MID&SMALL| 2026

Milan, 24th November 2026



TIMELINE

1987

Founded by Marco Palmieri in Gaggio Montano, Italy

2000

The first boutique opened on Via della Spiga in Milan. In the following years, several more boutiques were established worldwide, including locations in Barcelona, Moscow, and beyond.

2006

The new headquarters in Gaggio Montano highlight the brand's core DNA.

2007

Piquadro is listed on the Milan Stock Exchange.

2016

Piquadro acquires The Bridge, an iconic brand of traditional Italian leather goods

2018

Piquadro acquires Maison Lancel, a Parisian brand with 150 years of legacy

1.005
EMPLOYEES WORLDWIDE

3
MANUFACTURING PLANTS
2 in Italy
1 in China

3
BRANDS

180.5€
FY 25-26
MILLION TURNOVER

174
STORES
and Shop-In-Shops
Worldwide
Out of which 134 DOS

Piquadro 55
The Bridge 17
Lancel 62

68.4%
FAMILY OWNERSHIP
Other Shareholders:
Lazard 4.7%
Anima 3.9
Mediobanca 2.3%
Treasury shares. 5.4%
Market 15.3%





THE BRIDGE
FIRENZE 1969



PIQUADRO



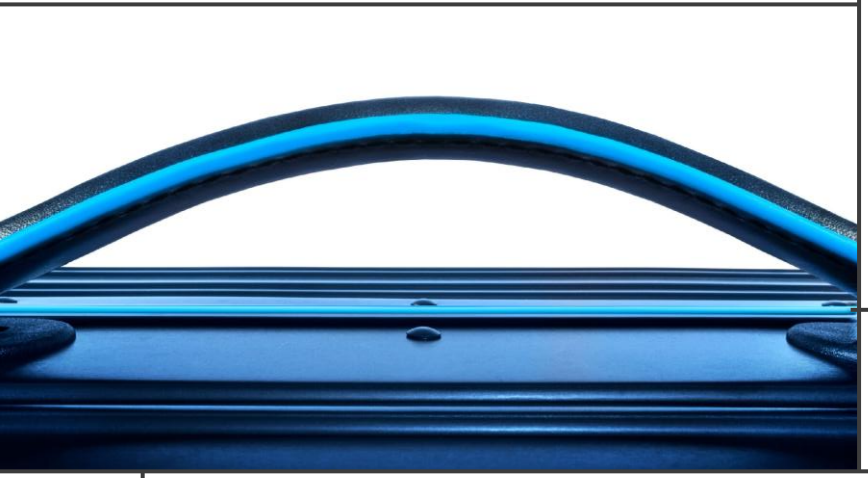
LANCEL
PARIS

GAGGIO MONTANO
44°11'14.04"N 10°59'47.58"E

PIQUADRO DESIGN:
THE ESSENCE OF INNOVATION

Design culture is the essence of Piquadro.

Each detail is meticulously studied to ensure both practicality and functionality.



Ergonomic design and premium materials for an exceptional experience.

Built to last and withstand the unpredictability of travel.

Precision-crafted, embodying Made in Italy excellence.

A perfect blend of aesthetics, function, and signature details.

Distinctive

Durable & Repairable

Comfortable

Reliable



MISSION

DOUBLE YOUR PERFORMANCE

We redefine travel accessories with reliable, high-performance, and technology-driven products.

Our mission is to craft innovative and repairable solutions tailored for modern travelers.

Rooted in a culture of design and quality, we create exceptional experiences that seamlessly blend comfort and aesthetics.





Piquadro products are designed to offer maximum protection, safety, and durability, making them the perfect companion for both urban and outdoor lifestyles.

Crafted with responsible materials, they ensure high performance while minimizing environmental impact.

With numerous registered patents, including the revolutionary water-jet leather cutting system,

Piquadro leads in innovation.

INNOVATION
PERFORMANCE
MULTIFUNCTIONALITY





Piquadro sets itself apart through a seamless fusion of technology, design, and performance. With innovative solutions integrated into every product, the brand combines a distinctive aesthetic with ergonomic comfort to ensure effortless use.

Crafted from durable, high-quality materials, Piquadro products are built to withstand the test of time. Driven by a spirit of continuous innovation, the brand constantly seeks new advancements while maintaining a strong focus on functionality, where every detail is designed with purpose.

Tech Inside	Design	Comfort
Performance	Innovation	Functionality

DISTINCTIVE BRAND ELEMENTS

GLOBAL DISTRIBUTION NETWORK

Piquadro continues to expand its global footprint, strengthening its presence in key markets and reaching an ever-growing international audience.

Through a widespread network of boutiques and retail locations, the brand ensures that its innovative and high-performance products are accessible to customers worldwide, embodying its commitment to excellence, design, and functionality across borders. 88 Boutiques, 55 DOS and 33 Franchises.

H1 FY 26-27 - 6 months sales from April 2026 to September 2026

in €k	YTD September 26	% on tot.	YTD September 25	% on tot.	var.	
Dos	15.278	*44,0%*	14.311	*39,1%*	967	6,8%
E-commerce	3.323	*9,6%*	2.385	*6,5%*	938	39,3%
Wholesale	16.097	*46,4%*	19.907	*54,4%*	-3.810	-19,1%
Total	**34.698**	***100,0%***	**36.604**	***100,0%***	**-1.906**	**-5,2%**



PIQUADRO

THE PATH AHEAD



Tech
Innovative

Durable
Ergonomic

Versatile
Performance

One of the challenge for Piquadro is the development of the luggage segment. The strategy is based on a clear differentiation from the competitors through a strong focus on the tech-design aspects of the brand and product versatility.

PIQUADRO
OFFICIAL LUGGAGE PARTNER
AUDI REVOLUT F1 TEAM







Why Formula 1

Formula 1 represents the ultimate expression of performance, innovation and precision.

A truly global platform with a premium, highly engaged audience.

The ideal environment to communicate values such as speed, efficiency, technology and continuous improvement.

Why Piquadro

Strong alignment with Audi's core values:

- Performance driven by function
- Technology applied to real life
- Design rooted in purpose, not decoration
- Proven expertise in the business and travel segment.

A brand capable of translating technical excellence into everyday mobility solutions.

A natural evolution towards a partner that fully embodies innovation, future-oriented thinking and premium performance.



THE BRIDGE
FIRENZE 1969



PIQUADRO



LANCEL
PARIS



LANCEL

PARIS 1876

THE HISTORY OF LANCEL

AN ICONIC HOUSE,

RED AT ITS HEART

1876 – A PARISIAN BIRTH

At the heart of the *Belle Époque*, Angèle and Alphonse Lancel opened an innovative boutique on the Grands Boulevards in Paris, combining rare objects, jewelry, and creating the unexpected accessory: the handbag, quickly adopted by a cosmopolitan clientele.

EARLY 20TH CENTURY – INNOVATION & MODERNITY

The House stood out with avant-garde creations such as the first automatic cigarette lighter and portable radio. In 1929, LANCEL moved to Place de l'Opéra, becoming a meeting place for Parisian icons like Josephine Baker and Jean Renoir.

2018 & BEYOND – A FRESH WIND

Since joining the Piquadro Group in 2018, LANCEL has combined its rich heritage with modern innovations. Piquadro's Florentine craftsmanship and Made in Italy production have revitalized the brand, attracting a younger clientele while preserving LANCEL's Parisian elegance. This blend of tradition and contemporary style has strengthened its position in the accessible luxury market.

2026 – TOWARDS 150 YEARS OF PASSION

As it approaches its 150th anniversary, LANCEL celebrates its unique heritage by honoring its craftsmanship and creativity, with collections inspired by its iconic models, maintaining a balance between tradition and modernity.

KEY DATES

1876



Articles for smokers were launched

1900



The very first handbag is created.

1926



Innovation : the Aviona suitcase.

1930



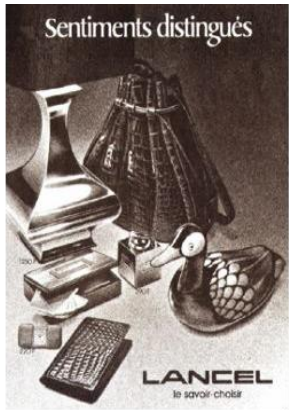
Innovation : Radio Bombino, the smallest radio on earth.

1937



Innovation : first automatic lighter.

1939



LANCEL becomes a specialist of gifting.

1956



Creation of the Kangaroo suitcase.

1960



Creation of “Malice” bags.

2006



The emblematic Premier Flirt bag is released.

2018



LANCEL creates its iconic Ninon, best seller of the House.

2023



The launch of the Origami line.

2024



The launch of the Angèle line.

2025



The launch of the new bucket bag, the ELLES line.

ACTIVATIONS & KEY MOMENTS
to celebrate LANCEL 150th anniversary

GALERIES LAFAYETTE TAKEOVER







LANCEL OPERA TAKEOVER





POP-UP PRINTEMPS NYC





COMMUNICATION INITIATIVES
COLLABORATIONS

LANCEL and Roland-Garros have cultivated an **iconic partnership** for years, blending elegance and sport. We aim to build on this momentum through **new collaborations**, to strengthen our reach and engage with new audiences.











PRODUCT OFFER
FOUR UNIVERSES

WOMEN

Bags
Small Leather Goods



83%

MEN

Bags
Small Leather Goods



6%

TRAVEL

Travel bags
Luggages



4%

ACCESSORIES

Belts, Textiles, Sunglasses, Jewelry, Charms



7%

Percentage of Retail sales by product

LANCEL STORES

H1 FY 26-27 - 6 months sales from April 2026 to September 2026

in €k	**YTD Sept. 26**	*% on tot.*	**YTD Sept. 25**	*% on tot.*	var.	
Retail	23.091	*67,6%*	23.572	*69,5%*	(481)	-2,0%
E-commerce	3.189	*9,3%*	2.495	*7,4%*	694	27,8%
Wholesale	7.891	*23,1%*	7.835	*23,1%*	57	0,7%
Total	**34.172**	***100,0%***	**33.902**	***100,0%***	**270**	**0,8%**



67 monobrand stores around the World (62 DOS and 5 franchises - 58 in France and 9 abroad)

PARIS-CANNES-NICE-LYON-STRASBOURG-BEIRUT-DOHA-MOSCOW-BRUXELLES



THE BRIDGE
FIRENZE 1969



PIQUADRO



LANCEL
PARIS

GAGGIO MONTANO
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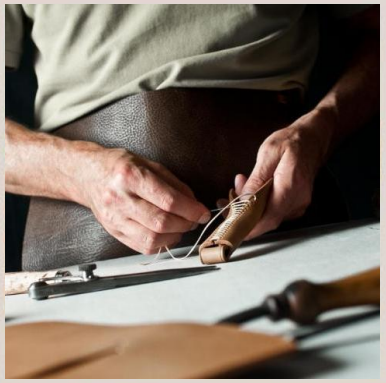
THE BRIDGE
FIRENZE 1969

STORIES OF LEATHER SINCE 1969

The story of The Bridge begins in 1969,
when 5 craftsmen come together to create
refined handmade bags
in a small workshop on the outskirts of **Florence**.

The brand name is a tribute to their city,
the famous Ponte Vecchio,
dating back to the 14th century
and one of the symbols of Florence.

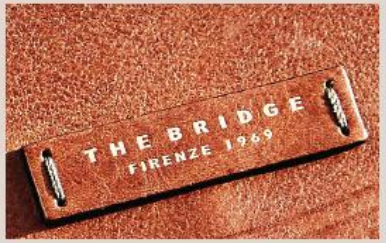












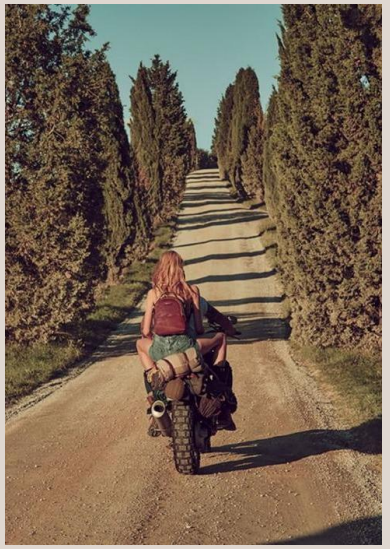
5 CENTURIES
OF TANNING TRADITION

The leather used since the beginning is
the traditional Tuscan vacchetta,
tanned with **vegetable tannins**
in the region's ancient and renowned tanneries
following an **age-old technique.**
It is **hand-stretched** and padded with wool cloths
soaked in aniline, a natural substance
that does not cover imperfections,
preserving **the leather's natural appearance**.

It is precisely this precious full-grain leather
that makes the brand **unique** and **unmistakable**.











BRAND VALUES

The values of The Bridge are:

Made in Italy

Craftsmanship

Tuscan heritage

Uniqueness

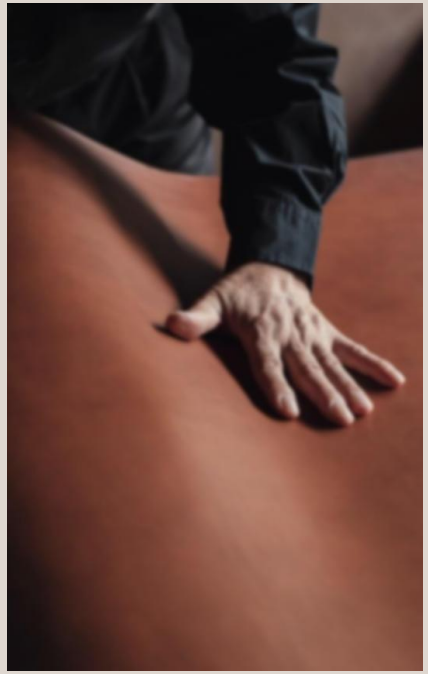
Durability

Recognizability

They are extraordinary assets that strongly resonate with

Asian, Northern European, North American consumers

as well as an Italian clientele characterized by a set of values that embraces culture and love for beauty; a clientele that does not follow trends, avoids logos and stands out for its natural elegance.

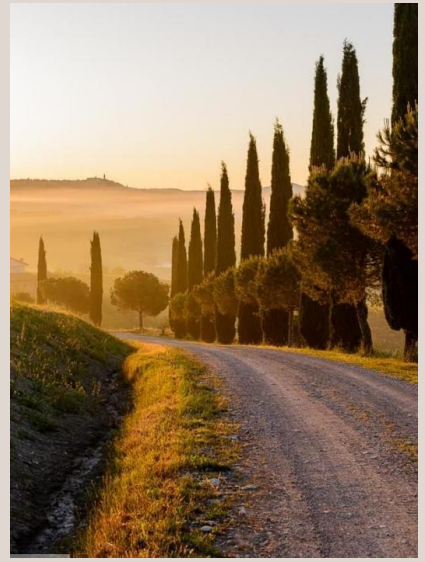












THE BRIDGE IN THE WORLD

H1 FY 26-27 - 6 months sales from April 2026 to September 2026

in €k	YTD September 26	% on tot.	YTD September 25	% on tot.	var.	
Dos	6.074	*36,2%*	6.159	*34,4%*	-85	-1,4%
E-commerce	1.608	*9,6%*	1.168	*6,5%*	440	37,7%
Wholesale	9.074	*54,2%*	10.574	*59,1%*	-1.500	-14,2%
Total	**16.755**	***100,0%***	**17.901**	***100,0%***	**-1.146**	**-6,4%**



19 monobrand stores (17 DOS and 2 franchises – 15 in Italy and 2 in Taiwan)

Florence – Rome - Milan – Turin – Venice – Bologna – Bari- Taipei

LEADERSHIP
IN PREMIUM ACCESSORIES

THE LEADERSHIP

PHASE 1

December 2016

THE BRIDGE

Acquisition of The Bridge S.p.A (formerly il Ponte Pelletteria S.p.A) company based in Florence producing high quality leather bags and accessories under the “The Bridge” brand.

Semi - Distressed context

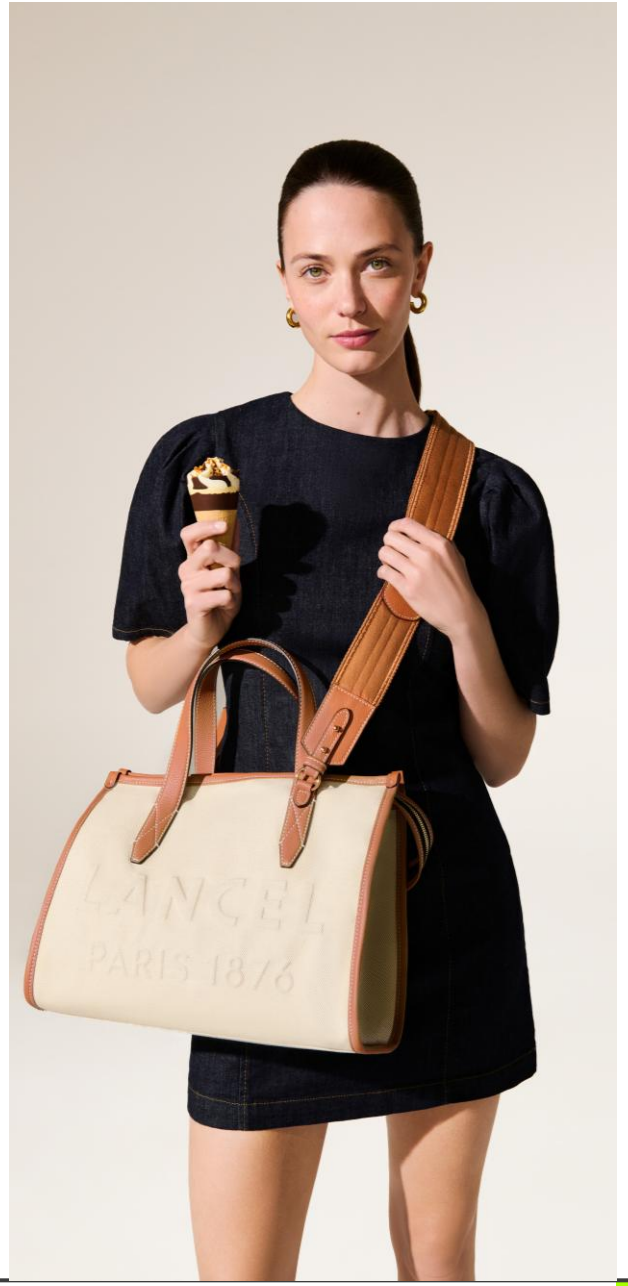
PHASE 2

June 2018

MAISON LANCEL

Acquisition of Lancel a Parisian Maison of haute maroquinerie with 150 years of legacy and savoir-faire. An authentic Parisian brand to delight every moment of life.

Distressed context



THE BRIDGE ACQUISITION

Transaction structure

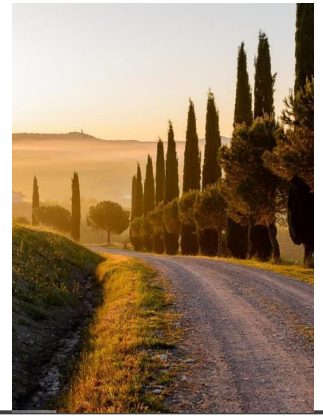
- In December 2016 Piquadro acquired an 80% stake in “The Bridge SpA”,
- On January 28, 2022 Piquadro exercised the option for the acquisition of the remaining 20% of the share capital.

Turnaround achievement

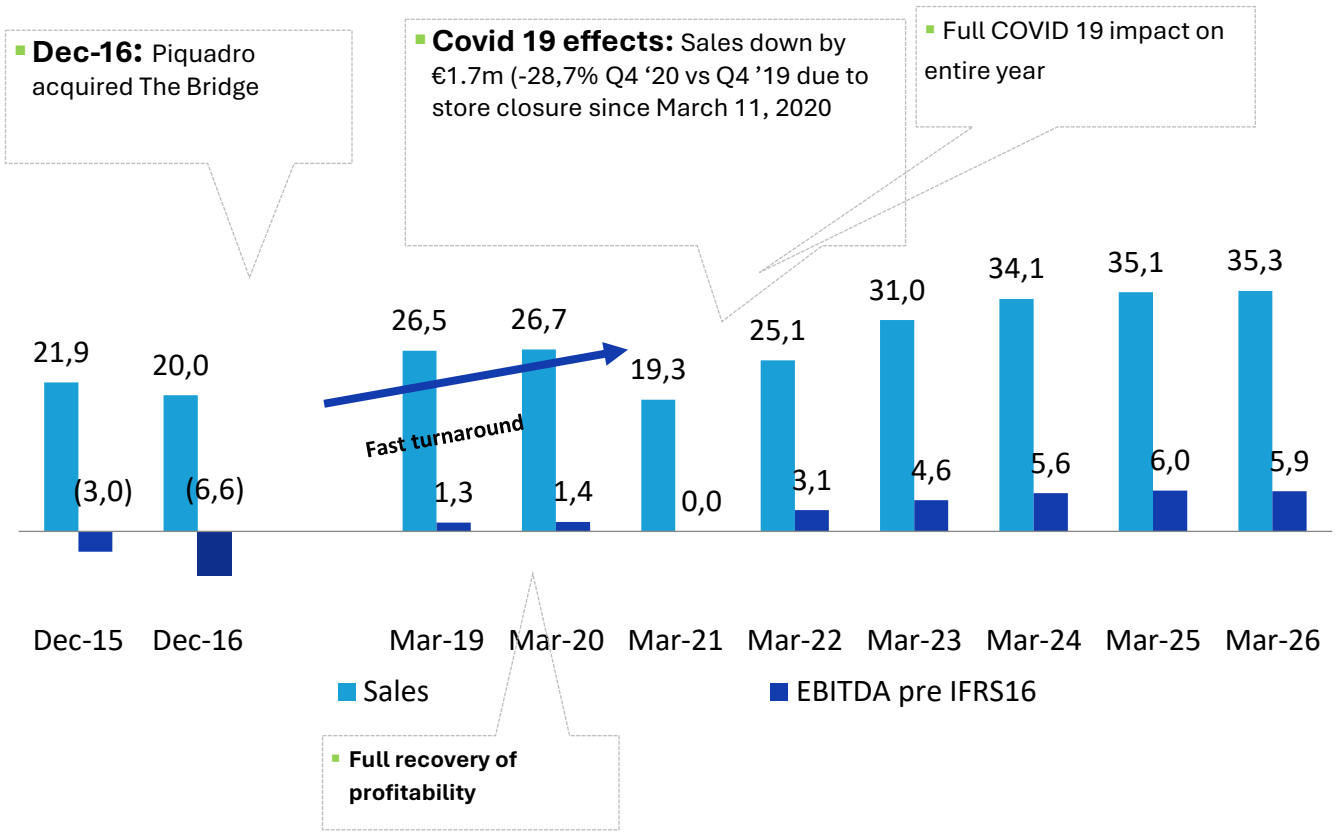
- Brand Repositioning
- Empowering in-house R&D
- Enhance production capacity
- The Made in Italy industrial platform of the Group







Key Financials (€m)



LANCEL ACQUISITION

A STRATEGIC MOVE TOWARDS A PREMIUM / LIFESTYLE POSITIONING

Transaction structure

- Net cash position of c. €41m to fund the industrial and organizational turnaround process
- Earn-out mechanism on part of the profits of Lancel over a 10 years period ending March 2028 (up to a maximum of €35m cumulated)

Turnaround achievement

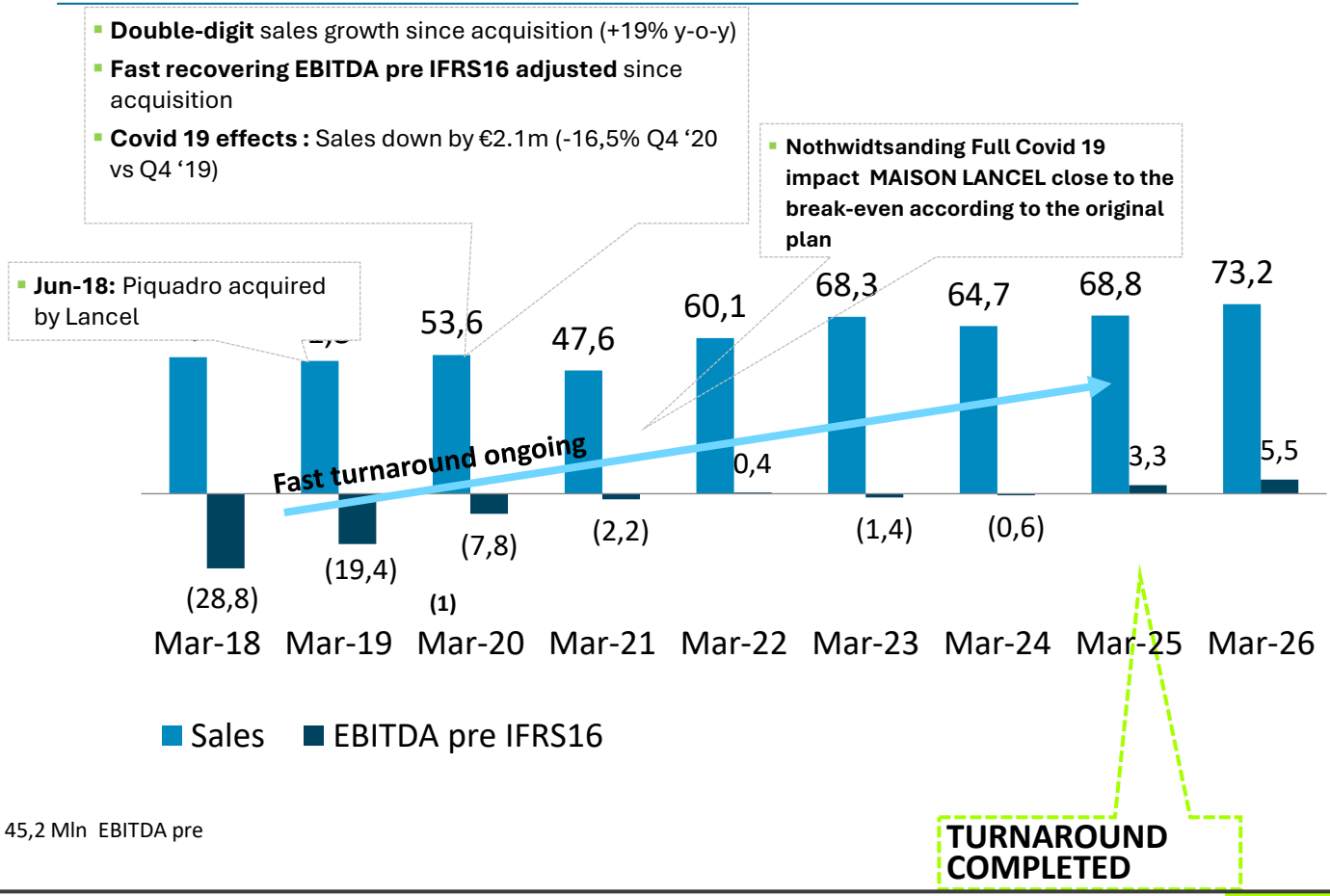
- Brand re-positioning with more fashion and young offert
- Made in Italy manufacturing leveraging The Bridge industrial platform
- New communication, new store format, new digital platform







Key Financials (€m)



(1) Consolidated figures referred to only 10 months (June 2018-March 2019) are : Sales @ 45,2 Mln EBITDA pre IFRS 16 adjusted @ (12,8) Mln;

GROUP SUSTAINABILITY
AT GLANCE

Fondazione Famiglia Palmieri

We have been active for a decade with social responsibility projects in collaboration with the **Palmieri Family Foundation to promote and enhance diversity.**

The company dedicate important resources **fostering local community** through the relaunch of the nearby **Corno alle Scale ski resort.**

Through initiatives to combat poverty, the brand supports mountain communities, fostering resilience and opportunity. It actively promotes social integration, creating programs that empower individuals with different abilities.



LEATHER WORKING GROUP

Piquadro is a member of the Leather Working Group (LWG), an independent international organization that offers the world's most widely recognised environmental audit protocol for the leather supply chain.

- **Standard Ethics**, a rating agency known in "sustainable finance" and ESG (Environmental, Social and Governance) in November 2025 has confirmed the long-term Corporate Standard Ethics Rating (SER) for Piquadro Group to **EE which indicates a strong level of compliance**, while at the same time confirming the Corporate Standard Ethics Rating (SER) EE- assigned in the prior year.

standard ethics

Level of Compliance

EEE	EEE-	EE+	EE	EE-	E+	E	E-	F
Full	Excellent	Very strong	Strong	Adequate	Non-compliant	Low	Very Low	Lowest level
Sustainable					Not Fully Sustainable		Not Sustainable	

Awards

- **Emilia Sostenible 2025** – mention for best Innovation of Eco-Compatible Material

PREMIO Emilia SOSTENIBILE 2025

Results & Employer Branding

- **Appraisal performance** consolidated and also extended to The Bridge
- **Italy's Best Employers 2026** – Corriere della Sera
  137th out of 450 companies
  4th in the sector (before Brunello Cuccinelli, Bulgari, Max Mara, Moncler, Liu-Jo)

CORRIERE DELLA SERA – I MIGLIORI DATORI DI LAVORO 2026 – statista

Italy's Best Employers 2026

Training & Development

- Paths strengthened on Logistics, Supply Chain, Retail, AI & Data, Doc-Finance
- Compulsory training guaranteed (Safety, Model 231)
- Top Manager Advanced Path: Governance, Leadership, Risk & Change
  2026: Focus on execution, decision making, and integrated vision

Fondimpresa – Il valore della formazione

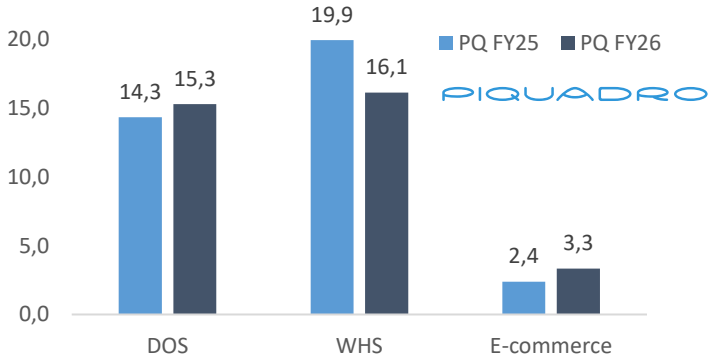
Fondirigenti

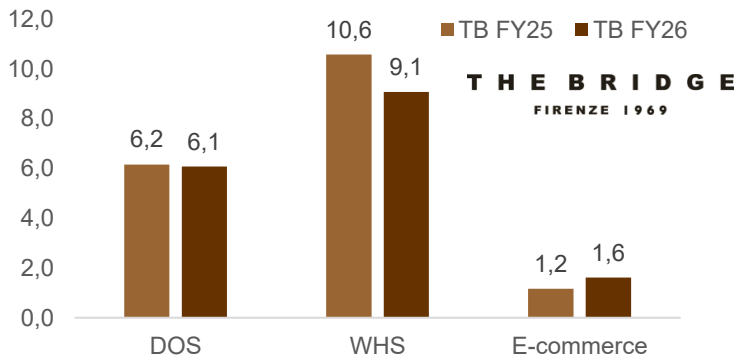
GROUP FINANCIAL
AT GLANCE

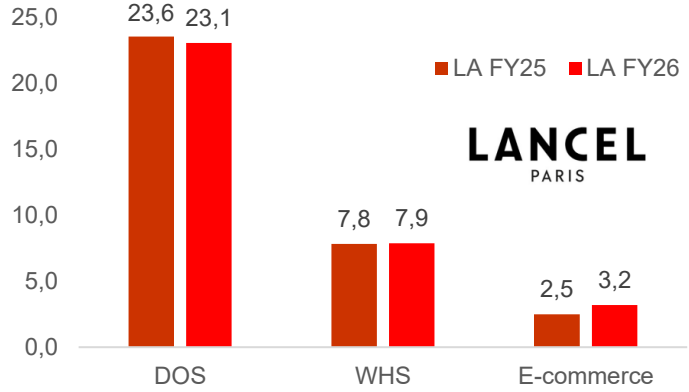
GROUP NET SALES

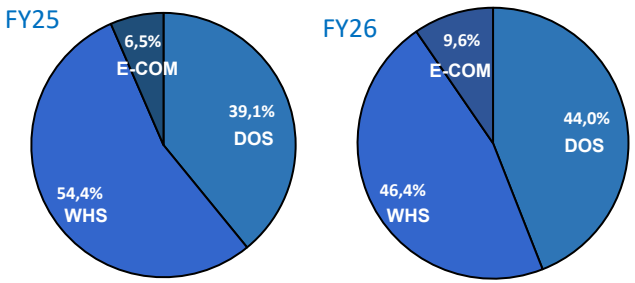
H1 - 6 Month FY 26-27 vs FY 25-26

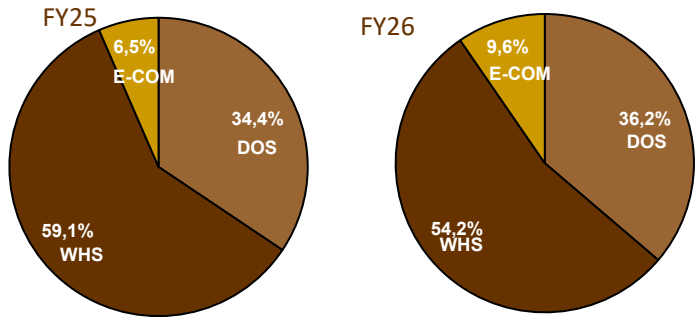
	FY26/27				FY25/26				growth %			
	Piquadro	The Bridge	Lancel	Tot.	Piquadro	The Bridge	Lancel	Tot.	Piquadro	The Bridge	Lancel	Tot.
	34,7	**16,8**	**34,2**	**85,6**	**36,6**	**17,9**	**33,9**	**88,4**	**-5,2%**	**-6,4%**	**0,8%**	**-3,1%**
Dos	15,3	6,1	23,1	44,4	14,3	6,2	23,6	44,0	6,8%	-1,4%	-2,0%	0,9%
Wholesale	16,1	9,1	7,9	33,1	19,9	10,6	7,8	38,3	-19,1%	-14,2%	0,7%	-13,7%
E-commerce	3,3	1,6	3,2	8,1	2,4	1,2	2,5	6,0	39,3%	37,7%	27,8%	34,3%

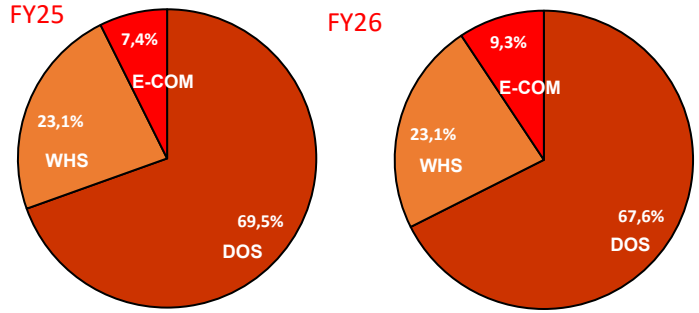












25-26 NET SALES – 6 MONTHS

Net sales by Brand

in €k	YTD Sept. 26	% on tot	YTD Sept. 25	% on tot.	var.	
Piquadro	34.698	*40,5%*	36.604	*41,4%*	(1.906)	-5,2%
The Bridge	16.755	*19,6%*	17.901	*20,2%*	(1.146)	-6,4%
Lancel	34.172	*39,9%*	33.902	*38,3%*	270	0,8%
Total	**85.625**	*100,0%*	**88.407**	*100,0%*	**(2.782)**	**-3,1%**



Group Sales 85,6 mln Euro @ - 3,1%

Piquadro brand, @ -5,2%: Wholesales @ -19,1% affected by management decision to introduce selective distribution in January 2025; **Direct to consumer @+ 11,4%** (e-commerce + DOS channels), e-commerce @+39,3% ; DOS @ +6,8% (@ +0,3% Like for like);

The Bridge brand @ -6,4% : Wholesales @ -14,2% as per Piquadro affected by selective distribution; **Direct to consumer @+ 4,8%** (e-commerce + DOS channels), e-commerce @+37,7% ; DOS @ -1,4%;

Maison Lancel brand @ 0,8%: Wholesales @ +0,7%; **Direct to consumer @+ 0,8%** (e-commerce + DOS channels); DOS @ -2,0%; E-Commerce @ +27,8%

Piquadro Group: Italian market @ -7,8%; European market @ -2,0%; extra-European geographical area increase of around 500 thousand.

Net sales by Geographic area

in €k	YTD Sept. 26	% on tot	YTD Sept. 25	% on tot.	var.	
Italy	38.334	*44,8%*	41.563	*47,0%*	(3.229)	-7,8%
Piquadro	25.785	*30,1%*	28.098	*31,8%*	(2.313)	-8,2%
The Bridge	12.416	*14,5%*	13.274	*15,0%*	(858)	-6,5%
Lancel	134	*0,2%*	191	*0,2%*	(58)	-30,3%
Europe	44.824	*52,3%*	44.927	*50,8%*	(103)	-0,2%
Piquadro	7.787	*9,1%*	7.716	*8,7%*	71	0,9%
The Bridge	4.058	*4,7%*	4.308	*4,9%*	(249)	-5,8%
Lancel	32.978	*38,5%*	32.903	*37,2%*	76	0,2%
Row	2.467	*2,9%*	1.917	*2,2%*	550	28,7%
Piquadro	1.126	*1,3%*	790	*0,9%*	336	42,5%
The Bridge	281	*0,3%*	319	*0,4%*	(38)	-12,1%
Lancel	1.060	*1,2%*	808	*0,9%*	252	31,3%
Total	**85.625**	*100,0%*	**88.407**	*100,0%*	**(2.782)**	**-3,1%**

PIQUADRO GROUP
Brand INCOME STATEMENT

from March 2023 to Sept 2026 exlc. IFRS16 and incl. IFRS16

Mar-24 ex. IFRS16	Piquadro	The Bridge	Lancel	Total Group
Net Sales	81,5	34,1	64,7	180,3
EBITDA	14,6	5,6	(0,6)	19,6
EBITDA Margin (% of net sales)	*18%*	*16%*	*-1%*	*11%*

Mar-24 incl. IFRS16	Piquadro	The Bridge	Lancel	Total Group
Net Sales	81,5	34,1	64,7	180,3
EBITDA	20,0	7,2	4,8	32,0
EBITDA Margin (% of net sales)	*25%*	*21%*	*7%*	*18%*
EBIT	13,5	4,5	(3,2)	14,8
EBIT Margin (% of net sales)	*17%*	*13%*	*-5%*	*8%*

Mar-25 ex. IFRS16	Piquadro	The Bridge	Lancel	Total Group
Net Sales	79,6	35,1	68,9	183,6
EBITDA	9,9	6,1	3,2	19,3
EBITDA Margin (% of net sales)	*12%*	*17%*	*5%*	*11%*

Mar-25 incl. IFRS16	Piquadro	The Bridge	Lancel	Total Group
Net Sales	79,6	35,1	68,9	183,6
EBITDA	15,7	7,7	8,0	31,4
EBITDA Margin (% of net sales)	*20%*	*22%*	*12%*	*17%*
EBIT	8,8	5,4	2,1	16,4
EBIT Margin (% of net sales)	*11%*	*15%*	*3%*	*9%*

Mar-26 ex. IFRS16	Piquadro	The Bridge	Lancel	Total Group
Net Sales	72,0	35,3	73,2	180,5
EBITDA	4,6	6,0	5,5	16,0
EBITDA Margin (% of net sales)	*6%*	*17%*	*8%*	*9%*

Mar-26 incl. IFRS16	Piquadro	The Bridge	Lancel	Total Group
Net Sales	72,0	35,3	73,2	180,5
EBITDA	10,7	8,4	12,1	31,2
EBITDA Margin (% of net sales)	*15%*	*24%*	*17%*	*17%*
EBIT	2,9	5,3	5,1	13,3
EBIT Margin (% of net sales)	*4%*	*15%*	*7%*	*7%*

Sept-26 ex. IFRS16	Piquadro	The Bridge	Lancel	Total Group
Net Sales	34,7	16,8	34,2	85,6
EBITDA	1,5	2,7	1,0	5,2
EBITDA Margin (% of net sales)	*4%*	*16%*	*3%*	*6%*

Sept-26 incl. IFRS16	Piquadro	The Bridge	Lancel	Total Group
Net Sales	34,7	16,8	34,2	85,6
EBITDA	5,1	4,1	4,4	13,7
EBITDA Margin (% of net sales)	*15%*	*24%*	*13%*	*16%*
EBIT	0,7	2,5	0,6	3,8
EBIT Margin (% of net sales)	*2%*	*15%*	*2%*	*4%*



PIQUADRO GROUP
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IFRS 16

(€m)	2026A	2025A
Net Sales	**85.6**	**88.4**
% growth	(3.1)%	
Other revenues	0.9	1.4
Material costs	(31.5)	(34.0)
Service costs	(20.1)	(19.0)
Personnel costs	(20.5)	(20.0)
Other operating expenses	(0.7)	(0.8)
EBITDA	**13.7**	**16.0**
Margin (% of net sales)	15.9%	18.1%
Depreciation	(9.9)	(8.5)
EBIT	**3.8**	**7.5**
Margin (% of net sales)	4.4%	8.5%
Net interest income(exp.)	(0.7)	(1.0)
EBT	**3.1**	**6.5**
Margin (% of net sales)	3.6%	7.4%
Taxes	(0.9)	(1.4)
Net Income	**2.2**	**5.1**
Margin (% of net sales)	2.6%	5.8%

(€mln)	2026A	2025A
Net Working Capital	41.7	54.2
Net Tangible Assets	14.9	13.4
Net Intangible Assets	6.5	6.7
Right of Use	54.0	51.9
Net Financial Assets	7.7	5.3
Several Staff, Provisions & Others	(6.6)	(6.7)
Net Capital Employed	**118.2**	**121.2**
Group Shareholders' Equity	70.0	66.7
Minorities	0	0
Net Debt	48.2	54.5
Net Debt and Shareholders' Equity	**118.2**	**121.2**

NET FINANCIAL DEBT

(€mln)		
Short-term Net Debt	(52.5)	(45.6)
Long-term Net Debt	(23.3)	(35.8)
Cash & Cash Equivalents	27.6	26.9
Net Debt	**(48.2)**	**(54.5)**



PIQUADRO GROUP

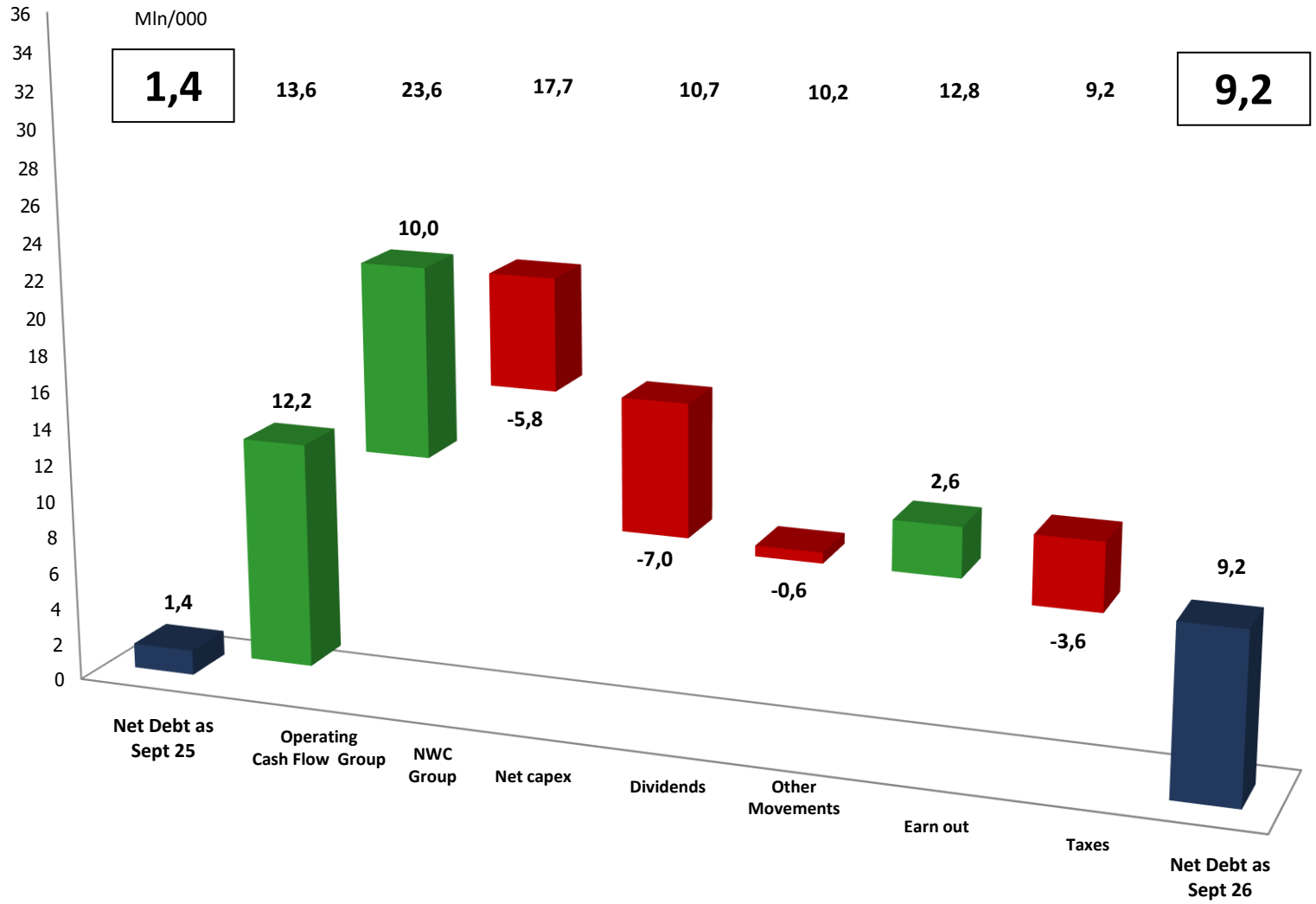
Consolidated Net Financial Position at 30/09/2026 compared with 31/03/2026 and 30/09/2025

€/000	30.09.2026 IFRS 16	IFRS 16	30.09.2026	31.03.2026 IFRS 16	IFRS 16	31.03.2026	30.09.2025 IFRS 16	IFRS 16	30.09.2025
Cash	313		313	327		327	304		304
Other cash and cash equivalents	27.158		27.158	38.858		38.858	26.603		26.603
Other current financial assets	155		155	200		200	7		7
Liquidity	**27.626**	**0**	**27.626**	**39.385**	**0**	**39.385**	**26.914**	**0**	**26.914**
Current portion of non-current debt	(14.201)		(14.201)	(12.528)		(12.528)	(13.943)		(13.943)
IFRS 16 debt current portion	(38.270)	(38.270)	0	(33.033)	(33.033)	0	(31.577)	(31.577)	0
Current debt for The Bridge acquisition			0	0		0	(87)		(87)
Current financial debt	**(52.471)**	**(38.270)**	**(14.201)**	**(45.561)**	**(33.033)**	**(12.528)**	**(45.607)**	**(31.577)**	**(14.030)**
Short-term net financial position	**(24.845)**	**(38.270)**	**13.425**	**(6.176)**	**(33.033)**	**26.857**	**(18.693)**	**(31.577)**	**12.884**
Non-current bank debt	(4.243)		(4.243)	(6.200)		(6.200)	(8.378)		(8.378)
IFRS 16 debt no current portion	(19.072)	(19.072)	0	(26.447)	(26.447)	0	(24.325)	(24.325)	0
Non-current debt for Lancel acquisition			0	0		0	(3.144)		(3.144)
Non-current financial debt	**(23.315)**	**(19.072)**	**(4.243)**	**(32.647)**	**(26.447)**	**(6.200)**	**(35.847)**	**(24.325)**	**(11.522)**
Net financial debt	**(48.160)**	**(57.342)**	**9.182**	**(38.824)**	**(59.480)**	**20.656**	**(54.540)**	**(55.902)**	**1.362**
Variance	6.380	(1.440)	7.820						

***Cash flow on twelve months rolling bases**: Free cash flow including taxes 18,0 Mln€, Capex 5,8 Mln€, Dividend 7,0 Mln€, Earnout Lancel 2,6 Mln€*



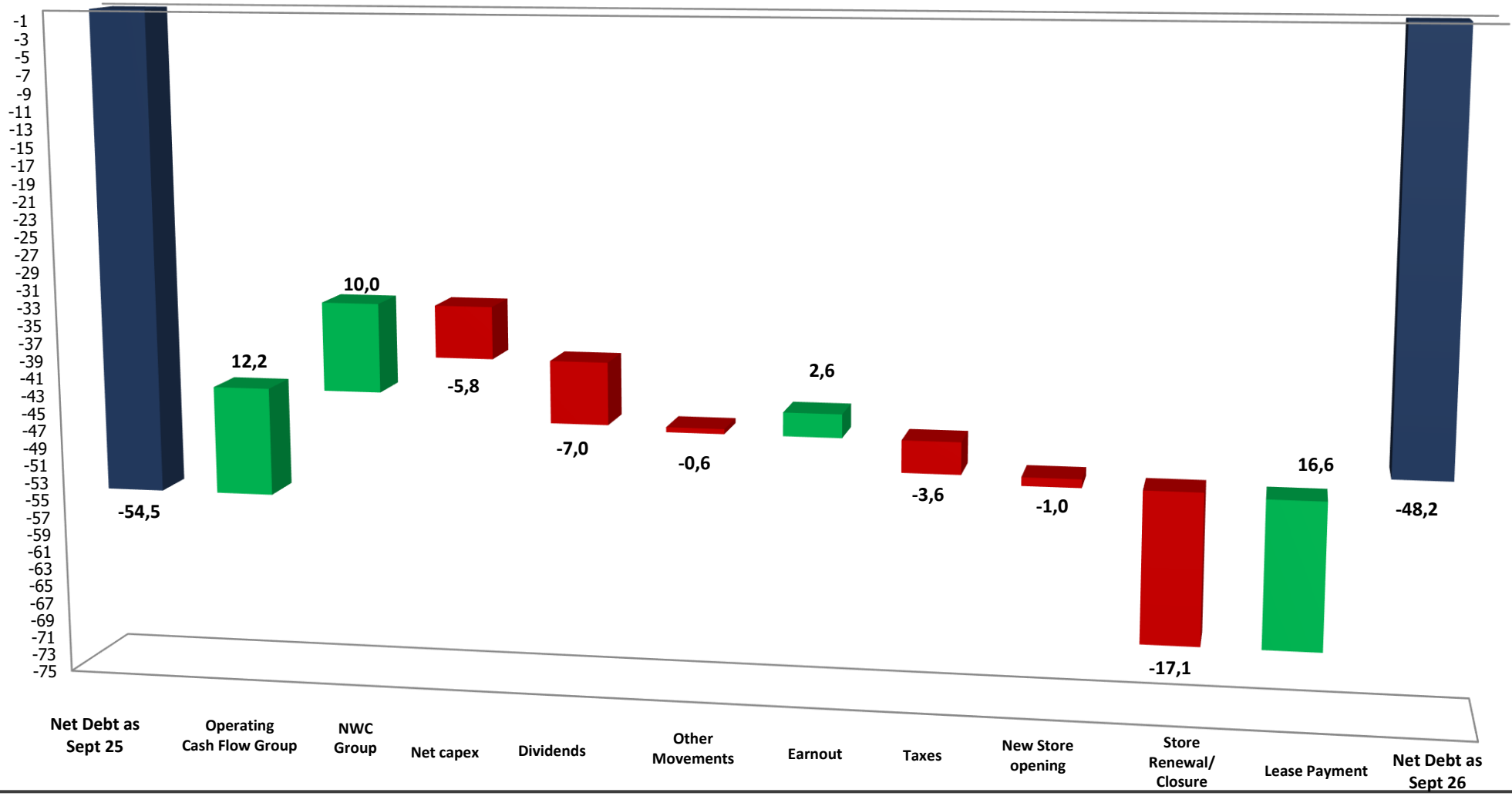
PIQUADRO GROUP : NFP as of 31.03.26 (excluding IFRS16)





PIQUADRO GROUP : NFP as of 31.09.26 (including IFRS16)

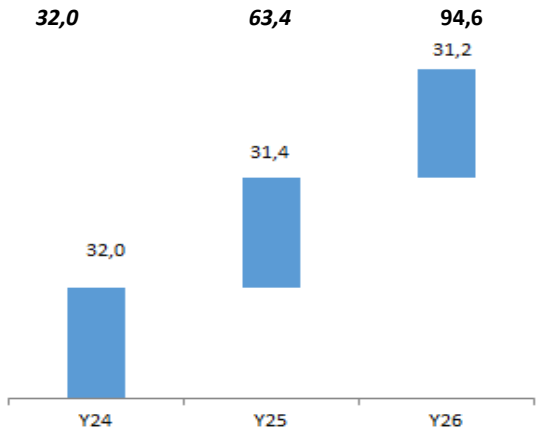
Mln/000											
	(54,5)	(42,3)	(32,3)	(38,2)	(45,2)	(45,7)	(43,1)	(46,7)	(47,7)	(64,8)	(48,2)	(48,2)



INVESTMENT VALUES

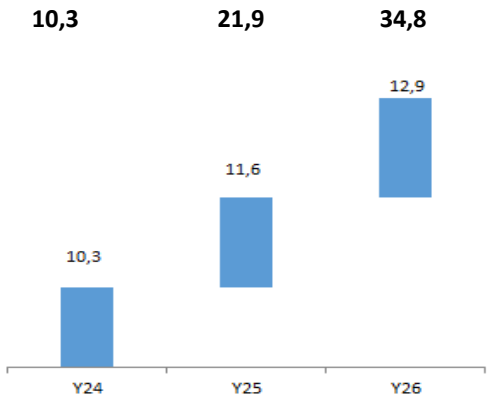
94.6 € Mln

EBITDA generated in the last 3 years



34.8 € Mln

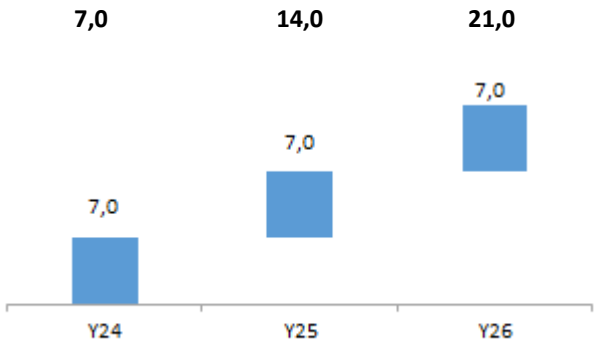
Net Profit generated in the last 3 years





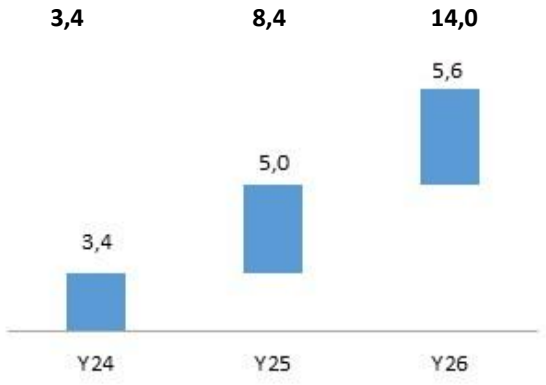
21.0 € Mln

Dividends paid in the last 3 years [1)]



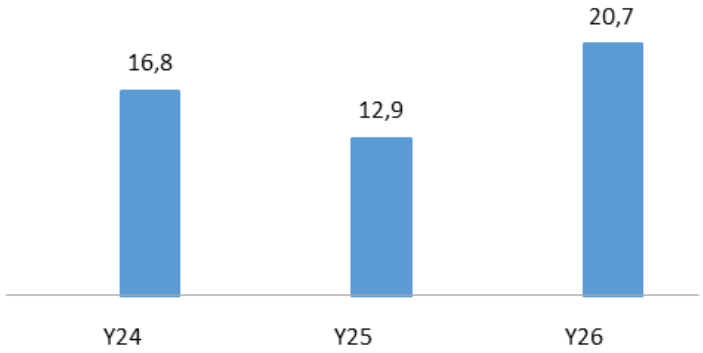
14.0 € Mln

Investments of the last 3 years



From 16.8 € Mln to 20.7 € Mln

NFP *adjusted* in the last 3 years*



**Based on Financial Statements as of March 31 2024, 2025, 2026 - [1)] Including dividend paid on August 2026*

THANK YOU