

**GROUP RESULTS AS AT 31 MARCH 2026**

Milan, 4 May 2026

The Board of Directors of Dexelance S.p.A. (DEX.MI), a diversified industrial group and one of Italy's leading players in high-end design, lighting and furniture (the "Company" or the "Group"), reviewed and approved today the financial results as at 31 March 2026.

Dexelance Group reported **Revenue** of Euro 84.4 million, up 17.1% compared to the first quarter of 2025, mainly driven by the inclusion of Mohd in the consolidation perimeter starting from the end of September 2025. Mohd, which led to the creation of the new strategic business area *Omnichannel go-to-market*, started the year with growth of approximately 10%.

Organic revenue has declined by 10.6%<sup>1</sup>, mainly due to the downturn in the *Luxury Contract* segment, which recorded a contraction of approximately 15% as a result of seasonality opposite to that seen in previous years and which, based on the project backlog confirmed to date, is expected to be more heavily concentrated toward the second half of the year.

In the Residential segment, the *Kitchen&Systems* business area remained broadly stable, while the *Furniture and Lighting* business areas (down approximately 15% and 9%, respectively) were affected by a different timing of project execution. This was primarily due to increasing uncertainty, which continues to extend the average order acquisition cycle.

The export ratio remained at around 77%, supported by solid performance in international markets, particularly in Europe, against a backdrop of a slightly declining domestic market on an organic basis.

**EBITDA** amounted to Euro 5.7 million (compared to Euro 5.3 million in 2025), representing 6.7% of revenues.

Organic profitability was impacted by an operating deleverage effect related to weaker revenues in *the Luxury Contract* and *Furniture* business areas, while the gross margin incidence remained stable.

**Net Result** amounted to Euro -3.8 million (compared to Euro -2.6 million in 2025), while Adjusted Net Result<sup>2</sup> was Euro -0.2 million.

**Net bank debt** as at 31 March 2026 amounted to Euro 72.0 million, higher than at the end of 2025, mainly due to quarterly fluctuations in operating working capital. Including estimated liabilities for earnout, the acquisition of minority interests through the exercise of put&call options, and other minor liabilities, net financial position stood at Euro 114.2 million, mainly medium-to-long-term. Including also debts arising from the application of IFRS 16, net financial position amounted to Euro 150.5 million.

Order intake in the first quarter indicates an overall performance in line with the Group's expectations.

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<sup>1</sup> Change calculated on revenue at a constant consolidation perimeter compared to 31 March 2025.

<sup>2</sup> Consolidated figure as at 31 March 2026, including adjustments for non-recurring cost items and for accounting effects related both to acquisition transactions and to the remeasurement of estimates of liabilities recognized for earn-outs and put & call options.

In early 2026, the environment remains complex and difficult to interpret; however, the Company is confident in its ability to continue growing by addressing multiple challenges through strong alignment between the Group's strategic vision and the organization's execution capabilities, ensuring that each company, project, and function contributes in a coordinated and synergistic manner toward a single industrial direction focused on growth.

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Dexelance management will present the Interim Financial Information as at 31 March 2026 to the financial community today, Monday 4 May 2026, at 6.00 p.m. CET. The supporting documentation will be made available in the '[Investors/Results and Financial Documents](#)' section of the Company's website ([www.dexelance.com](http://www.dexelance.com)).

To follow the event via streaming it is possible to register at this [link](#).

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The Executive Chairman, Andrea Sasso, and the Manager in charge of preparing the company's financial reports, Alberto Bortolin, hereby declare, pursuant to paragraph 2 of Article 154 bis of Legislative Decree no. 58/1998 (Consolidated Finance Act) that the accounting information contained in this press release, corresponds to the documented results, books and accounting records.

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This press release is also available on the Company's website and conveyed via the 1Info SDIR system ([www.1info.it](http://www.1info.it)).

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#### ACCOUNTING PRINCIPLES AND DATA COMPARABILITY

The consolidated income statement, balance sheet and financial information presented in this press release has been prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and endorsed by the European Union.

The figures are not labeled as "Reported" or "Full" as no changes in the consolidation perimeter occurred during the first quarter of 2026 and, therefore, the two sets of data coincide. Changes have been calculated against the figures as of 31 March 2025, which are also not labeled as "Reported" or "Full" due to the absence of changes in the consolidation perimeter in the first quarter of 2025.

In this document, in addition to the financial measures required by IFRS, certain measures derived from these, although not required by IFRS (Non-GAAP Measures), are presented in line with ESMA guidelines on Alternative Performance Measures (ESMA Guidelines/2015/1415, adopted by Consob with Communication no. 92543 of December 3, 2015), published on October 5, 2015. These measures are presented to provide a better assessment of the Group's performance and should not be considered as alternatives to those required by IFRS.

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#### DEXELANCE

Dexelance is one of the most important Italian groups operating in high-quality design. The Group is composed of numerous companies, each with its own precise identity, united by a coherent strategic project with activities that are complementary to each other: Gervasoni creates furniture solutions through its namesake brand and the Very Wood brand; Meridiani specializes in the creation of refined contemporary and versatile furniture; Davide Groppi creates and produces unique lamps and lighting projects with an essential and innovative design; Saba Italia creates and produces furniture items with a sophisticated and high-end design; Flexalighting designs and produces lighting systems for interiors and exteriors; Axolight specializes in the design and production of made-in-Italy designer lamps; Gamma Arredamenti is one of Italy's leaders in upholstered furniture made of the highest quality leather; Cubo Design produces top and premium kitchens and furniture systems under the Binova and Miton Cucine brands; Turri is a historic brand of very high-end furniture;



Cenacchi International and Modar are two established leaders in the contract sector for the luxury and fashion industries; Roda is an international benchmark in high-end outdoor design, exploring the In&Out concept through sophisticated collections that combine elegance, comfort, and innovation, creating exclusive and functional outdoor spaces; Mohd is a leader in the world of design, with a unique and highly innovative omnichannel business model that has redefined distribution in the sector.

## CONTACTS

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