



PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE DRAFT FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 31st DECEMBER 2025

THE GROUP'S GROWTH PATH CONTINUES, CONFIRMING ITS CONSOLIDATED BUSINESS MODEL

NET FINANCIAL POSITION IMPROVED SIGNIFICANTLY YoY THANKS TO GOOD OPERATING CASH GENERATION

INTERMONTE SIM APPOINTED AS EURONEXT GROWTH ADVISOR

- **Total Consolidated revenues: € 91.5 million, about +9% compared to € 84.0 million in 2024**
- **EBITDA: € 18.2 million compared to € 18.7 million in 2024, EBITDA margin equal to 20%**
- **Shareholders' Equity: € 72.7 million, up 12% from € 64.8 million as of December 31, 2024**
- **Net Financial Position: positive (cash) equal to € 26.6 million, improving in comparison with a positive Net Financial Position as of 31st December 2024 equal to € 19.9 million, thanks to robust operating cash generation**
- **Backlog as of 31st December 2025: about € 161 million, in line compared to € 164 million as of 31st December 2024**
- **Soft Backlog as of 31st December 2025: about € 150 million**
- **The Board of Directors proposes to the Shareholders' Meeting a dividend, gross of legal withholdings, equal to 17-euro cents per share**

Milano, 23rd March 2026 – OMER S.p.A. (the “Company” or “OMER”, ISIN IT0005453748) – a company active in the sector of components and interior furnishings for railway transport vehicles - during today's meeting of the Board of Directors, approved the draft financial statements and the consolidated financial statements as of 31st December 2025, drawn up in accordance with Italian accounting principles.

Giuseppe Russello, CEO of OMER, commented: *“We closed the 2025 financial year with very solid results, characterized by growing revenues that exceeded market expectations, demonstrating the validity of our business model and the quality of our project portfolio. This performance was driven in particular by the contribution of the Dolce Vita project, launched in 2024 and successfully continued in 2025, as well as the progress of other strategic orders, including those with Alstom, Knorr-Bremse, and CAF. These results are even more significant considering they include a limited contribution from operations in the United States, the start of which has been postponed to 2026, thus offering further growth prospects for the future. Throughout the year, we determinedly continued our path of optimizing and streamlining industrial processes, accompanied by targeted investments in automation and the development of the new production plant. This modernization process began in 2023 with the construction of the first photovoltaic system on the roofs of our Plant B and continued in 2025 with the installation of the second photovoltaic system at Plant A. This is a targeted choice that strengthens our energy autonomy and helps mitigate the impact of current uncertainties in the energy market, as well as supporting our commitment to sustainability. In the context of geopolitical uncertainty that is characterizing the first months of 2026, we have implemented concrete monitoring activities on raw material costs to mitigate the potential repercussions of an increase in these costs on ongoing orders. Finally, looking to the future, we will remain committed to increasing operational capacity, with the aim of effectively responding to growing demand, supported both by the orders acquired in recent years and by a favourable structural market trend”.*

CONSOLIDATED ECONOMIC-FINANCIAL DATA AS OF 31ST DECEMBER 2025

Total consolidated revenues amounted to approximately **€ 91.5 million**, up approximately **9%** compared to € 84.0 million in the 2024 financial year. This growth was mainly driven by activities arising from the Orient Express - La Dolce Vita project, created for Arsenale Express, which saw the greatest development in terms of product produced during the year.

Production costs, mainly related to raw materials, amounted to approximately € 30.8 million, a slight increase (+3.3%) compared to € 29.9 million in 2024, due to the increase in production volumes. The prices of raw materials and semi-finished products used in company processes were essentially unchanged compared to the previous year.

The increase in the number of company resources, both in production and in strengthening the operational structure, and the increase in the average per capita cost following the renewal of the national category agreement have led to an increase in **personnel costs** of approximately 13%, from € 20.5 million in 2024 to € 23.2 million in 2025. **Costs for services and miscellaneous items** increased by 30%, from € 14.9 million in 2024 to € 19.3 million in 2025. This increase is due to the increase in costs incurred for outsourcing of work to third parties on orders in progress, the increase in transportation costs associated with the increase in production volumes, and the increase in other cost items related to internal labour and company consultancy.

EBITDA stood at **€ 18.2 million**, slightly down (approximately -2.8%) compared to € 18.7 million in 2024, with an **EBITDA Margin** – the ratio of EBITDA to Total Consolidated Revenues – of approximately **20%**, slightly lower than the 2024 figure. This result is to be considered very positive considering the **significant increase in production volumes**, which led to an increase in management complexity and, in particular, the **postponement of the start of new projects by OMER North America**, whose main order relating to the Amtrak project for Alstom was concluded during the first quarter. In 2025, OMER North America was expected to begin production on both the Alstom contract for the trains commissioned by Metra for Chicago's public transportation system¹ and the Siemens Mobility Inc. order for the American trains commissioned by Amtrak², for a total value of approximately \$25 million over a five-year period. The two contracts are expected to begin in the first half of 2026.

After depreciation and amortization of € 3.9 million, in line with the previous year, **EBIT** stood at **€ 14.3 million**, representing 15.6% of total consolidated revenues, down from € 15.0 million in 2024.

Net profit for the year amounted to **€ 10.1 million**, compared to € 11.1 million in 2024, due to a negative balance of financial income and expenses of approximately € 0.7 million, primarily related to unrealized exchange losses on the US subsidiary due to the devaluation of the US dollar during the year.

The consolidated balance sheet shows **intangible assets** of **€ 9.0 million**, an increase of € 1.1 million compared to 2024. Specifically, in 2025, activities began on the "INNORAIL" project, an important strategic step in the company's consolidation and development. The project is based on a development contract signed with Invitalia, which will contribute up to 50% of the investment through a non-repayable grant, for a maximum total investment of approximately € 28 million. **Tangible assets** amounted to **€ 9.1 million**, in line with the previous year.

Working capital increased from € 27.9 million in 2024 to **€ 28.1 million** in 2025, due to a reduction in inventory and an increase in trade receivables. This change is partly related to the production and financial dynamics of the Dolce Vita project, which engaged the company in production, engineering, and inventory during the year.

The **Inventory of goods and finished goods**, amounting to **€ 19.6 million**, decreased from € 20.6 million in 2024 due to the reduction in average raw materials and semi-finished goods inventories, in line with the needs arising from the increase in production volumes. In addition to the value of raw materials, this balance includes the value of finished goods held at customer Alstom's local warehouses and WIP (work in progress), i.e., products in progress at the reporting date. Both the value of finished goods and WIP are stated at production cost.

Trade receivables amounted to **€ 27.2 million**, an increase of approximately € 4.1 million compared to 2024. This item includes receivables from domestic and foreign customers, as well as provisions for invoices to be issued in connection with price revisions agreed with certain customers.

¹ <https://omerspa.com/wp-content/uploads/2024/11/20241112-PR-Omer-contratto-Metra-Chicago-en.pdf>

² <https://omerspa.com/wp-content/uploads/2024/11/20241104-PR-Omer-ordine-Siemens-North-America-en.pdf>

The item **Receivables from factoring transactions**, equal to **€ 1.5 million**, slightly down compared to 2024, shows the balance of the position relating to the “pro soluto factoring with maturity” transaction held with Unicredit.

Trade payables amounted to € 13.8 million compared to € 13.3 million in 2024, due to a higher volume of payments in the reporting period.

Net equity amounts to **€ 72.7 million** compared to € 64.8 million at 31 December 2024.

The **Group's Consolidated Net Financial Position** was positive (cash) at approximately **€ 26.6 million**, a significant improvement compared to € 19.9 million as of 31 December 2024, thanks to the robust cash generation achieved during the year and after the payment of dividends amounting to approximately € 2 million.

The backlog³ is equal to € 161 million, in line with the 2024 figure (equal to € 164 million). The soft backlog⁴ amounts to about € 150 million, a reduction compared to the 2024 figure (equal to € 228 million) due to the backlog conversions recorded during the year.

MAIN FINANCIAL RESULTS OF THE PARENT COMPANY

The parent company Omer S.p.A. achieved total revenues of € 89.7 million (+14%), an EBITDA of € 18.4 million (+5%) and a net profit of € 10.7 million compared to € 10.6 million in the previous year.

KEY EVENTS OCCURRED DURING 2025

All major events during 2025 have been disclosed and published on the Company's website in the Investor Relations - Price Sensitive Press Releases section, available at the following link:
<https://omerspa.com/en/investor-relations-en/price-sensitive-press-releases/>

KEY EVENTS OCCURRED AFTER THE END OF 2025

There are no significant events to report.

³ The value of the backlog is equal to the residual value of the not already completed contractual orders, calculated as the quantities still to be delivered multiplied by the unit order price on a given date.

⁴ The soft backlog is equal to the value of the options contractualized in the framework agreements, exercisable by customers, and not yet exercised at a given date.

BUSINESS OUTLOOK

The first months of 2026 remain marked by significant macroeconomic uncertainty, primarily driven by the continuation and intensification of geopolitical tensions. The ongoing conflict between Russia and Ukraine and the ongoing tensions in global trade have recently been compounded by an escalation in the Middle East conflict, opening a new crisis front in a crucially important area for both energy and logistics.

In this context, the Omer Group will be committed to constantly monitoring the cost of key production factors to reduce potential impacts on the profitability of ongoing orders. It will continue to implement long-standing projects as well as develop recently acquired projects, leveraging a backlog of € 161 million as of December 31, 2025.

The Group will also focus on increasing its operating capacity, aiming to meet the growing demand for products resulting from orders acquired in recent years and from expected structural growth. In 2025, activities began on the "INNORAIL" project, which represents an important strategic step in the company's consolidation and development.

The project, which will be developed over the next 36 months, is based on a Development Contract signed with Invitalia, which envisages a maximum total investment of approximately € 28 million, half of which will be financed with a non-repayable grant.

This investment will support the industrial improvement of the "Plant B" production site in Carini through the implementation of new technologies aimed at streamlining processes and optimizing infrastructure in preparation for growing production volumes. This will ensure greater responsiveness to customer needs while strengthening its competitiveness both nationally and internationally.

MEETING WITH THE FINANCIAL COMMUNITY

The results as of December 31, 2025, will be presented to the financial community today, Monday, March 23, 2026, during a conference call at 5:00 PM (4:00 PM UK).

CEO Giuseppe Russello, CFO Salvatore Giosuè, and CCO Stefano Rinco will attend the conference call.

For information about participating in the conference call, please contact eleonora.nicolini@cdr-communication.it.

The presentation can also be downloaded from the website www.omerspa.com.

ALLOCATION OF THE PROFIT FOR THE YEAR

The Board of Directors approved to propose to the Shareholders' Meeting, convened for April 24, 2026, to allocate the profit for the year as follows:

- i. to the distribution of an ordinary unit dividend, before withholding tax, of 17 Euro cents per share, for a total amount, excluding treasury shares held by the Company, estimated at € 4,887,500, with ex-dividend date of May 18, 2026 (record date May 19, 2026) and payment starting on May 20, 2026;
- ii. the remaining to extraordinary reserve.

INTERMONTE SIM APPOINTED AS EURONEXT GROWTH ADVISOR

The Company also announces, pursuant to Article 17 of the Euronext Growth Milan Issuers' Regulations, that on today's date the Board of Directors appointed Intermonte SIM S.p.A. as Euronext Growth Advisor, effective from April 1, 2026.

The Company thanks EnVent Italia SIM, which will remain in office until that date, for its professionalism and support.

It is specified that Intermonte SIM S.p.A. has issued on today's date the declarations to Borsa Italiana pursuant to Schedule 2, Section C of the Euronext Growth Advisor Regulations.

Pursuant to Article 6-bis of the Euronext Growth Milan Issuers' Regulations, the Board of Directors has also positively evaluated the independence requirements of Mr. Angelo Costa provided by Article 148, paragraph 3, of the TUF, as recalled by Article 147-ter, paragraph 4, of the TUF, also taking into account the provisions of the "Policy on qualitative and quantitative criteria for the purposes of assessing independence requirements" approved by the Company's Board of Directors on April 29, 2024 and available on the Company's website at www.omerspa.com under the section Corporate Governance - Corporate Documents and Procedures and on the website www.borsaitaliana.it under the section Stocks - Documents.

NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

The Board of Directors resolved to convene the Ordinary Shareholders' Meeting at OMER's operational headquarters located in Carini (PA) in Via Angelo Russello No. 1, for April 24, 2026, in single call, at 10:00 a.m., to discuss and resolve on the following:

AGENDA

- 1) examination and approval of the financial statements of Omer S.p.A. as of December 31st, 2025; presentation of the consolidated financial statements as of December 31st, 2025; related and consequent resolutions;
- 2) allocation of the result for the year; related and consequent resolutions.

DEPOSIT OF THE DOCUMENTATION

The documentation relating to the consolidated annual report as of December 31st, 2025, including the Audit Company's Report, will be made available to the public through the storage mechanism of Borsa Italiana, the registered office, as well as through publication on the institutional website within the terms provided by the Euronext Growth Milan Issuers' Regulation.

This press release is available in the Investor Relations section of the website <https://omerspa.com>. For the transmission of Regulated Information, the Company uses the EMARKET SDIR dissemination system available at www.emarketstorage.com, managed by Teleborsa S.r.l. - with headquarters in Piazza di Priscilla, 4 - Rome - following the authorization and CONSOB resolutions no. 22517 and 22518 of 23 November 2022.

About OMER

OMER S.p.A., founded in Palermo in 1990 as a manufacturer of components for road vehicles, in 1993 began operating in the sector of components and interior furnishings for railway vehicles. Today OMER is an important international operator in the design and production of railway components with a high engineering, design and innovative content, intended for the preparation of high-speed, regional and underground trains. The Company is positioned as a partner of the manufacturers of railway trains, which receive their orders from railway transport operators. The Group is recognized by the main manufacturers of rolling stock and is specialized in the design and production of railway interiors, i.e. internal coatings intended for all areas of the vehicle, of cabins for sanitary modules (so-called toilet module cabins), as well as of the external components of the carriage, such as fairings and doors. The Group's commitment is also made clear by an ESG (Environmental, Social, Governance) profile. The Issuer's products are in fact intended for a sector which cares for the environmental impact such as the railway sector. In this regard, the prevalent use of aluminium inside the trains is oriented towards high recyclability. For more information visit our website: www.omerspa.com

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The income statement and the financial situation of the consolidated financial statements and the separate financial statements of OMER S.p.A. are attached below.

CONSOLIDATED INCOME STATEMENT

Values in thousands of euros	31.12.2025	31.12.2024
Revenues from sales	89,845	82,359
Other Income	1,654	1,640
Total revenues	91,500	83,999
Cost of production	(30,839)	(29,868)
Labour Costs	(23,205)	(20,545)
Services and other costs	(19,269)	(14,876)
Total costs	(73,314)	(65,289)
EBITDA	18,186	18,710
<i>EBITDA margin %</i>	<i>19.9%</i>	<i>22.3%</i>
Depreciation and Amortisation	(3,875)	(3,698)
EBIT	14,311	15,012
<i>EBIT margin %</i>	<i>15.6%</i>	<i>17.9%</i>
Financial income and expenses	(714)	214
EBT	13,597	15,225
Taxes for the period	(3,490)	(4,091)
Net Profit	10,106	11,135

CONSOLIDATED BALANCE SHEET

Values in thousands of euros	31.12.2025	31.12.2024
Intangible fixed assets	9,028	7,909
Tangible fixed assets	9,057	9,094
Financial Fixed assets	11	28
Total fixed assets	18,096	17,032
Inventory of goods and finished products	19,643	20,570
Receivables from customers	27,249	23,188
Receivables for factoring operations	1,517	1,591
Other assets	3,279	3,833
Trade payables	(13,783)	(13,254)
Other liabilities	(7,178)	(7,318)
Provision for severance indemnities	(308)	(310)
Provisions for risks and charges	(2,356)	(442)
Total Working Capital	28,063	27,858
Share capital	5,750	5,750
Equity Reserves	56,859	47,893
Profit for the period	10,106	11,135
Total equity	72,715	64,777
Other medium/long term financial debts	(1,965)	(2,210)
Other short-term financial debts	(235)	(287)
Long-term financial debts	(192)	(602)
Short-term financial debts	(410)	(473)
Other financial receivables	250	-
Stocks	5,000	4,992
Cash and cash equivalents	24,107	18,468
Net Financial Position	26,556	19,888

CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD)

Values in thousands of euros	31.12.2025	31.12.2024
Profit/Loss for the period	10,106	11,135
Income taxes for the year	3,490	4,091
Amortization and depreciation	3,560	3,594
Interest and other non-cash changes	2,122	401
Cash flow before changes in the NWC	19,278	19,221
Changes in working capital	(995)	(9,331)
Paid income taxes	(4,918)	(3,427)
Other variations	(198)	23
Cash flow from operating activities	13,168	6,486
Net cash flow from investing activities	(4,794)	(4,141)
Purchase of non-fixed financial assets	(258)	-
Change in short and m/l term financing activity	(473)	(1,179)
Payment of dividends	(2,004)	(1,718)
New loans	-	1,500
Cash flow from financing activities	(2,477)	(1,397)
Total Cash Flow	5,639	948
Opening cash and cash equivalents	18,468	17,520
Closing cash and cash equivalents	24,107	18,468

CONSOLIDATED NET FINANCIAL POSITION

Values in thousands of euros	31.12.2025	31.12.2024
Bank deposits	24,099	18,458
Cash and other valuables on hand	8	10
Cash and cash equivalents	24,107	18,468
Non-fixed financial assets	5,250	4,992
Short-term bank payables	(410)	(473)
Short-term payables to other lenders	(235)	(287)
Short-term financial debt	(645)	(760)
Short-term net financial position	28,712	22,071
Long-term bank debts	(192)	(602)
Long-term debt to other lenders	(1,965)	(2,210)
Net Financial Position	26,556	19,888

SEPARATE INCOME STATEMENT

Values in thousands of euros	31.12.2025	31.12.2024
Revenues from sales	87,889	76,704
Other Income	1,839	2,026
Total revenues	89,728	78,730
Cost of production	(30,146)	(27,367)
Labour Costs	(22,298)	(19,441)
Services and other costs	(18,870)	(14,360)
Total costs	(71,315)	(61,167)
EBITDA	18,413	17,563
<i>EBITDA %</i>	<i>20.5%</i>	<i>22.3%</i>
Depreciation and Amortisation	(3,382)	(3,110)
EBIT	15,031	14,452
<i>EBIT %</i>	<i>16.8%</i>	<i>18.4%</i>
Financial income and expense	(193)	52
EBT	14,838	14,505
Taxes for the period	(4,176)	(3,909)
Net Profit	10,661	10,596

SEPARATE BALANCE SHEET

Values in thousands of euros	31.12.2025	31.12.2024
Intangible fixed assets	9,028	7,905
Tangible fixed assets	7,736	7,454
Financial Fixed assets	101	118
Total fixed assets	16,865	15,477
Inventory of goods and finished products	19,161	19,919
Receivables from customers	26,140	20,873
Receivables for factoring operations	1,517	1,591
Other activities	6,756	7,420
Trade payables	(13,721)	(12,940)
Other liabilities	(7,117)	(7,205)
Provision for severance indemnities	(308)	(310)
Provisions for risks and charges	(2,356)	(440)
Total Working Capital	30,072	28,907
Share capital	5,750	5,750
Equity Reserves	55,529	46,950
Profit for the period	10,661	10,596
Total equity	71,940	63,296
Other medium/long term financial debts	(1,500)	(1,500)
Other short-term financial debts	(1)	(1)
Long-term financial debts	(192)	(602)
Short-term financial debts	(410)	(473)
Other financial receivables	250	-
Non-fixed financial assets	5,000	4,992
Cash and cash equivalents	21,856	16,495
Net Financial Position	25,003	18,912

SEPARATE CASH FLOW STATEMENT (INDIRECT METHOD)

Values in thousands of euros	31.12.2025	31.12.2024
Profit/Loss for the period	10,661	10,596
Income taxes for the year	4,176	3,909
Amortization and depreciation	3,067	3,006
Interest and other non-cash changes	2,114	369
Cash flow before changes in the NWC	20,019	17,880
Changes in working capital	(2,210)	(9,910)
Paid income taxes	(4,918)	(3,392)
Other variations	(197)	46
Cash flow from operating activities	12,694	4,624
Net cash flow from investing activities	(4,598)	(4,004)
Purchase of non-fixed financial assets	(258)	-
Change in short and m/l term financing activity	(473)	436
Payment of dividends	(2,004)	(1,718)
Cash flow from financing activities	(2,477)	(1,282)
Total Cash Flow	5,361	(662)
Opening cash and cash equivalents	16,495	17,157
Closing cash and cash equivalents	21,856	16,495

SEPARATE NET FINANCIAL POSITION

Values in thousands of euros	31.12.2025	31.12.2024
Bank deposits	21,848	16,485
Cash and other valuables on hand	8	10
Cash and cash equivalents	21,856	16,495
Non-fixed financial assets	5,250	4,992
Short-term bank payables	(410)	(473)
Short-term payables to other lenders	(1)	(1)
Short-term financial debt	(411)	(474)
Short-term net financial position	26,695	20,414
Long-term bank debts	(192)	(602)
Long-term debts due to other lenders	(1,500)	(1,500)
Net Financial Position	25,003	18,912