

INVESTOR PRESENTATION

H1 RESULTS

August 5th, 2025

**NEO
DECOR
TECH**

**Decors and surfaces
for sustainable living.**

**LUIGI COLOGNI –CEO, 2005**

- 61, Degree in Business Administration, MBA from Bocconi University
- Since the 1990s: gained experience in the furniture industry, working for multinational companies
- Since 2005, joined Confalonieri S.p.A. (now NEODECORTECH Italia), where he currently serves as CEO.

**MARINA FUMAGALLI –CFO, 2023**

- 48, Degree in Business Administration, Certified Public Statutory Auditor (since 2008) and Chartered Accountant (since 2021)
- Since 2003, 16 years of experience in a leading audit firm (EY)
- Since 2019, 4 years of experience in multinational companies in the chemical industry, operating both nationally and internationally.

1. Company overview
2. H1 2025 Financial results
3. Future outlook & Growth strategy
4. ESG approach
5. Appendix

**NEO
DECOR
TECH**

1. Company overview

Providing the interior design industry with **high-end suite of solutions**

Business strategy

enhanced by distinctive **Italian flair** for a **sustainable living**

ESG purpose

75+ YEARS OF
EXPERIENCE

INTEGRATED BUSINESS
MODEL

DIVERSIFIED
PORTFOLIO OF 1000+
DESIGNS

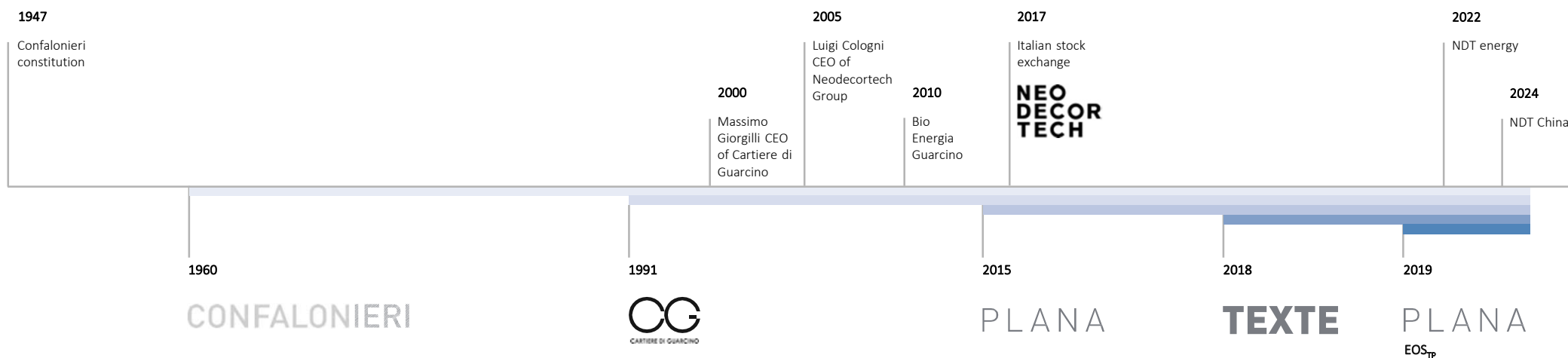
STRONG BRANDS FOR A
COMPLETE MADE IN
ITALY OFFER

SUSTAINABLE USE OF
RESOURCES & CIRCULAR
ECONOMY

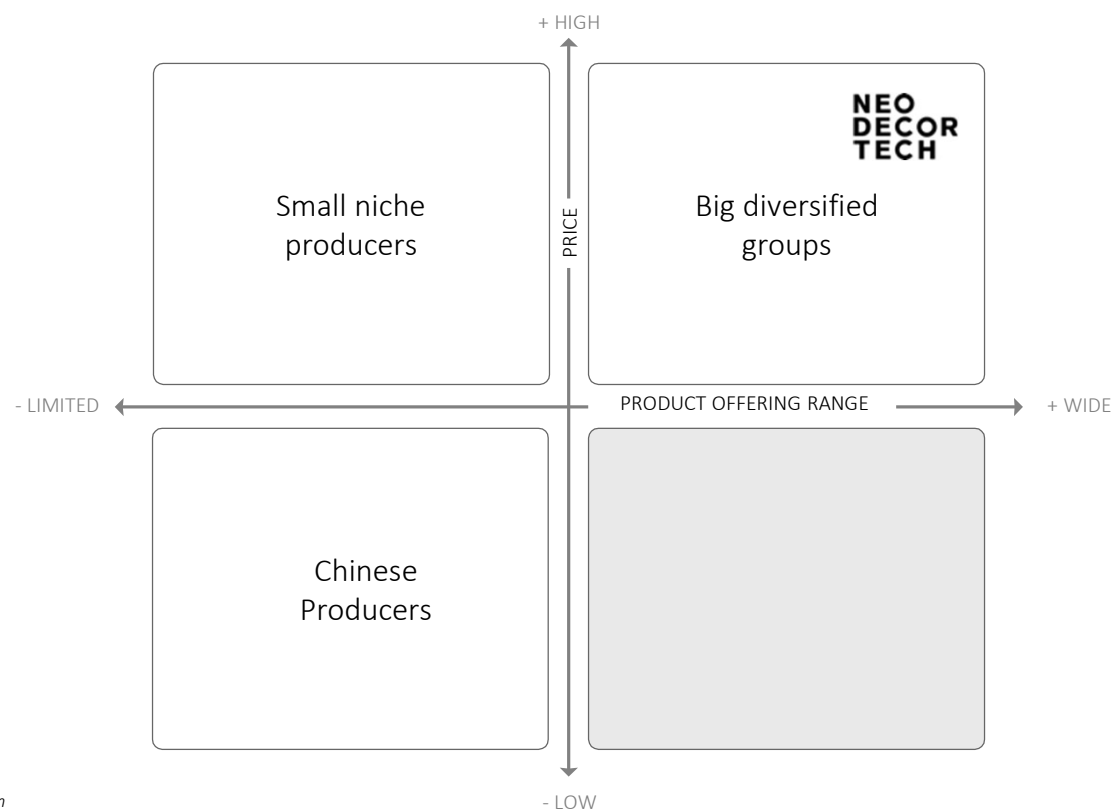
ADOPTION OF BEST
PRACTICES IN
TRANSPARENCY AND
CORPORATE
GOVERNANCE



A Group with a rich heritage and a broad portfolio of high-end design solutions, supported by an experienced management. Since 2015, the Company has accelerated its diversification process by welcoming new brands and products.



Neodecortech is positioned in a segment characterized by a diversified offer of high-quality products, oriented towards a “design” range and far from the mass market.



Source: Company information

INTEGRATED BUSINESS MODEL

The Group oversees the entire decorative paper production process — from paper manufacturing to surface finishing, impregnation, final product, and end-of-line logistics.

Its production facilities are fully integrated with an energy plant, offering significant competitive advantages in terms of:

**OPERATING EFFICIENCY**

- Business continuity in case of grid outages
- Virtually full coverage (90%) of power needs

**COST SAVING**

- Significant economies of scale on energy costs (electricity and steam), generating savings of approx. €5.5M p.a. (2024)

DIVERSIFIED PORTFOLIO OF 1000+ DECORS

A wide range of solutions divided into 8 families





- Base paper
- Unicolors
- Balancing paper
- Underlay



CONFALONIERI

- Printed decorative papers (DEC)
- Melamine-impregnated papers (MEL)
- Finish-foils mainly for the furniture, laminate flooring and camper/caravan segments (FINISH)



PLANA

- EOS Thermo Plastic (rPET)
- Polymeric printed films (PPF) addressed to the Luxury Vinyl Tiles flooring segment (PVC, PET, PP)
- Plastic printed laminated films (PPLF)



TEXTE

Paper-based laminates made for the covering, doors and surfaces segments:

- Microtop
- Thin Top
- EOS laminate

SUSTAINABLE USE OF RESOURCES & CIRCULAR ECONOMY

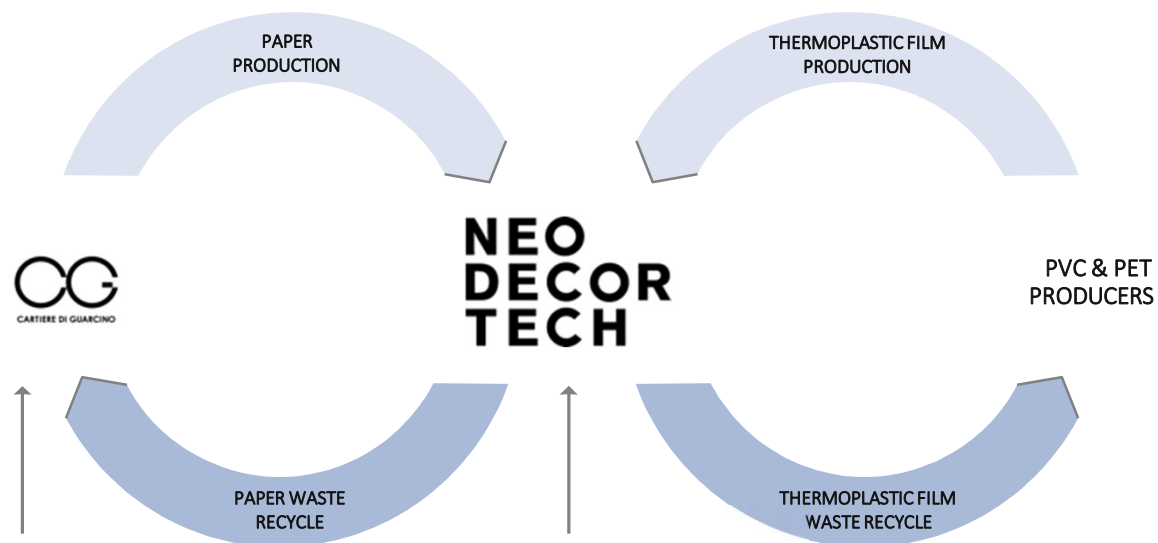
Vertical integration benefits based on the circular economy approach

100% of fuel used by the
BEG power plant was
derived from certified
tallow and other by-
products of animal origin
(ABPs)



BEG

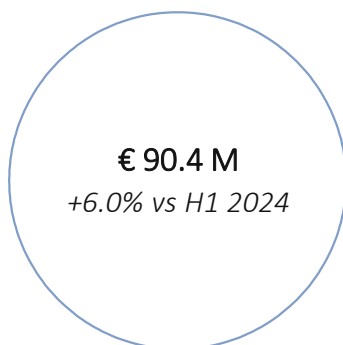
100% of electricity needs of
CDG from renewable sources



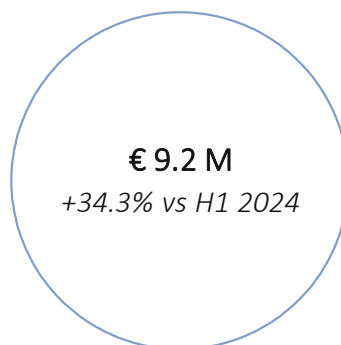
NDT energy

cogeneration of energy
from production waste

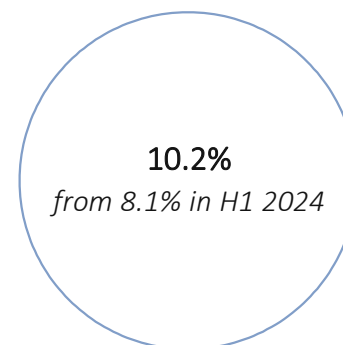
2. Financial results



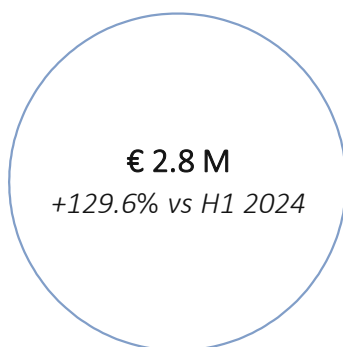
REVENUES



EBITDA



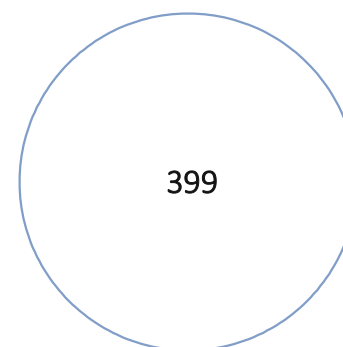
EBITDA MARGIN



NET RESULT



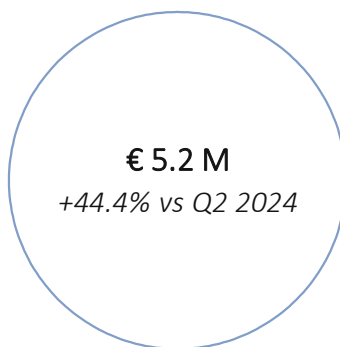
NFP



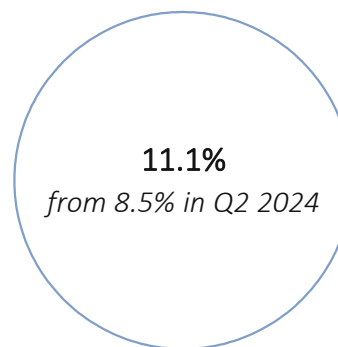
EMPLOYEES



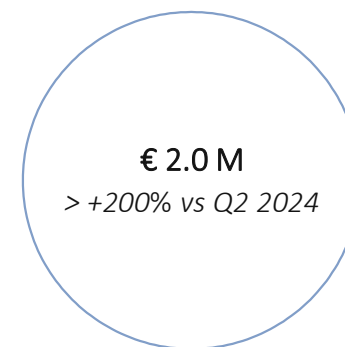
REVENUES



EBITDA

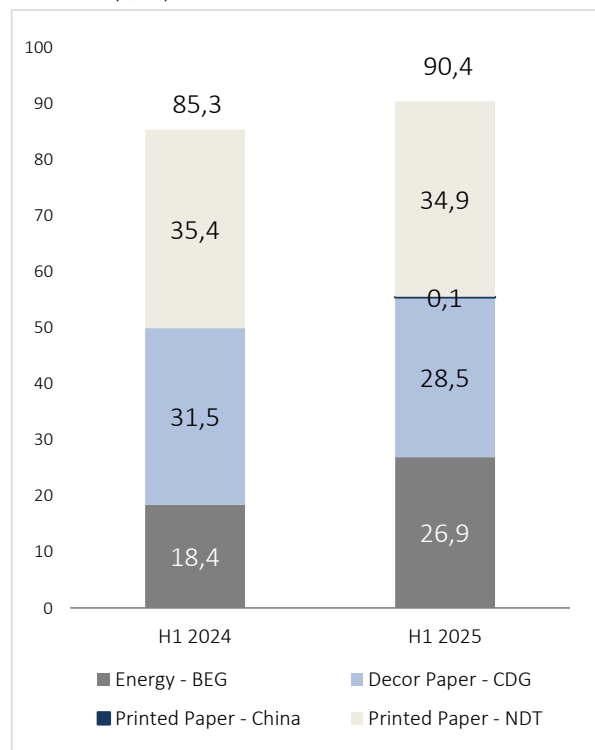


EBITDA MARGIN

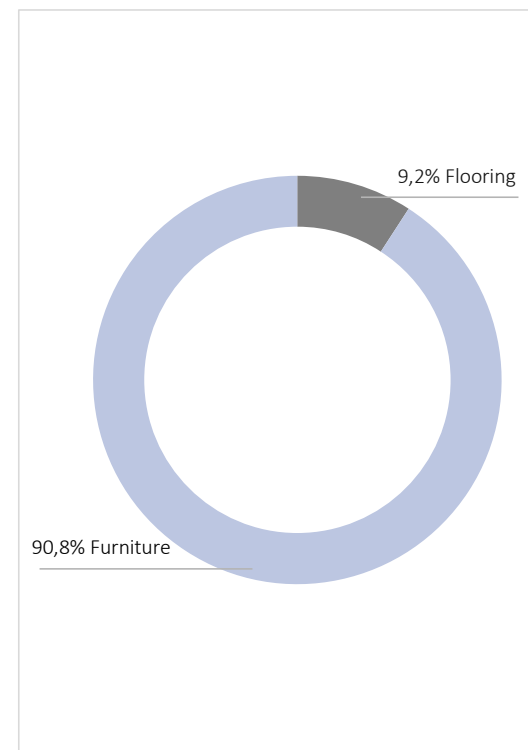


NET RESULT

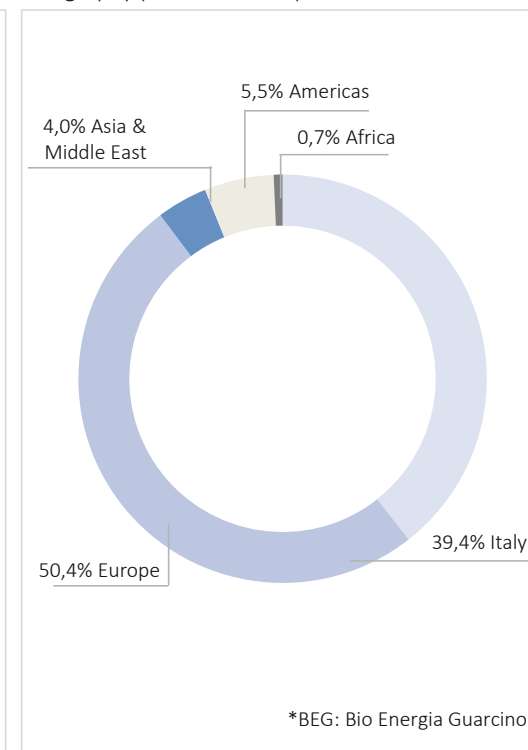
Net Sales (€/M)



End uses

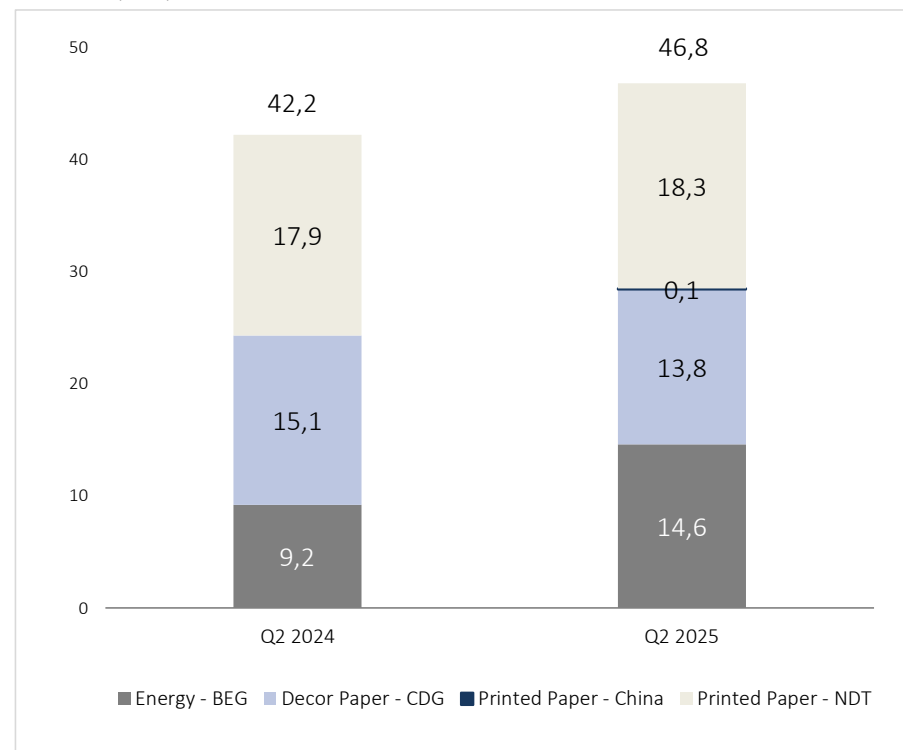


Geography (excluded BEG*)



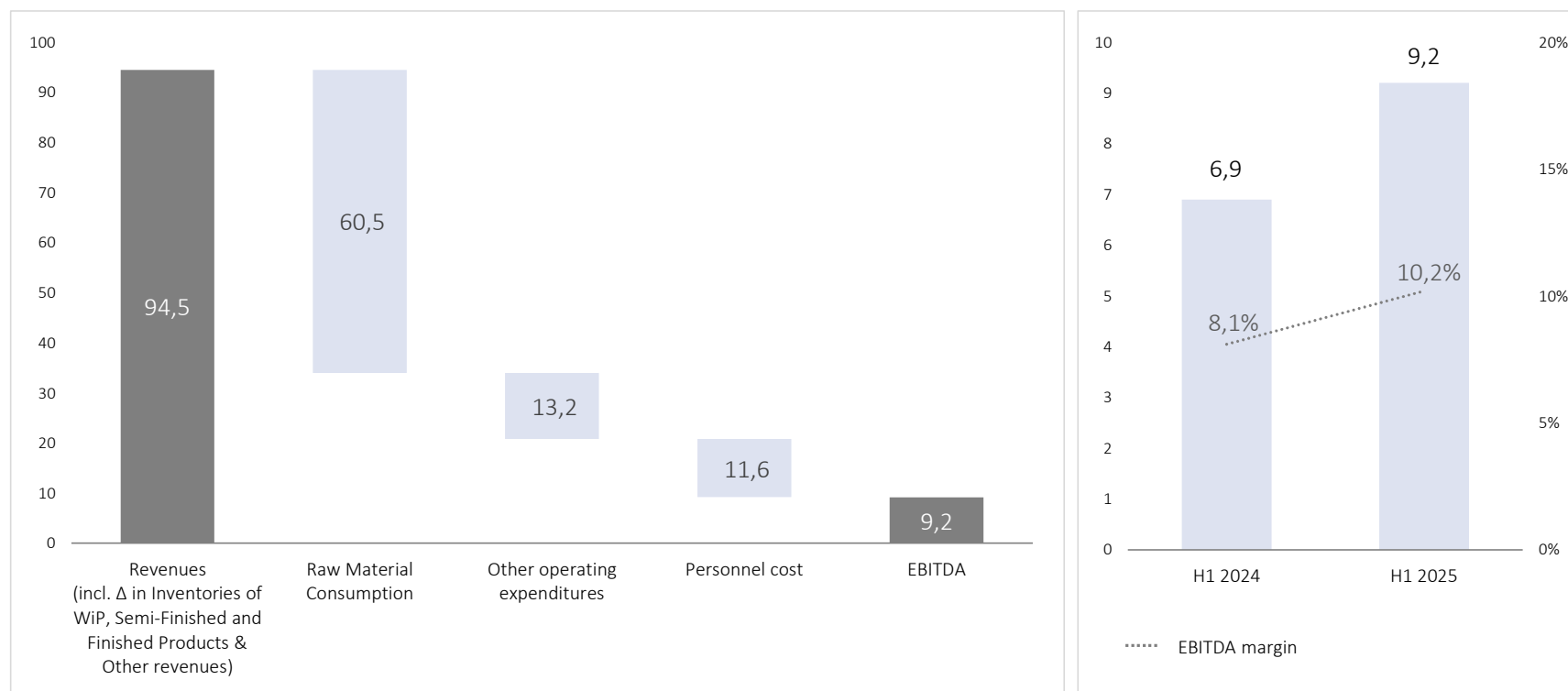


Net Sales (€/M)

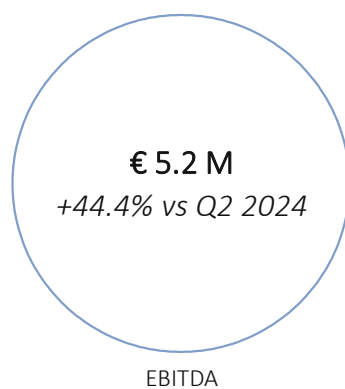


EBITDA & EBITDA MARGIN (*) - €/M

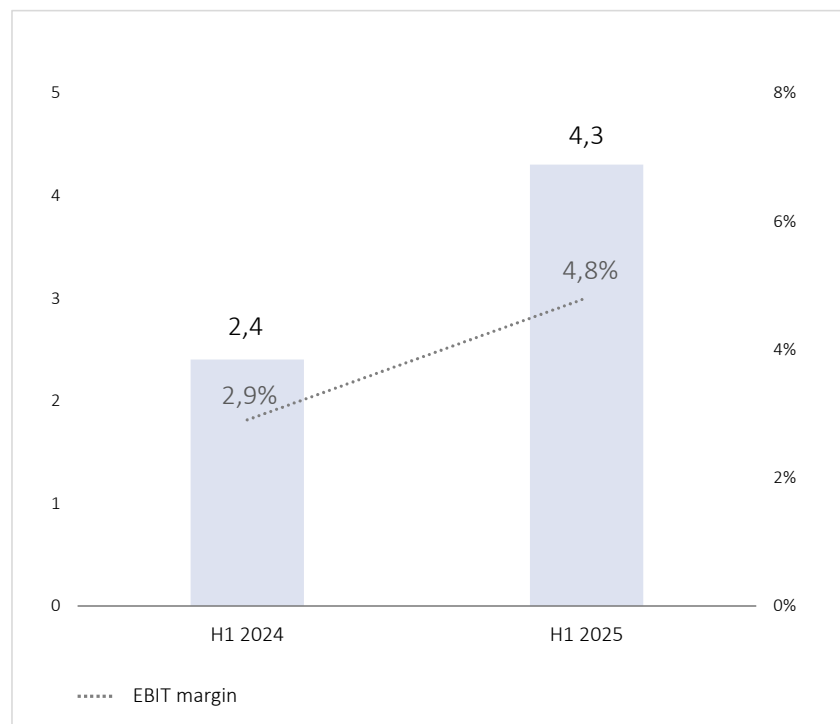
H1 2024 – H1 2025



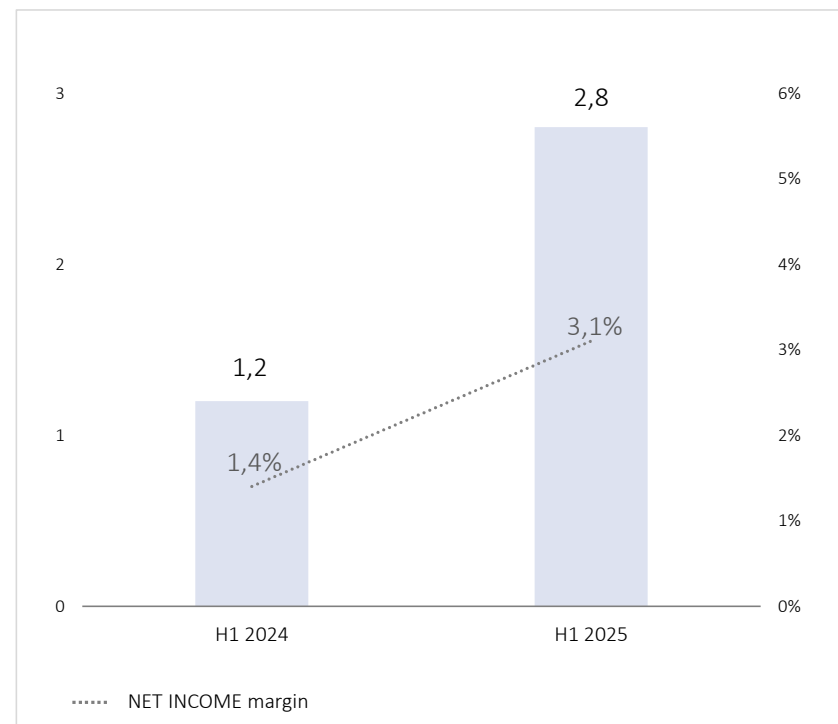
(*) % (EBITDA on Net Sales)



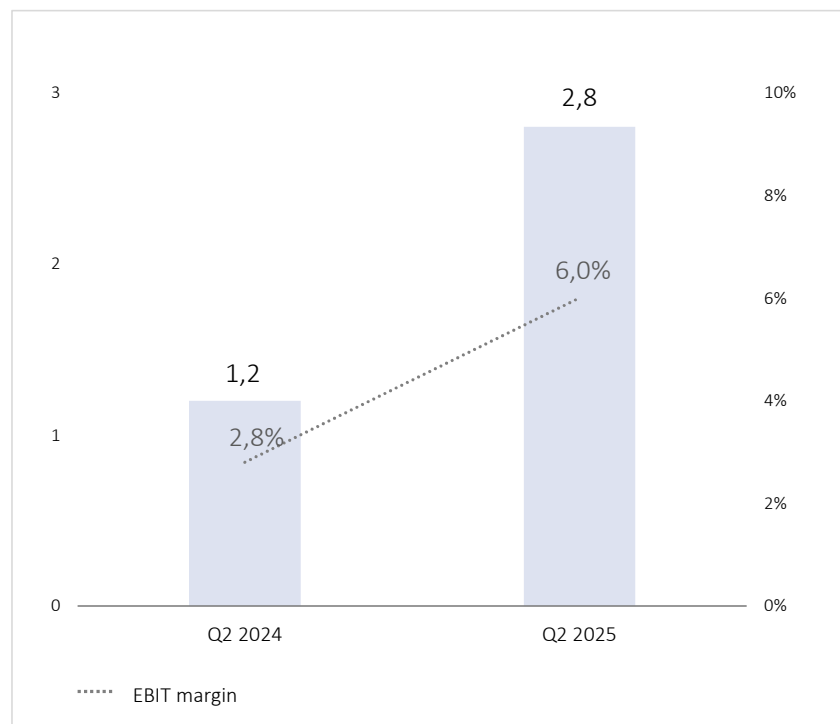
EBIT



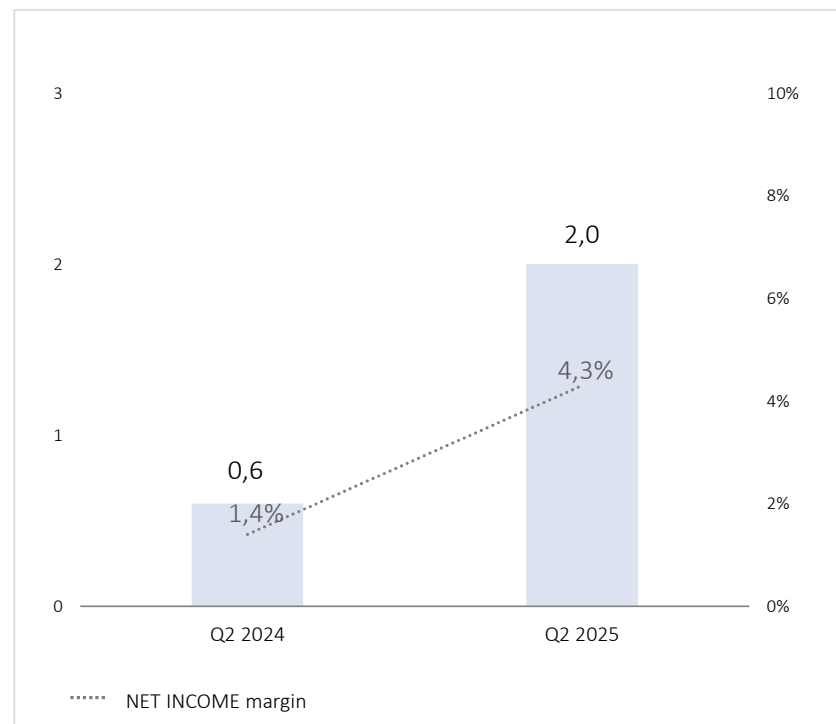
NET INCOME



EBIT

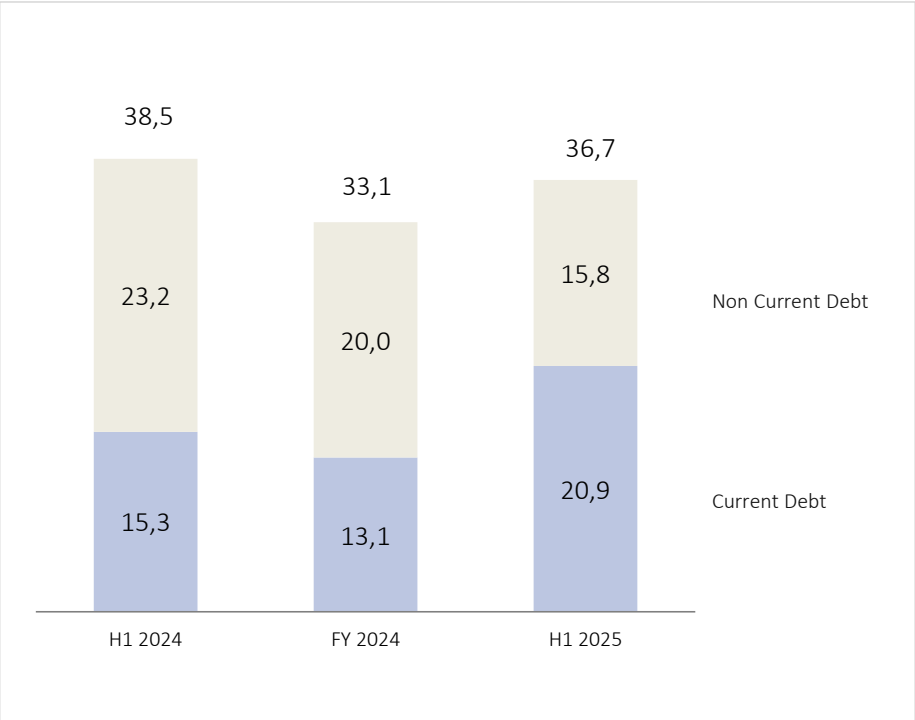


NET INCOME



NET FINANCIAL POSITION - €/M

H1 2024 – H1 2025



	H1 2024	H1 2025
NFP	38,5	36,7
EBITDA ROLLING	11,6	19,0
NFP / EBITDA	3,3	1,9



At 2024 the Group not yet collected the credit maximization and PMG from authorities amounted to € 18 M.

3. Future outlook & Growth strategy

FUTURE OUTLOOK



NEO
DECOR
TECH

Focus on **higher-margin products** (laminates, films)

CG
CARTIERE DI GUARCINO

Key project on **Kraft paper**

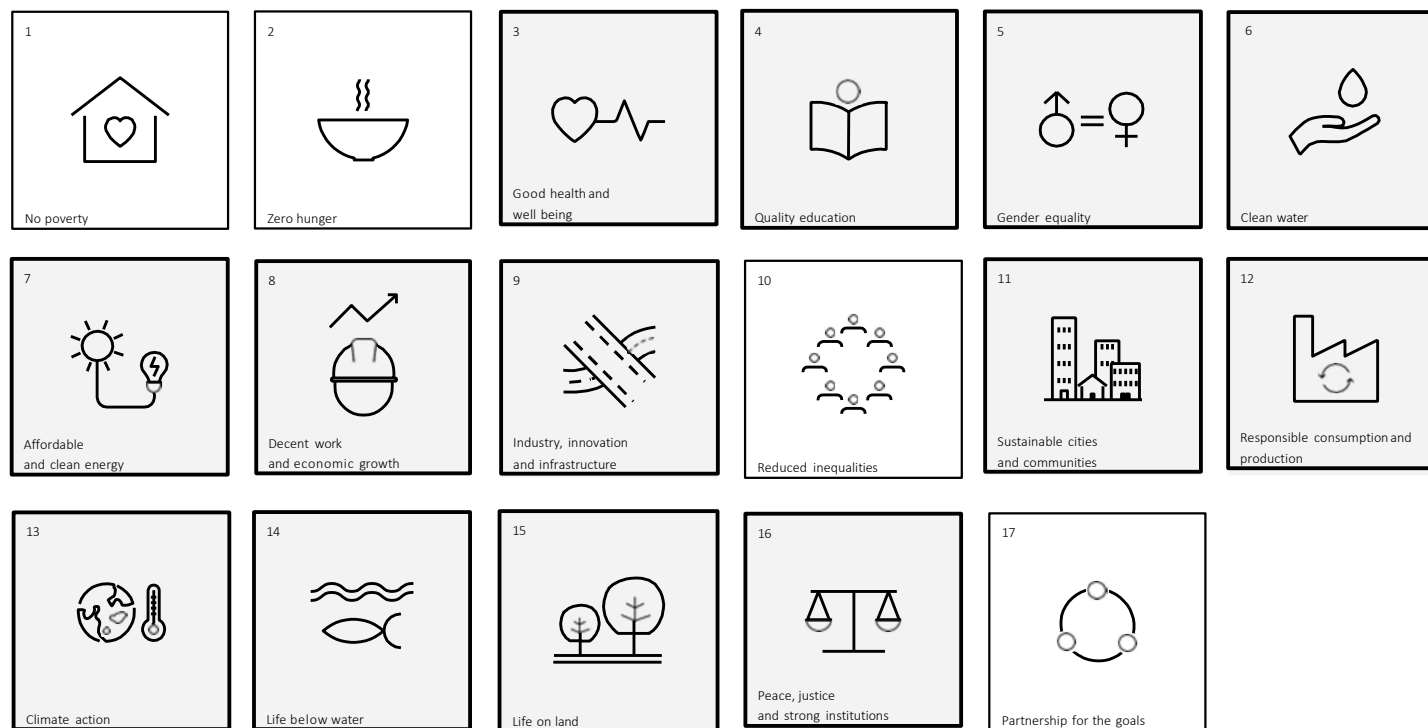
BEG

Switch to **EU rapeseed & RUCO** (Refined Used Cooking Oil)

4. ESG approach

2030 UN SUSTAINABLE DEVELOPMENT GOALS

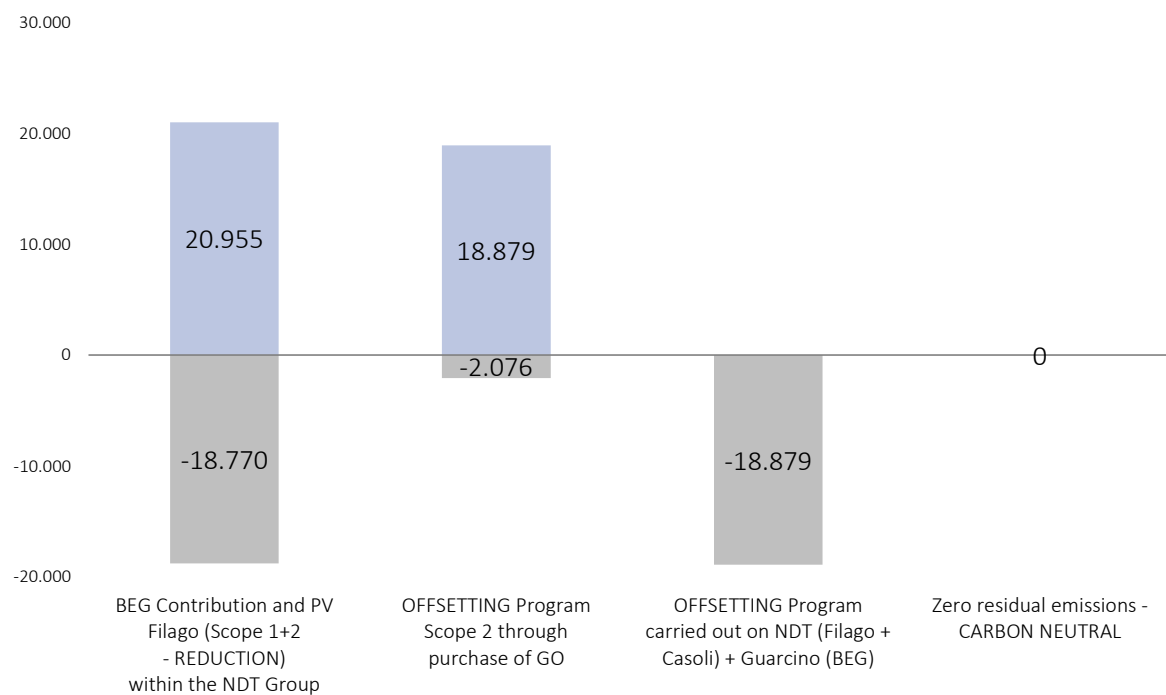
Neodecortech has identified 13 targets it can tangibly contribute to through its own businesses and production environment, identifying for each one commitments and performance indicators.



CARBON NEUTRALITY

From 2023 onward the Group is Carbon neutral scope 1 + 2

2024 Neutralization and Offsetting (Scope 1+2) -35.7% versus 2023



System certifications



Product certifications



*Neodecortech S.p.A. only



**Cartiere di Guarcino S.p.A. only



**Cartiere di Guarcino S.p.A. only



score
92%

May 2025



score
92.3%

February 2024



score
86.6%

May 2025



score
B
A A- B- C C- D D-

December 2023



score
green
yellow
red

May 2025



score
A
B C D E

July 2024



score
conscious
top performer
leader
builder

June 2025



Deloitte
October 2024

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Appendix

Shareholders and market data

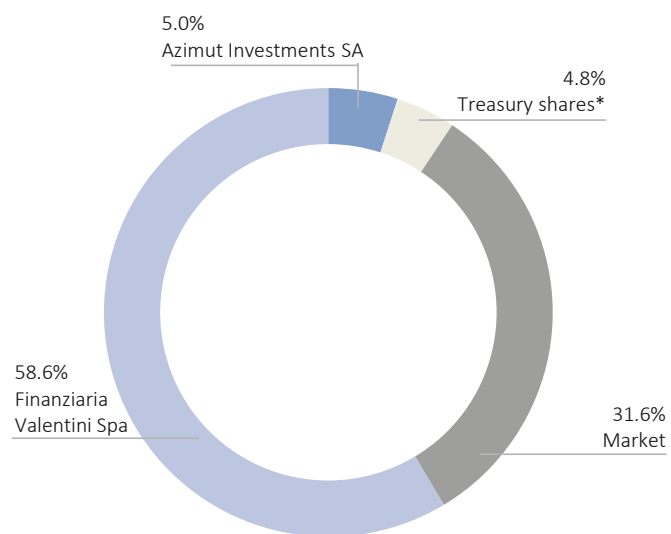
ESG Highlights

Financial Results

Key Contacts

ADOPTION OF BEST PRACTICE IN TRANSPARENCY AND CORPORATE GOVERNANCE

Since 2021, the Company has been listed on the STAR segment of Euronext Milan and is committed to fulfill strict requirements, in terms of liquidity, transparency and corporate governance.



* At July 25, 2025

Market Data

Share Price July 30th, 2025 2.90 €/share
Mkt Cap July 30th, 2025 € 41.0 m

Dividend Yield 2024A 5.28%
(calculated on closing price at 18 March 2025)

- ✓ Free float above 35%
- ✓ 3 independent BoD members
- ✓ Internal Audit and Remuneration committees

Payout ratio 2024A >50%



20,955 tonnes CO₂
Scope 1 + Scope 2 emissions
Location based
(-35.7% versus 2023)

**Confirmation of
carbon neutrality**
Scope 1 + Scope 2

1,120,882 GJ
Energy consumption
(-0.5% versus 2023)

100%
electricity from renewable
sources since 2017

1,643 Milioni litres
Water withdrawals
(+2% versus 2023)

1,000 m³
of water recovered for
impregnation
(+233% versus 2023)

6,151 tonnes
Waste generated
(-23% versus 2023)

100%
FSC® certified
purchased pulp
(Mix Credit and Controlled Wood)
or PEFC



398

employees

(in line with 2023)

40%

of new hires under 30

13

different nationalities in
the company

96%

of employees with
full-time contracts

(in line with 2023)

15,571 hours
of training delivered

(+9% versus 2023)

11 scholarships granted
to employee's children

11 trainees from technical
institutes and ITS of the
territory

(+42,8% versus 2023)

1 manufacturing
department awarded at the
local Chamber of
Commerce

1 employee awarded the Star
of Merit "Master of Labour"
by the President of the
Republic



Balance

between genders in
corporate bodies
(for the least represented gender 44%
participation in the Board of Directors)

0%

cybersecurity incidents
(Introduction of the Security
Operation Center (SOC)

0%

reports of
wrongdoings
through Whistleblowing channels

59% of Spending on
local suppliers
(in line with 2023)

3 out of 7

independent directors
in the Board of Directors

3

internal committees
of the Board of Directors (Remuneration
and Appointments; Control, Risk and
Sustainability; Related Party)

ERM

Enterprise Risk
Management
monitoring in accordance with the
guidelines of UNI ISO 26000

Skills matrix

mapping employee skills and
proficiency levels

INCOME STATEMENT

H1 2025 – H1 2024

(Euro thousands)	30 June 2025	%	30 June 2024	%	Change	Change %
Revenue from sales and services	90.425	100,0%	85.285	100,0%	5.140	6,0%
Changes in work in progress, semi-finished and finished products	3.166	3,5%	734	0,9%	2.432	331,3%
Other revenue	919	1,0%	1.015	1,2%	(96)	(9,5%)
Value of Production	94.510	104,5%	87.034	102,1%	7.476	8,6%
Raw and ancillary materials and consum.	(60.471)	(66,9%)	(55.610)	(65,2%)	(4.861)	8,7%
Other operating expense	(13.163)	(14,6%)	(13.399)	(15,7%)	236	(1,8%)
Value Added	20.876	23,1%	18.025	21,1%	2.851	15,8%
Personnel expense	(11.639)	(12,9%)	(11.145)	(13,1%)	(494)	4,4%
EBITDA	9.237	10,2%	6.880	8,1%	2.357	34,3%
Amortization and depreciation	(4.856)	(5,4%)	(4.399)	(5,2%)	(457)	10,4%
Allocations	(35)	(0,0%)	(36)	(0,0%)	1	(2,8%)
EBIT	4.346	4,8%	2.445	2,9%	1.901	77,8%
Financial expense	(1.439)	(1,6%)	(1.339)	(1,6%)	(100)	7,5%
Financial income	269	0,3%	266	0,3%	3	1,1%
Profit/(loss) before tax	3.176	3,5%	1.372	1,6%	1.804	131,5%
Income tax	(409)	(0,5%)	(167)	(0,2%)	(242)	144,9%
Profit/(loss) for the year	2.767	3,1%	1.205	1,4%	1.562	129,6%
<i>Of which Group profit/(loss) for the year</i>	<i>2.800</i>		<i>1.216</i>		<i>1.584</i>	
<i>Of which Profit/(loss) for the year of non-controlling interests</i>	<i>(33)</i>		<i>(11)</i>		<i>(22)</i>	

BALANCE SHEET STATEMENT – ASSETS

H1 2025 – FY 2024

Assets (Euro thousands)	30 June 2025	%	31 December 2024	%	Change	Change %
Intangible assets	3.190	1,8%	3.317	1,9%	(127)	(3,8%)
Tangible assets	73.767	41,8%	74.480	42,9%	(713)	(1,0%)
Equity investments	0	0,0%	0	0,0%	0	0
Other non-current assets	375	0,2%	358	0,2%	17	4,7%
Non-current financial receivables	481	0,3%	512	0,3%	(31)	(6,1%)
Deferred tax assets	1.008	0,6%	1.055	0,6%	(47)	(4,5%)
Non-current assets	78.821	44,7%	79.722	46,0%	(901)	(1,1%)
Inventory	47.816	27,1%	40.049	23,1%	7.767	19,4%
Trade receivables	25.963	14,7%	35.713	20,6%	(9.750)	(27,3%)
Receivables from tax consolidation	348	0,2%	348	0,2%	0	0,0%
Tax receivables	5.541	3,1%	1.989	1,1%	3.552	178,6%
Current financial receivables	0	0,0%	81	0,0%	0	0,0%
Other current receivables	12.355	7,0%	3.081	1,8%	9.274	301,0%
Cash funds	5.485	3,1%	12.483	7,2%	(6.998)	(56,1%)
Current assets	97.508	55,3%	93.744	54,0%	3.764	4,0%
Total Assets	176.329	100,0%	173.466	100,0%	2.863	1,7%

BALANCE SHEET STATEMENT – EQUITY AND LIABILITIES

H1 2025 – FY 2024

Equity and liabilities (Euro thousands)	30 June 2025	%	31 December 2024	%	Change	Change %
Share capital	18.804	10,7%	18.804	10,8%	0	0,0%
Share premium reserve	18.864	10,7%	18.864	10,9%	0	0,0%
Other reserves	31.937	18,1%	30.276	17,5%	1.661	5,5%
Prior years' profit (loss)	8.711	4,9%	8.761	5,1%	(50)	(0,6%)
Profit (loss) for the year	2.800	1,6%	4.057	2,3%	(1.257)	(31,0%)
Group equity	81.116	46,0%	80.762	46,6%	354	0,4%
Equity attributable to non-controlling interests	(24)	0,0%	43	0,0%	(67)	(155,8%)
Profit (loss) for the year attributable to non-controlling interests	(33)	0,0%	(80)	0,0%	47	(58,8%)
Total equity attributable to non-controlling interests	(57)	0,0%	(37)	0,0%	(20)	54,1%
Total equity	81.059	46,0%	80.725	46,5%	334	0,4%
Provisions for risks and charges	1069	0,6%	771	0,4%	298	38,7%
Deferred tax	5.393	3,1%	5.534	3,2%	(141)	(2,5%)
Post-employment benefits	1.925	1,1%	2.091	1,2%	(166)	(7,9%)
Non-current financial liabilities	15.755	8,9%	19.968	11,5%	(4.213)	(21,1%)
Non-current liabilities	24.142	13,7%	28.364	16,4%	(4.222)	(14,9%)
Trade payables	33.794	19,2%	29.951	17,3%	3.843	12,8%
Payables from tax consolidation	217	0,1%	31	0,0%	186	600,0%
Tax payables	916	0,5%	1244	0,7%	(328)	(26,4%)
Current financial liabilities	26.438	15,0%	25.689	14,8%	749	2,9%
Other current payables	9.763	5,5%	7.462	4,3%	2.301	30,8%
Current liabilities	71.128	40,3%	64.377	37,1%	6.751	10,5%
Total equity and liabilities	176.329	100,0%	173.466	100,0%	2.863	1,7%

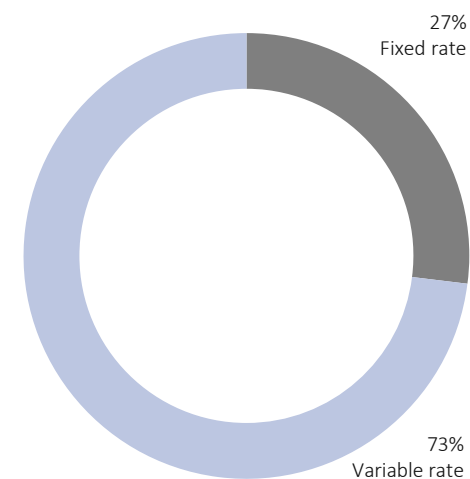
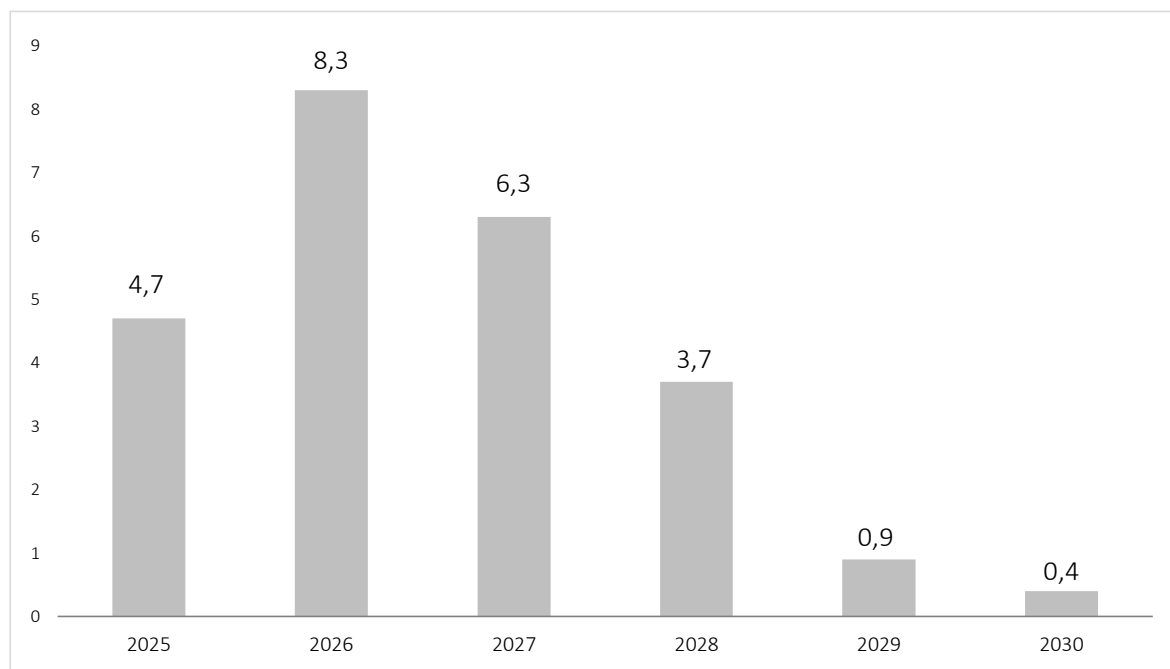
NET FINANCIAL POSITION

H1 2025 – H1 2024

(Euro thousands)	30 June 2025	30 June 2024	Change
A. Cash funds	5.485	6.322	(837)
B. Cash and cash equivalents	0	0	0
C. Other current financial assets	0	6	(6)
D. Cash (A+ B + C)	5.485	6.328	(843)
E. Current financial debt	(17.363)	(12.700)	(4.663)
F. Current portion of non-current financial debt	(9.075)	(8.884)	(191)
G. Current financial debt (E + F)	(26.438)	(21.584)	(4.854)
H. Net current financial debt (G - D)	(20.953)	(15.256)	(5.697)
I. Non-current financial debt	(15.755)	(23.226)	7.471
J. Debt instruments	0	0	0
K. Trade payables and other non-current payables	0	0	0
L. Non-current financial debt (I + J +K)	(15.755)	(23.226)	7.471
M. Total financial debt (H + L)	(36.708)	(38.482)	1.774

Debt Repayment plan (€/ M)

One covenants on CDG long term debts



Long term ROD: 3,2%

ISSUER
INVESTOR RELATIONS



Luigi Cologni – CEO & Investor relator
Marina Fumagalli - CFO

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INVESTOR RELATIONS SUPPORT



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NEO DECOR TECH

**Decors and surfaces
for sustainable living.**