FINANCIAL PRESENTATION

Sabaf | 25th and 26th March 2026

STAR CONFERENCE
2026

SABAF: THERE'S LIFE INSIDE

www.sabafgroup.com

SABAF GROUP | ARC | CMI | FARINGOSI HINGES | Mansfield ENGINEERED COMPONENTS | OKIDA | PGA | SABAF

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COMPANY PROFILE

Sabaf Group: product range evolution in 4 Business Units

SINCE **1950**

GAS

- Standard Burners
- Special Burners
- Professional Burners
- Oven and Grill Burners
- Gas Valves
- Gas Oven Thermostats
- Microswitches & Accessories

SINCE **2018**

ELECTRONICS

- Cooker Hoods
- Ovens
- Cookers and hobs
- Vitroceramic hobs control cards
- Refrigerators/freezers
- Other products

SINCE **2000**, further expansion since **2019**

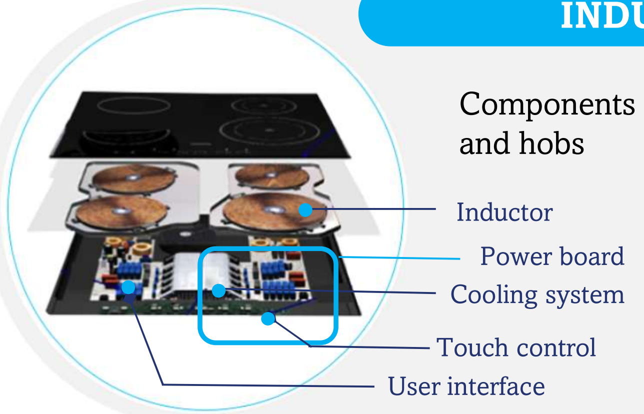
HINGES

- Ovens
- Dishwashers
- Washing machines
- Refrigerators
- Special applications
- Small compartments
- Catering appliances

SINCE **2022**

INDUCTION

Components for induction cookers and hobs



Sabaf Group: evolution

5 acquisitions in the last 9 years
3 greenfield plants in the last 4 years

- **1950** – **THE FOUNDATION**
- **1998** – **THE LISTING**
- **2000** – **FARINGOSI-HINGES**
  ACQUISITION
  Hinges
- **2001** – **SABAF BRAZIL**
  GREENFIELD
  Gas components
- **2012** – **SABAF TURKEY**
  GREENFIELD
  Gas components
- **2015** – **SABAF CHINA**
  GREENFIELD
  Gas components
- **2016** – **A.R.C.**
  ACQUISITION
  Professional burners
- **2018** – **OKIDA**
  ACQUISITION
  Electronics
- **2019** – **C.M.I.**
  ACQUISITION
  Hinges
- **2022** – **PGA**
  ACQUISITION
  Electronics
- **2022** – **SABAF INDIA**
  GREENFIELD
  Gas components
- **2022** – **SABAF TURKEY/OKIDA**
  GREENFIELD
  New plant for hinges and electronics
- **2023** – **SABAF MEXICO**
  GREENFIELD
  Burners and Hinges
- **2023** – **MANSFIELD**
  ACQUISITION
  Hinges

SABAF DRIVERS

- **TECHNOLOGICAL**
- **SMART**
- **DIVERSIFIED**
- **GLOBAL**
- **SUSTAINABLE**

SABAF | SABAF GROUP

Sabaf Group: leading producer of components for household appliances and company evolution in 4 Business Units

GAS

HINGES

Player n. 1 Worldwide

ELECTRONICS

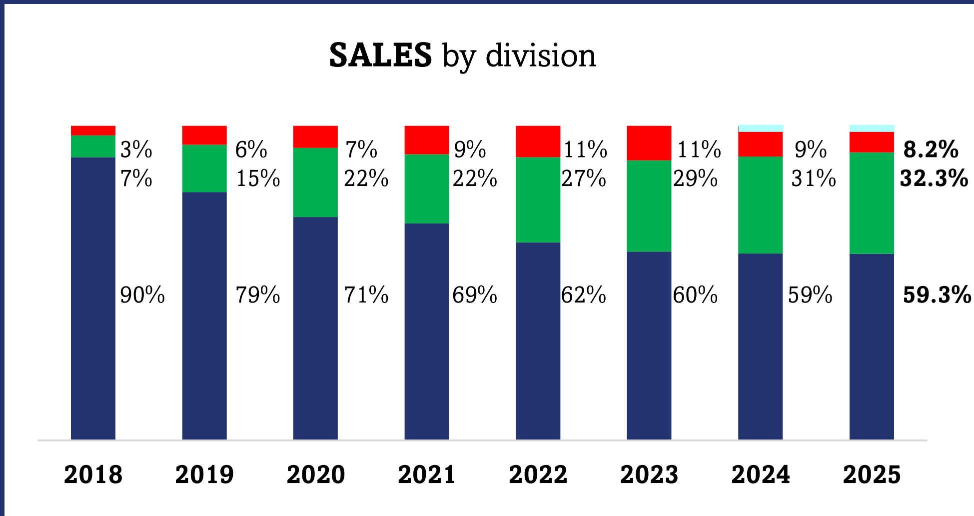
INDUCTION

Strong growth potential

Widening product range

DIVERSIFICATION

Diversification of profitability



SABAF | SABAF GROUP

Sabaf Group: industrial footprint

- **2018**: 7 production plants
- **2024**: 15 production plants
  (6 in Italy and 9 abroad)
- **1,733 employees at 31 December 2025**

Sabaf S.p.A. (**514** employees)
Valves and thermostats
Standard burners
Special burners

ARC S.r.l. (**19** employees)
Professional burners

Faringosi-hinges S.r.l.
(**44** employees)
Oven hinges
Dishwasher hinges

CMI Italy (2 plants)
(**123** employees)
Oven hinges
Dishwasher hinges

PGA (**38** employees)
Electronics for household appliances

MANSFIELD (**181** employees)
Oven hinges
Washing machines hinges
Refrigerators hinges

Sabaf Mexico (**73** employees)
Burners

Sabaf Brazil (**130** employees)
Standard burners
Special burners

CMI Poland (**82** employees)
Dishwasher hinges

Sabaf Turkey (2 plants)
(**280** employees)
Burners, valves, hinges and Electronics

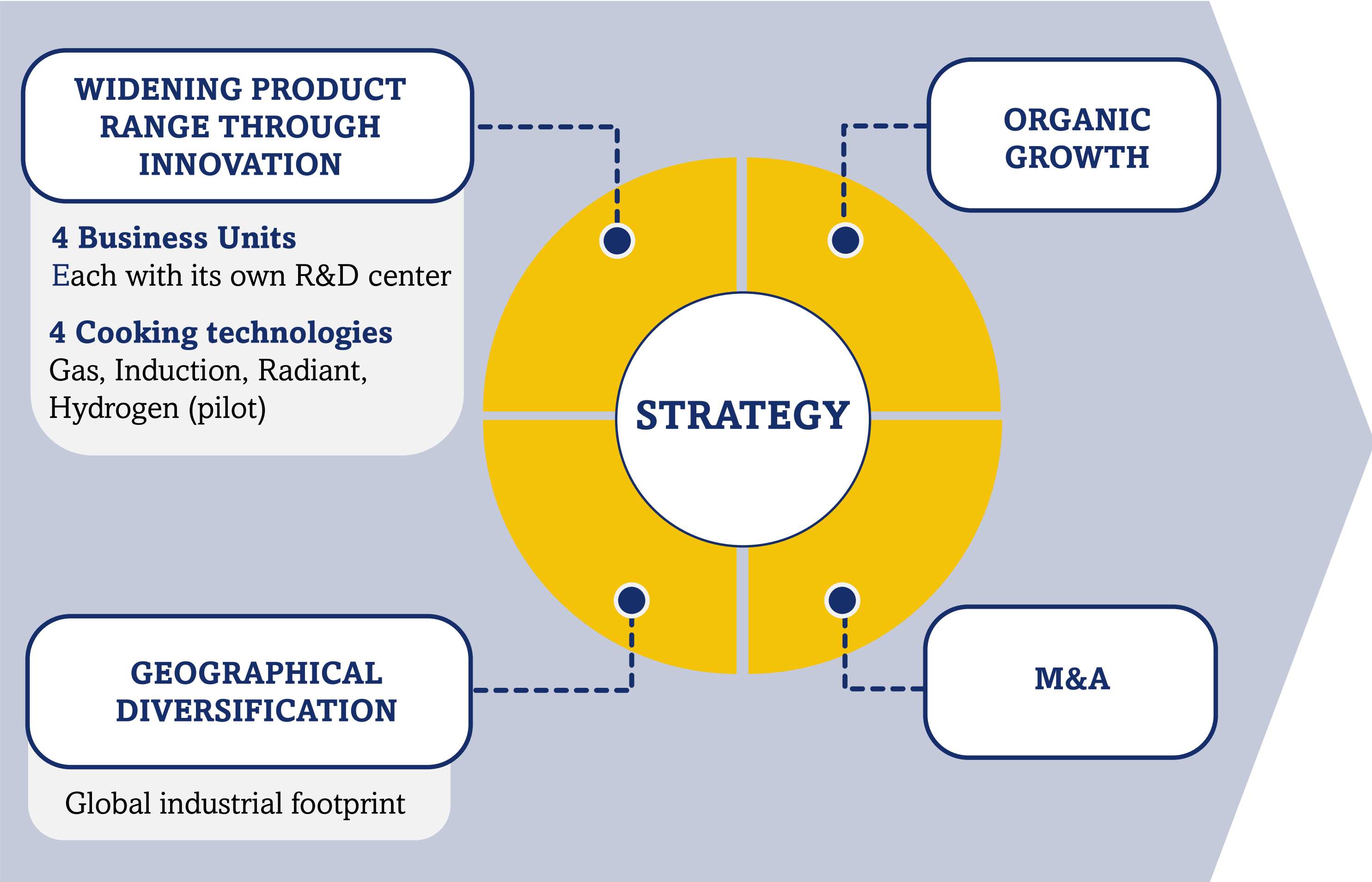
Okida Elektronik
(**183** employees)
Electronics for household appliances

Sabaf Appliance Components (Kunshan)
(**9** employees)
Wok burners

Sabaf India
(**57** employees)
Valves and burners

Why investing in Sabaf

Strategy for value creation



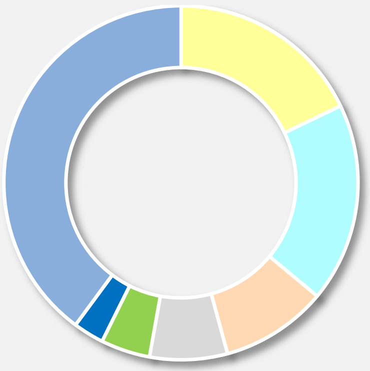
1 **Shareholder value creation**
- Sales growth
- Profitability growth
- Risk diversification

2 **Sustainability**
ESG strategy integrated in the business model

3 **Financial strenght**

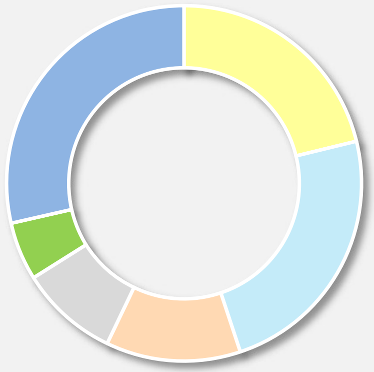
Sabaf Group
Main shareholders

% OF SHARE CAPITAL



18.18 %	Quaestio SGR
17.86 %	Cinzia Saleri S.a.p.A.
9.73 %	Montinvest S.r.l.
7.08 %	Fintel S.r.l.
4.50 %	Paloma Rheem Investments
2.82%	Treasury Shares
39.83 %	Market

% OF VOTING RIGHTS



23.66 %	Quaestio SGR
21.19 %	Cinzia Saleri S.a.p.A.
12.28 %	Montinvest S.r.l.
8.97%	Fintel
5.29 %	Paloma Rheem Investments
28.61 %	Market

Sabaf Group
Governance

Following the sudden passing, on February 18, 2026, of the Company's Chief Executive Officer, Ing. Pietro Iotti, the Company promptly implemented changes to its governance structure.

- On the same date, the Board of Directors temporarily assigned to director and CFO Gianluca Beschi the powers previously granted to Ing. Iotti.
- On March 24, 2026, the Board of Directors
  - confirmed **Gianluca Beschi as Chief Executive Officer and CFO**
  - appointed **Andrea Bonfadelli**, already Technical Director of the Gas Division and Group Supply Chain Director, as General Manager of the Company

  granting them the related powers and authorities.

Gianluca Beschi | Chief Executive Officer and CFO

At Sabaf since 1997, he has worked alongside Ing. Iotti as Chief Financial Officer (a role he has held since 2012), jointly shaping and executing the Group's strategic vision.
He also serves as Investor Relations Officer.

Andrea Bonfadelli | General Director

Andrea Bonfadelli, at Sabaf since 2007, previously Technical Director of the Gas Division and Supply Chain Director, has contributed to the implementation of the industrial plan, with particular focus on the integration of the new business units

«Alongside the other managers of the Group, we form a cohesive team, built over years of working together, with a deep understanding of the organization and the business. We share not only a common strategic vision, but also the values that guide the way we operate»

LATEST STRATEGIC MOVES

Latest strategic moves

2022 SABAF INDIA

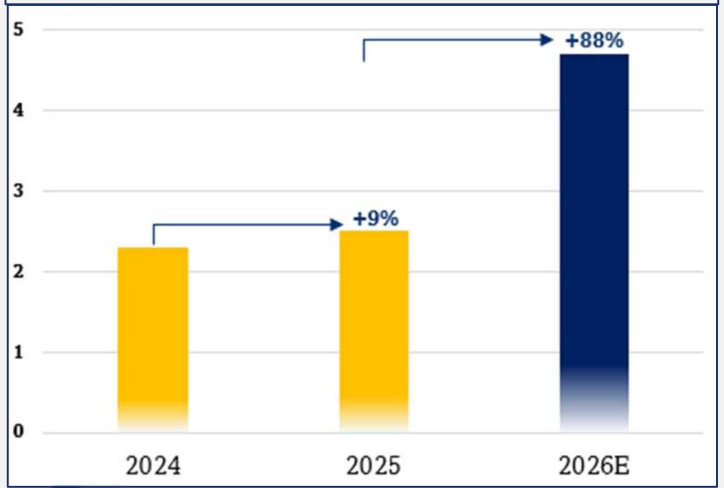
2023 SABAF MEXICO

2023 MANSFIELD ACQUISITION

Sabaf India

Sales start	2Q 2023
Investment	€ 6.4 mln
Division	Gas: production of valves and burners for the domestic market
Production capacity	€ 6 mln (scalable)

Turnover evolution in €/million



Market characterized by:

- **strong growth**
- **customization**
- **competitive price requests**

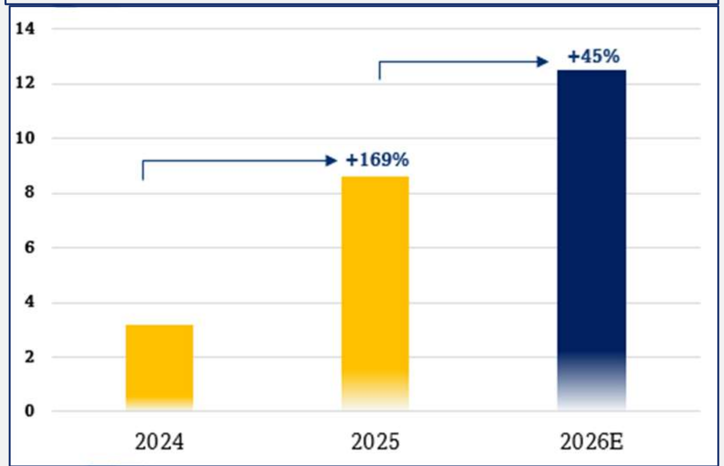
During 2025 the **entire production process of valves** was completed

Sabaf India is working with leading players in the local market for both burners and gas valves, **with solid growth visibility**

Sabaf Mexico

Sales start	1H 2024
Investment	€ 14 mln
Division	Gas: production of burners for NA market
Production capacity	€ 13 mln (scalable)

Turnover evolution in USD/million



May 2024
start of sales to **Mabe**

July 2024
start of sales to **Whirlpool**

Fast production ramp-up

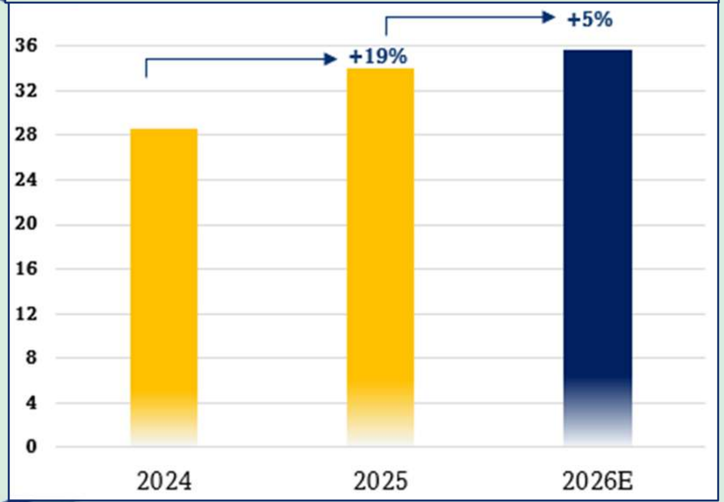
Mansfield

Mansfield ENGINEERED COMPONENTS
based in Mansfield (Ohio)

Acquisition	July 2023
Share acquired	51% of share capital
Enterprise value	USD 21 mln
Division	Hinges

MEC is a **leading North American manufacturer of hinges** for household appliances (mainly ovens, washing machines and refrigerators), designed and manufactured to meet the high-quality levels and demanding standards required by the US market

Turnover evolution in USD / million



- Smooth transition from previous ownership to the management
- **Visible synergies**, for which implementation is ongoing, even thanks to very positive relationships with local management
- **Ongoing automation** in order to improve productivity

MEC is delivering strong results with growing profitability
Despite market weakness, profitability is steadily improving and **strategic opportunities are emerging**, supported by the US manufacturing footprint

Further growth expected in **2026 :** relevant additional sales from new projects with major multinational groups

FINANCIAL PERFORMANCE

2025 | Market trends

Europe

In addition to lower volumes, consumers have shifted towards lower price segments, with Chinese and Turkish brands and unbranded products gaining market share

Quarterly industry shipments in Europe

Quarterly unit comparison y-o-y

Market in Europe in Q4
-1% vs. Q4 2024
-11% vs. Q4 2019

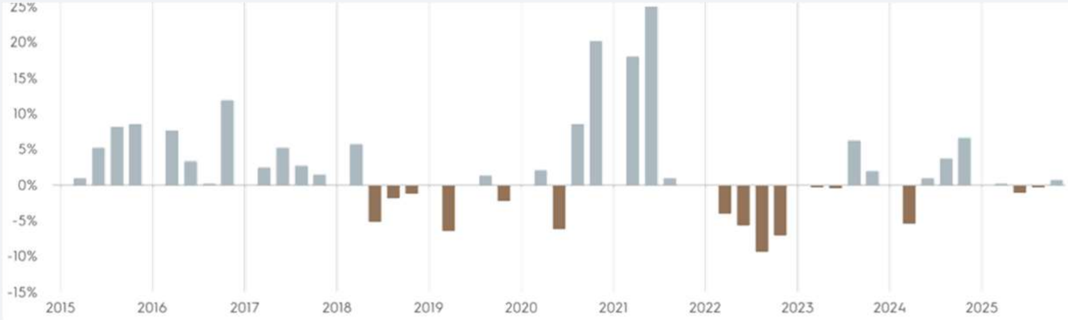
Source: Electrolux 4Q 2025 presentation

North America

Overall market demand increased slightly, but concerns related to inflation—also in connection with tariffs—have negatively affected consumer confidence.

Quarterly industry shipments in U.S.

Quarterly unit comparison y-o-y



Source: Electrolux 4Q 2025 presentation

- **Latin America:** Latin America: solid demand in Q4, driven by strong performance in Argentina and Chile, while Brazil saw a slight slowdown in year-on-year growth
- **Asia:** slight growth vs. 2024
- **Middle East** and **Africa** affected by the **geopolitical** picture

Context analysis and Sabaf positioning

KEY MARKET TRENDS CONFIRMED FROM RECENT YEARS

1. Intensifying global **competition**, with increasing pressure from **Chinese manufacturers**

2. **Weak** demand in **mature markets**

3. **Greter seasonality:** second half of the year weaker than the first

SABAF GROUP PERFORMANCE

FY 2025

Strengthened competitive positioning

- **Revenue**: € 279.2 mln **+0.8%** vs. 2024
  +2.2% at constant exchange rates
- **EBITDA**: € 41.4 mln **+2.4%** vs. 2024
  14.8% of revenue, 14.6% in 2024

Q4 2025

Revenue was lower than in the previous quarters, but profitability improved

- **Revenue**: € 65.4 milioni **+0.8%** vs. 2024
- **EBITDA**: € 10 mln **+21.5%** vs. 2024
  15.3% of revenue, 12.3% in 2024

Profitability improvement driven by actions implemented during the year to **reduce structural costs**:

- **process efficiency** improvements
- **energy** savings
- management of **indirect labor costs**

Context analysis and Sabaf positioning

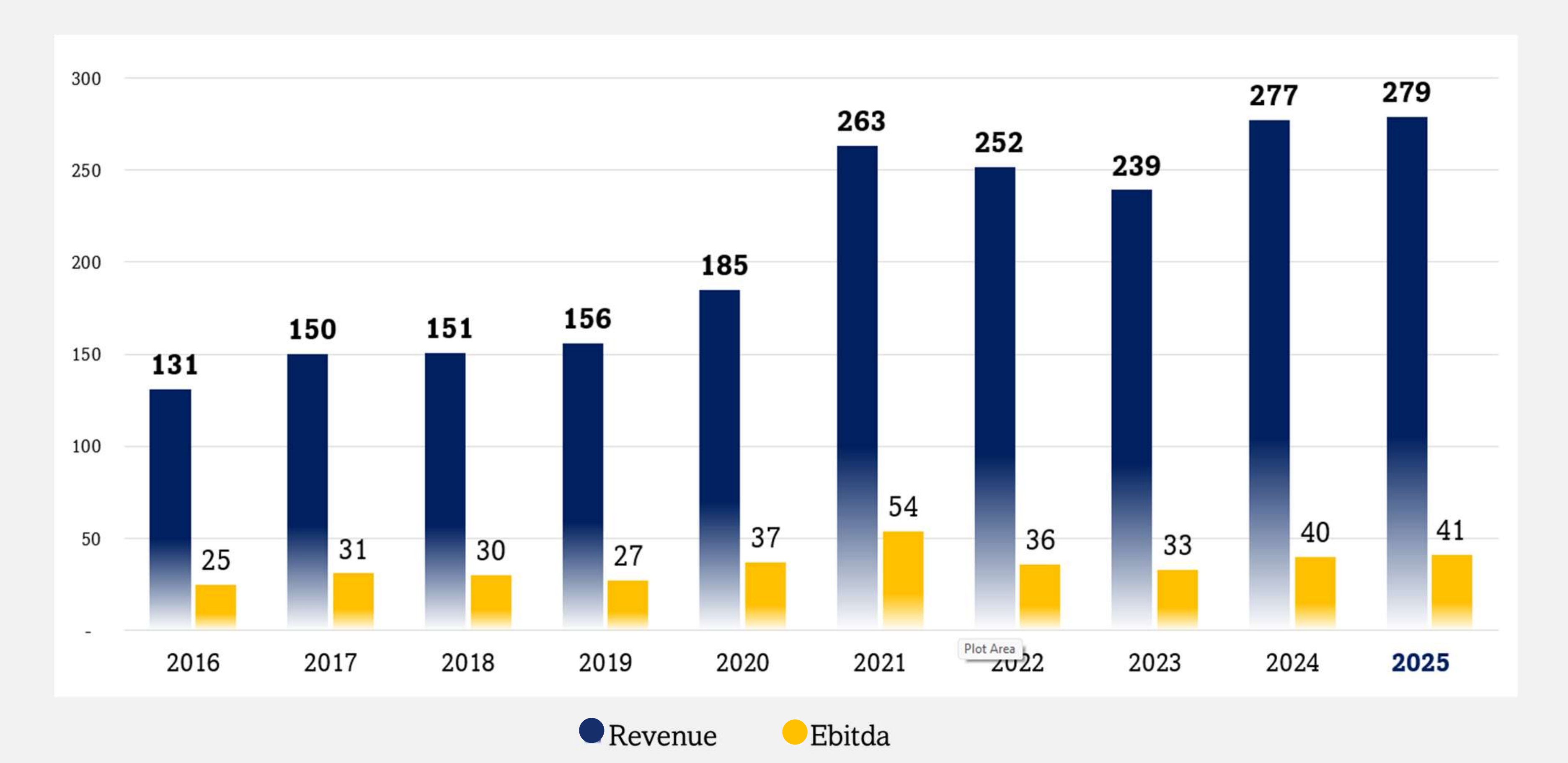
Sabaf Group Response

- **Diversification** of the product range
- Manufacturing and commercial **internationalization** across markets
- Strong focus on **innovation** and development of new projects
- **Direct manufacturing presence in the USA** (MEC in Ohio)
- **Actions on costs**
- **Flexibility** to respond to rapid changes
- Search for **external growth opportunities**

Including in sectors other than home appliances, targeting higher margins

Yearly adjusted[1] revenues and EBITDA

Mln €



[1]Adjusted income statement: results exclude the impact of the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) This representation allows a better understanding of the Group's performance and of its comparison with previous periods.

Adjusted income statement[1] – 12 months 2025

€ x 000	12 MONTHS 2025		12 MONTHS 2024		Δ % 12M 25 - 12M 24
Revenue	279,236	100%	276,965	100%	*+0.8%*
Other income	10,515	3.8%	10,739	3.9%	
Total operating revenue and income	**289,751**		**287,704**		
Consumption	(126,815)	(45.4%)	(129,391)	(46.7%)	
Personnel costs	(70,615)	(25.3%)	(69,225)	(25.0%)	
Other operating costs	(50,971)	(18.3%)	(48,690)	(17.6%)	
EBITDA	**41,350**	**14.8%**	**40,398**	**14.6%**	***+2.4%***
Depreciation	(20,289)	(7.3%)	(19,089)	(6.9%)	
Gain/losses on fixed assets	192	0.1%	1	0.0%	
Write-downs/write-backs of non-current assets	(104)	(0.0%)	(106)	(0.0%)	
EBIT	**21,149**	**7.6%**	**21,204**	**7.7%**	***-0.3%***
Non financial expense	(7,962)	(2.9%)	(2,278)	(0.8%)	
Exchange rate gains and losses	2,609	0.9%	1,351	0.5%	
EBT	**15,796**	**5.7%**	**20,277**	**7.3%**	***-22.1%***
Income taxes	(1,261)	(0.5%)	(3,354)	(1.2%)	
NET PROFIT FOR THE PERIOD	**14,535**	**5.2%**	**16,923**	**6.1%**	***-14.1%***
Minority interests	1,659	0.6%	965	0.3%	
PROFIT ATTRIBUTABLE TO THE GROUP	**12,876**	**4.6%**	**15,958**	**5.8%**	***-19.3%***

+2.2% at constant exchange rates

In view of the positive performance of MEC, **the value of the put option** granted to the minority shareholders for the 49% stake **was adjusted** as at 31 December 2025.

The related financial liability (now €15 mln) increased by €3.5 mln, resulting from the net effect of

- financial expenses (€5 mln)
- foreign exchange gains (€1.5 mln)

[1]Adjusted income statement: results exclude the impact of the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) This representation allows a better understanding of the Group's performance and of its comparison with previous periods.

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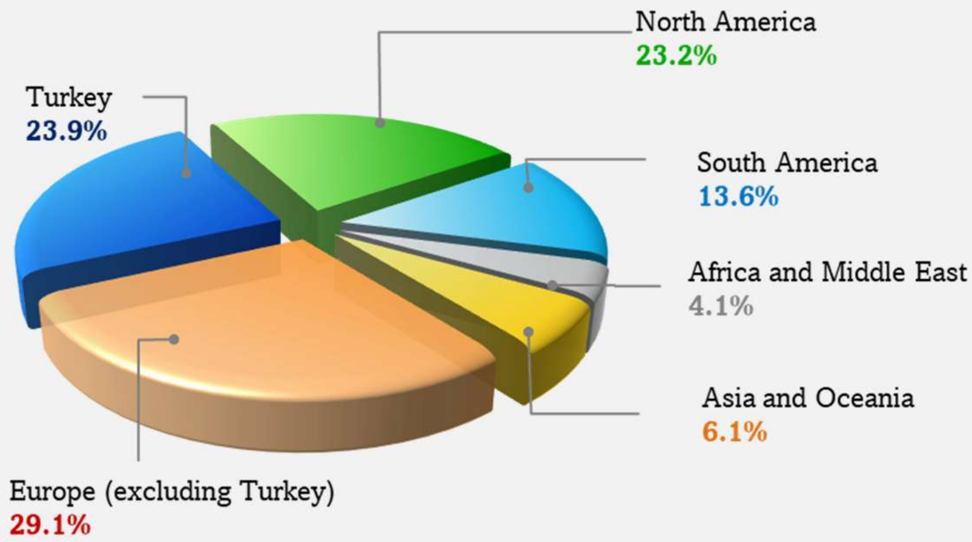
Adjusted sales by market

€ x 000

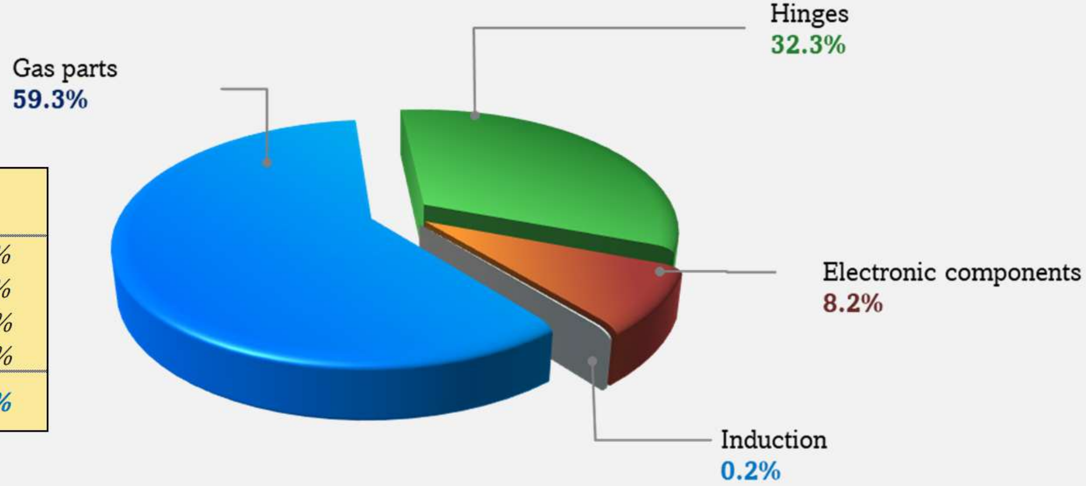
	12 MONTHS 2025	12 MONTHS 2024	Δ
Europe (excluding Turkey)	81,384	79,036	*+3.0%*
Turkey	66,615	70,459	*-5.5%*
North America	64,876	60,088	*+8.0%*
South America	37,998	35,654	*+6.6%*
Africa and Middle East	11,469	15,190	*-24.5%*
Asia and Oceania	16,894	16,538	*+2.2%*
Total	**279,236**	**276,965**	***+0.8%***



Adjusted sales by product

€ x 000

	12 MONTHS 2025	12 MONTHS 2024	Δ
Gas parts	165,695	164,081	*+1.0%*
Hinges	90,164	86,627	*+4.1%*
Electronic components	22,954	25,783	*-11.0%*
Induction	423	474	*-10.8%*
Total	**279,236**	**276,965**	***+0.8%***



Balance Sheet - Reported

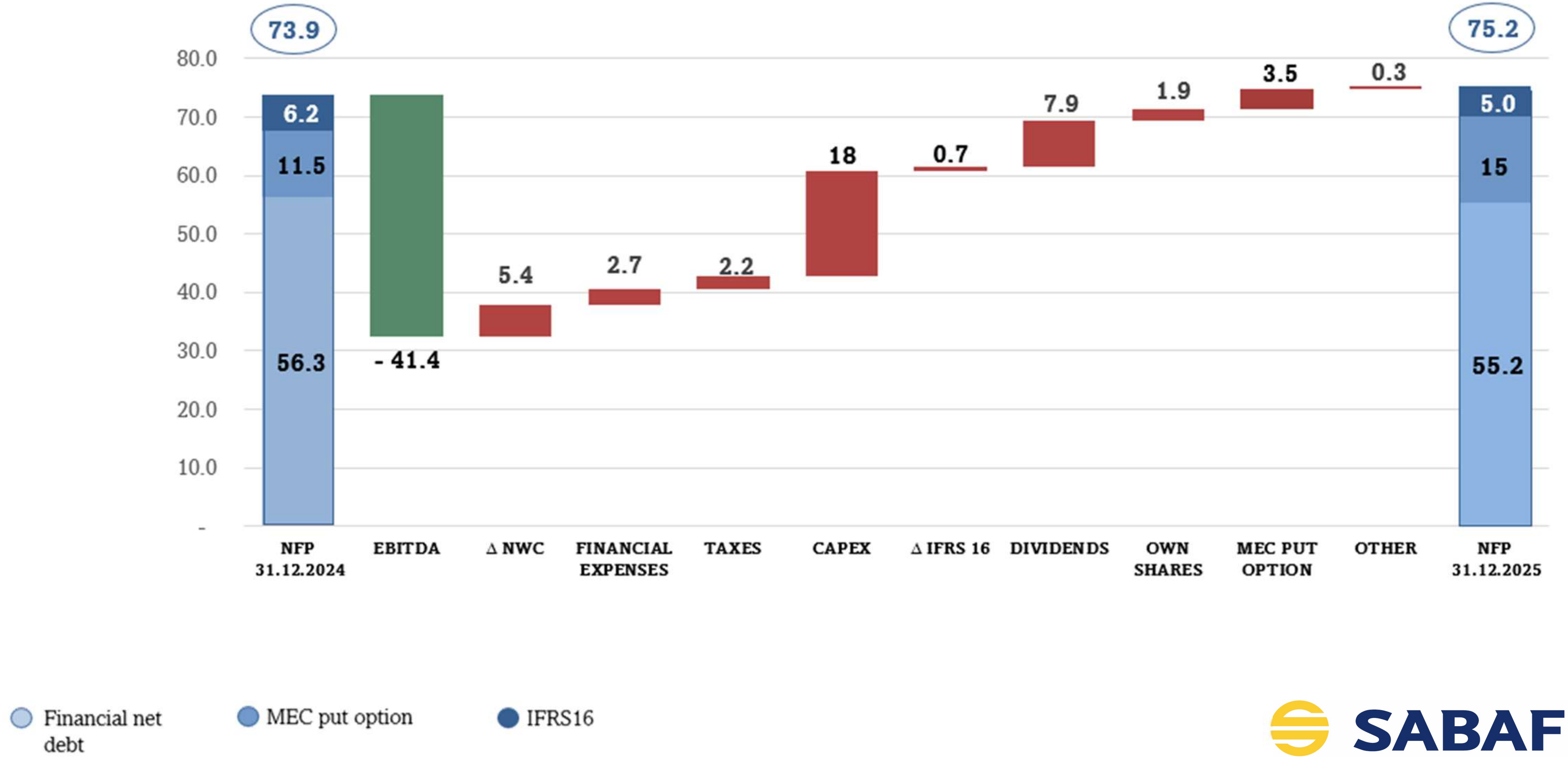
€ x 000	31/12/2025	31/12/2024
Fixed assets	166,791	177,663
Inventories	*61,791*	*63,132*
Trade receivables	*63,524*	*64,837*
Tax receivables	*11,041*	*9,909*
Other current receivables	*3,293*	*4,322*
Trade payables	*(39,585)*	*(41,681)*
Tax payables	*(5,295)*	*(4,794)*
Other payables	*(17,969)*	*(17,478)*
Net working capital	76,800	78,247
Provisions for risks and severance indemnity	*(8,593)*	*(8,285)*
Capital Employed	**234,998**	**247,625**
Equity	159,788	173,744
Net debt	75,210	73,881
Sources of finance	**234,998**	**247,625**

At 31 December 2025, the impact of the **net working capital on revenue was 27.6**% compared to 27.4% at the end of 2024

Net financial debt at 31 December 2025 was **€75.2 mln** (€73.9 mln at 31 December 2024) and includes

- €15 mln related to the recognition of the put option granted to MEC minorities
- and the financial liabilities of €5 mln recognised in accordance with IFRS 16

Change in consolidated net financial position



Major new projects 2026

The Group continues its growth path and the **expansion of market share** through the development of **strategic projects** with key customers and **M&A opportunities**. These initiatives strengthen our competitive position and generate sustainable value.

Division	SOP	New projects No.	Customers No.	Expected Turnover (mainly additional) € x 000
Gas	2025 (Ramp up 2026)	9	9	5,701
	2026	13	14	5,457
	Total Gas	**22**	**23**	**11,158**
Hinges	2026	**6**	**5**	**2,643**
Electronics	2025 (Ramp up 2026)	7	7	1,285
	2026	6	6	918
	Total	**13**	**13**	**2,203**
Total Sabaf Group		**41**	**41**	**16,004**

SUSTAINABILITY

Sabaf: a sustainable business

Sustainability in the Business plan 2024 - 2026

“ Sabaf's strategy and governance model are aimed towards ensuring long-term sustainable growth.
For Sabaf, sustainability is primarily based on sharing values with its stakeholders; compliance with common values increases mutual trust and encourages knowledge development ”

SABAF GROUP VISION

We believe in a world in which all people's basic needs, such as home, food and reliable energy, are fulfilled in an environmentally sustainable way.

We promote a company that improves the quality of the environment and the communities where we live and work

	Area	KPI
1	**Eco-efficiency and Emissions into the atmosphere**	CO_2 emissions/Revenue
2	**Development of resources and skills**	Hours of training per capita
3	**Health and safety**	Injuries indicator

SDGs

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ESG Performance - Corporate Governance
Remuneration policy

LONG - TERM INCENTIVE PLAN 2024 - 2026

Linked to the economic-financial and sustainability objectives set out in the **2024-2026 Business plan**

Definition of **SUSTAINABILITY TARGETS:**

- With reference to the issues highlighted in the **materiality analysis**
- Fully in line with **best practices** and **Corporate Governance Code**

MATERIAL TOPIC	KPI	% ON LTI	TARGET 2024-2026	2024	2025	ACTUAL
Emissions into the atmosphere	Implementation of the ESG investment plan (1,500 t CO_2 reduction)	**10%**	Elimination, at full operation, of 1,500 tCO2eq per year from the Ospitaletto site	15.074 tCO_{2eq}	13.155 tCO_{2eq}	-1.919 tCO_{2eq}
Development of resources and skills	Hours of training per capita	**5%**	60 (cumulative value)	25	27	52
Health and safety of personnel	Indicator of injuries	**5%**	175 (average value)	185.80	88.14	136.97
Impact of on LTI plan		**20%**				

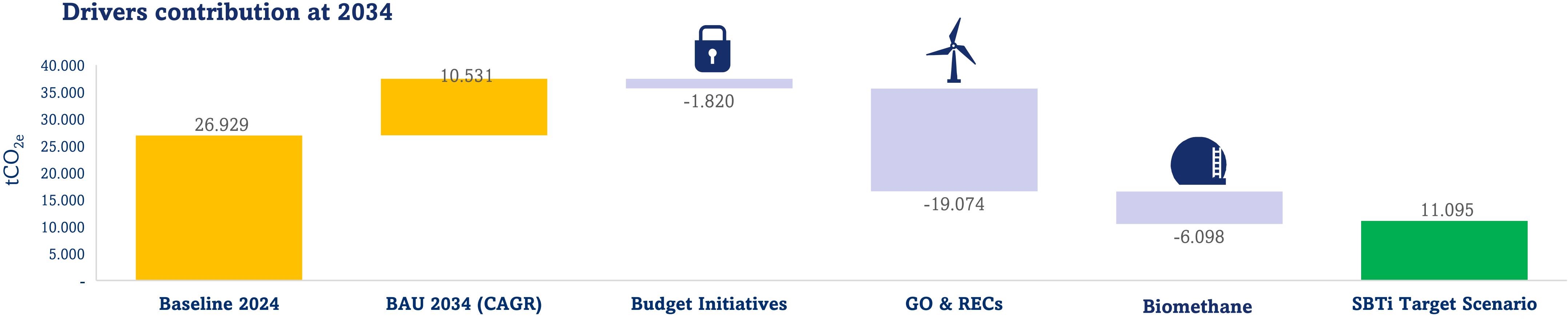
Sabaf Energy Transition Plan

In the 2025 Sustainability Report, the Transition Plan for climate change mitigation is described, approved by the Board of Directors on December 18, 2025. The Plan targets an **overall reduction in Scope 1 and Scope 2 emissions of 58.8% by 2034** compared to the 2024 baseline year, in line with the goal of limiting global warming to 1.5°C under the Paris Agreement.

Decarbonization drivers

Initiatives already in budget	These include the replacement of air compressors, the introduction of a new physic-chemical system for foundry wastewater treatment, the optimization of dosing furnaces for aluminium die casting, the installation of a photovoltaic system, and the purchase of new ladles
GO & RECs	- Progressive introduction of Guarantees of Origin for electricity starting from 2026 at the Sabaf S.p.A. plant, with subsequent extension to Italian sites - Purchase of RECs for the Mexico and Turkey sites
Biomethane	Purchase of Guarantees of Origin linked to biomethane production and/or replacement of natural gas with biomethane at the Sabaf S.p.A. plant starting from 2031

Drivers contribution at 2034



Solar power plant

- Total CapEx: **€2.4 mln**
- Production of electricity using solar photovoltaic technology, significantly contributing to the goal of **climate change mitigation**
- Allows **self-production** of an amount equal to **10-15%** of the site's current energy consumption
- **Emissions reduction:** ~ **10-15%** (Scope 2 emissions from purchased and consumed electricity)
- **Saving:** ~ **€ 0.5 mln / year**
- The solar power plant was completed in **June 2025**

ATTACHMENTS

Income statement reconciliation reported – adjusted[1] - 12 months 2025

€ x 000	12 MONTHS 2025		12 MONTHS 2024		Δ % 12M25 -12M24
Revenue	278,201	131.0%	285,091	100.0%	*-2.4%*
Hyperinflation - Turkey	1,035		(8,126)		
Adjusted revenue	**279,236**	**130.6%**	**276,965**	**100.0%**	***+0.8%***
EBITDA	40,780	19.2%	43,704	15.3%	*-6.7%*
Hyperinflation - Turkey	570		(3,306)		
Adjusted EBITDA	**41,350**	**19.3%**	**40,398**	**14.6%**	***+2.4%***
EBIT	16,163	7.6%	17,739	6.2%	*-8.9%*
Hyperinflation - Turkey	4,986		3,465		
Adjusted EBIT	**21,149**	**9.9%**	**21,204**	**7.7%**	***-0.3%***
Net result	5,180	2.4%	6,928	2.4%	*-25.2%*
Hyperinflation - Turkey	7,696		9,022		
Adjusted Net result	**12,876**	**6.0%**	**15,950**	**5.8%**	***-19.3%***

Reported results

Adjusted results

[1]Adjusted income statement: results exclude the impact of the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) This representation allows a better understanding of the Group's performance and of its comparison with previous periods.

DISCLAIMER

Certain information included in this document is forward looking and is subject to important risks and uncertainties that could cause actual results to differ materially.

The Company’s business is in the domestic appliance industry and its outlook is predominantly based on its interpretation of what it considers to be the key economic factors affecting this business. Forward-looking statements with regard to the Group’s business involve a number of important factors that are subject to change, including: the many interrelated factors that affect consumer confidence and worldwide demand for durable goods; general economic conditions in the Group’s markets; actions of competitors; commodity prices; interest rates and currency exchange rates; political and civil unrest; and other risks and uncertainties.

Pursuant to Article 154/2, paragraph 2 of the Italian Consolidated Finance Act (Testo Unico della Finanza), the company’s Financial Reporting Officer Gianluca Beschi declares that the financial disclosure contained in this financial presentation corresponds to the company's records, books and accounting entries.

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