

INVESTOR PRESENTATION_ESG

2025 RESULTS

March 16, 2026

**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. 2025 FINANCIAL RESULTS
3. FUTURE OUTLOOK & GROWTH STRATEGY
4. ESG APPROACH
5. APPENDIX

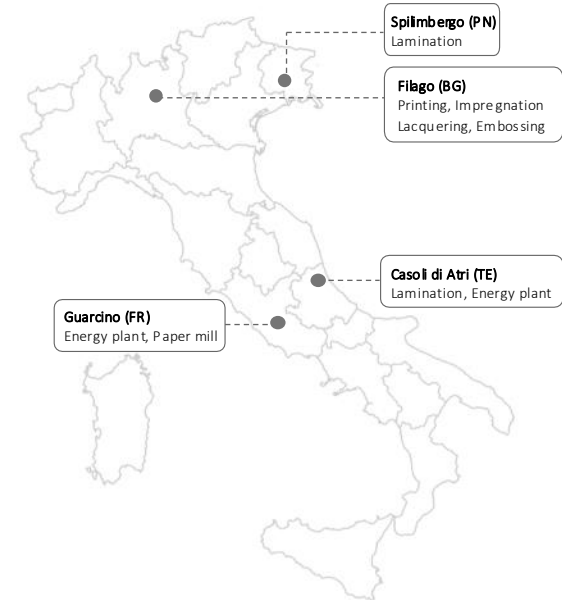
**NEO
DECOR
TECH**

1. COMPANY OVERVIEW

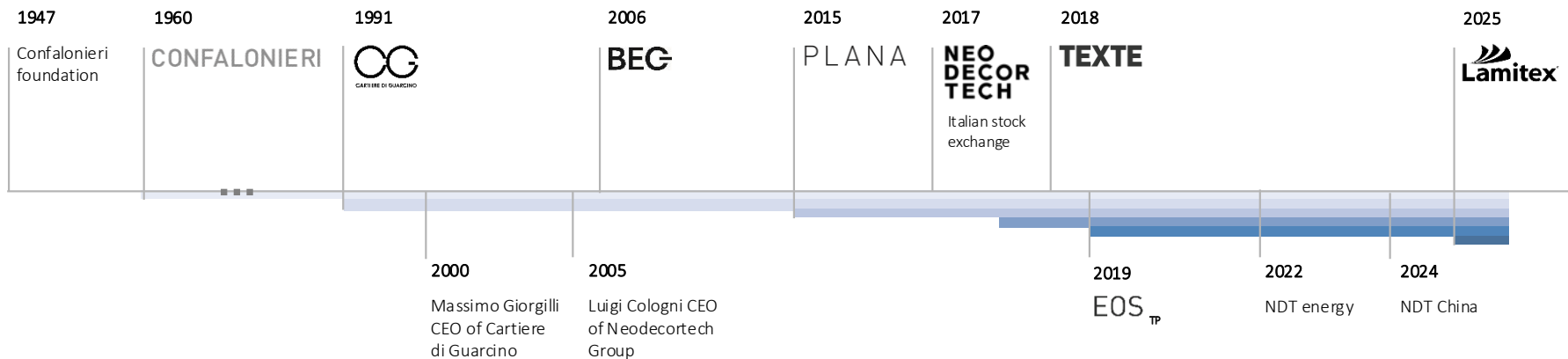
Providing the interior design industry with **high-end suite of solutions**
enhanced by distinctive **Italian flair** for a **sustainable living**

Business strategy

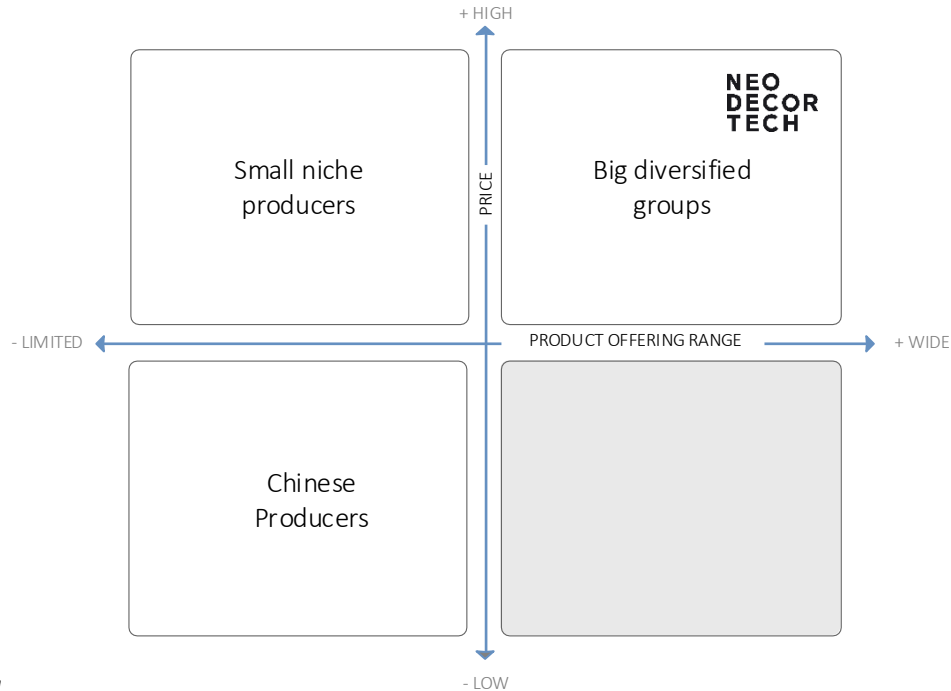
ESG purpose



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.



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. €5.0M p.a. (2025)

DIVERSIFIED PORTFOLIO OF 1000+ DECORS

A wide range of solutions divided into 8 families



STRONG BRANDS FOR A COMPLETE MADE IN ITALY OFFER



- Base paper
- Unicolors
- Balancing paper
- Kraft paper
- Underlay



TEXTE

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

- Micro Top
- Thin Top
- EOS laminate



CONFALONIERI

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



Paper-based laminates made for interior surfaces and the furnishing elements:

- CLPL® Sincrolam
- CPL Sincrolam
- Sincrolam



PLANA

- EOS Thermo Plastic (rPET)
- Polymeric printed films (PPF) addressed for the furniture and to the Luxury Vinyl Tiles flooring segment (PVC)
- Plastic printed laminated films (PPLF)

2. FINANCIAL RESULTS



Revenue

184.1 Mln

+9.2% equal to **+15.5** Mln compared to 2024

EBITDA

20,9 Mln

+25.5% equal to **+4.2** Mln compared to 2024

EBITDA Margin

11,3%

from **9,9%** in 2024

Net Result

7,3 Mln

+83.4% equal to **+3.3** Mln compared to 2024

Net Financial Position

30,9 Mln

-2.2 Mln compared to 2024

Net Financial Position Adjusted*

20,1 Mln

-13 Mln compared to 2024

** Adjusted without Lamitex acquisition effects*

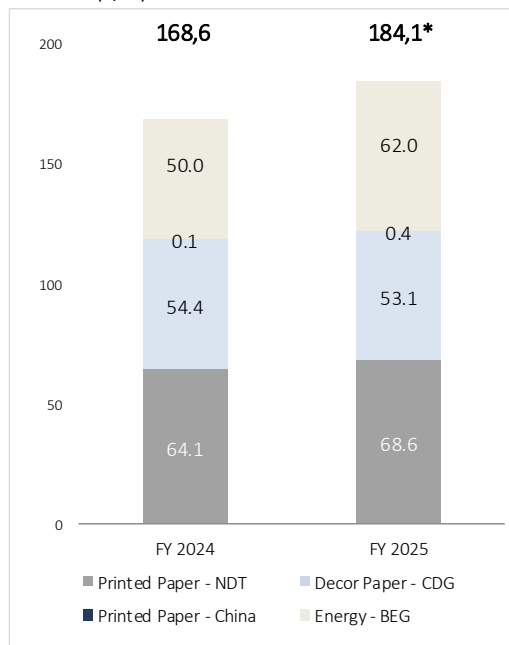
NET SALES - €/M

2024 – 2025

SALES MIX

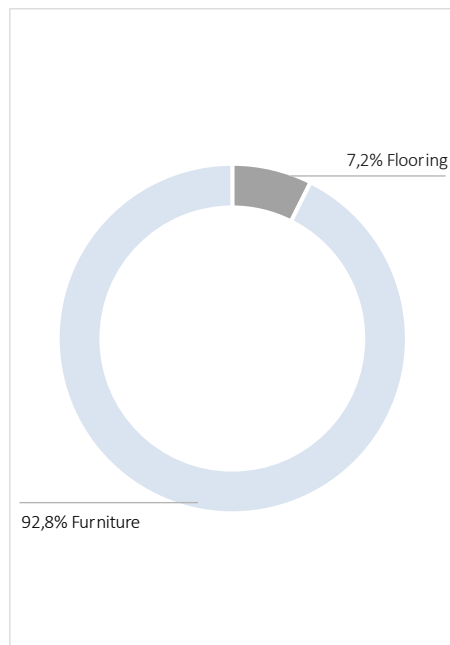
2025

Net Sales (€/M)

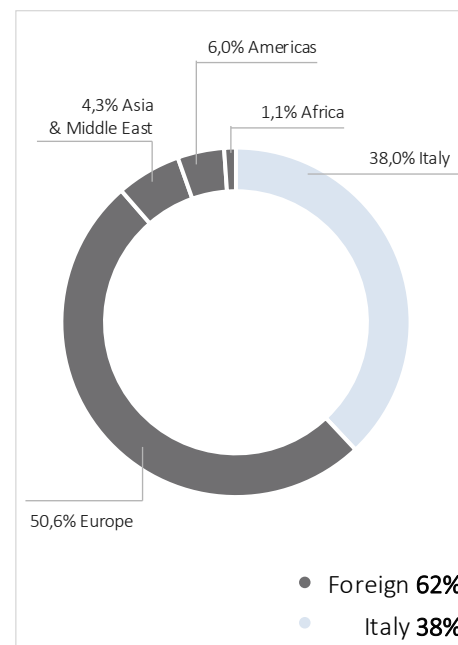


* €0.8 Ml in revenues coming from Lamitex S.r.l.

End uses

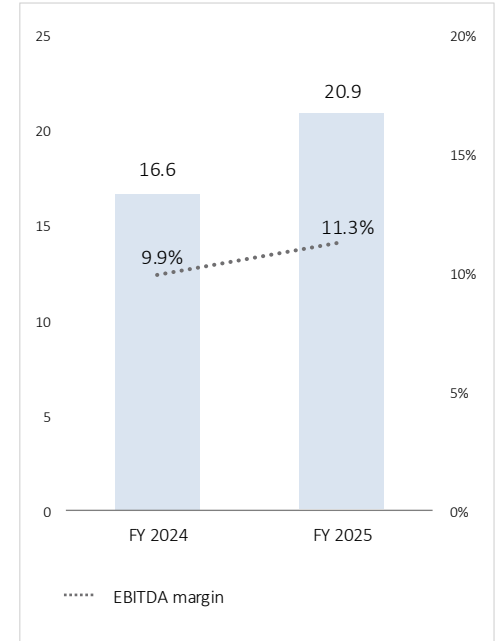
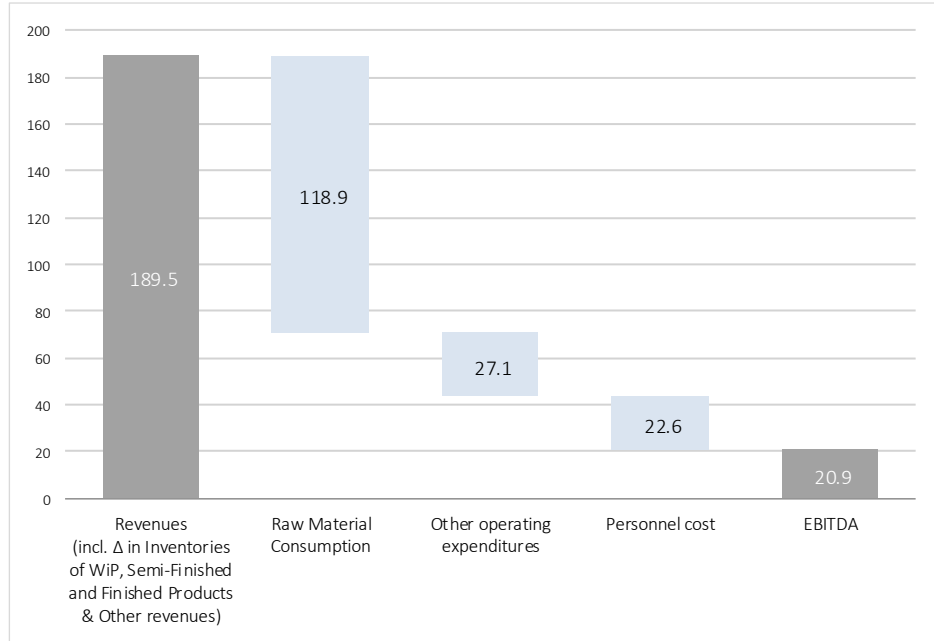


Geography (excluded BEG*)



*BEG: Bio Energia Guarcino

EBITDA & EBITDA MARGIN *- € / M
2024 – 2025

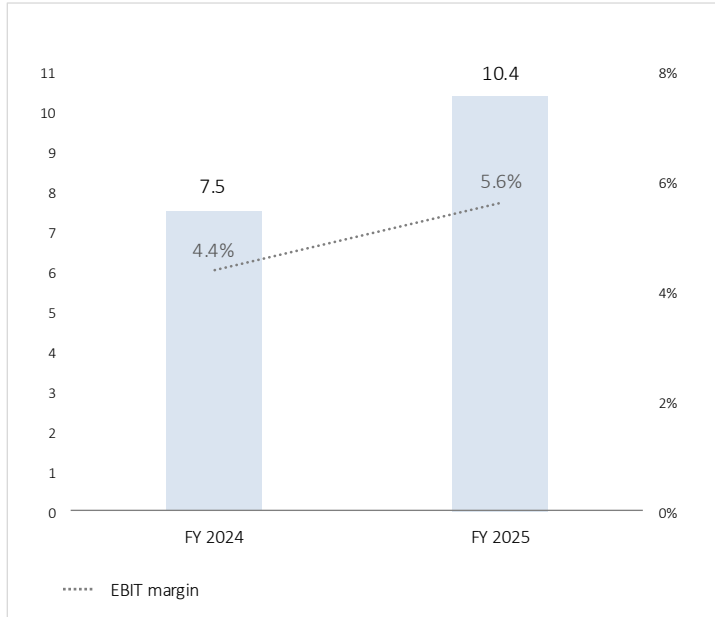


(*) % (EBITDA on Net Sales)

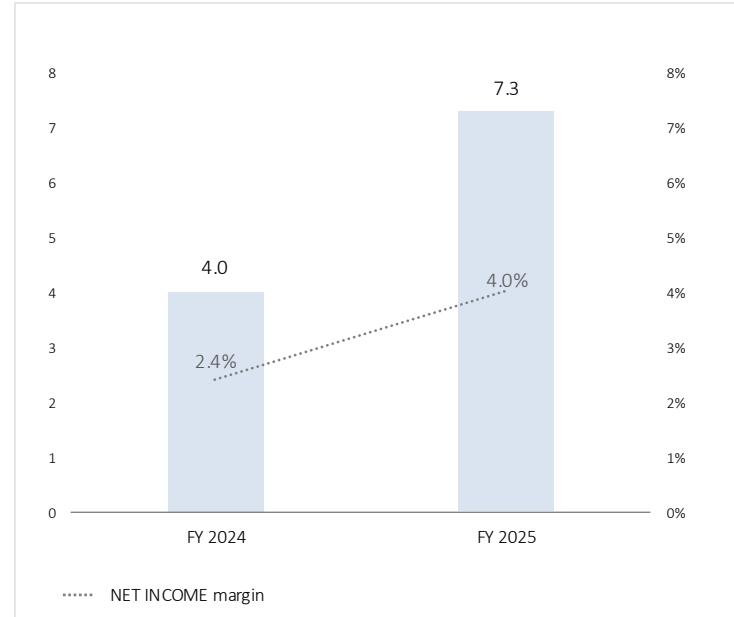
EBIT & NET INCOME - €/M

2024 – 2025

EBIT

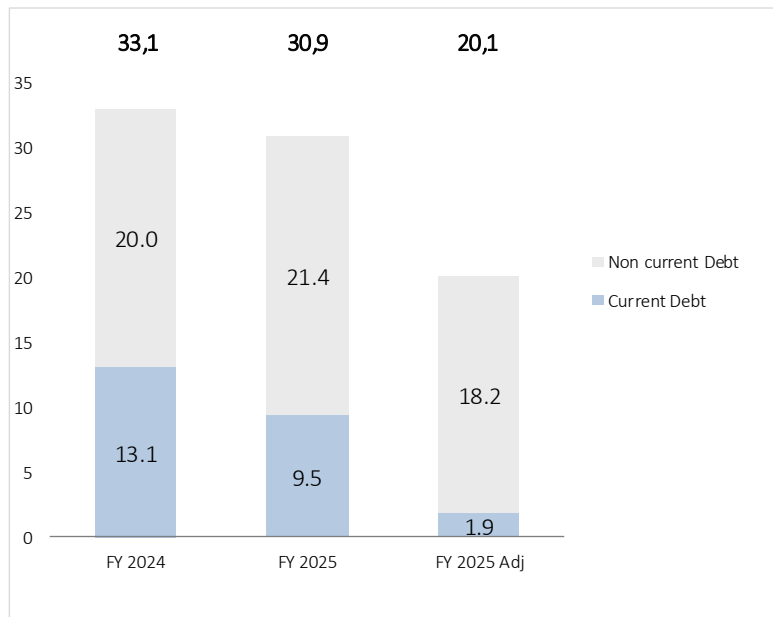


NET INCOME



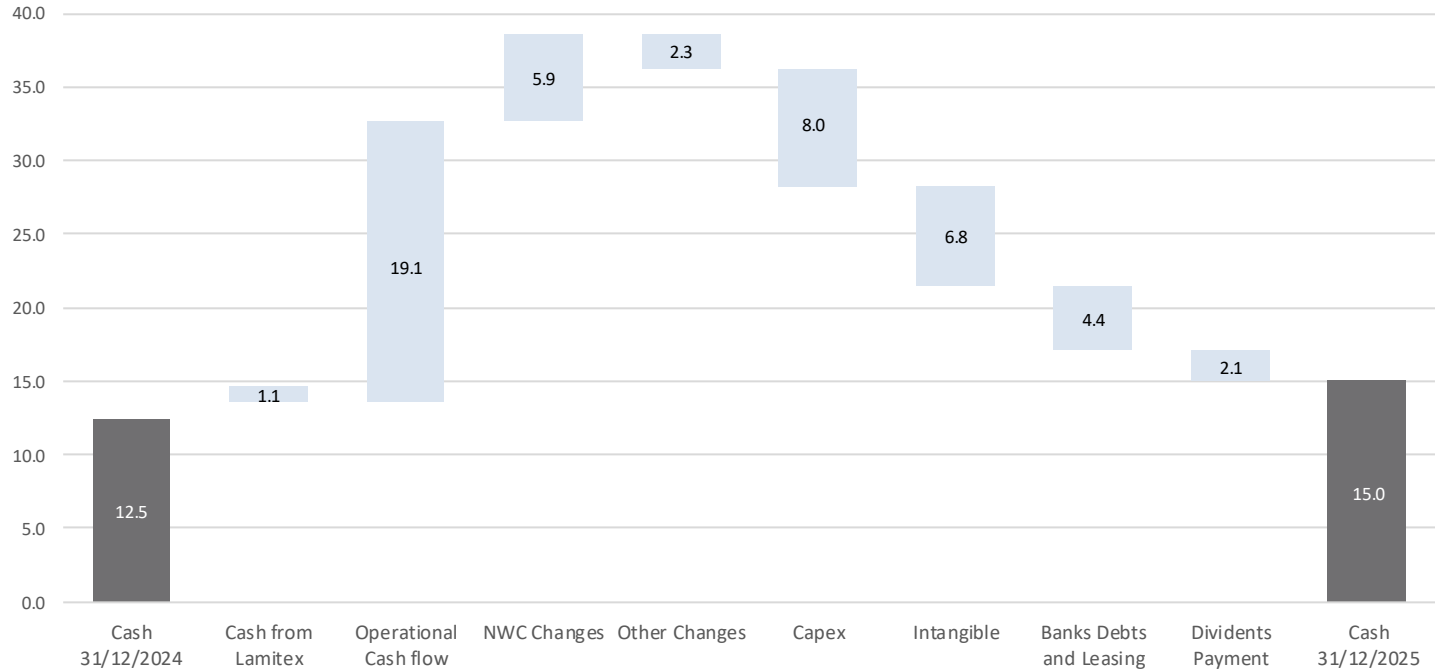
NET FINANCIAL POSITION - €/M

2024 – 2025




	2024	2025
NFP	33,10	30,90
EBITDA	16,60	20,90
NFP / EBITDA	1,99	1,48
without Lamitex acquisition effects		
NFP ADJ		20,1
NFP ADJ/EBITDA		0,98
including Lamitex's full-year contribution		
EBITDA ADJ		23,20
NFP/EBITDA ADJ		1,33


CASH FLOW ANALYSIS - €/M
2024 – 2025



3. FUTURE OUTLOOK & GROWTH STRATEGY



Geopolitical context: increasing complexity (Ukraine war, Usa-Israel-Iran war, USA-China commercial war), with impacts on **strategic raw materials** (pulp, titanium dioxide, animal by-products, energy, plastic film, resin)




Further push to **enrich the product offering**



Orders: slight slowdown



Energy costs increase due to geopolitical turbulence effects



Debt cost: in reduction

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

 **Lamitex**

Maximize **cross-selling** with Neodecortech

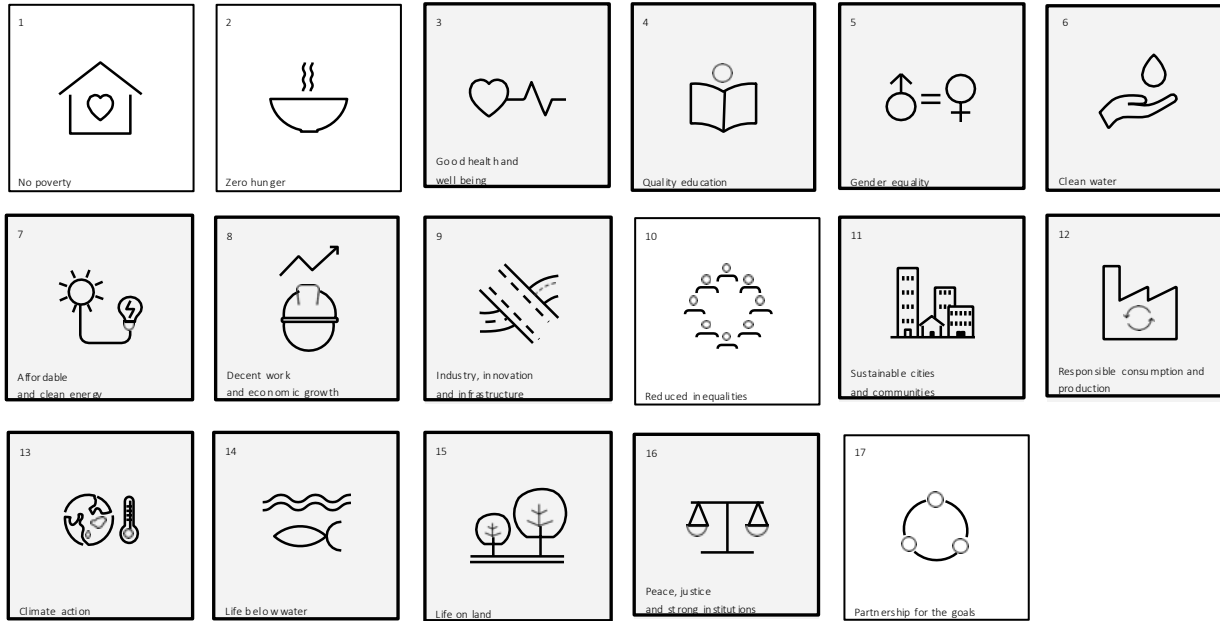

CARTIERE DI GUARCINO

Key project on **Kraft paper**

BEG

Extension of **operating period**

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.



ESG DRIVERS

A structurally sustainable business model

ESG as a key driver of future growth and competitive positioning - long term value creation

Circular economy: cost efficiency

Internal reuse of materials and waste-to-energy
Lower dependency on external raw materials

Energy independence: margin resilience and consequently EBITDA margin protection

Integrated energy model reduces exposure to volatility
Structural cost advantage vs peers
Increasing relevance in high-energy industries

Sustainable products: commercial growth

Increasing demand for certified and low-impact materials
Strong positioning with international customers
Alignment with ESG procurement criteria

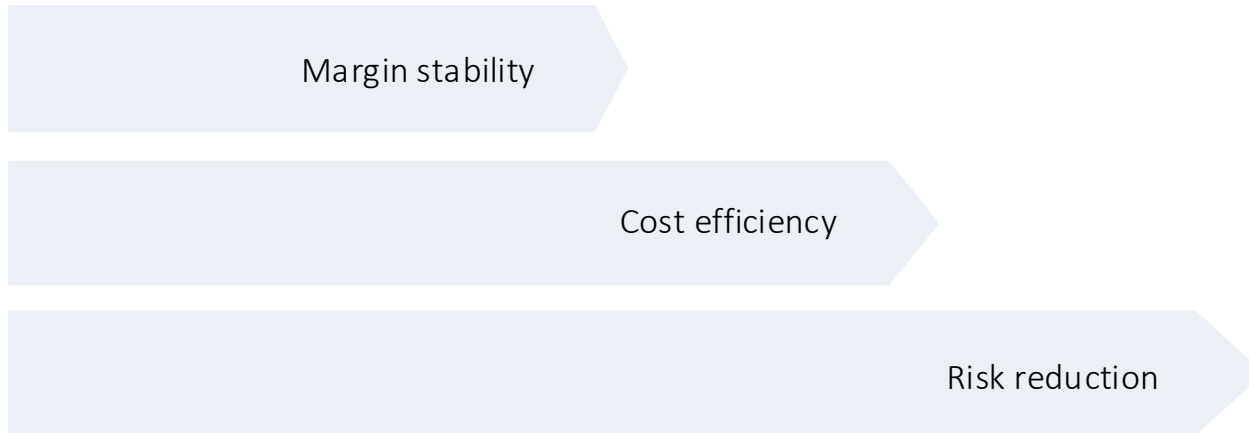
Regulatory alignment: reduction of compliance risks

Early alignment with EU ESG regulations (CSRD, EUDR)
Structured governance and reporting framework

Human capital: Ability to support expansion and integration

Skilled workforce and continuous training
Low turnover and strong industrial know-how

ESG as a key driver of future growth and competitive positioning - long term value creation





Scope 1 and Scope 2
market-based emissions

22.548 Ton CO₂

-3,5% incidence tons of paper eq. compared to 2024

Energy consumption

325.261 MWh

Incidence tons of paper eq. in line with 2024

Water withdrawals

1.428 K cubic meters

-16.8% per ton of paper eq. compared to 2024

Waste produced

5.942 Tons

-7,6% incidence per ton of paper eq. compared to 2024



Employees

441

45 employees thanks to the acquisition of Lamitex S.r.l.

Employees with full-time contracts

97%

Increasing compared to 2024

New hires under 30 years old

18 employees (**42%** of new hires)

+26% compared to 2024

Training provided

19.344 hours

+24.2% compared to 2024



Balance between genders

44% for the least represented gender on the Board of Directors

Cybersecurity incidents

0%

Introduction of the Security Operation Center (SOC)

Reports of wrongdoings

0%

Through Whistleblowing channels

Spending on local suppliers

58%

In line with 2024

4. ESG APPROACH, in detail

Materiality analysis

Stakeholder engagement

Value chain and material topics

Materiality analysis

Environmental capital

Human capital

Relational capital

Infrastructure capital

Economic and financial capital

Governance

Neodecortech is committed to maintaining a transparent and constructive dialogue, which is crucial for building trust and achieving the Group's mission.

Stakeholder Category:

Shareholders, financial institutions and banks, employees and associates, suppliers, direct and end customers, public administration, local community and territory, media.

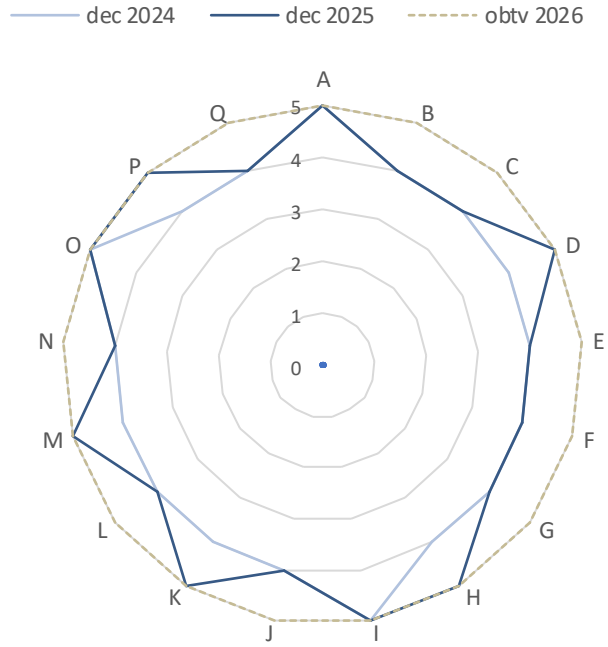
Engagement Activities:

Meetings, survey, institution communications, training, digital communications

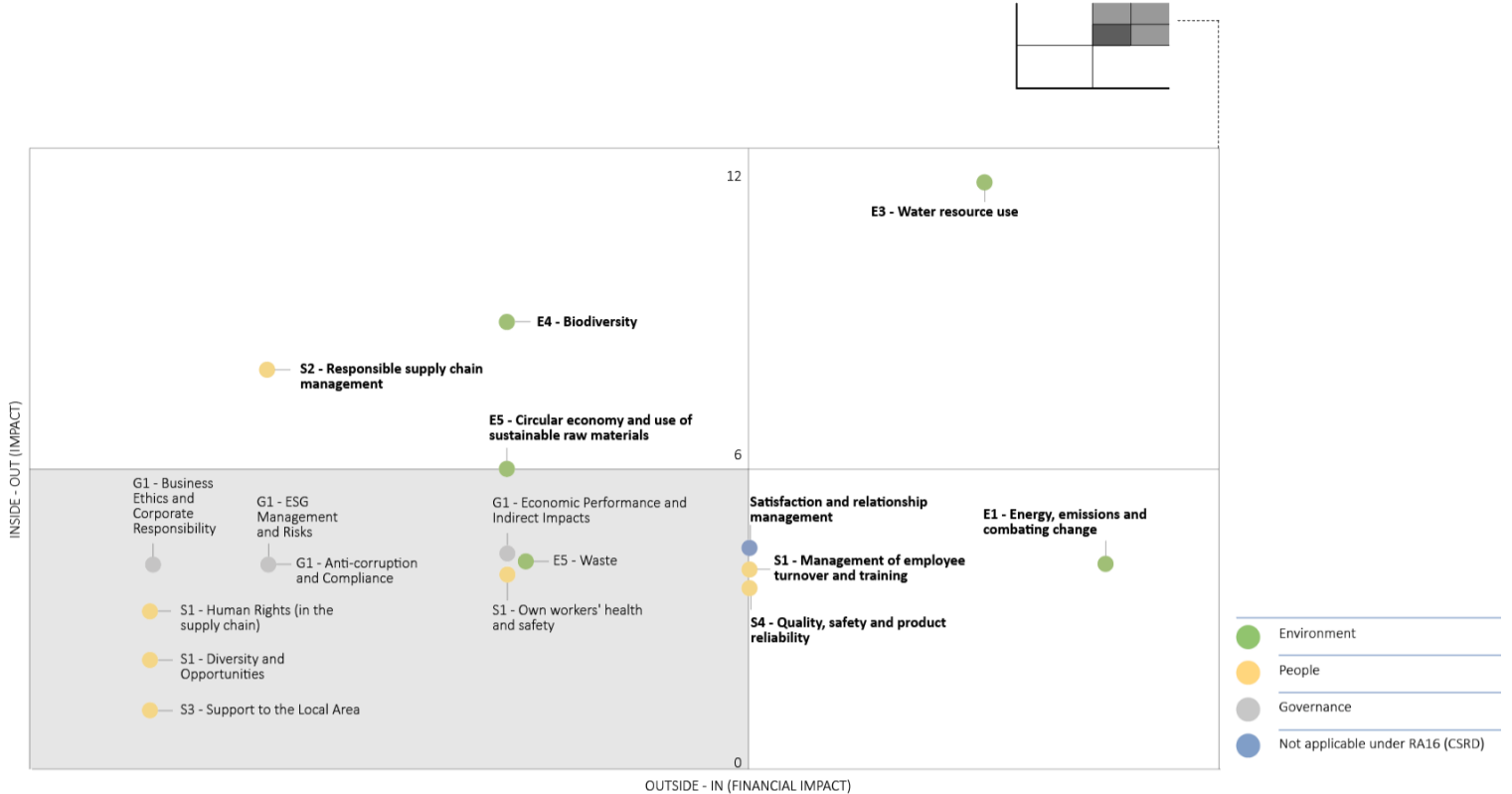
VALUE CHAIN AND MATERIAL TOPIC

NDT

UPSTREAM	INTERNAL PROCESS						DOWNSTREAM					
	Printed paper	Finish Foils	Melamine Film	PPF and PPLF* for LVT	EOS TP	Laminates + EOS laminate						
Decorative paper	■	■	■			■						
Unicolour decorative paper		■	■			■						
Inks	■			■								
Cylinders												
Engravers												
Paints / Lacquers		■		■	■							
Resins		■	■			■						
Additives		■	■			■						
Polymeric film				■	■							
Laminating machine* (Embossing cylinders)				■								
Overlay paper			■			■						
Kraft paper						■						
Nitrogen					■							
Electricity	■	■	■	■	■	■						
Natural Gas	■	■	■	■	■	■						
Transport	■	■	■	■	■	■						
									printers, impregnators, laminators, panel makers, flooring manufacturers	furniture makers, kitchen makers, manufacturers of furniture components	furniture stores	end user



	LIST	ESRS	MATERIAL TOPICS	Dec 2024	Dec 2025	Obtv 2026
GOVERNANCE AND ECONOMIC CAPITAL	A	G1	Ethics and compliance	5	5	5
	B	G1	Economic performance and direct impacts	4	4	5
	C	G1	Anti-corruption and compliance	4	4	5
	D	G1	ESG risk management	4	5	5
RELATIONAL AND INFRASTRUCTURE CAPITAL	E	S4	Product quality, safety and reliability	4	4	5
	F	no ESRS	Research and development	4	4	5
	G	no ESRS	Customer satisfaction and relationship management	4	4	5
	H	S2	Responsible supply chain management	4	5	5
HUMAN CAPITAL	I	S3	Community engagement	5	5	5
	J	S1	Health and safety	4	4	5
	K	S1	Human rights	4	5	5
	L	S1	Diversity and equal opportunities	4	4	5
ENVIRONMENTAL CAPITAL	M	S1	Employee management and training	4	5	5
	N	E1	Energy, emissions and climate change mitigation	4	4	5
	O	E5	Circular economy and use of sustainable raw materials	5	5	5
	P	E3	Water resource management	4	5	5
	Q	E5	Waste management	4	4	5



4. ESG APPROACH, in detail

Materiality analysis

Environmental capital

- Sustainable use of resources & circular economy

- Packaging recovery

- Carbon Neutrality: emissions - today and ongoing projects
energy consumption

- Water resource

- Taxonomy

Human capital

Relational capital

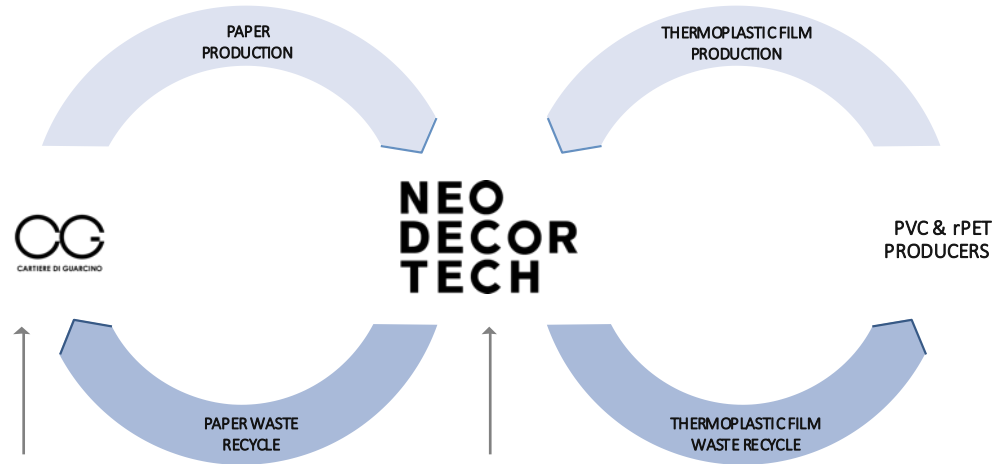
Infrastructure capital

Economic and financial capital

Governance

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

RECYCLING AND WASTE

Savings

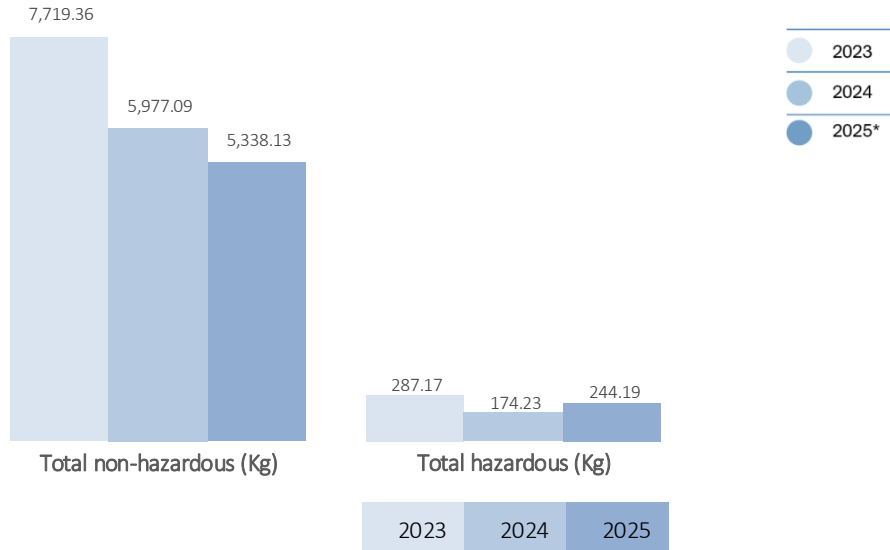
Projects	Saving K€ yearly basis	Details / Notes	Environment al Impact	Unit
Use of wastepaper and printed paper at Cartiera	1.000	260 tons of wastepaper, in addition to 4,245 tons of recycled printed paper, are used for the production of Balance and/or Kraft paper at the Paper Mill, out of a total of 21,948 tons of pulp used.	20,5%	secondary raw material
Waste recycling, otherwise destined for disposal, at Neodecortech	273	Paper / plastic polymers and iron are recycled, becoming secondary raw materials.	1.515	tons of recycled waste
Sludge recovery, otherwise destined for disposal, at Neodecortech	20	The sludge is sent for waste-to-energy valorisation.	267	tons of recovered waste
Saving	1.293			

WASTE: circular economy fully integrated into the industrial model

Why it matters

Waste becomes a resource, either as new raw material or as an energy source, generating environmental benefits, industrial efficiency and long-term value creation.

Percentage composition of Neodecortech Group's waste



Percentage Tonne waste / Tonne paper eq.

0,168 0,134 0,124

-7.6% Change

Key metrics

95% non-danger waste

-7.6% incidence tons of paper eq. of waste

What we do

Paper waste reuse

PVC & rPET recycling

Waste-to-energy

Why it matters

Cost efficiency and competitive differentiation

PACKAGING RECOVERY

Why it matters

The Group also applies circular economy principles to packaging, extending the focus beyond raw materials: all cardboard used for packaging is also FSC® certified.

In 3 years recycling package move from 31% to 37% of the total packaging used.

Material	2025			2024			2023		
	Total	of which recycled	% recycled	Total	of which recycled	% recycled	Total	of which recycled	% recycled
Packaging board	665,918	171,800	26%	549,283	146,642	27%	692,289	149,465	22%
Packaging (certified wooden pallets)	264,210	146,659	56%	300,430	197,399	66% (2)	231,170	125,212	54%
Packaging plastics	83,597	61,000	73%	42,208	28,314	67%	43,142	24,996	58%
Total kg	1,013,725	379,459	37%	891,921	372,355	41%	966,601	299,673	31%

ENERGY CONSUMPTION: energy integration and carbon neutrality as a structural competitive advantage

Why it matters

Key metrics

100% renewable electricity

Carbon neutrality Scope 1 & 2
from 2023

325 GWh consumption
in line with 2024

-3.5% incidence tons of paper eq.
emissions compared 2024

**0,471 Ton CO2 per ton of paper in 2025
vs 0,488 in 2024**

What we do

Integrated energy platform (BEG)

Biofuel-based production

High energy self-sufficiency

Why it matters

Lower volatility

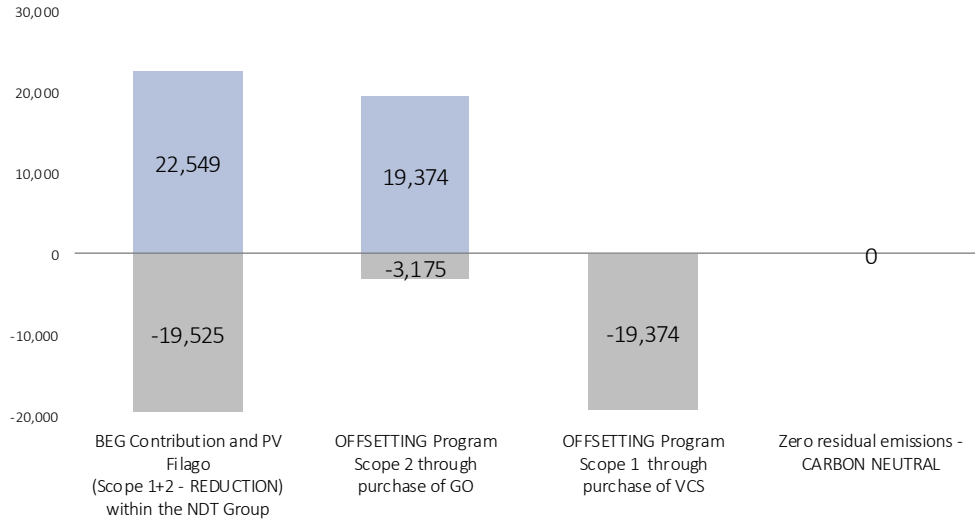
Margin protection

Higher resilience

CARBON NEUTRALITY

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

2025 Neutralization and Offsetting (Scope 1+2)



EMISSIONS

Savings

Scope 1 and Scope 2
market-based emissions

22,548 Ton CO₂

-3,5% incidence tons of paper eq. compared to 2024

0,471 Ton CO₂ per ton of paper in 2025 vs **0,488** in 2024

Projects	Saving K€ yearly basis	Details / Notes	Environment al Impact	Unit
Integration of bio-liquids usage BEG – CDG	5.000	Greater regulatory stability for energy production from renewable sources; medium-to-long-term energy planning improvement; strengthening of regulatory risk oversight.	-18.933	ton CO ₂ eq.
Photovoltaic system Filago / Casoli / Lamitex	247	minor GHG reductions	-592	ton CO ₂ eq.
At the Filago / Casoli / Spilimbergo sites, net of self-produced electricity, purchased grid electricity is offset 100% through the purchase of guarantees of origin	-7	minor GHG reductions	-3.175	ton CO ₂ eq.
Replacement of boilers for heating the office buildings at Neodecortech Filago	8	minor GHG reductions	-24	ton CO ₂ eq.
Revamping of the 5.0 printing machine with energy savings at NDT	80	In 2025, 33% less energy consumed in tons of oil equivalent (toe) per kg produced.	-89	ton CO ₂ eq.
Optimization of consumption from emissions reduction system in the impregnation department with a 10% reduction in consumed gas	80	minor GHG reductions	-120	ton CO ₂ eq.
Saving	5.408	Minor emissions	-22.933	ton CO₂ eq.

ON GOING PROJECTS

Savings

Projects in Progress	Saving K€ yearly basis
Cogeneration plant for the thermal valorisation of production waste at the Casoli di Atri site	500
Sludge recovery at CDG	100
Saving	600

Details / Notes	Environment al Impact	Unit
Lower waste disposal and lower methane consumption. Minor CO ₂ emissions related to waste transport.	-1.042	tons CO ₂ eq.
Implementation of the prescriptions provided in the Integrated Environmental Authorization (AIA), which will require an investment of €100k.	-800	tons of waste

Total Saving Project + on going Projects

7.679

USES OF GAS AND WATER

Savings

Projects	Saving K€ yearly basis	Details / Notes	Environment al Impact	Unit
Horizon Project: installation of a heat pump to recover waste heat from the BEG power plant	300	minor reduction in fossil fuel usage	-600.000	m ³ gas
Water ozonation at CDG	60	minor water usage reduction	-400.000	m ³ water
Water filtration at Filago	18	minor water usage reduction	-2.000	m ³ water
Saving	378			

Total Saving Project + on going Projects

7.679

WATER RESOURCE: water efficiency reduces operating risk and cost base

Why it matters

Water withdrawals

1.428 K cubic meters

-16.8% per ton of paper eq. compared to 2024

0,030 m³ per ton of paper in 2025 vs 0,036 m³ in 2024

Key metrics

-16.8% water withdrawals on ton paper eq.

+67% water reuse

What we do

Closed-loop systems

Reuse in production

Continuous optimization

Why it matters

Lower risks and better efficiency

ESG alignment

TAXONOMY REGUALTION SUMMARY

	K€ 2025	2025	K€ 2024	% 2024
Turnover of taxonomy-eligible activities	66.789	36,61% of total turnover	55.139	31,93% of total turnover
CapEx of taxonomy eligible activities	1.956	24,57% of total capex	440	6,04 of total capex
OpEx of taxonomy-eligible activities	2.922	2,28% of total OpEx	3.101	2,69% of total OpEx

4. ESG APPROACH, in detail

Materiality analysis

Environmental capital

Human capital

- Employees and staff recruitment policy

- Diversity, equal opportunity, welfare and remuneration policies

- Skills Matrices and training

- Workplace health and safety

- Awards and recognitions

Relational capital

Infrastructure capital

Economic and financial capital

Governance

EMPLOYEES AND STAFF RECRUITMENT POLICY

Employees**441**

35 employees thanks to the acquisition of Lamitex S.r.l.

Employees with full-time contracts**97%**

Increasing from 1% compared to 2024

Value creation

Human capital enables operational continuity, critical skills retention and process reliability.

Recruitment as a structured and governed process

Recruitment is carried out through structured and transparent processes, focused on competencies, objectivity and alignment with the Group's values.

Skills and competitiveness

Attraction and development of key skills support technological evolution and international competitiveness.

Long-term resilience

A stable and engaged workforce strengthens organizational resilience and supports the long-term sustainability of the business.

DIVERSITY, EQUAL OPPORTUNITIES, WELFARE AND REMUNERATION POLICY

New hires under 30 years old

18 employees (42% of new hires)

+26% compared to 2024

Diversity

10% of employees under 30 years

44% of employees between 30-50 years

46% of employees over 50 years

Welfare & Work-life balance

Tax and pension assistance, 3-years scholarships (n. 20 in the 3-years), sector-based insurance coverage, smart working, flexible hours and managed parental leave.

Retention & skills protection

Retention schemes and non-compete agreements for key roles, supported by periodic performance reviews.

Remuneration & incentives

Variable remuneration systems (MBO, STI/LTI) linked to financial and ESG KPIs across management and workforce.

Pay equity

Gender pay gap monitored by role and transparent disclosure.

SKILLS MATRICES AND TRAINING**Training provided**

19,344 hours

+24.2% compared to 2024

Skills matrix

Annual mapping of technical and professional skills.

Continuous training

+19,000 training hours in 2025: safety, technical skills, digitalisation and soft skills.

Job rotation

Multi-skilling programme (~65% of technical training hours).

Innovation & ESG

Training on ERP SAP, Industry 4.0/5.0 and Group-wide digital ESG training platform.

WORKPLACE HEALTH AND SAFETY

Neodecortech considers issues related to workers' health and safety of utmost importance, encouraging its employees to prioritize their own health and safety.

Certified H&S management system

All sites operate under ISO 45001-certified systems, with periodic risk assessments and updated DVRs.

Continuous safety training

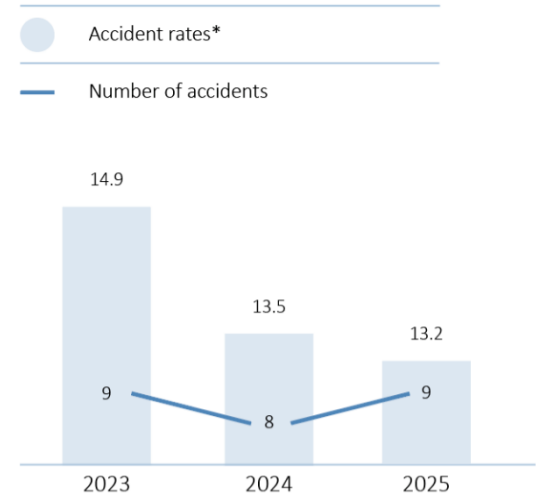
Mandatory and structured training programs for all employees and new hires.

Active governance and engagement

Workers' safety representatives (RLS), safety committees and reporting channels, with systematic analysis of incidents and near-misses.

Controlled safety performance

No severe accidents reported, stable injury rate and implementation of corrective and preventive actions.



* Calculated on hours worked: 683,031 in 2025

AWARDS AND RECOGNITIONS**Best Managed Companies**

Deloitte Private Awarded for the second consecutive year, recognizing the Group's strategic clarity, governance and management excellence.

SAP Quality Awards 2025

Award to the IT team for excellence in the SAP ERP implementation, strengthening process integration and operational reliability.

Long-service awards – local Chambers of Commerce

Recognition of employees with over 30 years of service, highlighting long-term retention and workforce stability.

“Excellence at Work” – Confindustria Bergamo

Award to cross-functional teams for outstanding contributions to organisational and digital transformation.

4. ESG APPROACH, in detail

Materiality analysis

Environmental capital

Human capital

Relational capital

- Customer relations

- Suppliers: supply chain management

- Product quality, safety and reliability

- Product labeling

- Relations with the local area

Infrastructure capital

Economic and financial capital

Governance

CUSTOMER RELATIONS

Long-term relationships

Customer portfolio mainly composed of large national and international groups, with stable and recurring supply relationships.

Partnership approach

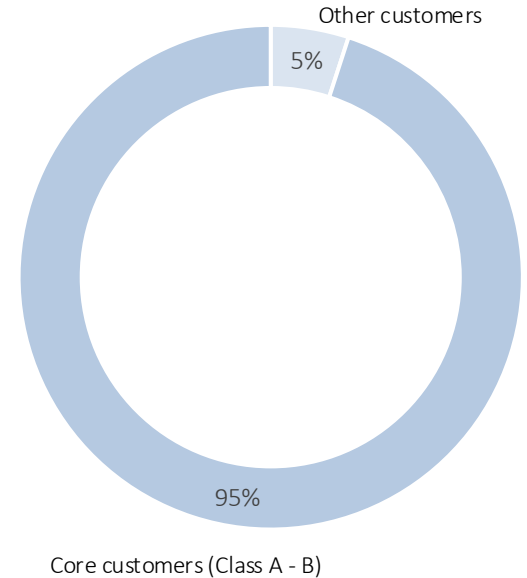
Neodecortech acts as an industrial partner, working closely with customers on product development and tailored solutions.

Structured customer satisfaction

Annual surveys addressed to core customers (Classes A and B, approx. 95% of revenues) covering quality, service, reliability and ESG topics.

Direct stakeholder engagement

Regular meetings, plant visits and dedicated events to strengthen trust, transparency and understanding of the Group's industrial model.

Revenue concentration by customer class

SUPPLIERS: SUPPLY CHAIN MANAGEMENT

-10% PCF (Product Carbon Footprint) for each kg of resin purchased

Supplier approach

- Partnership approach
- Long-term relationships
- Local suppliers preference policy

Vendor rating & assessment

Structured supplier evaluation processes including quality, environmental and social criteria.

Supplier Code of Conduct

Mandatory adherence to principles on legality, human rights, health & safety and sustainability, with audit rights.

Percentage of spending on local suppliers

	K€ 2025	K€ 2024	K€ 2023
Local Spending	83.957	87.146	64.626
Total annual spending	145.736	148.796	126.770
Percentage of local spending	58%	59%	51%

Spending on local suppliers

58%

In line with 2024

PRODUCT QUALITY, SAFETY AND RELIABILITY**Process-wide quality controls**

Systematic checks on raw materials, production processes and finished products, aligned with international standards.

Product safety and regulatory compliance

Continuous monitoring of legal requirements (e.g. E1 formaldehyde class) to protect end customers.

Industrial reliability

Structured management of non-conformities and corrective actions as key drivers of customer trust, supply continuity and market positioning.

PRODUCT LABELING

System certifications

Product certifications



9001:2015
Quality



14001:2015
Emissions



*Neodecortech S.p.A. only



45001:2018
Health and safety



50001:2018
Energetic efficiency



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



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

RELATIONS WITH THE LOCAL AREA**Strong local presence**

Stable industrial operations in the territories where Group companies operate, supported by ongoing dialogue with local institutions.

Local skills development

Partnerships with schools, technical institutes (ITS) and universities through internships, apprenticeships and work-study programs.

Local employment and supply chain

Significant use of local suppliers and locally hired senior management, supporting operational continuity and territorial knowledge.

Positive social impact

Initiatives supporting local communities and projects focused on training, inclusion and socio-economic development.

4. ESG APPROACH, in detail

Materiality analysis

Environmental capital

Human capital

Relational capital

Infrastructure capital

Production process

Economic and financial capital

Governance

Energy Producer
BEG



Decor paper producers

CDG

Printers

Impregnators

NDT
Confalonieri



HPL/CPL, CLPL®, LPL/DPL
Lamination on
wood substrates

NDT
Plana - Texte
LAMITEX





Energy
Producer
NDTe




Furniture, Laminate Flooring,
Interior Applications, etc.

Neodecortech
Filago Plant (BG)


 39.177 m² area


 178 employees

 **Activities** printing and impregnation


Neodecortech
Casoli Plant (TE)

 6.200 m² area


 45 employees

 **Activities** paper-based lamination


Cartiere di Guarcino
Guarcino Plant (FR)


 25.000 m² covered area


 177 employees


 **Activities** production of decorative papers

Lamitex
Spilimbergo Plant (PN)

 3.711 m² owned area


 1.576 m² leased area


 35 employees


 **Activities** printing and impregnation

Bio Energia Guarcino
Guarcino Plant (FR)

 8.612 m² area

 4 employees

 **Activities** cogeneration plant for the production of electrical and thermal energy

 9 tons steam and 20 Mw per hour

4. ESG APPROACH, in detail

Materiality analysis

Environmental capital

Human capital

Relational capital

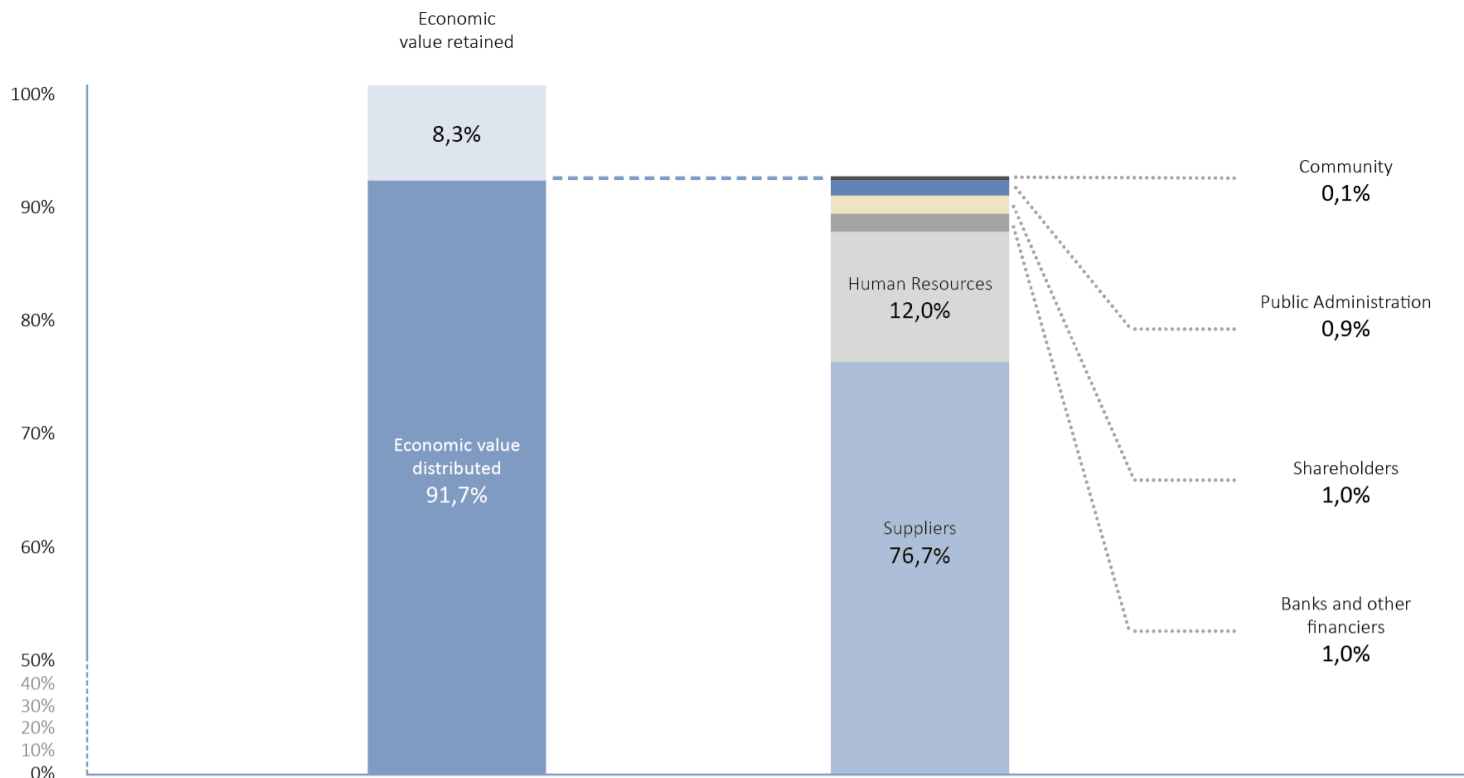
Infrastructure capital

Economic and financial capital

Economic value generated and distribute

Governance

ECONOMIC VALUE GENERATED AND DISTRIBUTED



4. ESG APPROACH, in detail

Materiality analysis

Environmental capital

Human capital

Relational capital

Infrastructure capital

Economic and financial capital

Governance

Responsible business management and code of ethics

Sustainable governance

Risk management, cybersecurity and data protection

Reports of wrongdoings

0%

Through Whistleblowing channels

The principles that inspire the Group include in the **code of ethics**:

- integrity,
- fairness,
- transparency,
- attention to people,
- reliability,
- expertise,
- continuous research and improvement,
- efficiency,
- cost-effectiveness,
- respect for the environment,
- quality,
- timeliness,
- creativity,
- originality.

Balance between genders

44% for the least represented gender on the Board of Directors

Shareholders meeting

Board of Directors: n.7 members with 3 independent non-executive directors

Supervisory Board

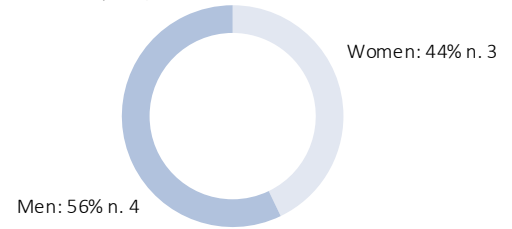
Committees

- Control, Risk and Sustainability Committee
- Related Party Committee
- Remuneration and Appointments Committee

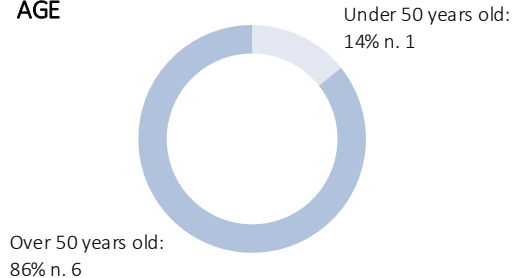
Board of Directors, diversity

GENDER

Total: 100% n. 7



AGE



Cybersecurity incidents

0%

Introduction of the Security
Operation Center (SOC)

ERM

- Structured ERM framework,
- preventive and dynamic approach,
- the risk is managed by the person in charge of the business process directly involved,
- dedicated digital platform,
- quarterly reporting to the Control, Risk and Sustainability Committee and to the Board of Directors,
- includes risks associated with compliance with environmental, health and safety regulations in the workplace, as well as the risk of climate change

CYBERSECURITY, DATA PROTECTION

- GDPR compliance: no confirmed data breaches,
- IT governance: clearly defined roles, including formal System Administrator appointments,
- cyber awareness: mandatory cybersecurity training for employees using company IT tools,
- data & business protection: preventive measures to safeguard information, systems and continuity,
- dedicated digital platform to training the employees.

APPENDIX

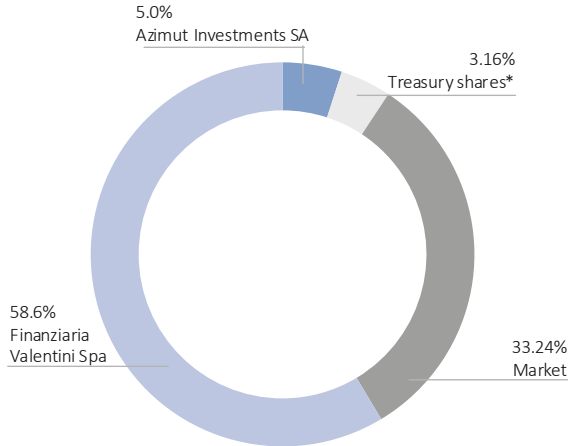
Shareholders and market data

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 March 13, 2026

Market Data

Share Price Mar. 13, 2026	3.54€/share	Payout ratio 2025A	29%
Mkt Cap Mar 13, 2026	€ 50,3 m	Dividend Yield 2025A (calculated on closing price at 13 March 2026)	4.24%

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

INCOME STATEMENT

2025 – 2024

<i>(Euro thousands)</i>	31 Dec 2025	%	31 Dec 2024	%	Change	Change %
Revenue from sales and services	184.072	100,0%	168.575	100,0%	15.497	9,2%
Changes in work in progress, semi-finished and finished products	1.664	0,9%	(945)	(0,6%)	2.609	(276,1%)
Other revenue	3.785	2,1%	4.108	2,4%	(323)	(7,9%)
Value of Production	189.521	103,0%	171.738	101,9%	17.783	10,4%
Raw and ancillary materials and consum.	(118.972)	(64,6%)	(107.227)	(63,6%)	(11.745)	11,0%
Other operating expense	(27.075)	(14,7%)	(26.551)	(15,8%)	(524)	2,0%
Value Added	43.474	23,6%	37.960	22,5%	5.514	14,5%
Personnel expense	(22.606)	(12,3%)	(21.327)	(12,7%)	(1.279)	6,0%
EBITDA	20.868	11,3%	16.633	9,9%	4.235	25,5%
Amortization and depreciation	(10.412)	(5,7%)	(9.096)	(5,4%)	(1.316)	14,5%
Allocations	(70)	(0,0%)	(53)	(0,0%)	(17)	32,1%
EBIT	10.386	5,6%	7.484	4,4%	2.902	38,8%
Financial expense	(2.290)	(1,2%)	(2.740)	(1,6%)	450	(16,4%)
Financial income	183	0,1%	433	0,3%	(250)	(57,7%)
Profit/(loss) before tax	8.279	4,5%	5.177	3,1%	3.102	59,9%
Income tax	(985)	(0,5%)	(1.200)	(0,7%)	215	(17,9%)
Profit/(loss) for the year	7.294	4,0%	3.977	2,4%	3.317	83,4%
<i>Of which Group profit/(loss) for the year</i>	<i>7.325</i>		<i>4.057</i>		<i>3.268</i>	
<i>Of which Profit/(loss) for the year of non-controlling interests</i>	<i>(31)</i>		<i>(80)</i>		<i>49</i>	

BALANCE SHEET STATEMENT – ASSETS

2025 – 2024

Assets (<i>Euro thousands</i>)	31 Dec 2025	%	31 Dec 2024	%	Change	Change %
Intangible assets	9.762	5,3%	3.317	1,9%	6.445	194,3%
Tangible assets	77.318	41,8%	74.480	42,9%	2.838	3,8%
Equity investments	2	0,0%	0	0,0%	2	-
Other non-current assets	62	0,0%	358	0,2%	(296)	(82,7%)
Non-current financial receivables	469	0,3%	512	0,3%	(43)	(8,4%)
Deferred tax assets	1.750	0,9%	1.055	0,6%	695	65,9%
Non-current assets	89.363	48,4%	79.722	46,0%	9.641	12,1%
Inventory	45.196	24,5%	40.049	23,1%	5.147	12,9%
Trade receivables	17.635	9,5%	35.713	20,6%	(18.078)	(50,6%)
Receivables from tax consolidation	0	0,0%	348	0,2%	(348)	(0,2%)
Tax receivables	4.265	2,3%	1.989	1,1%	2.276	114,4%
Current financial receivables	0	0,0%	81	0,0%	0	0,0%
Other current receivables	13.312	7,2%	3.081	1,8%	10.231	332,1%
Cash funds	15.030	8,1%	12.483	7,2%	2.547	20,4%
Current assets	95.438	51,6%	93.744	54,0%	1.694	1,8%
Total Assets	184.801	100,0%	173.466	100,0%	11.335	6,5%

BALANCE SHEET STATEMENT – EQUITY AND LIABILITIES

2025 – 2024

Equity and liabilities (<i>Euro thousands</i>)	31 Dec 2025	%	31 Dec 2024	%	Change	Change %
Share capital	18.804	10,2%	18.804	10,8%	0	0,0%
Share premium reserve	19.188	10,4%	18.864	10,9%	324	1,7%
Other reserves	32.794	17,7%	30.276	17,5%	2.518	8,3%
Prior years' profit (loss)	8.710	4,7%	8.761	5,1%	(51)	(0,6%)
Profit (loss) for the year	7.325	4,0%	4.057	2,3%	3.268	80,6%
Group equity	86.821	47,0%	80.762	46,6%	6.059	7,5%
Equity attributable to non-controlling interests	(23)	0,0%	43	0,0%	(66)	(153,5%)
Profit (loss) for the year attributable to non-controlling interests	(31)	0,0%	(80)	0,0%	49	(61,3%)
Total equity attributable to non-controlling interests	(54)	0,0%	(37)	0,0%	(17)	45,9%
Total equity	86.767	47,0%	80.725	46,5%	6.042	7,5%
Provisions for risks and charges	826	0,4%	771	0,4%	55	7,1%
Deferred tax	7.052	3,8%	5.534	3,2%	1.518	27,4%
Post-employment benefits	2.087	1,1%	2.091	1,2%	(4)	(0,2%)
Non-current financial liabilities	21.453	11,6%	19.968	11,5%	1.485	7,4%
Non-current liabilities	31.418	17,0%	28.364	16,4%	3.054	10,8%
Trade payables	29.247	15,8%	29.951	17,3%	(704)	(2,4%)
Payables from tax consolidation	815	0,4%	31	0,0%	784	2529,0%
Tax payables	1.116	0,6%	1.244	0,7%	(128)	(10,3%)
Current financial liabilities	24.500	13,3%	25.689	14,8%	(1.189)	(4,6%)
Other current payables	10.938	5,9%	7.462	4,3%	3.476	46,6%
Current liabilities	66.616	36,0%	64.377	37,1%	2.239	3,5%
Total equity and liabilities	184.801	100,0%	173.466	100,0%	11.335	6,5%

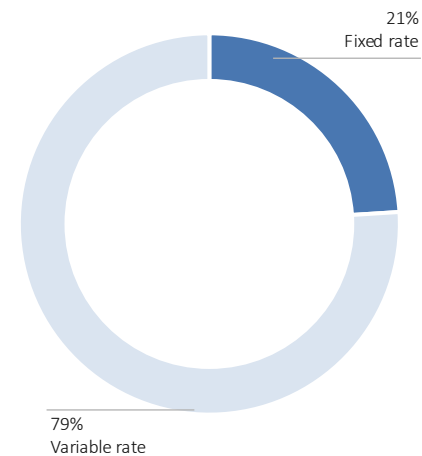
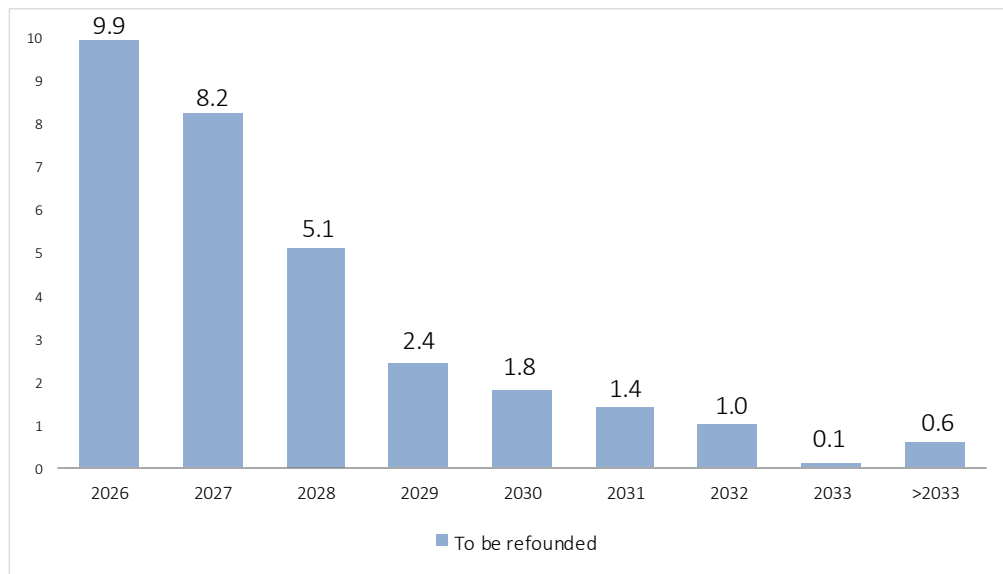
NET FINANCIAL POSITION

2025 – 2024

<i>(Euro thousands)</i>	31 Dec 2025	31 Dec 2024	Change
A. Cash funds	15.030	12.483	2.547
B. Cash and cash equivalents	0	0	0
C. Other current financial assets	0	82	(82)
D. Cash (A+ B + C)	15.030	12.565	2.465
E. Current financial debt	(14.526)	(16.226)	1.700
F. Current portion of non-current financial debt	(9.973)	(9.464)	(509)
G. Current financial debt (E + F)	(24.499)	(25.690)	1.191
H. Net current financial debt (G - D)	(9.469)	(13.125)	3.656
I. Non-current financial debt	(21.454)	(19.968)	(1.486)
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)	(21.454)	(19.968)	(1.486)
M. Total financial debt (H + L)	(30.923)	(33.093)	2.170
Total financial debt Lamitex	3.299	-	-
Amount paid for Lamitex acquisition	3.500	-	-
Amount to be paid for Lamitex acquisition	4.000	-	-
Total financial debt Adjusted	(20.124)	(33.093)	12.969

Debt Repayment plan (€/ M)

One covenants on CDG long term debts



weighted average ROD(short and long debts): 3,3%

ISSUER
INVESTOR RELATIONS



Luigi Cogni – CEO & Investor
relator Marina Fumagalli - CFO
Email: investor.relations@neodecortech.it

ANALYST & CORPORATE BROKING



Luca Arena
Email: luca.arena@alantra.com
Andrea Zampaloni
Email: andrea.zampaloni@alantra.com
Patrizia Rossi
Email: patrizia.rossi@alantra.com

SPECIALIST



Lorenzo Edmondo Bondi
Email: lorenzoedmondo.bondi@bper.it

ANALYST



Mathias Paladino
Email: mathias.paladino@tpicap.com

INVESTOR AND MEDIA RELATIONS SUPPORT



Mara Di Giorgio
Federico Bagatella
Elena Filippi
Email: neodecortech@mytwincommunication.com

MEDIA



Marco Messori
Email: messori@mymediarelation.it

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DECOR
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**Decors and surfaces
for sustainable living.**