



Press Release

MISITANO & STRACUZZI S.P.A.: THE BOARD OF DIRECTORS APPROVES CONSOLIDATED HALF-YEAR FINANCIAL RESULTS AS AT 30 JUNE 2026

Gross margin improving compared with FY 2025 year-end

- Sales revenues amounted to Euro 36.5 million, compared with Euro 40.7 million recorded in the corresponding period of the previous financial year, mainly reflecting performance in the Americas region;
- Gross margin as a percentage of revenues stood at 26.7% (28.6% in the first half of 2025), representing an improvement compared with 31 December 2025 (22.9%).
- EBITDA amounted to Euro 1.2 million, compared with Euro 3.5 million as at 30 June 2025. Consolidated net loss amounted to Euro 563 thousand;
- Net Financial Position (net debt) amounted to Euro 38.6 million, improving from Euro 40.9 million as at 31 December 2025. As previously announced, the execution of the agreement entered into with the lending institutions will enable the Company to operate within a stable financial framework capable of supporting the continued growth and development of its business.

Messina (ME), Italy – 29th September, 2026 – The Board of Directors of **Misitano & Stracuzzi S.p.A.**, one of the main Italian business to business (B2B) operator active at international level in the creation, production and marketing of citrus essential oils mainly of natural origin and to a lesser extent in the production of citrus juice ("**M&S** or the "**Company**"), listed on the Euronext Growth Milan market met today and approved the consolidated interim financial statements as at 30 June 2026, prepared in accordance with Italian accounting standards and subject to a limited audit by KPMG..

Antonio Stracuzzi, Chairman and CEO of the Company, commented: *"During the period, we embarked on a concrete path aimed at strengthening the Company's economic and operational profile and progressively restoring profitability, based on a number of key priorities, including broadening our product portfolio, customer base and target markets, further improving procurement efficiency, and enhancing overall operational efficiency. Against an international backdrop still characterised by significant geopolitical and macroeconomic complexities, we believe it is essential to continue investing in quality, innovation and our ability to engage strategically with international markets, including in more challenging times.*

I would also like to highlight," **Antonio Stracuzzi continued,** *"Misitano & Stracuzzi's recent participation in the ICBC – International Citrus & Beverage Conference 2026 in Clearwater, Florida, where we presented our portfolio of citrus essential oils and citrus specialties, together with our latest natural fruit and botanical extracts developed for the flavour, fragrance and beverage industries. We continue to work diligently on the*



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elements that make us distinctive: natural sourcing, innovation, precision and sustainable practices, while exploring new opportunities to shape the future of flavours and fragrances. We therefore remain positive and encouraged about the future.”

BUSINESS PERFORMANCE AND KEY HALF-YEAR RESULTS

In the first half of 2026, **Sales revenues** amounted to Euro 36.5 million, compared with Euro 40.7 million recorded in the corresponding period of the previous financial year, mainly reflecting a decline in the Americas region.

Gross margin amounted to Euro 9.7 million, compared with Euro 11.6 million in the corresponding period of the previous financial year, representing 26.7% of revenues, compared with 28.6% in the first half of 2025. The change mainly reflects the trend in Sales revenues and the resulting lower absorption of the Cost of sales. It should be noted, however, that gross margin stood at 22.9% as at 31 December 2025; therefore, the first-half 2026 results show an improvement in margin.

Margin EBITDA amounted to Euro 1.2 million, down from Euro 3.5 million in the corresponding period of the previous financial year. EBITDA margin stood at 3.2%, compared with 8.6% in the first half of 2025 and 4.1% as at 31 December 2025, mainly reflecting the impact of lower revenues and the resulting higher incidence of operating fixed costs. **Consolidated net result** was negative by Euro 563 thousand, mainly due not only to lower margins but also to the impact of financial expenses (positive net result of Euro 1.7 million as at 30 June 2025).

Net Financial Position (net debt) amounted to Euro 38.6 million, compared with Euro 40.9 million as at 31 December 2025. Following the Agreement entered into with the lending institutions on 18 September 2026, the Company's financial structure has been significantly rescheduled, with a substantial reduction in bank debt falling due within twelve months and the corresponding transfer of exposure to the medium- and long-term. Overall, the Net Financial Position as at 30 June 2026 therefore reflects a more balanced and stable financial structure, consistent with the time horizon of the Company's investments, together with a tangible reduction in overall net indebtedness. **Net Working Capital** amounted to Euro 32.3 million (Euro 37.9 million in 2025), while **Shareholders' Equity** as at 30 June 2026 amounted to Euro 31.3 million, substantially unchanged from Euro 31.8 million as at 31 December 2025.

As stated in the **press release dated 18 September**, the Company entered into an agreement as part of the implementation of its financial restructuring plan with the twelve participating lending institutions. The Agreement also provides for a commitment from the reference shareholders of the Parent Company, directly and/or indirectly through the Holding Company that controls the Company, as well as compliance with certain financial covenants (**Net Financial Position/EBITDA and Net Financial Position/Shareholders' Equity**), defined also on the basis of the economic, balance sheet and financial assumptions submitted to the Independent Business Review. The Agreement governs the Company's overall banking exposure and provides, in particular, for the confirmation of existing short-term credit facilities, the deferred repayment of a short-term financial exposure and the rescheduling of medium- and long-term financing, in both cases including a moratorium period on principal repayments until 28 February 2027.

The completion of the financial restructuring plan will enable the Company to operate within a stable financial framework capable of supporting the continued growth and development of its business in a raw



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materials market that has caused significant turbulence across the sector, while pursuing initiatives aimed at increasing profitability, strengthening its commercial presence in international markets and completing the new production facility in San Filippo del Mela (ME).

MAIN EVENTS FOLLOWING THE END OF THE REPORTING PERIOD

Please refer to the above-mentioned Agreement dated 18 September 2026.

OUTLOOK

Further to the initiatives announced on 26 June 2026, the Company's Directors are continuing to implement operational strategies aimed at strengthening the Company's economic and operational profile and improving profitability. In particular, actions are underway to develop new higher-margin products, strengthen the Company's commercial presence in international markets, and launch the new production facility in San Filippo del Mela (ME), with expected benefits in terms of production capacity and efficiency.

At the same time, the Company is implementing measures to improve operational efficiency, optimise raw material procurement and rationalise costs, in line with market dynamics and the expected evolution of the business.

The Company will make available to the public today the consolidated interim financial statements as at 30 June 2026, together with KPMG's report, at the Company's registered office and on its website in the "Investor Relations" section – www.misitanoestracuzzi.com.

This press release is also available in the "Investor Relations" section of the Company's website.

Please note that the Company uses the 1INFO circuit, managed by Computershare, for the dissemination of regulated information.

ABOUT MISITANO & STRACUZZI

The Misitano & Stracuzzi Group is one of the main Italian one of the main Italian business to business (B2B) operator active at international level in the creation, production and marketing of citrus essential oils mainly of natural origin and to a lesser extent in the production of citrus juice. The Company purchases citrus essential oils worldwide and produces proprietary solutions tailored to each individual customer's needs. The citrus essential oils are highly appreciated at the international level and are applied in a variety of fields, including food and drink, perfumes and fragrances, cosmetics and aromatherapy. The products made by the M&S Group are mainly intended for international customers, including large producers of flavours and fragrances and sometimes directly for producers active in food and beverage, personal and home care, aromatherapy, perfumery, cosmetics and pharma.

The Group currently operates through production facilities in Sicily, located in Furci Siculo, Pace del Mela and San Filippo del Mela, all in the Province of Messina.

Misitano & Stracuzzi is listed on the Euronext Growth Milan market, organized and managed by Borsa Italiana S.p.A. (ISIN code IT0005603078, ticker MS).

For further information

Investor Relations

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ANNEXES TO THE HALF YEAR REPORT 2026

RECLASSIFIED INCOME STATEMENT	June-26	%	June-25	%	Change	Chang.%
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Revenues	36.456.184	100,0%	40.666.406	100,0%	(4.210.222)	(10,4%)
Cost of Goods Sold (COGS)	26.733.521	73,3%	29.021.622	71,4%	(2.288.101)	(7,9%)
GROSS MARGIN	9.722.663	26,7%	11.644.784	28,6%	(1.922.121)	(16,5%)
Service Costs	4.857.656	13,3%	4.431.915	10,9%	425.741	9,6%
Costs for Use of Third-Party Asset	619.391	1,7%	681.532	1,7%	(62.141)	(9,1%)
Personnel Costs	3.132.730	8,6%	2.823.334	6,9%	309.396	11,0%
Other Operating Charges	346.702	1,0%	303.540	0,7%	43.162	14,2%
OPERATING COSTS	8.956.479	24,6%	8.240.321	20,3%	716.158	8,7%
Other Operating Income and Revenues	385.158	1,1%	112.233	0,3%	272.925	24,2%
EBITDA	1.151.342	3,2%	3.516.696	8,6%	(2.365.354)	(67,3%)
Depreciation, Provisions and Write-downs	(1.035.508)	(2,8%)	(922.560)	(2,3%)	(112.948)	12,2%
EBIT	115.834	0,3%	2.594.136	6,4%	(2.478.302)	(95,5%)
Financial Income	369.674	1,0%	118.794	0,3%	250.880	211,2%
Financial Expenses	(1.089.871)	(3,0%)	(1.104.560)	(2,7%)	14.689	(1,3%)
Foreign Exchange Gains/Losses	28.317	0,1%	857.892	2,1%	(829.575)	(96,7%)
FINANCIAL MANAGEMENT RESULT	(691.880)	(1,9%)	(127.874)	(0,3%)	(564.006)	441,1%
PROFIT BEFORE TAXES	(576.046)	(1,6%)	2.466.262	6,1%	(3.042.308)	(123,4%)
Income Taxes	(12.707)	(0,0%)	783.221	1,9%	(795.928)	(101,6%)
NET PROFIT	(563.339)	(1,5%)	1.683.041	4,1%	(2.246.380)	(133,5%)

RECLASSIFIED BALANCE SHEET	June-26	Dec-25	Change	Chang. %
Intangible Assets	2.565.087	2.802.919	(237.831)	(8,5%)
Tangible Assets	36.371.835	33.235.113	3.136.722	9,4%
Financial Fixed Assets	68.888	13.859	55.029	397,1%
Fixed Assets	39.005.810	36.051.891	2.953.920	8,2%
Inventories	23.295.257	31.736.105	(8.440.848)	(26,6%)
Trade Receivables	19.234.282	20.477.073	(1.242.791)	(6,1%)
Trade Payables	(10.344.199)	(13.984.953)	3.640.754	(26,0%)
Operating Net Working Capital (ONWC)	32.185.340	38.228.225	(6.042.885)	(15,8%)
Other Assets	1.764.539	1.533.067	231.472	15,1%
Accrued Income and Prepaid Expenses	1.077.606	728.257	349.349	48,0%
Other Liabilities	(1.280.558)	(1.340.521)	59.963	(4,5%)
Accrued Expenses and Deferred Income	(1.480.301)	(1.248.354)	(231.947)	18,6%
Net Working Capital (NWC)	32.266.626	37.900.674	(5.634.048)	(14,9%)
Employee Severance Indemnity	(706.187)	(638.667)	(67.520)	10,6%
Provisions for Risks and Charges	(540.871)	(566.559)	25.688	(4,5%)

NET FINANCIAL POSITION (NFP)	June-26	Dec-25	Change	Chang. %
Bank and postal deposits	11.466.161	16.062.935	(4.596.774)	(28,6%)
Cash and Cash Equivalent	3.982	2.283	1.699	74,4%



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Bank Deposits and Liquid Assets	11.470.143	16.065.218	(4.595.075)	(28,6%)
Current Financial Assets	1.360.771	1.006.000	354.771	35,3%
Short-Term Bank Borrowings (within 12 months)	12.181.975	49.150.701	(36.968.726)	(75,2%)
Payables to Other Lenders	76.762	95.953	(19.191)	(20,0%)
Short-Term Net Financial Position	572.177	(32.175.436)	32.747.613	(101,8%)
Long-Term Bank Borrowings (over 12 months)	39.216.645	8.727.169	30.489.476	349,4%
Long-Term Net Financial Position	(39.216.645)	(8.727.169)	(30.489.476)	349,4%
Total Net Financial Position	(38.644.468)	(40.902.605)	2.258.137	(5,5%)



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