7
Non-current provisions	14.1	13.6
Other payables	35.2	33.8
Deferred tax liabilities	17.3	17.1
TOTAL NON-CURRENT LIABILITIES	**135.9**	**128.4**
SHAREHOLDERS' EQUITY		
Share capital	62.5	62.5
Reserves and retained earnings (accumulated losses)	218.3	201.8
Group net result for the period	10.9	10.3
TOTAL SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE HOLDING COMPANY	291.7	274.6
Non-controlling interests	13.1	12.4
TOTAL SHAREHOLDERS' EQUITY	304.8	287.0
TOTAL LIABILITIES AND EQUITY	**783.2**	**706.7**

SHAREHOLDERS' EQUITY

(in millions of Euro)	Consolidated shareholders' equity - Group	Capital and reserves pertaining to non-controlling	Total Group and non-controlling shareholders' equity
Balance at December 31, 2025	274.6	12.4	287.0
Currency translation differences	4.5	0.0	4.5
Other changes	1.7	(0.1)	1.6
Net result for the period	10.9	0.8	11.7
Balance at March 31, 2026	291.7	13.1	304.8

CONSOLIDATED INCOME STATEMENT

(in millions of Euro)	Period 01.01 – 03.31.2026		Period 01.01 – 03.31.2025		Change	
	Amount	%	*Amount*	%	*Amount*	%
Sales revenues	250.2	100.0	256.0	100.0	(5.8)	(2.3)
Variable cost of sales	174.3	69.6	180.3	70.4	(6.0)	(3.4)
CONTRIBUTION MARGIN	**75.9**	**30.4**	**75.7**	**29.6**	**0.2**	**0.3**
Manufacturing and R&D overheads	22.4	9.0	22.7	8.9	(0.3)	(1.4)
Depreciation and amortization	19.1	7.6	18.7	7.3	0.4	2.1
Distribution and sales fixed expenses	3.6	1.5	4.1	1.6	(0.5)	(9.9)
Administrative and general expenses	13.4	5.4	13.2	5.1	0.3	2.8
Restructuring costs	0.7	0.3	1.0	0.4	(0.3)	(31.6)
Exchange (gains) losses	(0.6)	(0.3)	0.7	0.3	(1.4)	(196.0)
Other non-operating expenses (income)	0.1	-	0.2	0.1	(0.1)	(49.7)
EBIT	**17.2**	**6.9**	**15.1**	**5.9**	**2.1**	**14.2**
Financial expenses	2.8	1.1	3.8	1.5	(1.0)	(26.8)
Financial (income)	(0.4)	(0.1)	(1.1)	(0.4)	0.7	(66.4)
Losses (gains) from equity investments	-	-	-	-	-	-
RESULT BEFORE TAXES	**14.8**	**5.9**	**12.4**	**4.8**	**2.4**	**19.7**
Income taxes	3.1	1.2	2.6	1.0	0.5	20.2
NET INCOME (LOSS) OF OPERATING ACTIVITIES	**11.7**	**4.7**	**9.8**	**3.8**	**1.9**	**19.6**
Net income (loss) from discontinued operations, net of tax effects	-	-	-	-	-	-
NET RESULT INCLUDING THIRD PARTY	**11.7**	**4.7**	**9.8**	**3.8**	**1.9**	**19.6**
Loss (Income) attributable to non-controlling interests	(0.8)	(0.3)	(0.8)	(0.3)	(0.0)	(4.4)
GROUP NET RESULT	**10.9**	**4.4**	**9.0**	**3.5**	**1.9**	**20.8**

CONSOLIDATED NET FINANCIAL POSITION

(in millions of Euro)	03.31.2026	03.31.2025
A. Cash	96.9	54.4
B. Cash equivalents	-	-
C. Other current financial assets	7.2	7.6
D. Liquidity (A) + (B) + (C)	**104.1**	**62.0**
E. Current Financial Debt (including debt instruments, but excluding current portion of non-current financial debt)	2.8	1.3
F. Current portion of non-current financial debt	81.0	53.8
G. Current financial indebtedness (E) + (F)	**83.8**	**55.1**
H. Net current financial indebtedness (G) - (D)	**(20.3)**	**(6.9)**
I. Non-current financial debt (excluding the current portion and debt instruments)	69.3	63.9
J. Debt instruments	-	-
K. Non-current trade and other payables	-	-
L. Non-current financial indebtedness (I) + (J) + (K)	**69.3**	**63.9**
M. Total financial indebtedness (H) + (L)	**49.0**	**57.0**
Other non current financial assets	0.4	0.7
Financial indebtedness net, including other non corrent financial assets (as Net Financial Position reported in Consolidated Cash Flow Statement)	**48.6**	**56.3**

CONSOLIDATED CASH FLOW STATEMENT

(in millions of Euro)	03.31.2026	03.31.2025
SELF-FINANCING	31.2	28.7
Change in net working capital	(4.6)	0.3
Other medium/long-term assets/liabilities	2.3	2.0
CASH FLOW GENERATED BY OPERATIONS	**28.9**	**31.0**
Net decrease from sale of fixed assets	0.2	0.1
TOTAL SOURCES	29.1	31.1
TOTAL APPLICATION OF FUNDS	21.5	17.4
Exchange differences on assets/liabilities and equity	0.1	-
FREE CASH FLOW of operating activities	**7.7**	**13.7**
FREE CASH FLOW from discontinued operations	**-**	**(2.5)**
FREE CASH FLOW	**7.7**	**11.2**
Dividends paid by subsidiaries to non-controlling interests	-	-
CHANGES IN SHAREHOLDERS' EQUITY	-	-
Change in net financial position	**7.7**	**11.2**
Opening net financial position	**(56.3)**	**(55.0)**
CLOSING NET FINANCIAL POSITION	**(48.6)**	**(43.8)**