



Frankfurt Midcap Event 2026



Agenda



- Emak at a glance
- FY 2025 sales
- Appendix

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Emak at a glance



Diverse markets coverage

Emak serves four industries: gardening and forestry, cleaning, agriculture and industrial with specialized solutions.



Three Specialized Divisions

The group operates through Outdoor Power Equipment, Pumps and Water Jetting, and Components and Accessories divisions for targeted expertise.



Global and multichannel approach

The Group sells worldwide, with direct presence or through independent clients. Products are sold through specialized dealers, mass merchant/DIY and to OEMs



Efficient Knowledge Sharing

Emak enhances customer satisfaction by sharing know-how and organizational efficiencies for tailored solutions in each market.

Global presence



our power, your passion

SWEDEN

Markusson Professional Grinders AB
PNR Nordic AB

GERMANY

Spraylab WE GmbH

POLAND

Lavorwash Polska Sp.Zo.o.
Pnr EE Sp.Zo.o.
Victus Emak Sp.Zo.o.

UKRAINE

Epicenter LLC

CHINA

Jiangmen Emak Outdoor Equipment Co. Ltd
 Ningbo Tecomec Manufacturing Co. Ltd
 Tailong Machinery Equipment Ltd.
 Yong Kang Lavorwash Equipment Co. Ltd
Yongkang Lavor Trading Co. Ltd
Jiangmen Autech Equipmnet Co. Ltd

ITALY

Comet S.p.A.
 Emak S.p.A.
 Lavorwash S.p.A.
 Pnr Italia S.r.l.
 Poli S.r.l.
 PTC S.r.l.
 Sabart S.r.l.
 Tecomec S.r.l.

SPAIN

Emak Suministros Espana S.A.
Lavorwash Iberica S.l.
Trebol Maquinaria y Suministros S.A.

SOUTH AFRICA

Speed Line South Africa Ltd.

FRANCE

Comet France S.p.A.
Emak France SAS
Lavorwash France S.a.r.l.
Speed France SAS

UK

Emak U.K. Ltd
Lavorwash GB Ltd

USA

Comet U.S.A. Inc.
 Pnr America LLC
 Speed North America Inc.
 Valley Industries LLP
P.T.C. Waterblasting LLC

MEXICO

S.I. Agro Mexico

BRASIL

Agres Sistemas Eletrônicos S.A.
 Comet do Brasil Industria e Comercio de Equipamentos Ltda
Emak do Brasil Industria Ltda
 Lavorwash Brasil Ind. E Com. Ltda
Spraycom S.A.

CHILE

Speed South America S.p.A

A wide product portfolio...



Gardening&Forestry



Cleaning



Agriculture



Industry

OPE



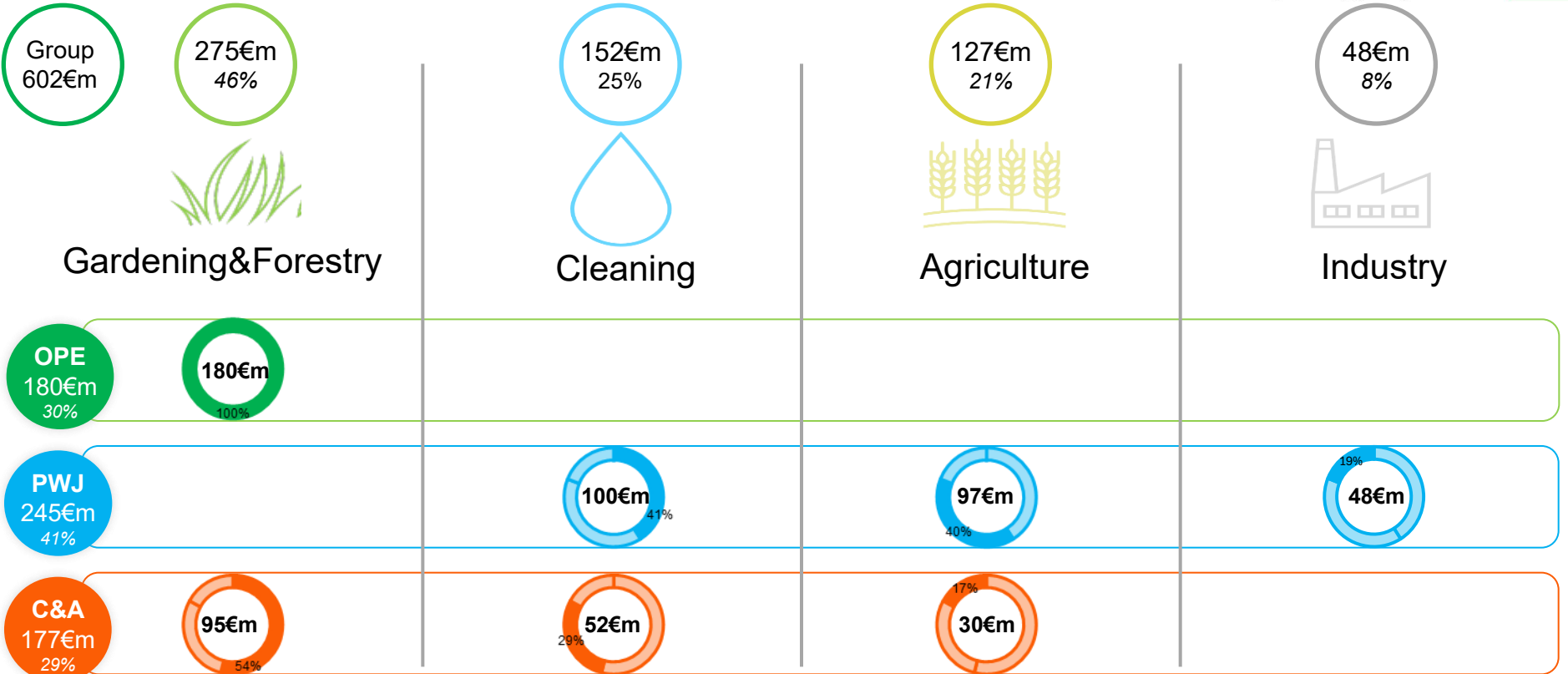
PWJ



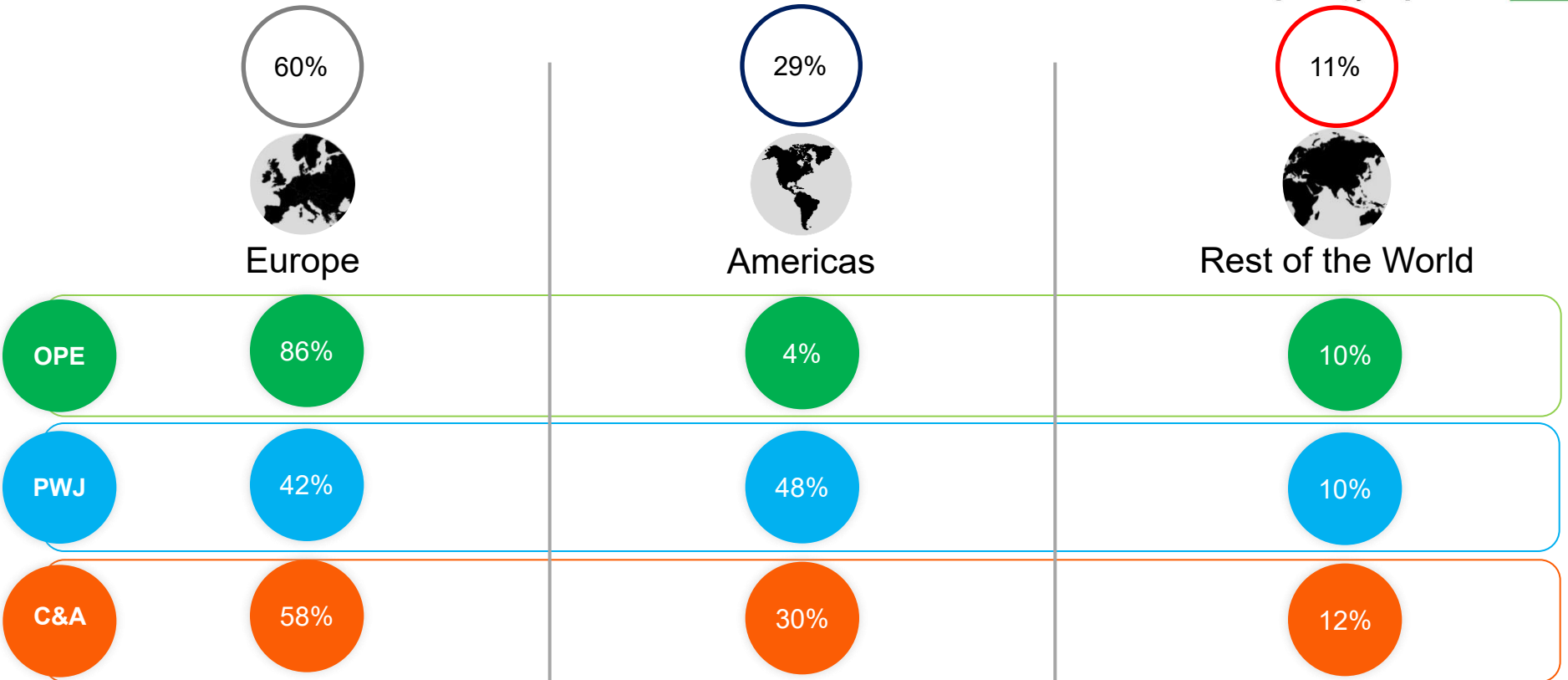
C&A



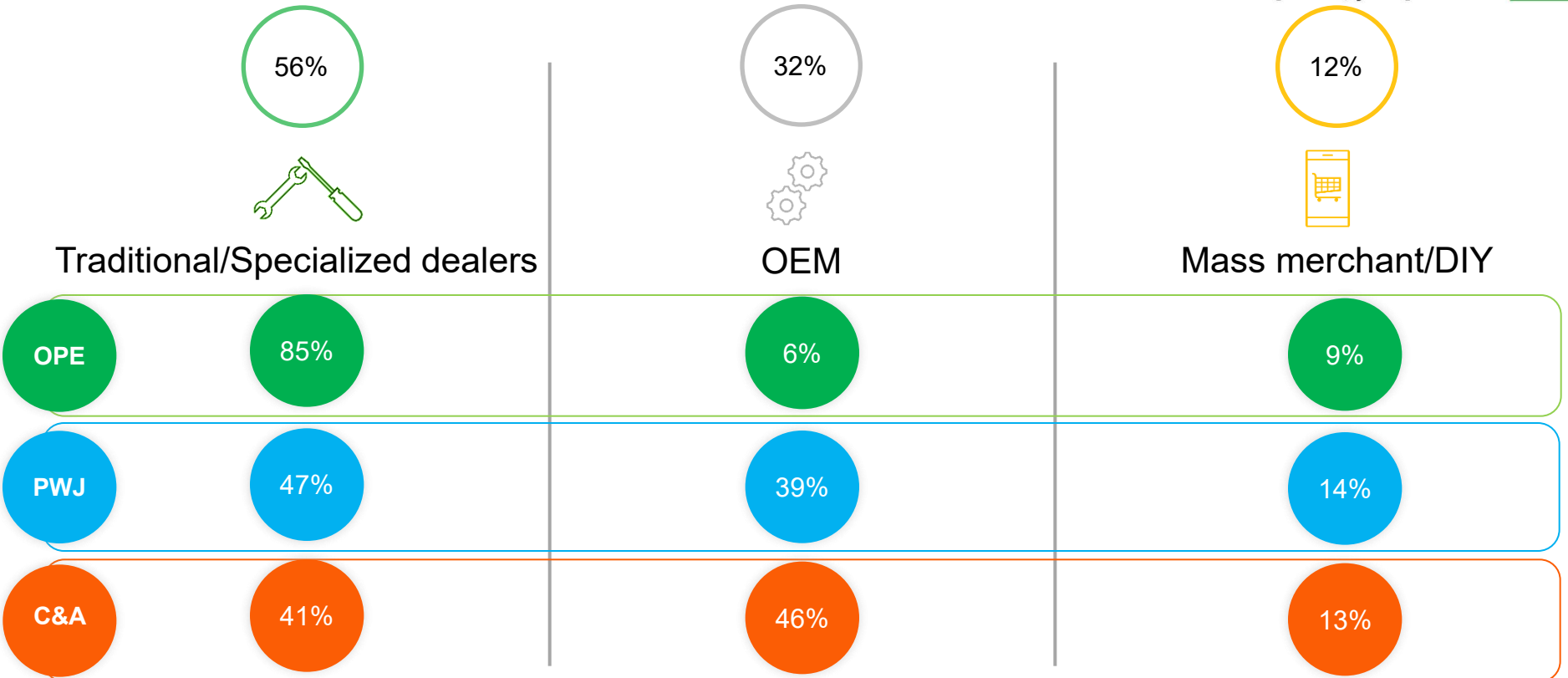
...a diversified, interconnected Group...



... with a global business...



... and a multi channel approach



Our strategy



Innovation

- Product innovation (emissions reduction, materials, lower resources usage)
- Process innovation (virtual reality, 3D printing)
- Digital transformation
- New technologies and applications



Efficiency

- Lean approach
- Supply chain optimization
- Value creation from past investments
- Optimization of invested capital



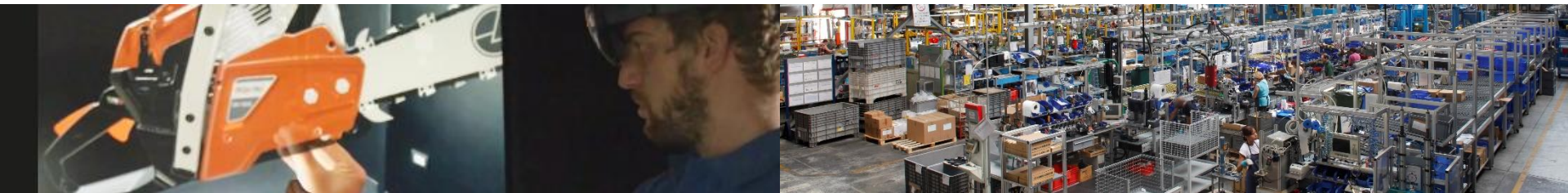
Distribution

- Expand and strengthen distribution network in market with high growth potential
- Strengthen OEM relationship
- Omni-channel approach



Acquisitions

- Access new technologies
- Complete product range
- Enter new markets



Agenda

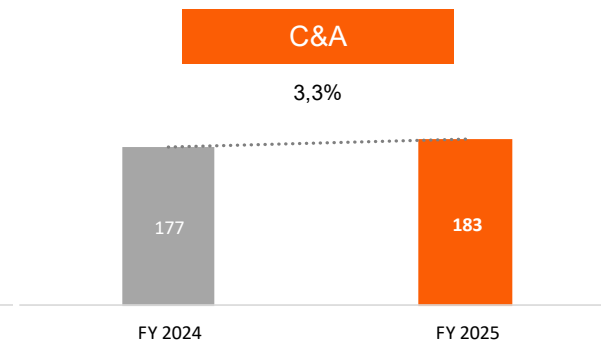
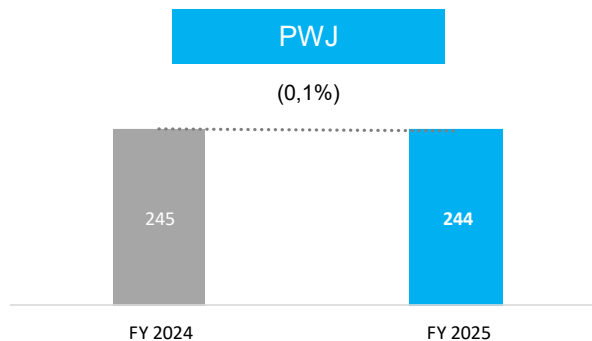
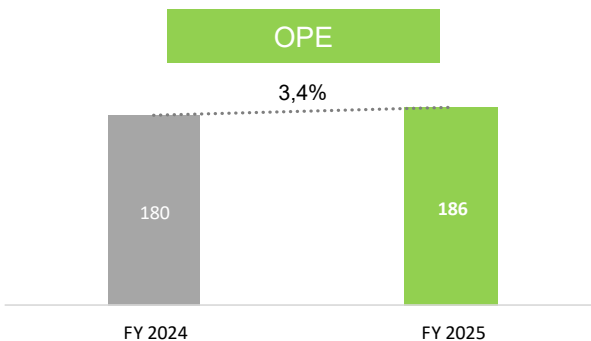


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- **FY 2025 sales**
- Appendix

FY 25 – Sales performance



- Revenue (+1.9%) registered a heterogeneous performance in the main reference markets
- **Gardening** showed a good performance, especially in the first part of the year, driven by a sustained level of orders.
- **Agriculture** showed signs of a slight recovery
- **Cleaning** reported a negative performance.
- **Industry** continued to show solid growth.



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Consolidated income statement 9M 2025

| Year 2024 | €/000 | 3 Q 2025 | 3 Q 2024 | 9 months 2025 | 9 months 2024 |
|----------------|---|----------------|----------------|----------------|----------------|
| 601,914 | Revenues from sales | 125,505 | 128,851 | 494,924 | 474,290 |
| 5,089 | Other operating incomes | 1,294 | 1,163 | 3,188 | 3,081 |
| 14,134 | Change in inventories | 1,582 | 6,691 | (12,959) | 89 |
| (323,486) | Raw materials, consumables and goods | (61,940) | (70,123) | (239,137) | (244,766) |
| (120,549) | Personnel expenses | (28,334) | (27,454) | (93,172) | (89,709) |
| (116,221) | Other operating costs and provisions | (25,962) | (26,510) | (88,917) | (86,650) |
| (36,470) | Amortization, depreciation and impairment losses | (8,000) | (7,878) | (24,038) | (23,741) |
| 24,411 | Operating result | 4,145 | 4,740 | 39,889 | 32,594 |
| 4,843 | Financial income | 681 | 721 | 1,405 | 2,705 |
| (18,119) | Financial expenses | (2,845) | (5,159) | (9,550) | (13,962) |
| (654) | Exchange gains and losses | (119) | (702) | (2,691) | (1,342) |
| 4 | Income from/(expenses on) equity investment | (2) | 2 | (4) | (5) |
| 10,485 | Profit before taxes | 1,860 | (398) | 29,049 | 19,990 |
| (3,985) | Income taxes | (380) | 97 | (7,464) | (5,982) |
| 6,500 | Net profit (A) | 1,480 | (301) | 21,585 | 14,008 |
| (745) | (Profit)/loss attributable to non controlling interests | (153) | (206) | (610) | (555) |
| 5,755 | Net profit attributable to the Group | 1,327 | (507) | 20,975 | 13,453 |
| 0.035 | Basic earnings per share | 0.008 | (0.003) | 0.129 | 0.083 |
| 0.035 | Diluted earnings per share | 0.008 | (0.003) | 0.129 | 0.083 |

Consolidated balance sheet – Assets 30/9/2025

| 31.12.2024 | €/000 | 30.09.2025 | 30.09.2024 |
|---------------------------|---------------------------------------|----------------|----------------|
| Non-current assets | | | |
| 93,248 | Property, plant and equipment | 88,998 | 89,813 |
| 32,474 | Intangible assets | 29,601 | 32,513 |
| 41,670 | Rights of use | 38,484 | 41,286 |
| 67,176 | Goodwill | 65,972 | 71,438 |
| 8 | Equity investments in other companies | 8 | 8 |
| 806 | Equity investments in associates | 802 | 797 |
| 13,517 | Deferred tax assets | 13,977 | 12,263 |
| 1,182 | Other financial assets | 1,247 | 1,195 |
| 97 | Other assets | 94 | 95 |
| 250,178 | Total non-current assets | 239,183 | 249,408 |
| Current assets | | | |
| 251,684 | Inventories | 232,943 | 235,225 |
| 133,620 | Trade and other receivables | 132,828 | 134,090 |
| 10,450 | Current tax receivables | 6,980 | 9,754 |
| 38 | Other financial assets | 40 | 89 |
| 370 | Derivative financial instruments | 205 | 896 |
| 69,174 | Cash and cash equivalents | 77,597 | 70,178 |
| 465,336 | Total current assets | 450,593 | 450,232 |
| 715,514 | TOTAL ASSETS | 689,776 | 699,640 |

Consolidated balance sheet – Liabilities 30/09/2025

| 31.12.2024 | €/000 | 30.09.2025 | 30.09.2024 |
|--------------------------------|---|----------------|----------------|
| Shareholders' Equity | | | |
| 275,947 | Shareholders' Equity of the Group | 284,386 | 281,030 |
| 4,367 | Non-controlling interests | 4,833 | 4,393 |
| 280,314 | Total Shareholders' Equity | 289,219 | 285,423 |
| Non-current liabilities | | | |
| 161,261 | Loans and borrowings due to banks and other lenders | 165,100 | 160,782 |
| 35,552 | Liabilities for leasing | 31,918 | 35,489 |
| 9,006 | Deferred tax liabilities | 8,405 | 8,988 |
| 6,535 | Employee benefits | 6,640 | 6,619 |
| 2,735 | Provisions for risks and charges | 2,759 | 2,822 |
| 730 | Other liabilities | 769 | 664 |
| 215,819 | Total non-current liabilities | 215,591 | 215,364 |
| Current liabilities | | | |
| 128,142 | Trade and other payables | 93,357 | 100,626 |
| 4,876 | Current tax liabilities | 5,805 | 5,112 |
| 74,300 | Loans and borrowings due to banks and other lenders | 73,016 | 81,765 |
| 8,632 | Liabilities for leasing | 9,191 | 8,151 |
| 978 | Derivative financial instruments | 1,274 | 1,124 |
| 2,453 | Provisions for risks and charges | 2,323 | 2,075 |
| 219,381 | Total current liabilities | 184,966 | 198,853 |
| 715,514 | TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | 689,776 | 699,640 |

Results by business segment – 9M 2025



our power, your passion

| | OUTDOOR POWER EQUIPMENT | | PUMPS & WATER JETTING | | COMPONENTS & ACCESSORIES | | Other not allocated / Netting | | Consolidated | |
|--|-------------------------|------------|-----------------------|------------|--------------------------|------------|-------------------------------|------------|--------------|------------|
| €/000 | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 |
| Sales to third parties | 156,612 | 145,746 | 193,332 | 193,442 | 144,980 | 135,102 | | | 494,924 | 474,290 |
| Intersegment sales | 335 | 334 | 1,765 | 1,533 | 8,081 | 7,735 | (10,181) | (9,602) | | |
| Revenues from sales | 156,947 | 146,080 | 195,097 | 194,975 | 153,061 | 142,837 | (10,181) | (9,602) | 494,924 | 474,290 |
| Ebitda (*) | 13,690 | 11,214 | 24,005 | 22,419 | 27,761 | 24,484 | (1,529) | (1,782) | 63,927 | 56,335 |
| Ebitda/Total Revenues % | 8.7% | 7.7% | 12.3% | 11.5% | 18.1% | 17.1% | | | 12.9% | 11.9% |
| Ebitda before non ordinary expenses (*) | 13,690 | 12,116 | 23,981 | 22,375 | 27,956 | 24,809 | (1,529) | (1,782) | 64,098 | 57,518 |
| Ebitda before non ordinary expenses/Total Revenues % | 8.7% | 8.3% | 12.3% | 11.5% | 18.3% | 17.4% | | | 13.0% | 12.1% |
| Operating result | 7,462 | 5,449 | 14,911 | 13,496 | 19,045 | 15,431 | (1,529) | (1,782) | 39,889 | 32,594 |
| Operating result/Total Revenues % | 4.8% | 3.7% | 7.6% | 6.9% | 12.4% | 10.8% | | | 8.1% | 6.9% |
| Net financial expenses (1) | | | | | | | | | (10,840) | (12,604) |
| Profit before taxes | | | | | | | | | 29,049 | 19,990 |
| Income taxes | | | | | | | | | (7,464) | (5,982) |
| Net profit | | | | | | | | | 21,585 | 14,008 |
| Net profit/Total Revenues% | | | | | | | | | 4.4% | 3.0% |

(1) Net financial expenses includes the amount of Financial income and expenses, Exchange gains and losses and the amount of the Income from equity investment

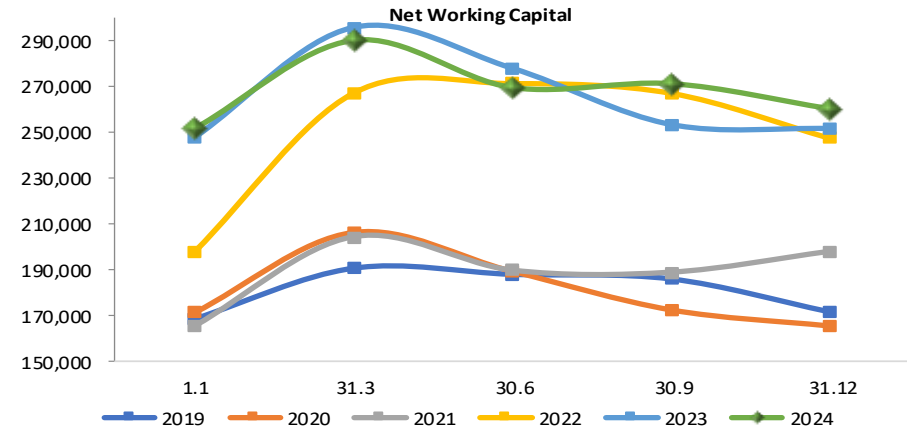
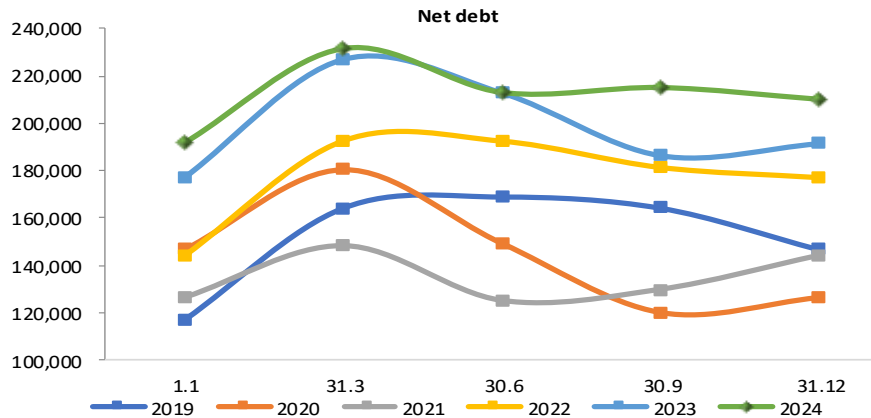
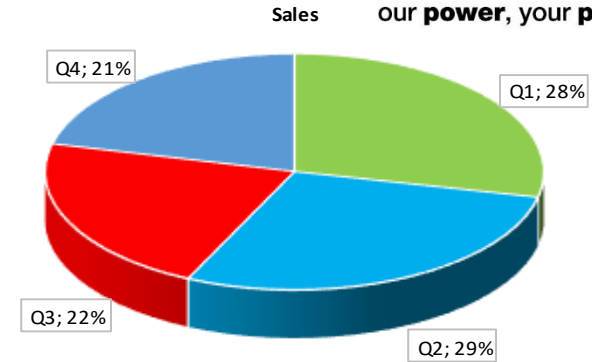
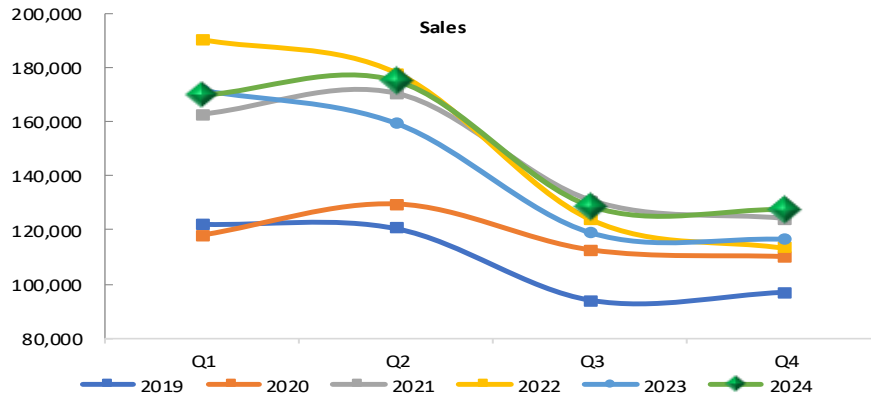
| STATEMENT OF FINANCIAL POSITION | 30.09.2025 | 31.12.2024 | 30.09.2025 | 31.12.2024 | 30.09.2025 | 31.12.2024 | 30.09.2025 | 31.12.2024 | 30.09.2025 | 31.12.2024 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Net debt (*) | 12,743 | 17,558 | 134,962 | 135,438 | 53,705 | 56,963 | 0 | 0 | 201,410 | 209,959 |
| Shareholders' Equity | 188,145 | 185,667 | 90,903 | 90,158 | 88,490 | 82,934 | (78,319) | (78,445) | 289,219 | 280,314 |
| Total Shareholders' Equity and Net debt | 200,888 | 203,225 | 225,865 | 225,596 | 142,195 | 139,897 | (78,319) | (78,445) | 490,629 | 490,273 |
| Net non-current assets (2) (*) | 122,133 | 123,570 | 104,267 | 109,658 | 68,195 | 71,936 | (75,232) | (75,174) | 219,363 | 229,990 |
| Net working capital (*) | 78,755 | 79,655 | 121,598 | 115,938 | 74,000 | 67,961 | (3,087) | (3,271) | 271,266 | 260,283 |
| Total net capital employed (*) | 200,888 | 203,225 | 225,865 | 225,596 | 142,195 | 139,897 | (78,319) | (78,445) | 490,629 | 490,273 |

(2) The net non-current assets of the Outdoor Power Equipment area includes the amount of Equity investments for 76,074 thousand Euro

| OTHER STATISTICS | 30.09.2025 | 31.12.2024 | 30.09.2025 | 31.12.2024 | 30.09.2025 | 31.12.2024 | 30.09.2025 | 31.12.2024 | 30.09.2025 | 31.12.2024 |
|-----------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Number of employees at period end | 722 | 727 | 978 | 980 | 832 | 811 | 9 | 9 | 2,541 | 2,527 |

| OTHER INFORMATIONS | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Amortization, depreciation and impairment losses | 6,228 | 5,765 | 9,094 | 8,923 | 8,716 | 9,053 | | | 24,038 | 23,741 |
| Investment in property, plant and equipment and in intangible assets | 5,341 | 4,482 | 3,115 | 5,715 | 5,093 | 6,033 | | | 13,549 | 16,230 |

Business seasonality



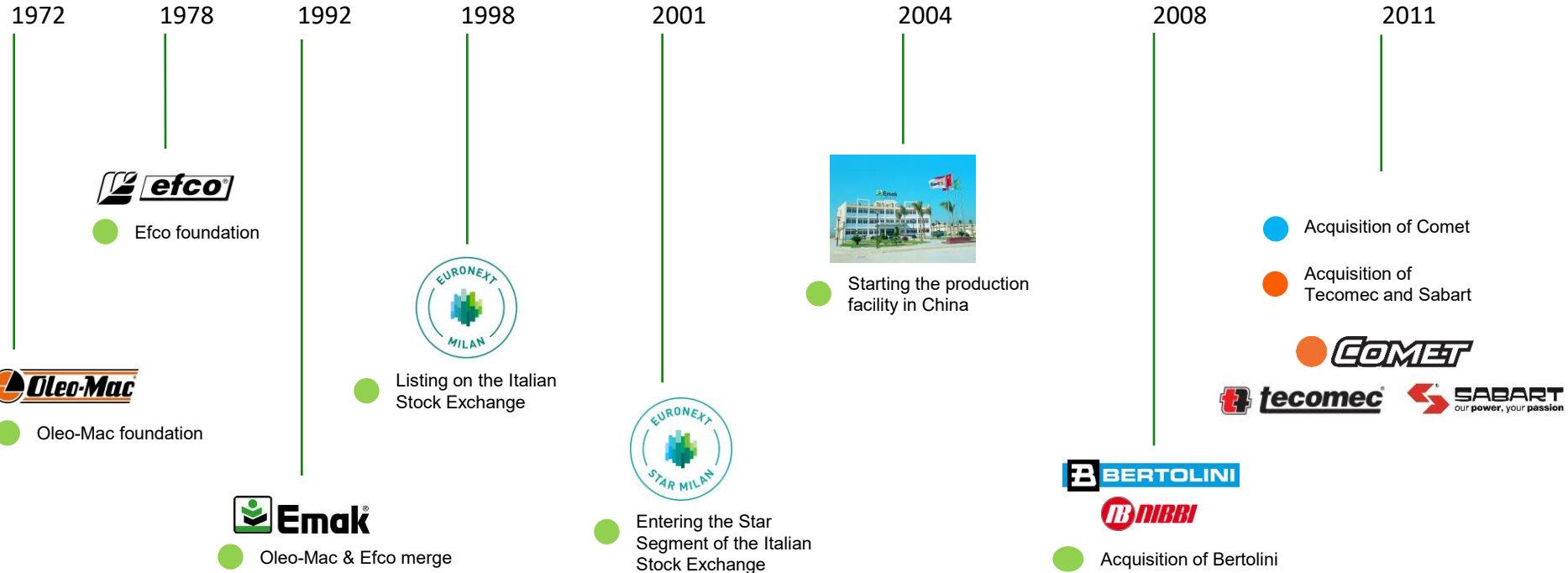
Synthesis of results

| €m | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2017 PF | 2018 | NO IFRS 16 | | | | | |
|----------------------|-------|-------|-------|-------|-------|-------|---------|-------|------------|-------|-------|-------|-------|-------|
| | | | | | | | | | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| Sales | 354.8 | 355.0 | 354.8 | 381.6 | 391.9 | 422.2 | 461.8 | 452.8 | 434.0 | 469.8 | 588.3 | 605.7 | 566.3 | 601.9 |
| EBITDA adj | 31.7 | 34.2 | 33.1 | 37.5 | 40.5 | 45.6 | 52.5 | 50.8 | 40.9 | 50.0 | 70.8 | 69.0 | 58.5 | 51.7 |
| margin | 8.9% | 9.6% | 9.3% | 9.8% | 10.3% | 10.8% | 11.4% | 11.2% | 9.4% | 10.6% | 12.0% | 11.4% | 10.3% | 8.6% |
| EBIT | 16.6 | 22.4 | 20.0 | 23.3 | 21.9 | 30.0 | 35.8 | 34.0 | 21.5 | 32.2 | 52.3 | 46.0 | 36.1 | 23.1 |
| margin | 4.7% | 6.3% | 5.6% | 6.1% | 5.6% | 7.1% | 7.8% | 7.5% | 5.0% | 6.9% | 8.9% | 7.6% | 6.4% | 3.8% |
| Net profit | 8.6 | 10.5 | 10.2 | 9.0 | 17.7 | 16.4 | 20.6 | 25.6 | 13.1 | 19.6 | 33.1 | 31.2 | 19.9 | 6.5 |
| margin | 2.4% | 3.0% | 2.9% | 2.4% | 4.5% | 3.9% | 4.5% | 5.7% | 3.0% | 4.2% | 5.6% | 5.1% | 3.5% | 1.1% |
| FCF from operations* | 20.8 | 22.4 | 21.7 | 21.5 | 35.3 | 30.4 | 34.9 | 41.1 | 31.8 | 36.7 | 51.4 | 53.7 | 40.8 | 33.8 |
| Net Equity | 145.0 | 150.8 | 160.1 | 168.5 | 181.7 | 187.5 | 187.5 | 205.8 | 212.2 | 223.2 | 257.1 | 278.4 | 285.4 | 282.4 |
| Net fin. debt | 99.9 | 76.4 | 79.0 | 99.4 | 80.1 | 125.3 | 125.3 | 117.4 | 116.6 | 97.7 | 105.3 | 139.3 | 147.6 | 165.8 |
| Debt/EBITDA adj | 3.1 | 2.2 | 2.4 | 2.7 | 2.0 | 2.7 | 2.4 | 2.3 | 2.8 | 2.0 | 1.5 | 2.0 | 2.5 | 3.2 |

* Calculated by adding the items "Net profit" + "Amortization, depreciation and impairment losses" – IFRS 16 effect (starting from 2019)

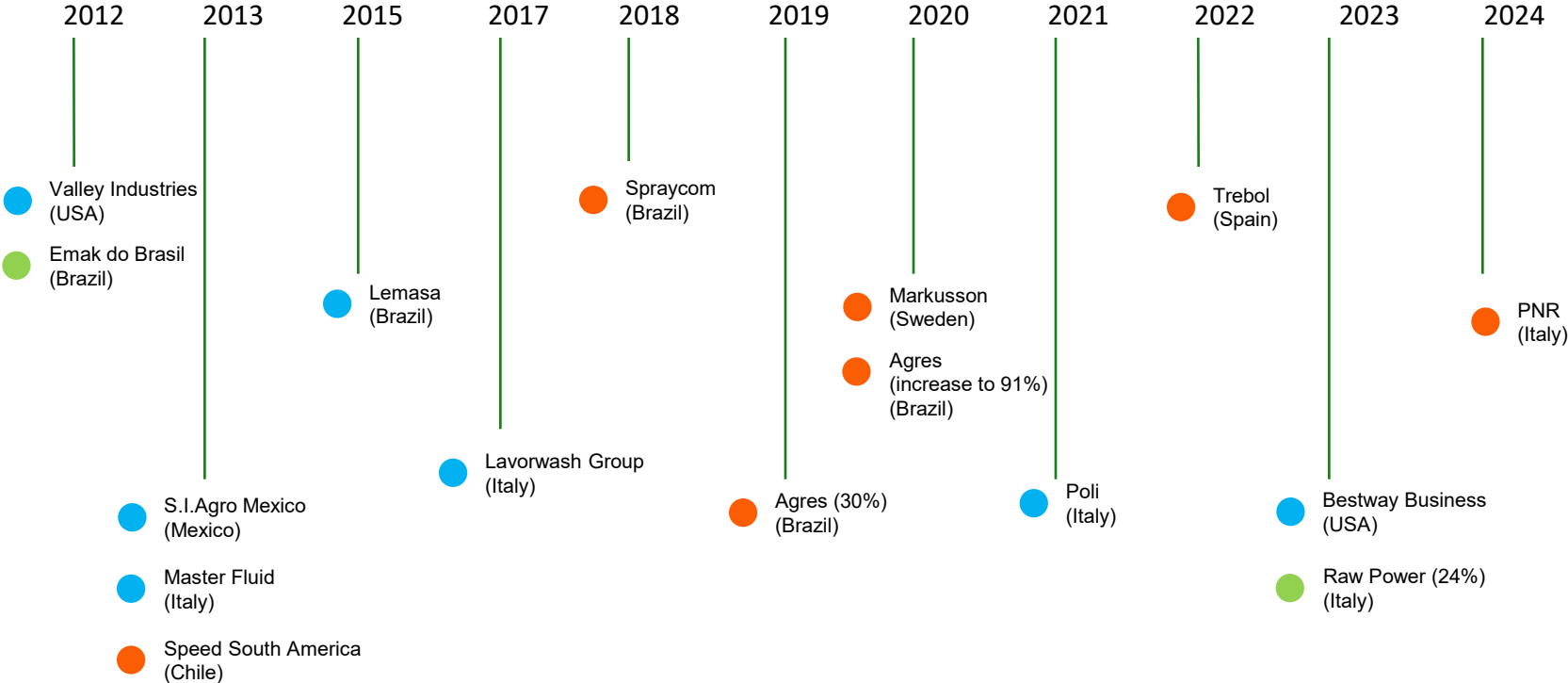
2014: Acquisition of Speed Industrie Srl (Marocco), S.I.Agro Mexico, Geoline Electronic (Italy), Master Fluid (Italy), Speed South America (Chile) **2015:** Acquisition of Lemasa (Brazil) **2016:** Acquisition of 30% of Cifarelli S.p.A. **2017:** Acquisition of Lavorwash Group **2018:** Sale of Raico; acquisition of Spraycom (Brazil) **2019:** acquisition of 30% of Agres (Brazil) **2020:** acquisition of 51% of Markusson (Sweden); increase in Agres to 91% **2021:** Acquisition of 80% of Poli (Italy) **2022:** Acquisition of 83.33% of Trebol (Spain) **2023:** Acquisition of Bestway AG (USA), 24% of Raw Power (Italy); **2024:** Acquisition of PNR Group

Our History – From foundation to transformation



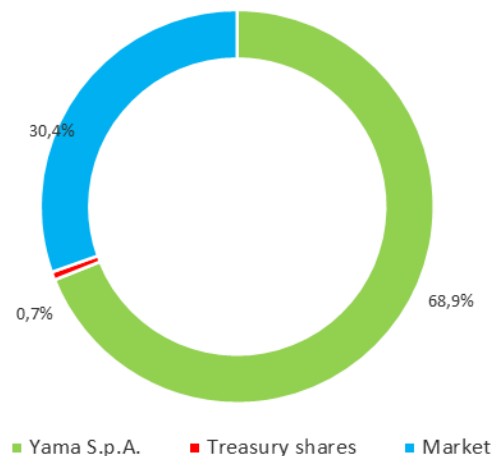
Our History – Further expansion

Successful M&A track record



Shareholders and Governance

Emak has been listed on the Italian Stock Exchange since 1998 and since 2001 on STAR segment (dedicated to mid-size companies that adhere to strict requirements appreciated by global investors in terms of governance, liquidity, transparency).



Yama is an industrial holding whose shareholders are the families that founded the Group in late 60's.

Board of Directors

| | |
|----------------------|----------------------|
| Livatino Massimo | Chairman |
| Bartoli Luigi | Vice Chairman & CEO |
| Becchi Cristian | CFO |
| Baldi Francesca | Director |
| Bartoli Ariello | Director |
| Becchi Paola | Director |
| Ferrari Giuliano | Director |
| Salsapariglia Marzia | Director |
| Spaggiari Vilmo | Director |
| Zambelli Paolo | Director |
| Iotti Elena | Independent Director |
| Valeria Venturelli | Independent Director |
| Grappi Silvia | Independent Director |

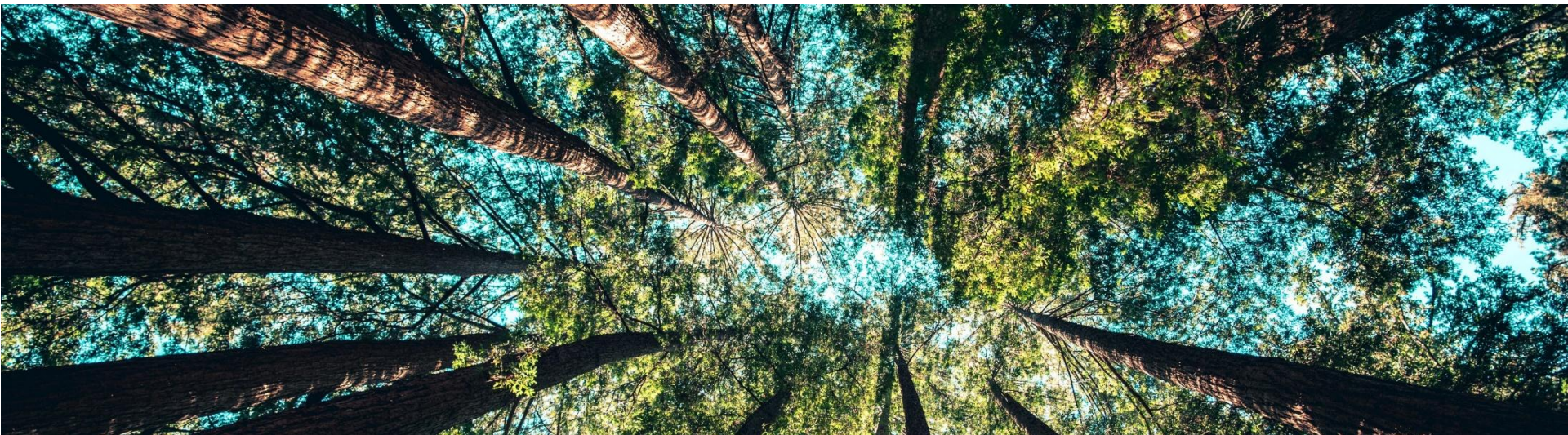
Board of Statutory Auditors

| | |
|-------------------|----------|
| Montanari Stefano | Chairman |
| Labanti Roberta | |
| Moratti Riccardo | |

Independent Auditors

KPMG S.p.A.

Roberto Bertuzzi, manager responsible for the preparation of the corporate accounting documents, declares and certifies in accordance with article 154 bis, paragraph 2, of the Consolidated Finance Act, that the financial statements contained in this presentation correspond to the underlying accounting documents, records and accounting entries.



Emak S.p.A.
42011 Bagnolo in Piano (RE) Italy
www.emak.it
• www.youtube.it/EmakGroup
• www.linkedin.com/company/emak-s-p-a-

Speakers

Mr. Cristian Becchi – CFO

Mr. Andrea La Fata – Investor Relator

andrea.lafata@emak.it - 0039-0522.956.332