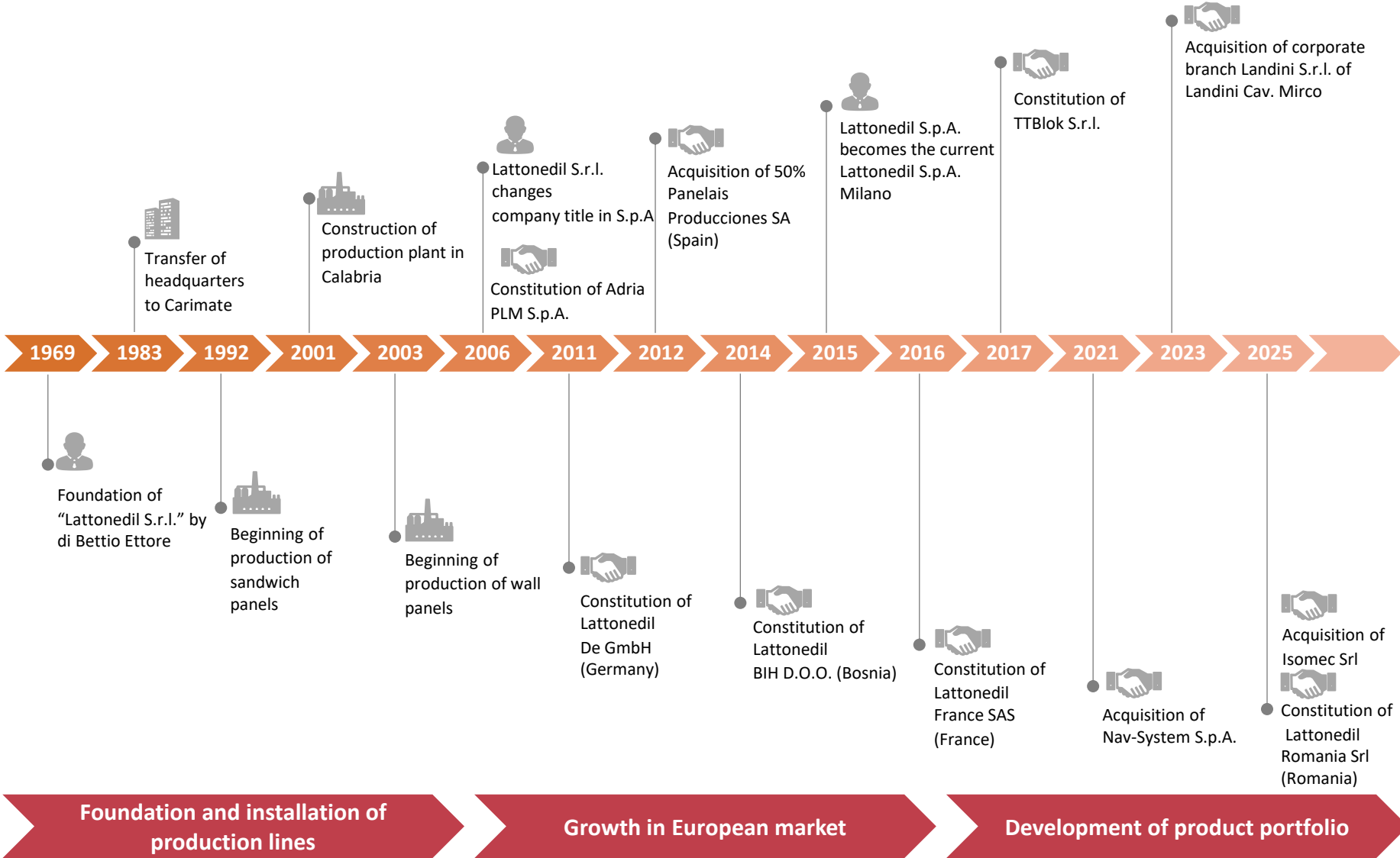




Lattonedil Group

Company Profile

Historic evolution of the core business



Group's overview



449.8 €m⁽¹⁾

Consolidated
turnover



30.5 €m⁽¹⁾

Consolidated EBITDA



1.002⁽¹⁾

Employees



15

Production plants



**26 million sq
mt⁽¹⁾**

Panels produced



8,020⁽¹⁾

Customers served



190,000 MT⁽¹⁾

Steel purchased



6,803 MWh⁽¹⁾

Renewable energy
produced



100%

Family owned

(1) Data referred to Pre-Closing 2025

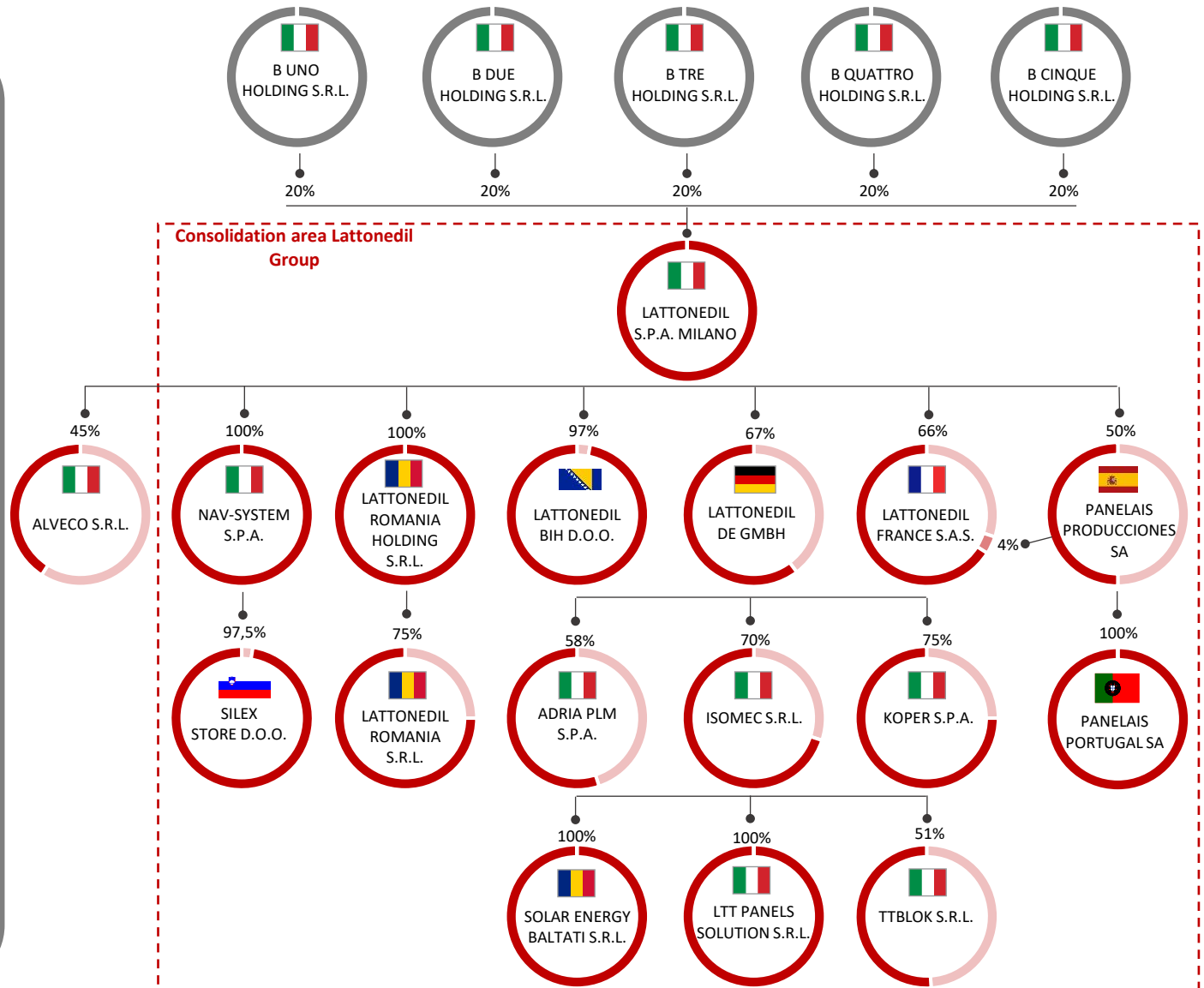
Corporate structure

The consolidation area of **Lattonedil Group** includes the **Italian and foreign operating companies**.

All the companies included in the perimeter are fully consolidated, with the exception of the Spanish company **Panelais Producciones SA** (consolidated using the proportional method) and **Alveco S.r.l.** (valued using the equity method).

The **Parent Company Lattonedil S.p.A. Milano** is owned equally by five holding companies that are related to the **Bettio families**.

Lattonedil S.r.l., which is not included in the consolidation area, owns the industrial real estate branch in which the main Italian companies operate.



Characteristics of the Group's companies

Lattonedil S.p.A. Milano - Carimate (CO)

Plant



- Production/warehouse/office premises totaling approximately 39,5000 m2 divided into three production sites.
- Group headquarters in Carimate (CO).

Management



- Group headquarters from which strategic corporate decisions are made.

Design and construction



- Design, technical management and marketing are organised in-house.

Production



- 3 continuous and 3 discontinuous lines for the production of straight panels, curved panels and corrugated sheets.

Nav-System S.p.A. - Cesena

Plant



- Approx. 10,000 sq mt indoor.
- Approx. 35,000 sq mt outdoor for storage of finished products.
- Approx. 12,000 sq mt outside area (partially buildable) for future expansion used as yard.

Branches



- It operates through 3 branches: Silex (insulated panels), Engineering (plant construction and cold storage) and Sime (building insulation materials).

Production



- Production of sandwich panels, design and construction of temperature-controlled systems and insulation materials.

Panelais Producciones SA - Huerta (Salamanca)

Plant



- About 100,000 sq mt

Design and construction



- Active in the production of polyurethane insulated panels, prefabricated modules, window components and profiles.

Production



- 3 continuous and 1 discontinuous line

Market



- Commercially present in the Iberian Peninsula market in addition to the markets of North Africa and South America.

Other

Strategic positioning



- A well-established industrial company in the market and internationally present in four European countries and one non-EU country. The Group's geographical diversification strengthens its position as one of the main players in the panel market sector.
- The geographic positioning allows shorter delivery times, guaranteeing a competitive advantage.
- There is a photovoltaic plant in Romania.

Strategic positioning in the Italian market

Lattonedil S.p.A. Milano

Cantù - Production plant

Production plant: **2,500 sq mt** - owned (stone processing and bonding equipment with facade panels)

Lattonedil S.p.A. Milano

Carimate - Headquarter - Production plant

Net sales FY25: **254.0 €m**

Production plant: **25,000 sq mt** - leased (3 continuous lines)

Potential production capacity: **7.5 mil. sq mt**

Capacity of photovoltaic system: **1.2MW**

TTBlok S.r.l.

Frosinone - Production plant

Production plant: **11,500 sq mt** - owned (2 discontinuous lines for the production of curved panels)

Potential production capacity: **0.5 mil. sq mt**

Alveco S.r.l.

Battipaglia/Carimate - Production plant

Net sales FY25: **14.8 €m**

Production plant: **6,800 sq mt** - leased (2 lines for the production of honeycomb and compact polycarbonate)

Adria PLM S.p.A.

Venzone - Production plant

Net sales FY25: **38.3 €m**

Production plant: **9,000 sq mt** - owned (1 continuous polyurethane and mineral wool line)

Potential production capacity: **2.5 mil. sq mt**

Isomec Srl

Pieve d'Alpago - Production plant

Production plant: **7,800 sq mt** - leased (3 continuous polyurethane and mineral wool lines)

Potential production capacity: **3 mil. sq mt**

Lattonedil S.p.A. Milano

Castelnuovo di Sotto - Production plant

Production plant **12,000 sq mt** - leased (1 production line for curved panels and corrugated sheets)

Potential production capacity: **0.4 mil. sq mt**

Nav-System S.p.A.

Cesena - Production plant

Net sales FY25: **93.2 €m**

1 Production plant e 3 warehouses: **16,200 sq mt** - leased (2 continuous lines)

Potential production capacity: **5.0 mil. sq mt**

Koper S.p.A.

Cutro - Production plant

Production plant: **7,000 sq mt** - owned (1 continuous line)

Potential production capacity: **2.5 mil. sq mt**



International footprint

Lattonedil France SAS

La Roche-sur-Yon, Francia

Net sales FY25: **36.5 €m**

Production plant : **7,000 sq mt** - owned (1 continuous line)

Potential production capacity: **2,5 mil. sq mt**

Lattonedil DE GmbH

Dinkelsbühl, Germania

Net sales FY25: **19.6 €m**

Production plant: **7,000 sq mt** - owned (1 continuous line)

Potential production capacity: **2,5 mil. sq mt**

Solar Energy Baltati

Baltati, Romania

Net sales FY25: **0.5 €m**

Terreno: **60,000 sq mt** - owned

Capacity of photovoltaic system: **3MW**

Lattonedil Romania Srl

Pascani, Romania

Net sales FY24: **N/A**

Production plant: **10,000 sq mt** - owned (2 continuous lines)

Potential production capacity: **2.5 mil. sq mt**

Panelais Producciones SA

Salamanca, Spagna

Net sales FY25: **114.1 €m**

2 production plants and 3 warehouses: **44,400 sq mt** - owned/leased (3 continuous lines)

Potential production capacity: **7.5 mil. sq mt**

Silex Store D.O.O.

Vrhnika, Slovenia

Net sales FY25: **0.0 €m**

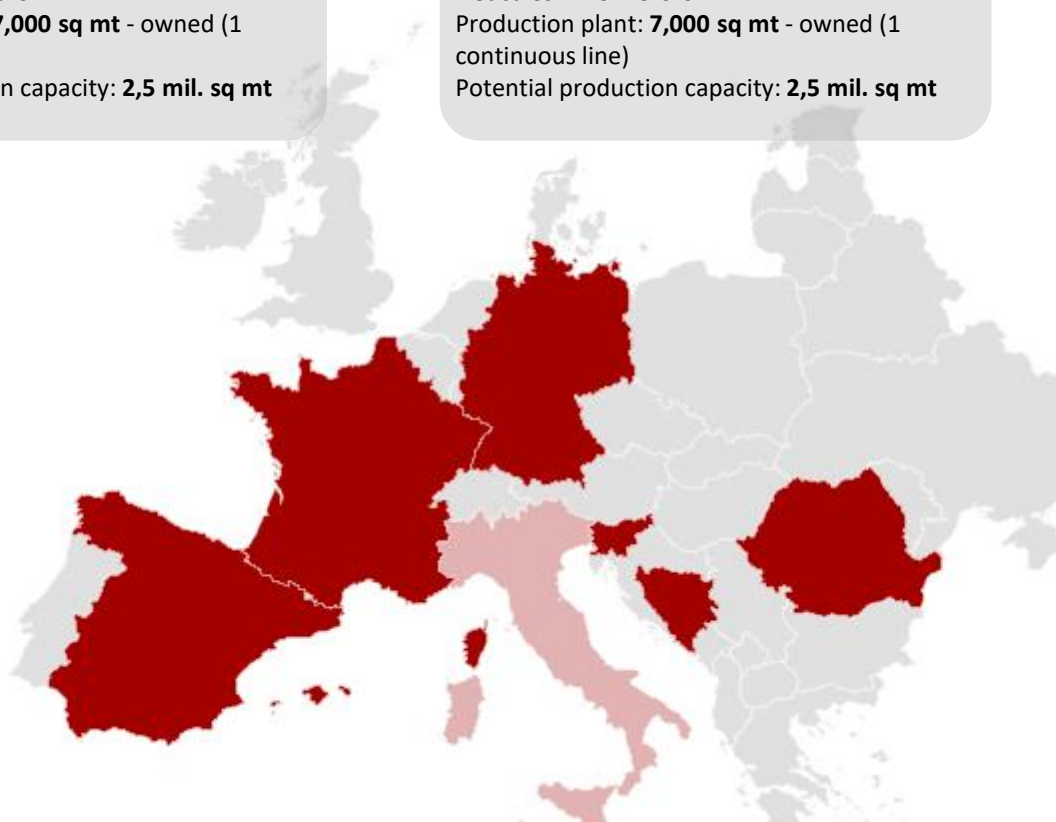
Lattonedil BIH D.O.O.

Nova Topola, Bosnia Herzegovina

Net sales FY25: **32.3 €m**

Production plant : **7,000 sq mt** - owned (1 continuous line)

Potential production capacity: **2.5 mil. sq mt**



Business model

Lattonedil Group provides a wide range of solutions for the construction industry in all its forms:

- Industrial;
- Residential;
- Commercial;
- Logistics;
- Prefabrication;
- Livestock;
- Food.

Project management

 **Design & engineering**

- Development of innovative new products that can meet market demands

 **Design & Assistance**







- Customer support during the design process (also in bim)
- Post-sales technical assistance

Additional services











 **Logistics & warehouse**

- Logistics services capable of serving customers in a timely manner











Industrial process

| | | | | | |
|---|---|--|---|---|---|
|  |  |  |  |  |  |
| Coils preparation | Coils processing | Insulation | Moulding of chemical products | Cutting of the panel | Placement and transport |
| Placement of coils and chemicals into the warehouse, loaded onto production lines | Laying and profiling of coils to which the desired profile is imprinted | Insertion of the chemical compound, mainly isocyanate and polyol, between the two sheets | Expansion and solidification process of chemicals | The panel is cut to size and then packed | Panels transported to the warehouse and loaded onto trucks for delivery to the customer |











Product range (1/3)

| Product | Description |  Energy saving |  Thermal insulation |  Fire insulation |  Low cost vs other tech. |  Design |  Innovation |
|--|--|--|--|--|--|---|---|
|  Sandwich panels in polyurethane | Polyurethane foam and all its insulating qualities at low cost and with excellent results. | ✓ | ✓ | | ✓ | | ✓ |
|  Sandwich panels in polyisocyanurate | Great thermal performance with maximum fire insulation. | ✓ | ✓ | ✓ | | | ✓ |
|  Panels in mineral fibre | Reaction and resistance to fire. | ✓ | ✓ | ✓ | | | |
|  Polystyrene panels | Great insulation with maximum lightness. | ✓ | ✓ | | ✓ | | |

Product range (2/3)

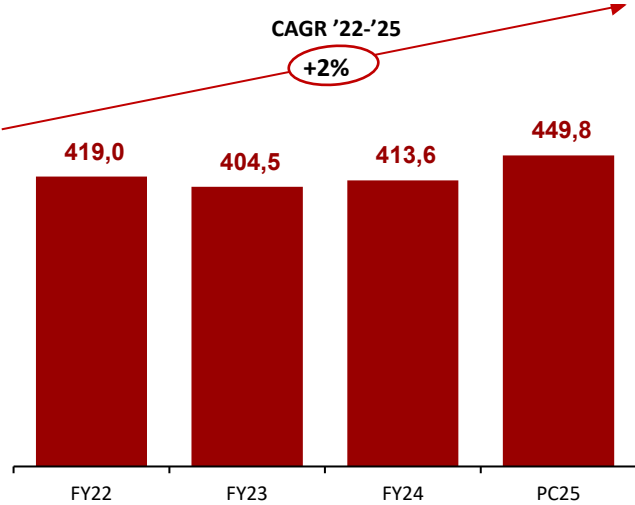
| Product | Description |  Energy saving |  Thermal insulation |  Fire insulation |  Low cost vs other tech. |  Design |  Innovation |
|---|---|--|---|--|--|---|---|
|  Sandwich panels in rock wool | Comfort and well-being for high thermal and acoustic insulation with low specific weight. | ✓ | ✓ | ✓ | | | |
|  Corrugated sheets | Lightness, easy to cut and long life. | | | | ✓ | ✓ | ✓ |
|  Light filtering systems | Polycarbonate: stronger than glass, more insulating than glass, lighter than glass. | ✓ | ✓ | | ✓ | | ✓ |
|  Industrial insulation | Engineering and construction of refrigerated warehouse. | ✓ | ✓ | ✓ | ✓ | | ✓ |

Product range (3/3)

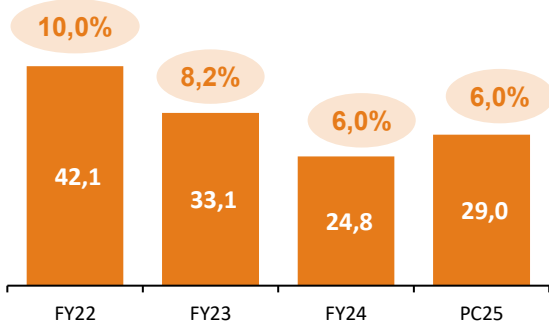
| Product | Description |  Energy saving |  Thermal insulation |  Fire insulation |  Low cost vs other tech. |  Design |  Innovation |
|---|---|--|---|--|--|---|---|
|  Panels for sectional doors | Panels for sectional doors for the residential and industrial sectors | ✓ | ✓ | ✓ | | ✓ | ✓ |
|  Special finishes | Aesthetic finishes for facades: stone, stoneware, ceramic, etc. | ✓ | ✓ | ✓ | | ✓ | ✓ |
|  Prefabricated moduls | Modular prefabricated self-supporting systems which solve problems of space. | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
|  Accessories | Technical guide with different accessories and colours available, as well as storage and handling | | | | ✓ | ✓ | ✓ |

Key financials

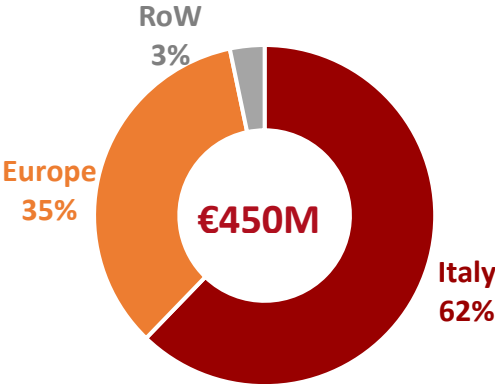
FY22 – PC25 Revenues (€m)



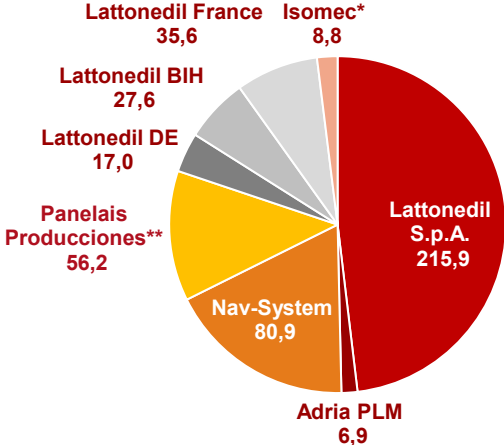
EBITDA evolution (€m)/%



Revenues by geographical area PC25



Contribution per company to consolidated revenues PC25



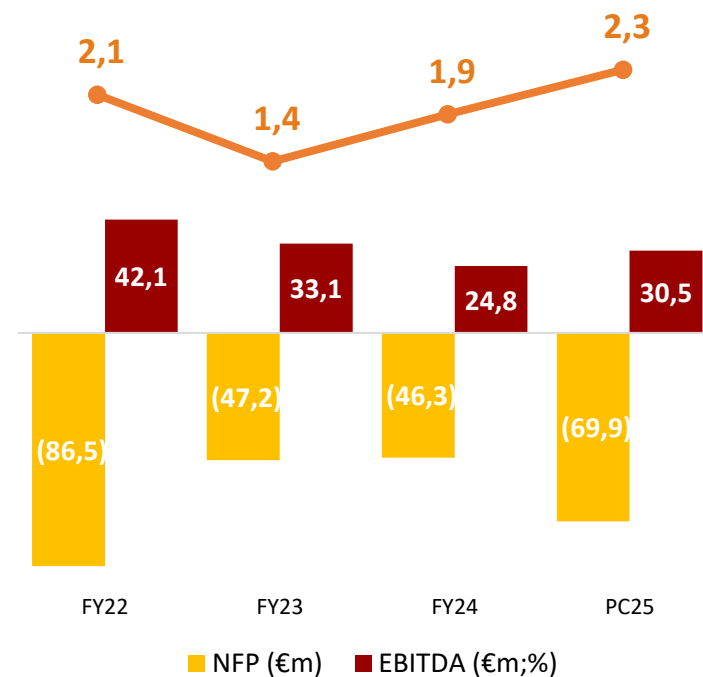
(*) Revenues of 6 months (from the date of enter in Lattonedil Group (July 1, 2025))

(**) 50% revenues of 2025 Panelais Producciones

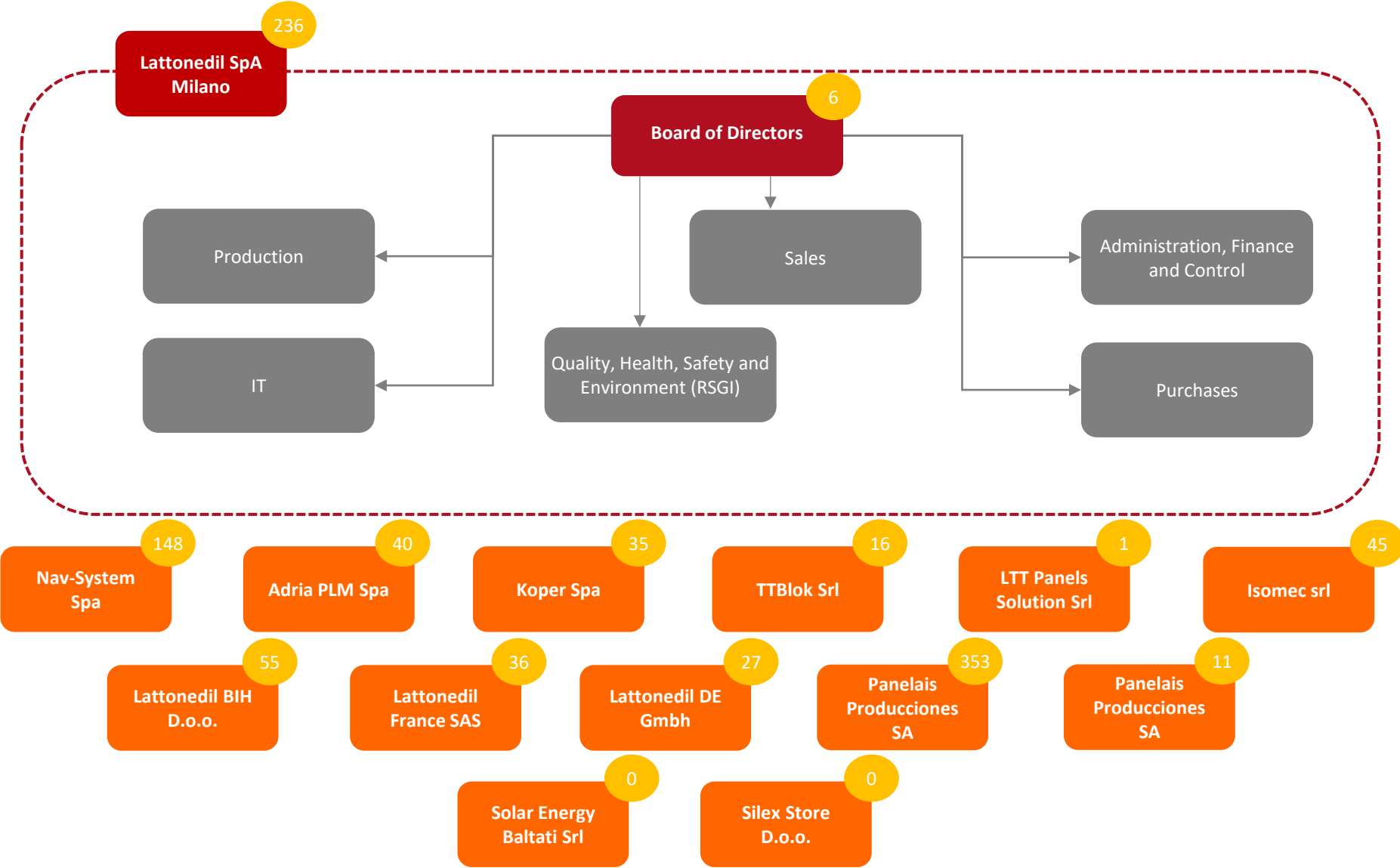
Consolidated key financials

| Key financials | | | | |
|-----------------------------|----------|----------|----------|----------|
| €'000 | FY22 | FY23 | FY24 | PC25 |
| Income statement | | | | |
| Revenues | 419.019 | 404.501 | 413.582 | 449.841 |
| YoY % | 24,3% | (3,5)% | 2,2% | 8,8% |
| Added value on consumptions | 120.978 | 118.194 | 120.267 | 139.888 |
| % on revenues from sales | 28,9% | 29,2% | 29,1% | 31,1% |
| EBITDA | 42.084 | 33.124 | 24.781 | 30.510 |
| % on revenues from sales | 10,0% | 8,2% | 6,0% | 6,8% |
| EBIT | 30.831 | 21.209 | 14.174 | 18.700 |
| EBT | 31.218 | 20.501 | 13.046 | 17.143 |
| % on revenues from sales | 7,5% | 5,1% | 3,2% | 3,8% |
| Net income | 23.472 | 14.743 | 8.539 | 12.040 |
| Number of employees | 801 | 856 | 906 | 1.002 |
| Balance sheet | | | | |
| Inventory | 97.667 | 72.668 | 83.083 | 111.090 |
| Trade receivables | 109.062 | 125.012 | 119.794 | 123.415 |
| Net Financial Position | (86.530) | (47.213) | (46.339) | (69.921) |
| Net equity | 87.849 | 99.702 | 105.333 | 122.639 |

Evolution of (NFP)/EBITDA ratio



Headcount⁽¹⁾



(1) As of 31.12.2025

The first Report on sustainability

Lattonedil started in 2023 a phased process for the publication of its first **Report on sustainability**.

The process has started from a first phase of benchmark and actual Lattonedil's positioning analysis followed by the materiality analysis and the individuation of the Sustainability Plan's targets.

In July 2023 the first **CSR Company Profile** has been published and the **Report on sustainability of 2023** is available since June 2024. In addition, in 2026 **Lattonedil Group's Report on FY2024 sustainability** has been published.

Through this process, Lattonedil Group would like to formalize the ongoing activities in **CSR field** and improve their impacts implementing and monitoring specific targets.

Way to Report of sustainability



Deliverables

Area: Unstructured, Intermediate, Structured, Integrated

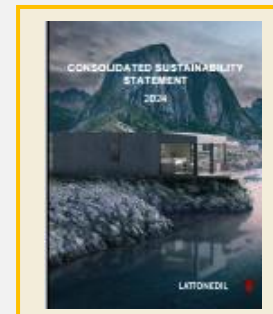
| Area | Unstructured | Intermediate | Structured | Integrated |
|------------------------------------|--------------|--------------|------------|------------|
| Governance | | | | |
| Data protection, cybersecurity, IT | | | | |
| People | | | | |
| Community | | | | |
| Environment | | | | |
| Product | | | | |
| Supply Chain | | | | |
| Clients | | | | |

As-is analysis e material themes list

| Tema materiale | Ranking |
|--|---------|
| Salute e sicurezza sul lavoro | 1 |
| Soddisfazione del cliente | 2 |
| Innovazione di prodotto | 3 |
| Gestione responsabile dei rifiuti | 4 |
| Qualità e sicurezza del prodotto | 5 |
| Attrazione e sviluppo dei talenti | 6 |
| Benessere dei dipendenti | 7 |
| Emissioni, efficienza energetica e cambiamento climatico | 8 |
| Approvvigionamento responsabile | 9 |
| Rispetto dei diritti umani | 10 |
| Rapporto con la comunità | 11 |
| Economia circolare | 12 |
| Gestione responsabile della catena di fornitura | 13 |
| Diversità, inclusione e pari opportunità | 14 |
| Gestione della sicurezza | 15 |
| Tutela della biodiversità | 16 |



Company Profile e Report on sustainability 2023 and 2024





LATTONEDIL

www.lattonedil.com