CEMBRE

Press release

The Board of Directors has approved the Interim Report on Operations as at September 30, 2026

CEMBRE (Euronext STAR): consolidated turnover up +15.4% in the first nine months of the year compared to the first nine months of 2025

- In the first 9 months, domestic sales were up +12.8% while sales outside Italy grew by +17.3%
- EBITDA of 32.8% of revenues (in the first nine months of 2025 it was 30.8%)
- As at October 31, 2026, consolidated revenues recorded growth of 15.6% compared to the first ten months of 2025

(euro '000)	1/1-9/30 2026	Marg. %	1/1-9/30 2025	Marg. %	*change*	3rd Qtr. 2026	Marg. %	3rd Qtr. 2025	Marg. %	*change*
Revenues from sales	207,637	*100*	179,864	*100*	*15.4%*	66,468	*100*	55,596	*100*	*19.6%*
Gross operating profit (Ebitda)	68,112	*32.8*	55,440	*30.8*	*22.9%*	20,855	*31.4*	16,955	*30.5*	*23.0%*
Operating profit (Ebit)	56,053	*27.0*	44,889	*25.0*	*24.9%*	16,486	*24.8*	13,344	*24.0*	*23.5%*
Profit prior to taxes	55,707	*26.8*	44,420	*24.7*	*25.4%*	16,258	*24.5*	13,169	*23.7*	*23.5%*
Net profit	40,968	*19.7*	32,150	*17.9*	*27.4%*	12,217	*18.4*	9,535	*17.2*	*28.1%*
Net financial position	(21,191)		(6,817)							

Brescia, November 12, 2026 - The Board of Directors of CEMBRE S.p.A., company listed on the Star segment of the Italian Stock Exchange, one of the largest European manufacturers of electrical connectors and tools for their installation – chaired by its Chairman and Managing Director Giovanni Rosani, met today in Brescia, and approved the interim report on operations as at September 30, 2026.

In the first nine months of 2026, **consolidated revenues** amounted to €207,637 thousand, an increase of 15.4% compared to €179,864 thousand in the first nine months of 2025.
Consolidated sales by geographical area showed an increase of 12.8% in Italy and amounted to €83.5 million; revenues in other European markets amounted to €96.3 million and increased by 12.5% compared to the first nine months of 2025; lastly, non-European sales amounted to €27.8 million, a growth of 37.4% compared to the first nine months of 2025. In the first nine months of 2026, 40.2% of Group sales were represented by Italy (as compared with 41.2% in the first nine months of 2025),

46.4% by the rest of Europe (47.6% in the first nine months of 2025), and 13.4% by the rest of the World (11.2% in the first nine months of 2025).

Gross operating profit (EBITDA) for the first nine months of 2026 amounted to €68,112 thousand, corresponding to a 32.8% margin on sales, up 22.9% on €55,440 thousand reported in the first nine months of 2025 (30.8% of sales). The cost of goods sold as a percentage of sales declined during the period. Personnel costs increased by 10.4% compared to the first nine months of 2025, mainly as a result of the increase in the average number of Group workers from 928 in the first nine months of 2025 to 988 in the first nine months of 2026. Despite this increase in absolute terms, personnel costs as a percentage of turnover decreased from 26.6% to 25.4%.
Consolidated operating profit (EBIT) for the first nine months of 2026 amounted to €56,053 thousand, corresponding to a 27.0% margin on sales, up 24.9% on €44,889 thousand reported in the first nine months of 2025 (25.0% of sales).
Consolidated profit before taxes for the first nine months of 2026 amounted to €55,707 thousand, representing a 26.8% margin on sales, up 25.4% on the profit before taxes reported in the first nine months of 2025, amounting to €44,420 thousand and corresponding to a 24.7% margin on sales.
Consolidated net profit for the period increased by 27.4% compared to 2025 from €32,150 thousand, representing 17.9% of sales, to €40,968 thousand, representing 19.7% of sales.

The **consolidated net financial position** as at 30 September 2026, amounting to a negative €21.2 million, decreased compared to 31 December 2025, when it amounted to a negative €0.5 million. The net financial position at 30 September 2025 was a negative €6.8 million.
The trend in the consolidated net financial position as of 30 September 2026 is affected by the increase in net working capital and, in particular, by the rise in inventories; this is due both to the increase in stocks of finished products, in order to allow a prompt response to customer requests, and to the increase in stocks of raw materials to meet the growing volume of production activity. In addition, the distribution of dividends by the Parent Company in 2026 amounting to €34.6 million, compared to €31.6 million distributed in 2025, must be taken into account.

Investments made by the Group in the first nine months of the current year totalled €15.2 million in property, plant and equipment (€18.0 million in the first nine months of 2025) and €0.9 million in intangible fixed assets (€1.2 million in the first nine months of 2025).

"The CEMBRE Group's consolidated revenues in the first nine months of 2026 amounted to €207.6 million, up 15.4% compared to the same period of last year. Furthermore, the Group's cumulative sales in the first ten months of 2026 show a cumulative increase of 15.6% compared to the corresponding period in 2025, further confirming the excellent sales performance recorded in 2026."
- commented Chair Giovanni Rosani.

* * * *

CEMBRE designs, manufactures and distributes electrical connectors and cable accessories. It enjoys a leadership position in Europe. CEMBRE is one of the world's leading manufacturers of tools (mechanical, pneumatic and hydraulic) for the installation of connectors and the shearing of cables. The products it has developed for connection to the rail and for other railway applications are used by the main companies in this sector round the world. CEMBRE owes its success to an insistence on

innovative, high-quality products, a broad and thorough collection, and an extensive distribution network both in Italy and abroad.
Founded in Brescia in 1969, the CEMBRE Group is now a fully-fledged international force. Along with the parent company in Brescia it has eight subsidiaries: seven trading companies (in Germany, France, Spain, the United States, China, Netherlands and Republic of Ireland) and a manufacturing and trading subsidiary (CEMBRE Ltd, with registered office in Birmingham), for a total of 988 employees (average data for the 2026 first nine months). Since January 2026, thanks to the investments made, the largest connector and tool production plant in Europe has been operational at the Italian headquarters.
CEMBRE has been listed on the Italian Stock Exchange since December 15, 1997, and on the Euronext STAR section since September 24, 2001.
Contacts: *Claudio Bornati (Cembre S.p.A.)* *030/36921* *claudio.bornati@cembre.com*
Further information is available on Cembre's website, in the Investor Relations section, www.cembre.com

Consolidated financial statements relating to the Interim report on operations as at September 30, 2026 attached.
This Interim Report on Operations has not been audited.

The manager responsible for preparing the Company's financial reports, Claudio Bornati, declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

In this press release, use is made of certain alternative performance indicators that are not envisaged in IFRS-EU accounting standards, and whose significance and content are illustrated below, in line with the ESMA/2015/1415 recommendations published on October 5, 2015:

Gross Operating Result (EBITDA): defined as the difference between sales revenues and costs for materials, of services received, and the net balance of operating income and charges. It represents the profit achieved before interests, taxes depreciations and amortizations.
Operating Result (EBIT): defined as the difference between the Gross Operating Result and the value of amortization/impairment. It represents the profit before interests and taxes.
Net Financial Position: defined as the difference between financial assets and financial liabilities.

Consolidated Financial Statements at 30 September 2026

Consolidated Statement of Comprehensive Income

(euro '000)	First nine months 2026	First nine months 2025
Revenue from contracts with customers	207,637	179,864
Other revenues	835	2,525
TOTAL REVENUES	**208,472**	**182,389**
Cost for material and good	(76,992)	(61,250)
Change in inventories	17,767	6,403
Cost of services received	(26,657)	(22,944)
Lease and rental costs	(363)	(311)
Personnel costs	(52,749)	(47,783)
Other operating costs	(1,954)	(1,402)
Increases in assets due to internal construction	838	647
Write-down of receivables	(227)	(274)
Accruals to provisions for risks and charges	(23)	(35)
GROSS OPERATING PROFIT	**68,112**	**55,440**
Tangible asset and investment property depreciation	(8,940)	(7,734)
Intangible assets amortization	(1,049)	(903)
Depreciation of right of use assets	(2,070)	(1,914)
OPERATING PROFIT	**56,053**	**44,889**
Financial income	132	311
Financial expenses	(616)	(430)
Foreign exchange gains (losses)	138	(350)
PROFIT BEFORE TAXES	**55,707**	**44,420**
Income taxes	(14,739)	(12,270)
NET PROFIT	**40,968**	**32,150**
Items of the other comprehensive income that will be reclassified subsequently to profit or loss		
Conversion difference included in equity	807	(2,119)
COMPREHENSIVE INCOME	**41,775**	**30,031**

Consolidated Statement of Financial Position – Assets

(euro '000)	30/09/2026	31/12/2025
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	126,890	120,299
Investment property	672	706
Intangible assets	4,683	4,865
Goodwill	4,608	4,608
Right of use assets	10,745	10,392
Other investments	5	5
Other non-current assets	137	124
Deferred tax assets	4,597	3,646
TOTAL NON-CURRENT ASSETS	**152,337**	**144,645**
CURRENT ASSETS		
Inventories	95,504	76,506
Trade receivables	55,911	48,665
Tax receivables	5,719	9,324
Other current assets	1,441	945
Cash and cash equivalents	18,508	20,443
TOTAL CURRENT ASSETS	**177,083**	**155,883**
TOTAL ASSETS	**329,420**	**300,528**

Consolidated Statement of Financial Position – Liabilities and Shareholders' Equity

(euro '000)	30/09/2026	31/12/2025
LIABILITIES AND SHAREHOLDERS' EQUITY		
SHAREHOLDERS' EQUITY		
Capital stock	8,840	8,840
Reserves	191,004	177,597
Net profit	40,968	46,645
TOTAL SHAREHOLDERS' EQUITY	**240,812**	**233,082**
NON-CURRENT LIABILITIES		
Non-current financial liabilities	15,833	8,457
Employee Termination Indemnity and other personnel indemnities	1,406	1,480
Provisions for risks and charges	653	499
Deferred tax liabilities	3,632	3,695
TOTAL NON-CURRENT LIABILITIES	**21,524**	**14,131**
CURRENT LIABILITIES		
Current financial liabilities	23,866	12,496
Trade payables	16,579	22,754
Tax payables	8,242	2,118
Other payables	18,397	15,947
TOTAL CURRENT LIABILITIES	**67,084**	**53,315**
TOTAL LIABILITIES	**88,608**	**67,446**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**329,420**	**300,528**

Consolidated Cash Flow Statement

(euro '000)	First nine months 2026	First nine months 2025
A) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	**20,443**	**13,471**
B) CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period	40,968	32,150
Income taxes	14,739	12,270
Financial charges/(financial profits)	484	119
(Gains)/Losses on disposal of assets	(46)	(1,781)
Depreciation/amortization	12,059	10,552
Net change in Employee Termination Indemnity	(74)	23
Net change in provisions for risks and charges	154	79
Stock option plan IFRS2 remeasurement	594	146
Operating profit (loss) before changes in working capital	**68,878**	**53,557**
(Increase) Decrease in trade receivables	(7,246)	(2,115)
(Increase) Decrease in inventories	(18,998)	(5,504)
Increase (Decrease) in trade payables	(6,175)	(370)
Increase (Decrease) other components of working capital	2,547	1,211
(Increase) Decrease in working capital	**(29,872)**	**(6,778)**
Other changes	(666)	(1,419)
Interest received/(Interest paid)	(484)	(119)
(Paid income taxes)	(5,603)	(4,328)
NET CASH FLOW GENERATED BY (USED IN) OPERATING ACTIVITIES	**32,253**	**40,914**
C) CASH FLOW FROM INVESTING ACTIVITIES		
Investment in fixed assets:		
- intangible	(866)	(1,164)
- tangible	(15,217)	(17,985)
- financial	(13)	(80)
Proceeds from disposal of tangible, intangible, available-for-sale fixed assets		
- intangible	-	-
- tangible	110	2,162
- financial	-	135
NET CASH FLOW GENERATED BY (USED IN) INVESTMENT ACTIVITIES	**(15,986)**	**(16,931)**
D) CASH FLOW FROM FINANCING ACTIVITIES		
(Increase) Decrease in other financial assets	-	-
Increase (Decrease) in bank debts	18,264	15,326
Repayment of leasing liabilities	(1,977)	(1,904)
Sale (purchase) of own shares	-	-
Distribution of dividends	(34,639)	(31,612)
NET CASH FLOW GENERATED BY (USED IN) FINANCING ACTIVITIES	**(18,352)**	**(18,190)**
E) INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (B+C+D)	**(2,085)**	**5,793**
F) Foreign exchange conversion differences on cash	150	(339)
G) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+E+F)	**18,508**	**18,925**
Of which: assets held for disposal	-	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**18,508**	**18,925**

	First nine months 2026	First nine months 2025
NET CONSOLIDATED FINANCIAL POSITION		
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**18,508**	**18,925**
Current financial liabilities	(23,866)	(20,306)
Non-current financial liabilities	(15,833)	(5,436)
NET CONSOLIDATED FINANCIAL POSITION	**(21,191)**	**(6,817)**
BREAKDOWN OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
Cash	10	9
Bank deposits	18,498	18,916
	18,508	**18,925**