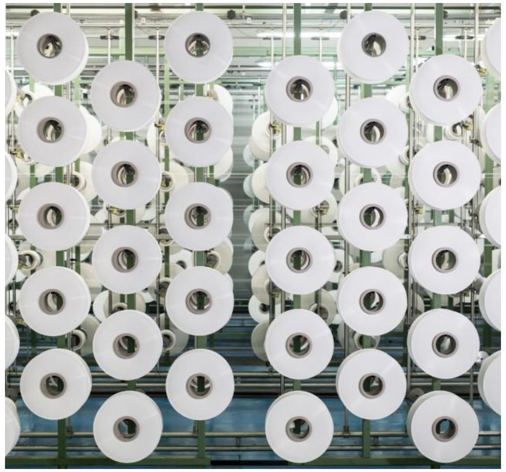
Aquafil Group

[ECNL:IM] - [ECNLF: OTCQX]

1H 2026
Financial Results

August 27, 2026



Key Messages

- ✓ FURTHER MARGIN EXPANSION
- ✓ SOLID CASH GENERATION DRIVING NFP REDUCTION
- ✓ FIXED COST REDUCTION CONFIRMED
- ✓ STRONG INCREASE IN RAW MATERIAL AND TRANSPORTATION COSTS IN Q2, WITH PASS-THROUGH TO SELLING PRICES IN Q3

Financial **Results**

	Revenues			EBITDA			Net Result			NFP		
	2025	2026	Δ%	2025	2026	Δ%	2025	2026	Δ%	31.12.25	30.06.26	Δ%
1H	281,2	269,5	(4,2)%	38,4	40,6	5,7 %	2,2	3,4	51,0 %	209,5	196,9	(6,0)%
% on Revenues				*13,6 %*	*15,0 %*		*0,8 %*	*1,2 %*				
2Q	137,1	135,7	(1,0)%	21,3	20,7	(2,5)%	1,8	2,1	19,2 %			
% on Revenues				*15,5 %*	*15,3 %*		*1,3 %*	*1,6 %*				

Lower

mainly due to

different mix
and
sales prices

ECONYL® products
60,2%
of Fiber Revenues

Higher to 1H 2025

Mainly due to

efficiencies

and

cost containment actions

Higher to 1H 2025

Mainly due to

EBITDA increase

and

lower D&A

Lower
vs Dec. 25

NFP/EBITDA LTM

x2,64
on 30th June 2026

x2,89
on 31st December 2025

Financial **Results**

Revenues Variation by Components

Volumes

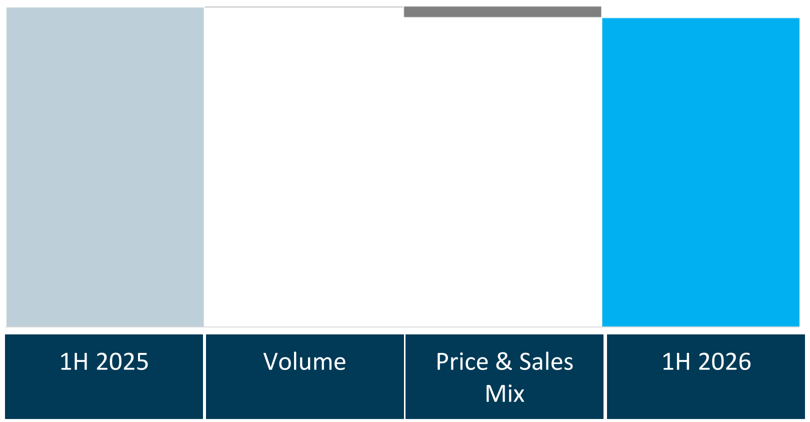
(on First Grade Product Revenues) – Index 100

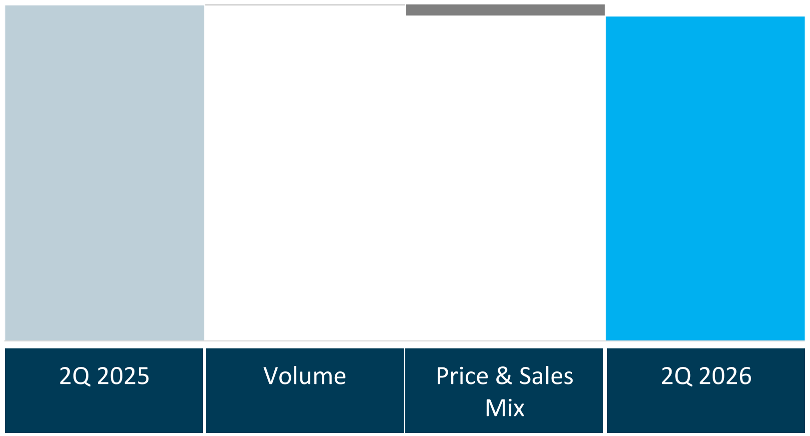
+0,3%

compared to **1H 2025**

-0,3%

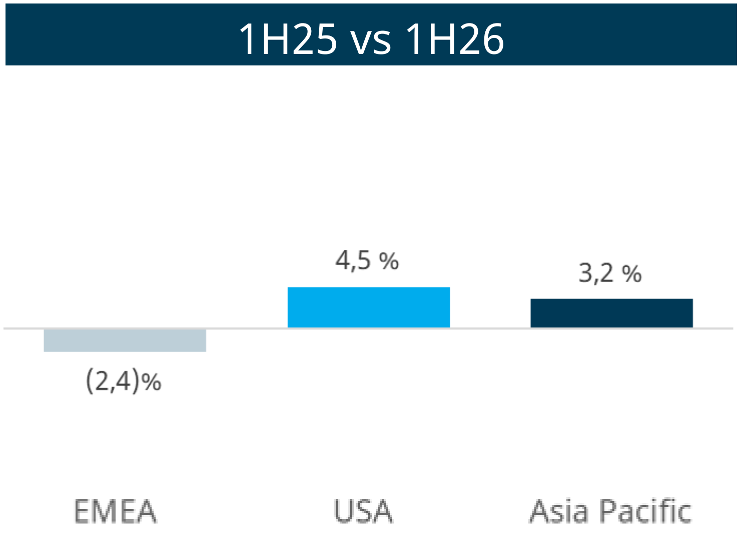
compared to **2Q 2025**

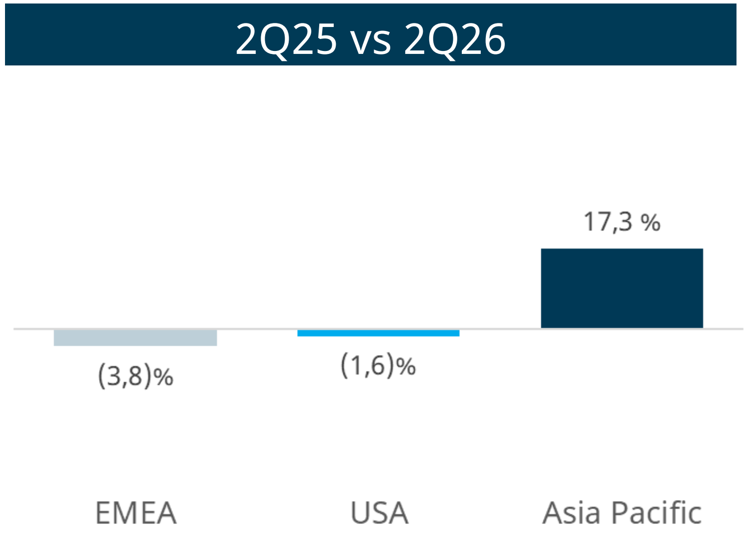




Financial **Results** | Quantity Variations %

(on First Grade Product Revenues)





EMEA

Volumes -2.4% vs 1H25 and -3.8% vs 2Q25:

- BCF soft market
- NTF good performance especially in 2Q
- EP and Other Polymers broadly in line

USA

Volumes +4.5% vs 1H25 and -1.6% vs 2Q25:

- BCF in line with expectations
- NTF with growing volumes

Asia

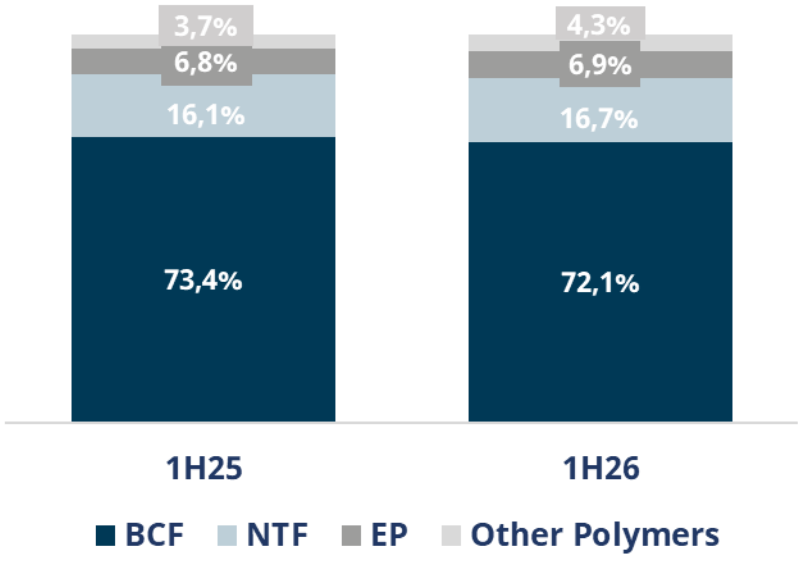
Volumes +3.2% vs 1H25 and +17.3% vs 2Q25:

- BCF with growing volumes

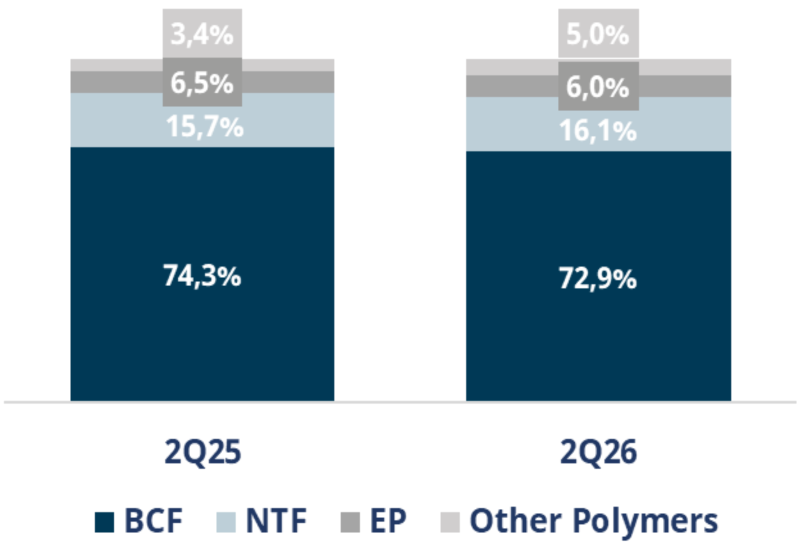
Financial **Results** | Revenues Breakdown

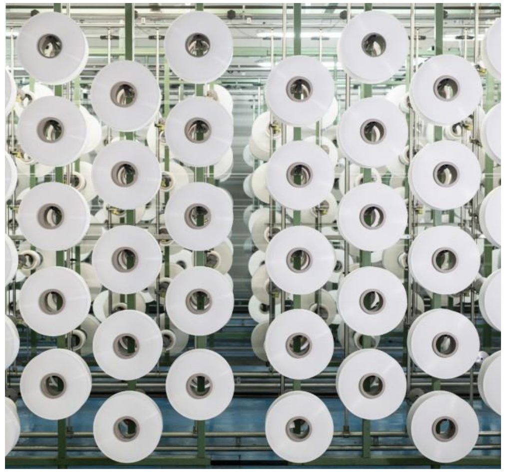
% by Product Line

1H25 vs 1H26



2Q25 vs 2Q26

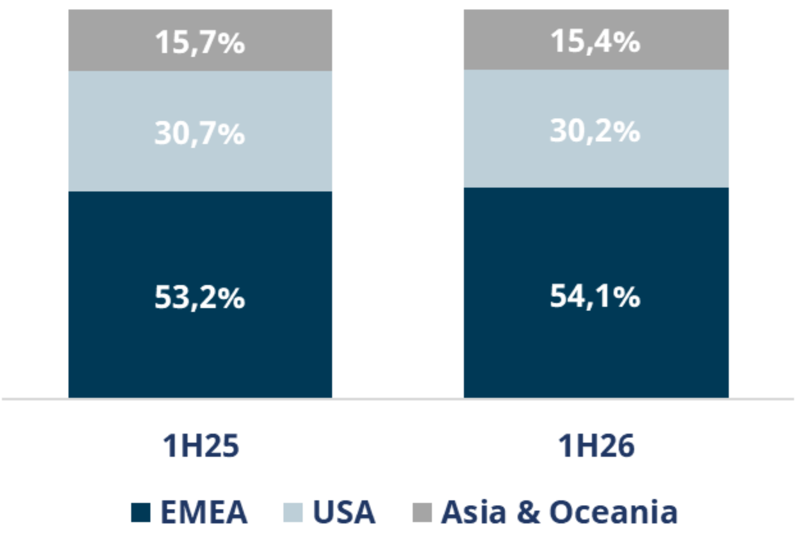




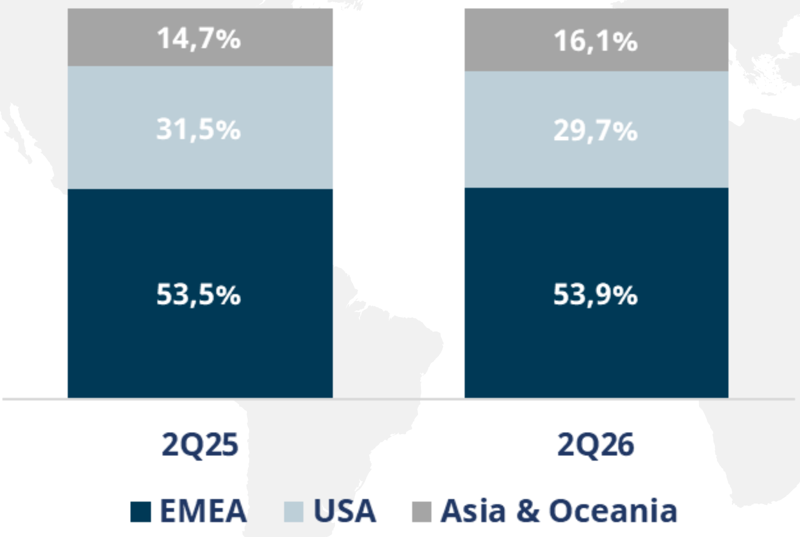
Financial **Results** | Revenues Breakdown

% by Geographical Area

1H25 vs 1H26



2Q25 vs 2Q26



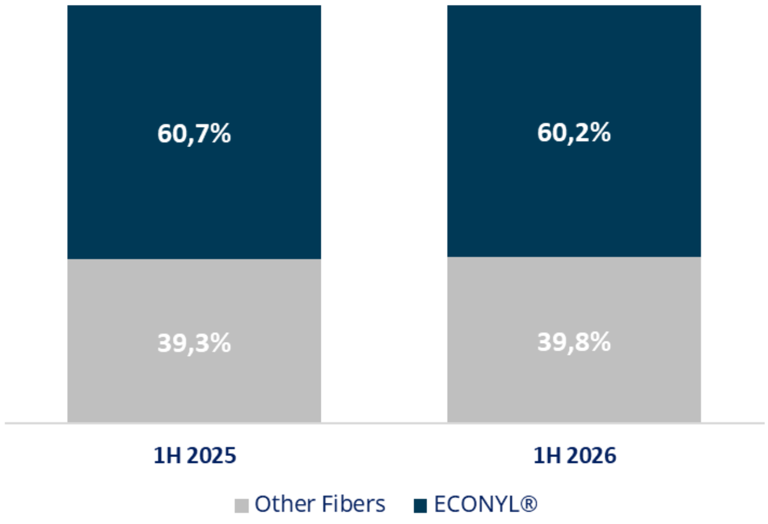
Financial **Results**

ECONYL® Revenues on fibers

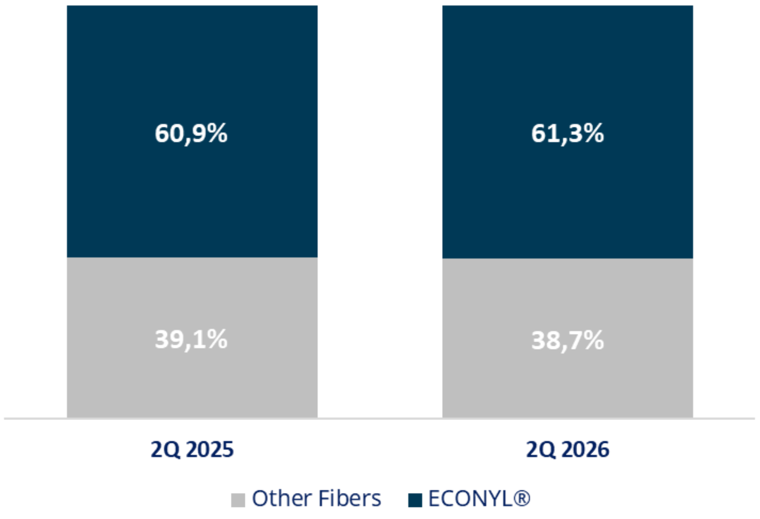
60.2%

of 1H26 fibers revenues from **ECONYL®** and other regenerated fibers

1H25 vs 1H26



2Q25 vs 2Q26



Financial **Results**

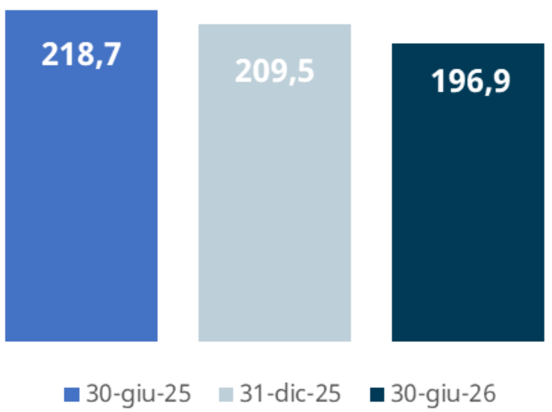
P&L
KPI

	1H			2Q		
	2025	2026	Δ%	2025	2026	Δ%
Revenues	281,2	269,5	(4,2)%	137,1	135,7	(1,0)%
EBITDA	38,4	40,6	5,7 %	21,3	20,7	(2,5)%
% on net Sales	*13,6%*	*15,0 %*		*15,5%*	*15,3%*	
EBIT*	5,2	13,1	151,6 %	2,3	7,1	202,2 %
% on net Sales	*1,9 %*	*4,9%*		*1,7 %*	*5,2 %*	
EBT*	2,5	3,3	32,3 %	1,4	2,0	41,1 %
% on net Sales	*0,9 %*	*1,2 %*		*1,1 %*	*1,5 %*	
NET RESULT*	2,2	3,4	51,0 %	1,8	2,1	19,2 %
% on net Sales	*0,8 %*	*1,2 %*		*1,3 %*	*1,6 %*	

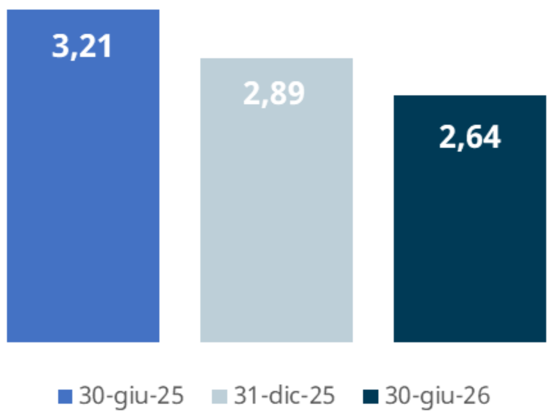
Data in € million

Financial **Results** | Net Financial Position (Net Debt)

NFP - €/mln



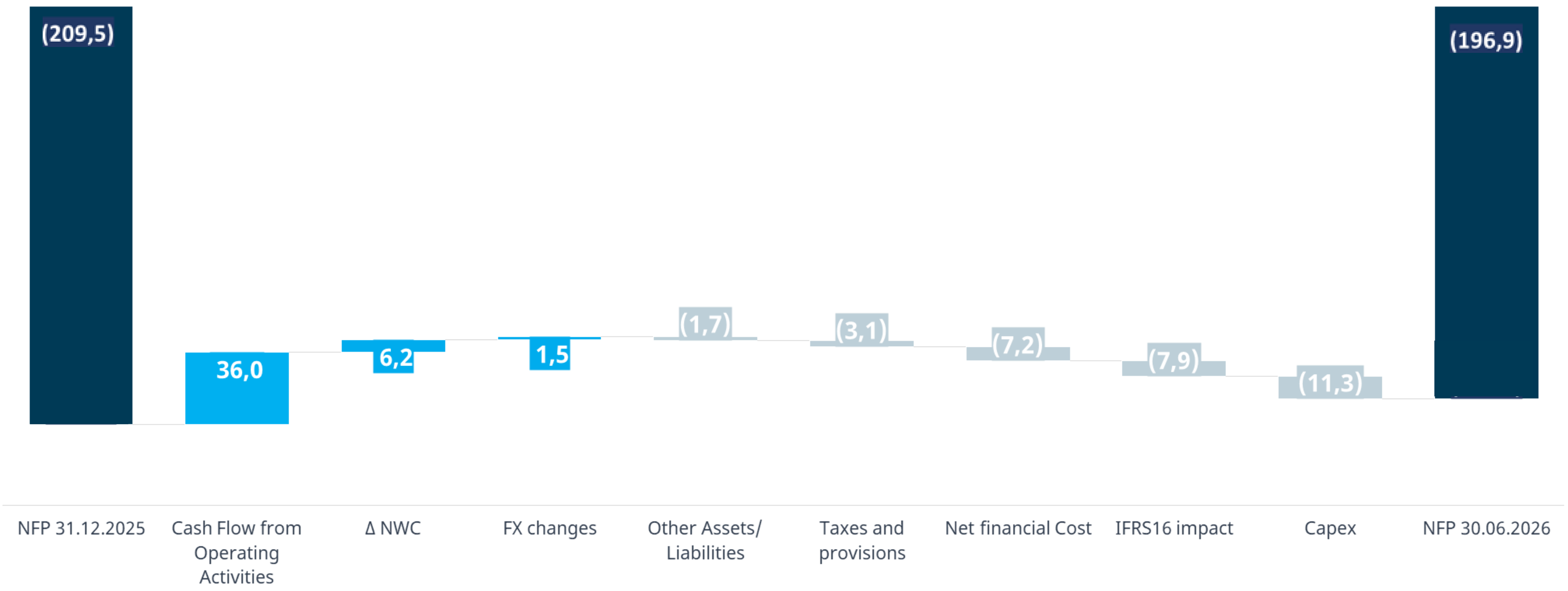
NFP/EBITDA



NFP (Net Debt) on June 30, 2026 **196.9 €/mln** vs **209.5 €/mln** on December 31, 2025

NFP/EBITDA decreasing trend: x2.64 on June 30, 2026 vs x2.89 on December 31, 2025

Financial **Results** | Net Financial Position (Net Debt) evolution €/mln.



Outlook

In line with the objectives set for the current year, H1 2026 performance confirms the Group’s strength. The reported financial results highlight the boosting of margins and a significant improvement in the net financial position. The Company has demonstrated its ability to maintain and increase margins in the period thanks to the ongoing cost streamlining measures and the excellent performance of the ECONYL®-branded products. These results were achieved in a global macroeconomic environment that remains marked by significant instability and is influenced by ongoing geopolitical conflicts. This situation continues to drive sharp increases in raw material and transportation costs, which have already been largely offset in the third quarter and will be further absorbed in the fourth quarter. The company remains committed to reducing its net debt. Strict financial discipline and a targeted selection of efficiency-focused investments will continue to support strong cash generation. The persistent market uncertainty makes it difficult to gain a clear picture of global demand. However, the close management of costs and working capital allows us to look to the second half of the year with confidence, reaffirming the goals set for 2026.

4. Annexes

Annex - Disclaimer

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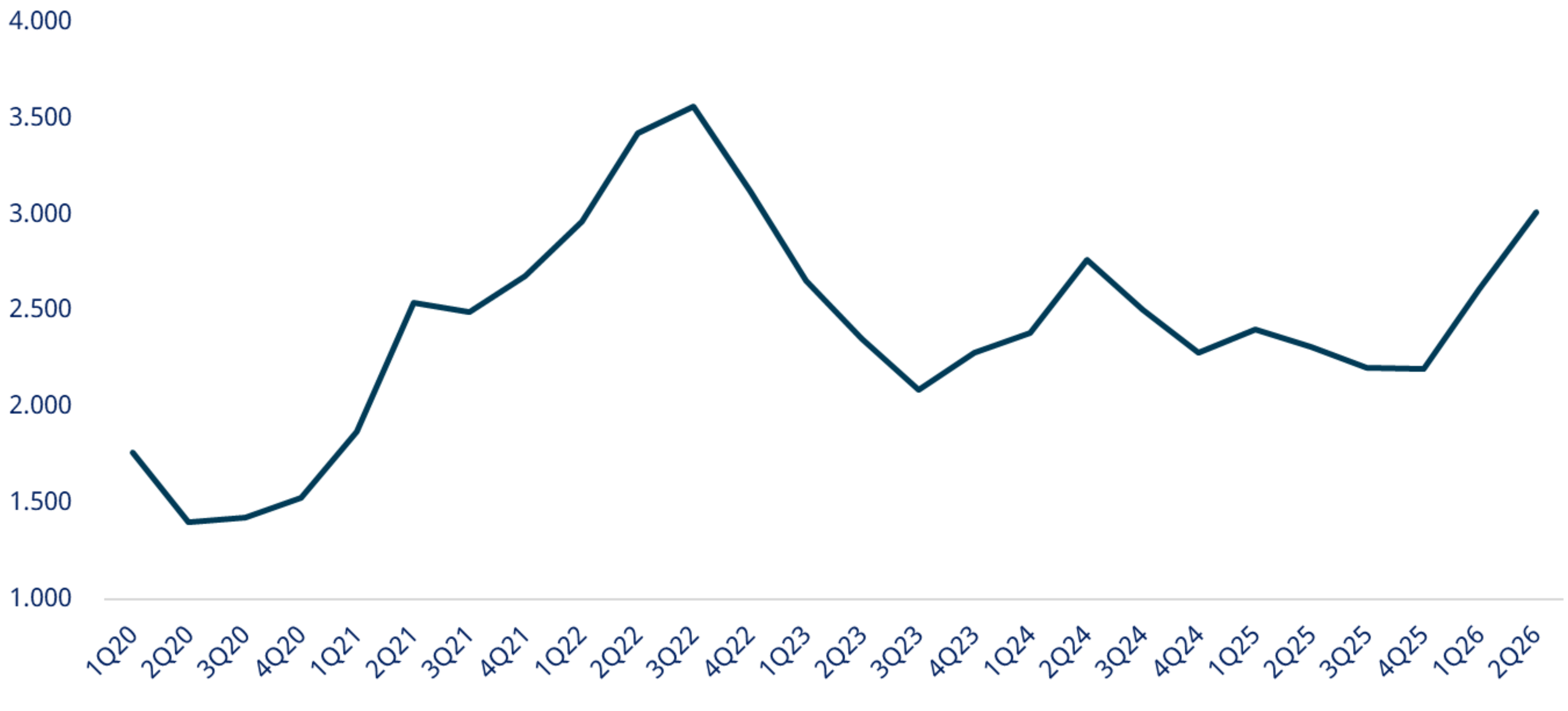
Annex - Definitions

«FIRST GRADE REVENUES»	"First grade revenues" are revenues generated by the sale of fibers and polymers, gross of any adjustments (for example, discounts and allowances), but excluding revenues generated by "non-first grade products", revenues generated by Aquafil Engineering GmbH and "other revenues". On the basis of the 2019 figures, these revenues accounted for more than 95% of the Group's consolidated revenues
EBITDA	This is an alternative performance indicator not defined under IFRS but used by company management to monitor and assess the operating performance as not impacted by the effects of differing criteria in determining taxable income, the amount and types of capital employed, in addition to the amortisation and depreciation policies. This indicator is defined by the Aquafil Group as the net result for the year adjusted by the following components: income taxes, investment income and charges, amortisation, depreciation and write-downs of tangible and intangible assets, provisions and write-downs, financial income and charges, costs/income related to non-core transactions.
Net Financial Position **(NFP or Net Debt)**	On April 29, 2021, Consob issued "Warning Notice No. 5/21" *(Richiamo di attenzione n. 5/21)*, stating that the new "ESMA Guidelines" of March 4, 2021 replaced, effective from May 5, 2021, the previous Consob communications on the matter. Guideline No. 39 requires that financial statement disclosure includes the following definition of net financial debt A. Liquidity B. Cash and cash equivalent C. Other current financial assets **D. Liquidity (A+B+C)** E. Current financial debt (including debt instruments but excluding the current portion of non-current financial debt) F. Current portion of non-current financial debt **G. Current financial debt (E + F)** **H. Net current financial debt (G - D)** I. Non-current financial debt (excluding current portion and debt instruments) J. Debt instruments K. Trade payables and other non-current payables **L. Non-current financial debt (I + J + K)** **M. Total financial debt (H + L)**

Annex - Sector Data – Caprolactam price evolution

€/ton



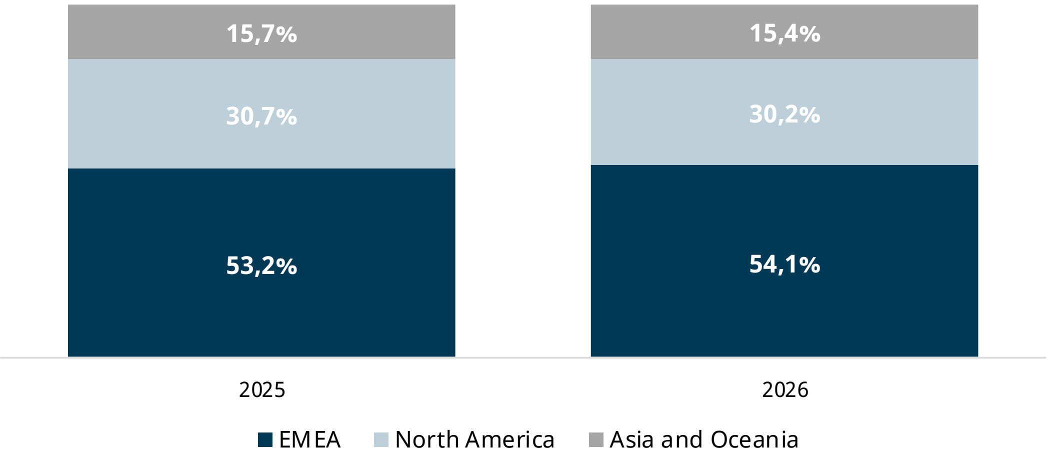
Source: Tecnon OrbiChem, a ResourceWise company

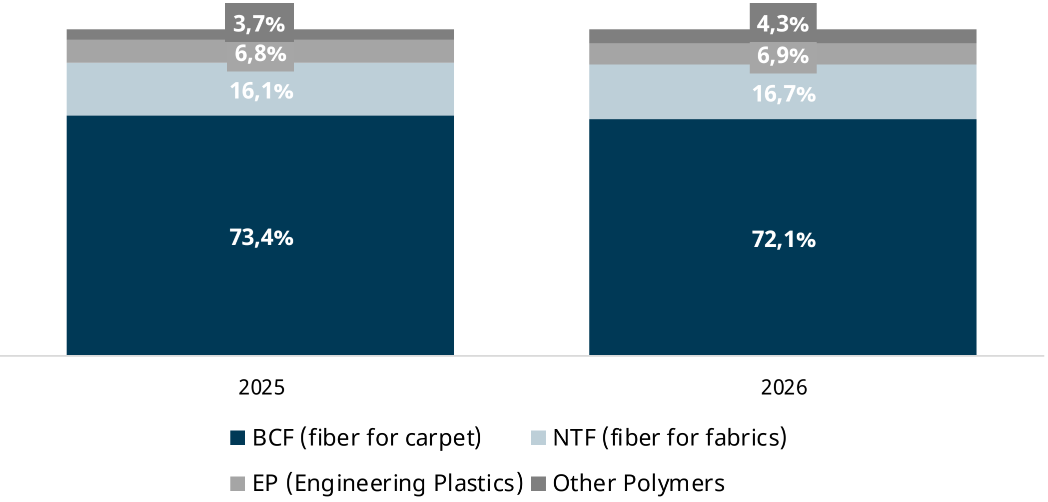
Annex - Consolidated Income Statement

CONSOLIDATED INCOME STATEMENT (Euro thousands)	Half Year 2025	Half Year 2026	Second quarter 2025	Second quarter 2026
Revenues	281.158	269.479	137.147	135.728
of which related parties	*6*	*5*	*(0)*	*0*
Other revenues and income	6.249	3.843	3.380	2.038
of which related parties	172	179	85	87
Total revenues and other revenues and income	**287.407**	**273.322**	**140.527**	**137.767**
Cost of raw materials and changes to inventories	(121.356)	(116.010)	(56.752)	(58.058)
of which related parties	(0)	(0)	0	0
Service costs and rents, leases and similar costs	(68.164)	(61.888)	(33.324)	(31.640)
of which related parties	*(326)*	*(259)*	*(157)*	*(117)*
Personnel costs	(64.367)	(59.613)	(32.582)	(29.530)
of which related parties	*0*	*(0)*	*(0)*	*(0)*
Other costs and operating charges	(1.612)	(1.543)	(983)	(790)
of which related parties	*(35)*	*(35)*	*(17)*	*(17)*
Amortisation and depreciation	(25.346)	(22.462)	(12.434)	(11.160)
Write-down of fixed assets	(1.982)	(403)	(1.982)	(402)
Provisions and write downs/(releases)	(1.494)	(30)	(1.386)	(18)
Increase in internal work capitalised	2.137	1.769	1.263	923
EBIT	**5.223**	**13.142**	**2.347**	**7.094**
Investment income/charges	78	272	78	272
of which related parties	*78*	*272*	*78*	*272*
Financial income	606	1.194	304	501
of which related parties	2	2	1	1
Financial charges	(7.895)	(8.414)	(3.839)	(4.221)
of which related parties	*(117)*	*(59)*	*(49)*	*(40)*
Exchange gains/(losses)	4.484	(2.894)	2.557	(1.603)
Profit/(loss) before taxes	**2.495**	**3.300**	**1.447**	**2.042**
Income taxes	(272)	58	349	98
Profit/(loss) for the period	**2.224**	**3.358**	**1.796**	**2.140**
Minority interest profit/(loss)	(0)	0	0	0
Group Net Profit/(loss)	**2.224**	**3.358**	**1.796**	**2.140**

Annex - Consolidated Income Statement – Revenues 1H

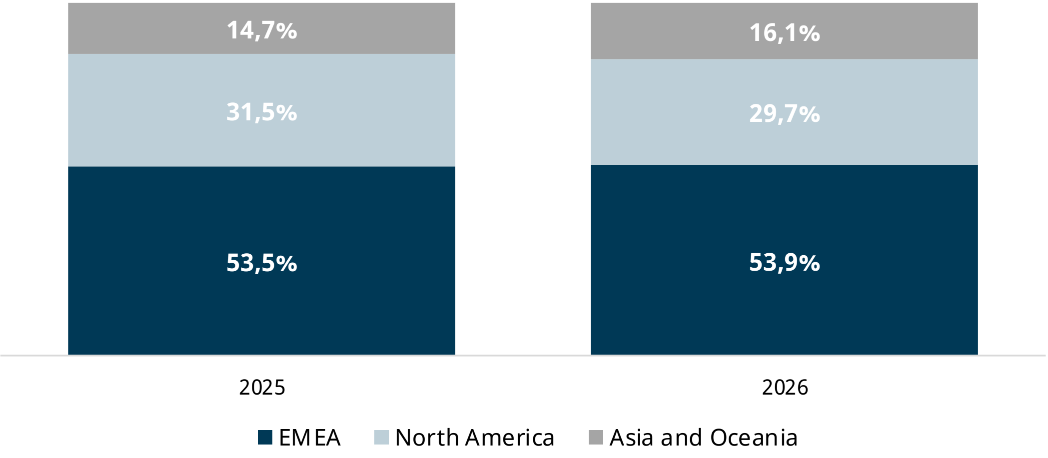
1H	BCF *(fiber for carpet)*				NTF *(fiber for fabrics)*				EP *(Engineering Plastics)*				Other Polymers				TOTAL					
€/mln	**2025**	**2026**	**Δ**	**Δ%**	**2025**	**2026**	**Δ**	**Δ%**	**2025**	**2026**	**Δ**	**Δ%**	**2025**	**2026**	**Δ**	**Δ%**	**2025**	**2026**	**Δ**	**Δ%**	**%25**	**%26**
EMEA	93,1	88,2	(4,9)	(5,2)%	31,2	31,7	0,5	1,7 %	17,9	17,4	(0,6)	(3,2)%	7,5	8,5	1,0	13,4 %	149,6	145,7	(3,9)	(2,6)%	53,2%	54,1%
North America	71,3	66,2	(5,1)	(7,1)%	11,8	11,7	(0,1)	(1,0)%	0,5	0,3	(0,2)	(43,0)%	2,8	3,2	0,4	13,1 %	86,4	81,4	(5,0)	(5,8)%	30,7%	30,2%
Asia and Oceania	41,7	39,3	(2,4)	(5,6)%	1,6	1,2	(0,4)	(26,0)%	0,8	0,9	0,1	11,5 %	0,0	0,0	(0,0)	N.A.	44,1	41,4	(2,7)	(6,1)%	15,7%	15,4%
RoW	0,4	0,6	0,2	53,1 %	0,6	0,4	(0,2)	(37,0)%			0,0	N.A.			0,0	N.A.	1,0	1,0	0,0	0,2 %	0,4%	0,4%
TOTAL	**206,5**	**194,4**	(12,1)	(5,8)%	**45,2**	**44,9**	(0,2)	(0,5)%	**19,2**	**18,5**	(0,7)	(3,5)%	**10,3**	**11,7**	1,4	13,3 %	**281,2**	**269,5**	(11,6)	(4,1)%	**100,0%**	**100,0%**
% Tot	**73,4%**	**72,1%**			**16,1%**	**16,7%**			**6,8%**	**6,9%**			**3,7%**	**4,3%**			**100%**	**100%**				

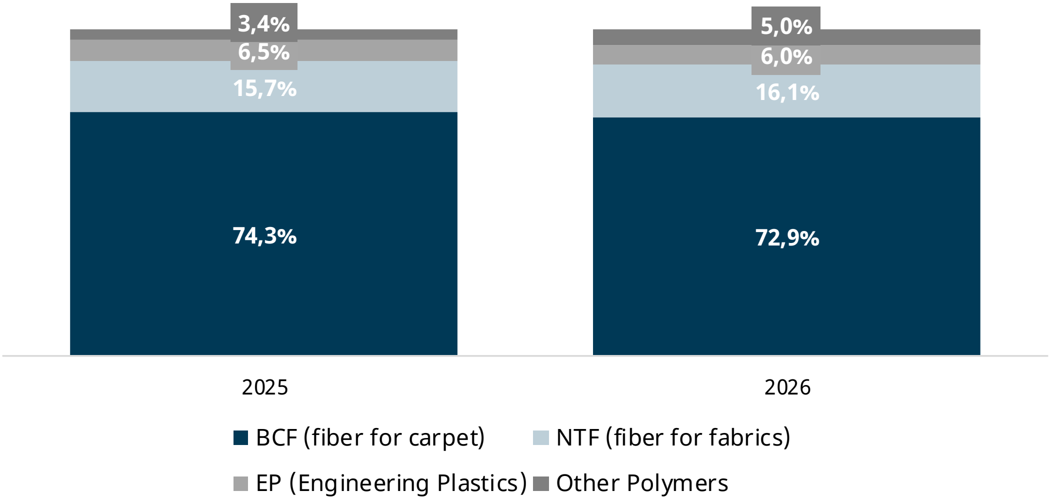




Annex - Consolidated Income Statement – Revenues 2Q

2Q	BCF *(fiber for carpet)*				NTF *(fiber for fabrics)*				EP *(Engineering Plastics)*				Other Polymers				TOTAL					
€/mln	**2025**	**2026**	**Δ**	**Δ%**	**2025**	**2026**	**Δ**	**Δ%**	**2025**	**2026**	**Δ**	**Δ%**	**2025**	**2026**	**Δ**	**Δ%**	**2025**	**2026**	**Δ**	**Δ%**	**%25**	**%26**
EMEA	47,1	45,3	(1,9)	(4,0)%	14,8	15,7	0,9	6,1 %	8,1	7,4	(0,7)	(8,9)%	3,4	4,8	1,5	43,4 %	73,4	73,2	(0,2)	(0,3)%	53,5%	53,9%
North America	36,0	32,9	(3,2)	(8,8)%	5,7	5,5	(0,2)	(3,9)%	0,2	0,1	(0,1)	N.A.	1,3	1,9	0,6	45,0 %	43,2	40,3	(2,9)	(6,7)%	31,5%	29,7%
Asia and Oceania	18,7	20,7	2,0	10,5 %	0,9	0,5	(0,3)	(39,2)%	0,6	0,7	0,1	13,9 %	0,0	0,0	0,0	5,1 %	20,2	21,9	1,7	8,4 %	14,7%	16,1%
RoW	0,1	0,2	0,2	272,3 %	0,2	0,1	(0,1)	(36,4)%	0,0	0,0	0,0	N.A.	0,0	0,0	0,0	N.A.	0,3	0,4	0,1	31,8 %	0,2%	0,3%
TOTAL	**101,9**	**99,0**	(2,9)	(2,8)%	**21,6**	**21,8**	0,2	1,1 %	**9,0**	**8,2**	(0,8)	(8,6)%	**4,7**	**6,8**	2,1	43,8 %	**137,1**	**135,8**	(1,4)	(1,0)%	**100,0%**	**100,0%**
% Tot	**74,3%**	**72,9%**			**7,7%**	**8,1%**			**3,2%**	**3,0%**			**1,7%**	**2,5%**			**100%**	**100%**				





Annex - EBITDA and Adjusted Operating Results

Reconciliation from Profit/(loss) for the period EBITDA (€/000)	Half Year 2025	Half Year 2026	Second quarter 2025	Second quarter 2026
Profit/(loss) for the period	**2.224**	**3.358**	**1.796**	**2.140**
Income taxes	272	(58)	(349)	(98)
Investment income and charges	(78)	(272)	(78)	(272)
Amortisation and depreciation	25.346	22.462	12.434	11.160
Write-down of fixed assets	1.982	403	1.982	402
Provisions and write downs/(releases)	1.494	30	1.386	18
Financial items (*)	4.139	11.544	1.619	6.145
Costs/Income related to non-core transactions (**)	2.996	3.085	2.478	1.240
EBITDA	**38.373**	**40.552**	**21.268**	**20.735**
Revenues	**281.158**	**269.479**	**137.147**	**135.728**
EBITDA margin	**13,6%**	**15,0%**	**15,5%**	**15,3%**

Reconciliation from Profit/(loss) for the period to EBIT Adjusted (€/000)	Half Year 2025	Half Year 2026	Secondo trimestre 2025	Secondo trimestre 2026
EBITDA	**38.373**	**40.552**	**21.268**	**20.735**
Amortisation, depreciation and write-downs	(27.328)	(22.865)	(14.415)	(11.562)
(Provisions and write downs)/releases	(1.494)	(30)	(1.386)	(18)
Adjusted EBIT	**9.552**	**17.657**	**5.466**	**9.154**
Revenues	**281.158**	**269.479**	**137.147**	**135.728**
Adjusted EBIT margin	**3,4%**	**6,6%**	**4,0%**	**6,7%**

(*) Comprises: in H1 2026 (i) Financial income of Euro 1.2 million, (ii) Financial charges of Euro 8.4 million, (iii) Net exchange losses of Euro 2.9 million, and (iv) Cash discounts granted to customers totaling Euro 1.4 million.

(**) These primarily include: in the first half of 2026, charges related to the reorganization of Aquafil Carpet Recycling #1 totaling Euro (1.9) million, as reported in the previous section "Significant events in the first half of 2026" and costs related to employee mobility of Euro (0.6) million, costs associated with the Group's expansion of Euro 0.1 million , and tax and administrative consulting fees of Euro 0.2 million, the latter relating to specialized support within the cost-containment project undertaken during the previous fiscal year.

Annex - Consolidated Balance Sheet (1/2)

CONSOLIDATED BALANCE SHEET	**December 31**	**June 30**
€/000	**2025**	**2026**
Intangible assets	12.009	10.090
Goodwill	14.237	14.655
Property, plant & equipment	197.714	199.080
Financial assets	907	1.194
of which related parties	*222*	*313*
Investments valued at equity	1.113	1.113
Other assets	137	129
Deferred tax assets	30.511	33.105
Total non-current assets	**256.628**	**259.366**
Inventories	172.754	182.958
Trade receivables	19.973	28.397
of which related parties	*147*	*255*
Financial assets	2.262	8.155
of which related parties	*35*	*34*
Tax receivables	940	1.108
Other assets	7.540	10.356
of which related parties	*325*	*702*
Cash and cash equivalents	165.548	155.875
Total current assets	**369.017**	**386.849**
Total assets	**625.645**	**646.215**

Annex - Consolidated Balance Sheet (2/2)

CONSOLIDATED BALANCE SHEET ***€/000***	**December 31** **2025**	**June 30** **2026**
Share capital	53.354	53.354
Reserves	82.598	87.257
Group net result	-4.694	3.358
Group shareholders' equity	**131.258**	**143.969**
Minority interest shareholders' equity	0	0
Minority interest net profit	0	0
Total consolidated shareholders' equity	**131.258**	**143.969**
Employee benefits	4.262	4.039
Financial liabilities	282.405	260.212
of which related parties	*1.449*	*1.156*
Provisions for risks and charges	2.529	2.293
Deferred tax liabilities	9.630	10.050
Other liabilities	1.565	1.458
Total non-current liabilities	**300.391**	**278.052**
Financial liabilities	94.913	100.749
of which related parties	2.102	2.075
Current tax payables	1.083	1.637
Trade payables	77.443	100.324
of which related parties	*220*	*29*
Other liabilities	20.557	21.484
Total current liabilities	**193.996**	**224.194**
Total shareholders' equity & liabilities	**625.645**	**646.215**

Annex - Consolidated Cash Flow Statement (1/2)

CONSOLIDATED CASH FLOW STATEMENT	**June 30**	**June 30**
(Euro thousands)	**2025**	**2026**
Operating activities		
Profit/(loss) for the period	2.224	3.358
of which related parties:	*(220)*	*106*
Income taxes	272	(58)
Investment income and charges	(78)	(272)
of which related parties:	*(78)*	*(272)*
Financial income	(606)	(1.194)
of which related parties:	*(2)*	*(2)*
Financial charges	7.895	8.414
of which related parties:	*117*	*59*
Exchange gains/(losses)	*(4.484)*	*2.894*
Asset disposal (gains)/losses	(94)	(9)
Provisions and write-downs	1.494	30
Amortisation, depreciation & write-downs of tangible/intangible assets	27.328	22.865
Cash flow from operating activities before working capital changes	**33.950**	**36.028**
Decrease/(Increase) in inventories	2.284	(7.677)
Decrease/(Increase) in trade receivables	(12.812)	(7.757)
of which related parties:	*(103)*	*(108)*
Increase/(Decrease) in trade payables	(4.911)	21.651
of which related parties:	*(147)*	*(191)*
Changes to assets and liabilities	262	(1.705)
of which related parties:	*0*	*(377)*
Post-employment benefits	(114)	(211)
Other provisions	(193)	(288)
Income taxes (Paid)/Reimbursed	**(1.194)**	**(2.348)**
Net financial charges	**(7.074)**	**(7.238)**
TOTAL OPERATING CASH FLOW	***10.200***	***30.455***

Annex - Consolidated Cash Flow Statement (2/2)

CONSOLIDATED CASH FLOW STATEMENT (Euro thousands)	June 30 2025	June 30 2026
Investing activities		
Investments in tangible assets	(10.218)	(10.404)
Disposal of tangible assets	289	238
Investments in intangible assets	(1.407)	(1.385)
Disposal of intangible assets		
Reclassifications materials	95	
Dividends received	78	272
of which related parties:	*78*	*272*
Investments in financial assets		
TOTAL CASH FLOW FROM INVESTING ACTIVITIES	**(11.162)**	**(11.279)**
Changes in shareholders' equity		
Other changes in Net Equity	(15)	
Financing activities		
Drawdown non-current bank loans and borrowings	36.167	21.072
Repayment of bank loans and other non-current loans	(37.947)	(35.680)
Reimbursement of bond loan	(5.876)	(5.793)
Derivatives		
Other financial assets/liabilities	(370)	(5.753)
of which related parties:		(99)
Net change in payables for RoU	(5.011)	(4.114)
of which related parties:	*(1.878)*	*(329)*
TOTAL CASH FLOW FROM FINANCING ACTIVITIES	**(13.052)**	**(30.268)**
TOTAL CASH FLOWS	**(14.014)**	**(11.092)**
TRANSLATION RESERVE	**(3.575)**	**1.419**
NET CASH FLOW IN THE YEAR	**(17.589)**	**(9.673)**

Annex - Net Financial Position (Net Debt)

NET FINANCIAL DEBT	December 31	June 30
(Euro thousands)	2025	2026
A. Liquidity	165.548	155.875
B. Cash and cash equivalents		
C. Other current financial assets	2.262	8.155
D. Liquidity (A) + (B) + (C)	**167.810**	**164.030**
E. Current financial debt (including debt instruments but excluding the current portion of non-current financial	(2.755)	(1.478)
F. Current portion of non-current financial debt	(92.158)	(99.271)
G. Current financial debt (E + F)	**(94.913)**	**(100.749)**
H. Net current financial debt (G - D)	**72.897**	**63.281**
I. Non-current financial debt (excluding current portion and debt instruments)	(200.835)	(184.380)
J. Debt instruments	(81.572)	(75.831)
K. Trade payables and other non-current payables		
L. Non-current debt (I+J+K)	**(282.407)**	**(260.212)**
M. Total financial debt (H+L)	**(209.510)**	**(196.931)**

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