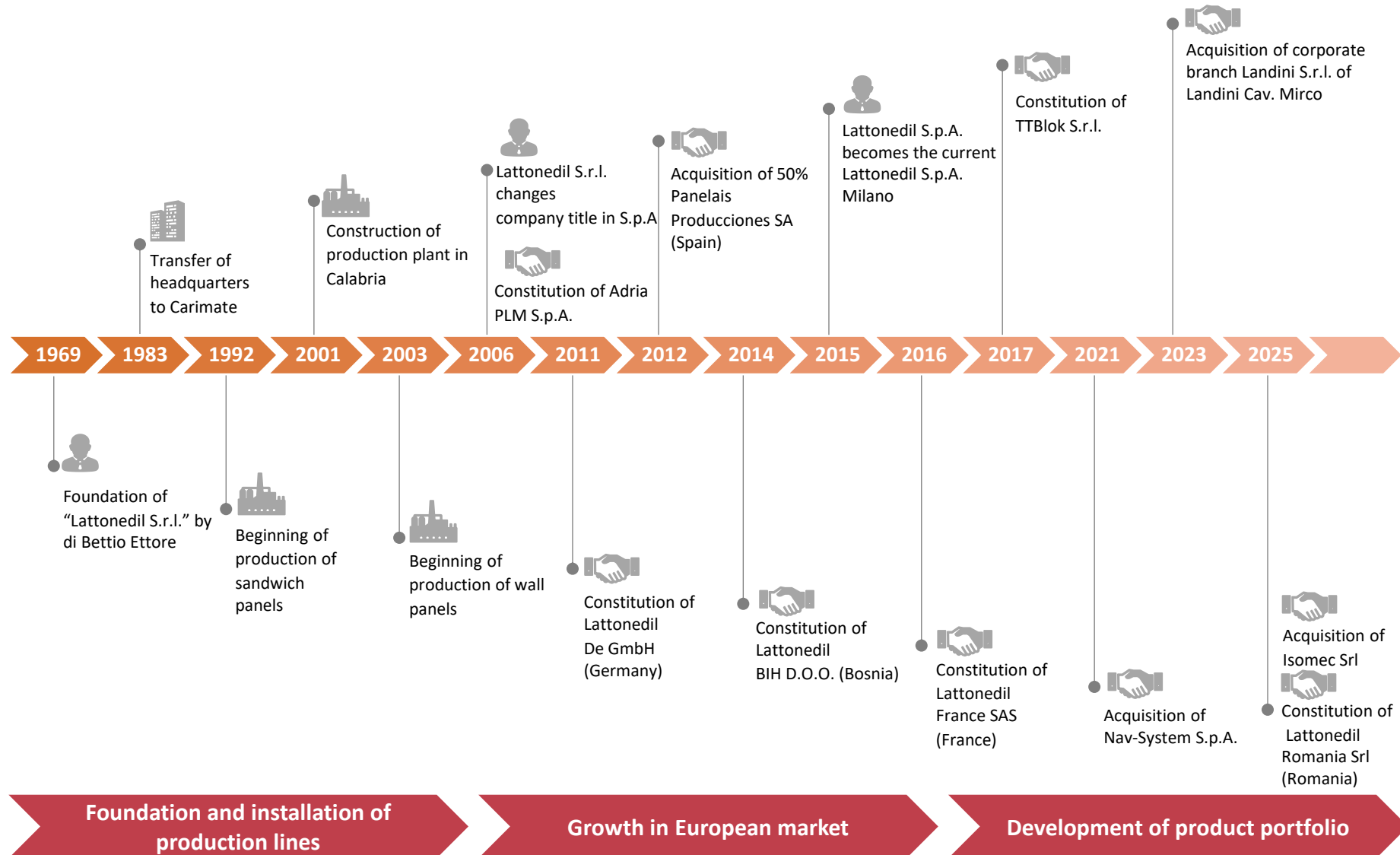




Lattonedil Group

Company Profile

Historic evolution of the core business



Group's overview



450.0 €m⁽¹⁾

Consolidated
turnover



31.3 €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 FY2025

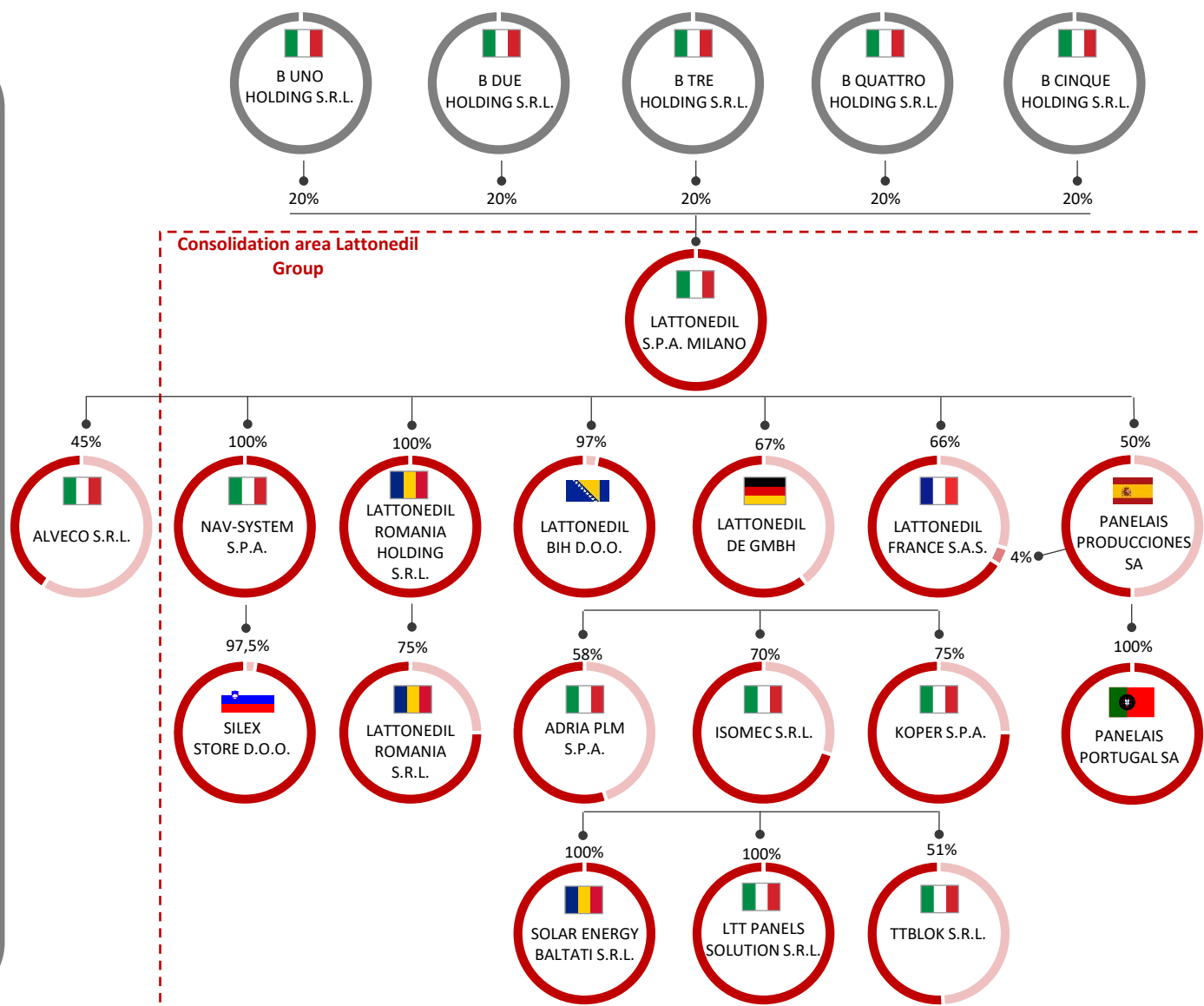
Corporate structure

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**

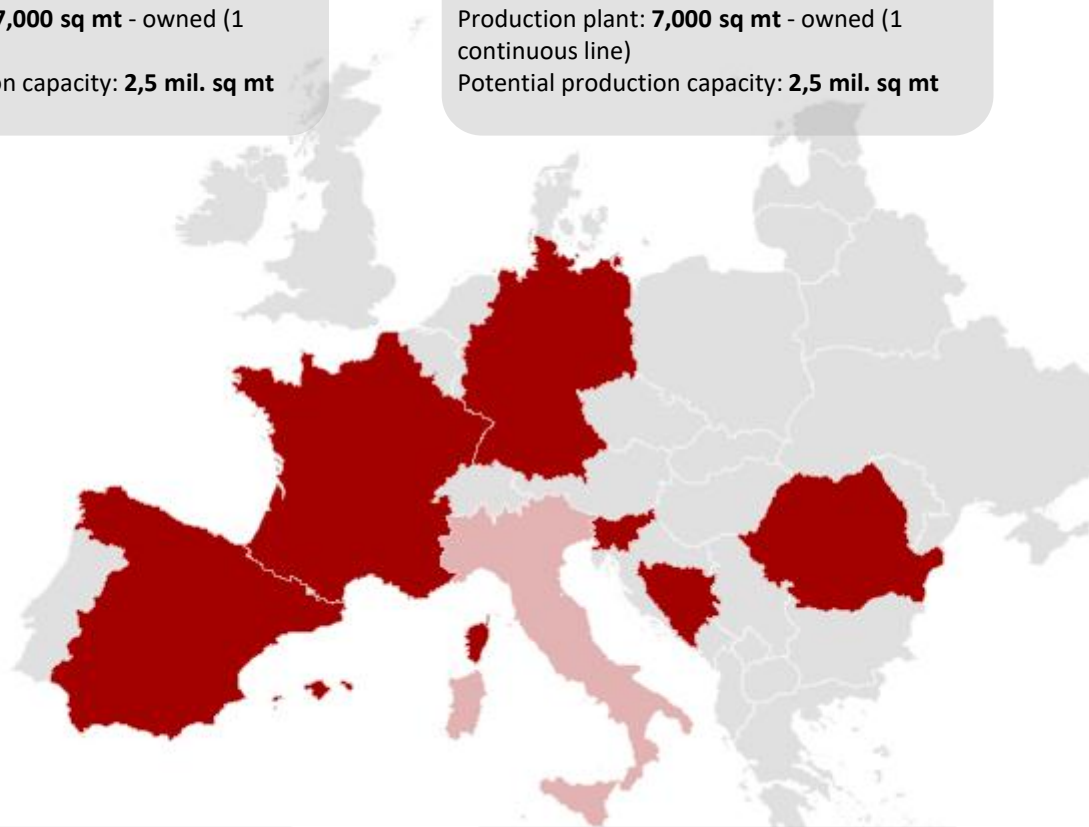
Lattonedil BIH D.O.O.

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

Placement of coils and chemicals into the warehouse, loaded onto production lines



Coils processing

Laying and profiling of coils to which the desired profile is imprinted



Insulation

Insertion of the chemical compound, mainly isocyanate and polyol, between the two sheets



Moulding of chemical products

Expansion and solidification process of chemicals



Cutting of the panel

The panel is cut to size and then packed



Placement and transport

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)

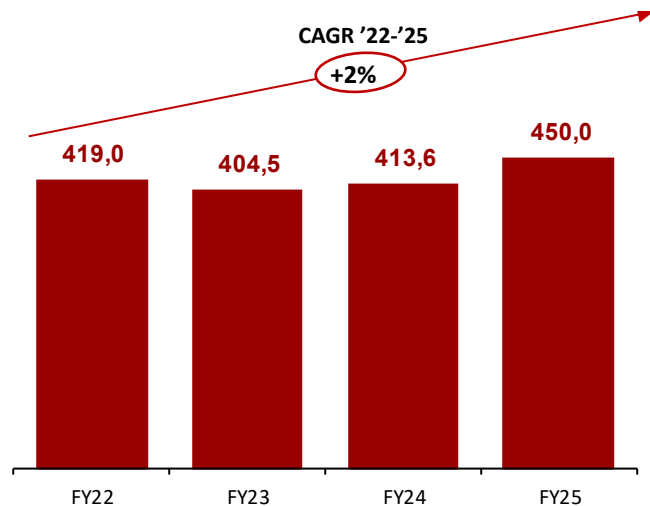
Product	Description	 Energy saving	 Thermal insulation	 Fire insulation	 Low cost vs other tech.	 Design	 Innovation
 Sandwich panels in rock wool	Comfort and well-being for high thermal and acoustic insulation with low specific weight.	✓	✓	✓			
 Corrugated sheets	Lightness, easy to cut and long life.				✓	✓	✓
 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)

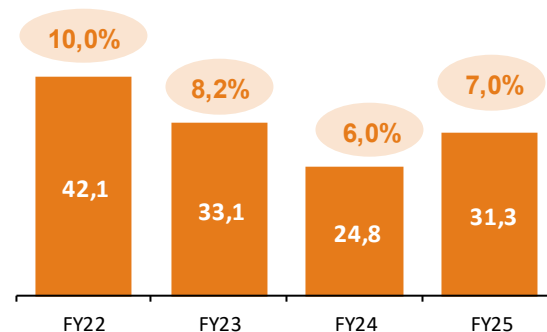
Product	Description	Energy saving	Thermal insulation	Fire insulation	Low cost vs other tech.	Design	Innovation
 Panels for sectional doors	Panels for sectional doors for the residential and industrial sectors	✓	✓	✓		✓	✓
 Special finishes	Aesthetic finishes for facades: stone, stoneware, ceramic, etc.	✓	✓	✓		✓	✓
 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

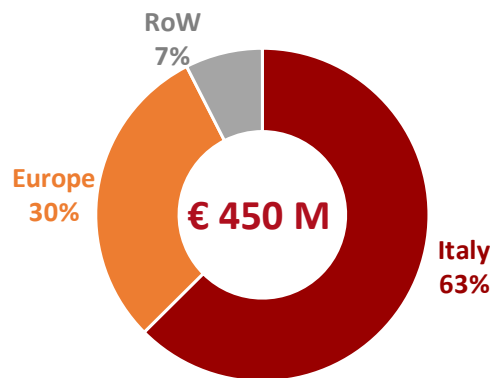
FY22 – FY25 Revenues (€m)



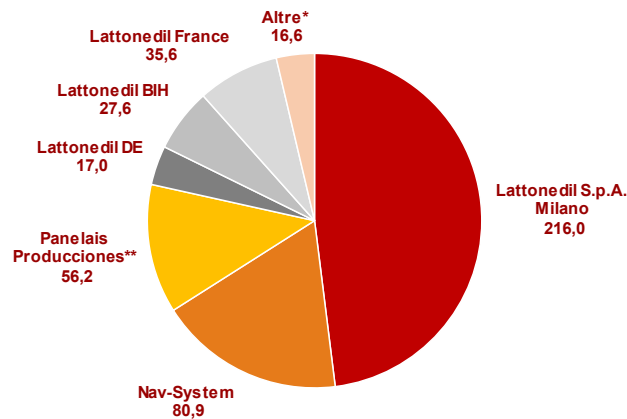
EBITDA evolution (€m)/%



Revenues by geographical area FY25



Contribution per company to consolidated revenues FY25



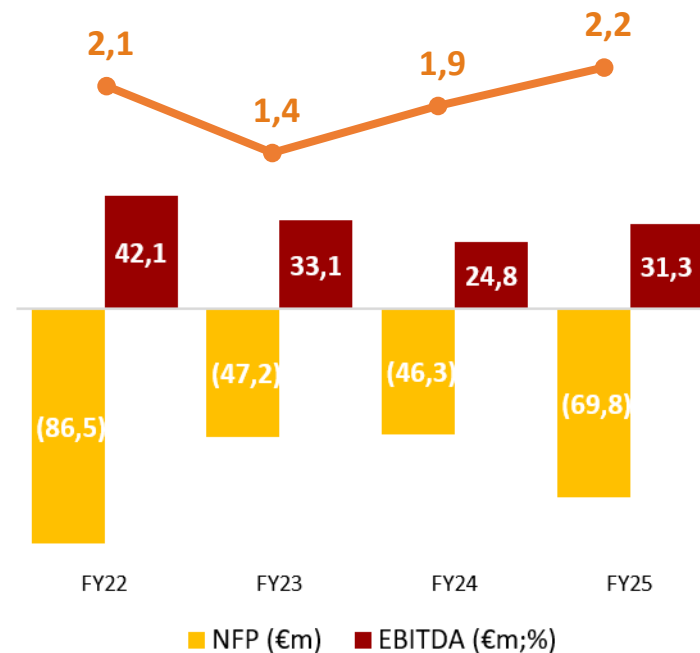
(*) Adria PLM, Isomec (Revenues of 6 months in Lattonedil Group) and Panelais Portugal

(**) 50% revenues of 2025 Panelais Producciones

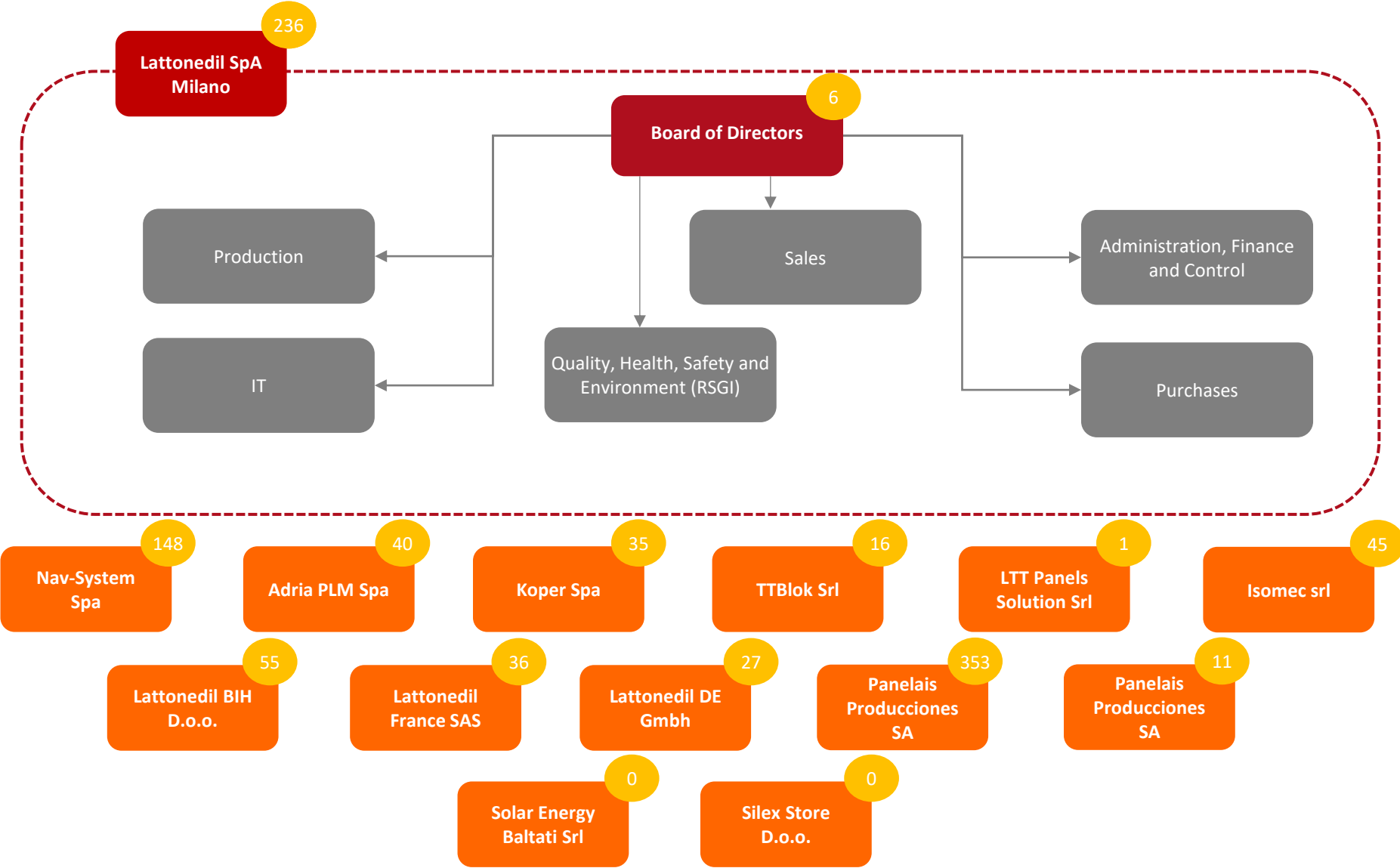
Consolidated key financials

Key financials				
€'000	FY22	FY23	FY24	FY25
Income statement				
Revenues	419.019	404.501	413.582	449.959
YoY %	24,3%	(3,5)%	2,2%	8,8%
Added value on consumptions	120.978	118.194	120.267	139.830
% on revenues from sales	28,9%	29,2%	29,1%	31,1%
EBITDA	42.084	33.124	24.781	31.299
% on revenues from sales	10,0%	8,2%	6,0%	7,0%
EBIT	30.831	21.209	14.174	18.767
EBT	31.218	20.501	13.046	18.470
% on revenues from sales	7,5%	5,1%	3,2%	4,1%
Net income	23.472	14.743	8.539	13.866
Number of employees	801	856	906	1.002
Balance sheet				
Inventory	97.667	72.668	83.083	112.414
Trade receivables	109.062	125.012	119.794	124.004
Net Financial Position	(86.530)	(47.213)	(46.339)	(69.846)
Net equity	87.849	99.702	105.333	122.849

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

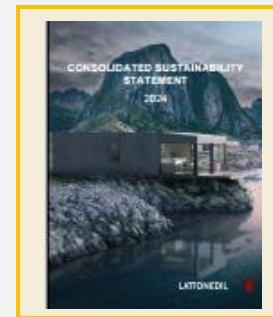
Area	Unstructured	Intermediate	Structured	Integrated
Governance				
Data protection, cybersecurity, IT				
People				
Community				
Environment				
Product				
Supply Chain				
Clients				

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 risorsa idrica	15
Tutela della biodiversità	16

As-is analysis e material themes list



Company Profile e Report on sustainability 2023 and 2024





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