



PRESS RELEASE

THE BOARD OF DIRECTORS APPROVES THE CONSOLIDATED HALF-YEAR REPORT AS OF 30 JUNE 2026

STRONG GROWTH IN MARGINS: EBITDA MARGIN AT 22.7% AND NET PROFIT UP 37%

**POSITIVE NET FINANCIAL POSITION (NET CASH) AT € 33.1 MILLION,
SUPPORTED BY STRONG CASH GENERATION**

- **Total Consolidated Revenues: € 45.1 million compared to € 47.9 million in the first half of 2025**
- **EBITDA: € 10.2 million, up 12.5% compared to € 9.1 million in the first half of 2025; EBITDA Margin at 22.7% compared to 19.0%**
- **Net Profit: € 6.1 million, up 37% compared to € 4.5 million in the first half of 2025**
- **Cash flow from operating activities: € 15.4 million compared to € 3.0 million in the first half of 2025**
- **Net Equity: € 74.0 million compared to € 72.7 million as of 31 December 2025**
- **Net Financial Position: positive (net cash) at € 33.1 million compared to € 26.6 million as of 31 December 2025**
- **Backlog as of 30 June 2026: approximately € 142 million**
- **Soft Backlog as of 30 June 2026: approximately € 147 million**

Milano, 28th September 2026 – OMER S.p.A. (the “Company” or “OMER”, ISIN IT0005453748) – *a company active in the field of components and interior furnishings for railway transport vehicles* – during today's meeting of the Board of Directors, approved the consolidated half-year report as of 30 June 2026, prepared in accordance with Italian accounting principles and voluntarily subjected to limited audit.

Giuseppe Russello, CEO of OMER, stated: *“The first half results confirm the solidity of our industrial model and must be viewed in the context of the nature of our business, which is characterized by project-based programs spanning multiple years. In this type of activity, results for individual interim periods can be influenced by the specific stage of a project's lifecycle, ranging from the launch and progressive industrialization of new programs to full production maturity and eventual completion. For this reason, we believe it is important to assess OMER's performance over a longer timeframe. In the first half, the revenues variance compared to the prior-year period primarily reflects the progressive completion of the Dolce Vita project and the delayed launch of new production programs in North America. At the same time, the conclusion of the major activities associated with the Dolce Vita project has enabled us to reallocate capacity and resources to other projects in our backlog, thereby improving the efficiency of our production lines. This process, combined with optimization initiatives launched in recent years, has contributed to a significant improvement in margins, with the EBITDA margin rising from 19.0% to 22.7%, and strong cash generation. The railway market continues to offer significant growth opportunities, despite an environment marked by high uncertainty and increasing pressure on the supply chain's production capacity. It is with this in mind that we are advancing our investment plan, which includes upgrading the Carini production facility, digitizing processes, and introducing new technologies. Our goal is to build an increasingly efficient and flexible OMER capable of supporting our customers' growth programs in the coming years, while simultaneously strengthening our competitiveness and long-term value creation”.*

CONSOLIDATED ECONOMIC AND FINANCIAL DATA AS OF 30 JUNE 2026

Consolidated Total Revenues amounted to approximately **€ 45.1 million**, compared to € 47.9 million in the first half of 2025. This performance primarily reflects the lower contribution from the Dolce Vita project, which had significantly impacted revenues in the comparative period and whose most substantial production phase was essentially completed during 2025. The half-year figure was also affected by the delayed launch of new production programs at OMER North America, resulting from schedule shifts in customer programs within the US market.

Given the nature of the Group's business model, characterized primarily by make-to-order production and programs with multi-year time horizons, it is appropriate to interpret the financial performance of individual interim periods in light of the various stages of the lifecycle of the contracts in the order book.

Indeed, the launch of new programs can result, during the initial phases, in lower production capacity utilization and efficiency levels compared to those achievable at steady-state operations, partly due to activities related to industrialization, start-up, and the progressive stabilization of processes. Conversely, contracts that have reached a more mature stage can benefit from higher levels of productivity and efficiency. Similarly, the launch or progressive completion of major programs can lead to variations in the timing of revenues and costs recognition across different reporting periods.

For these reasons, performance in any given quarter or half-year may be affected by the mix and stage of completion of the contracts active during the period; consequently, it must also be evaluated from a broader time perspective, consistent with the duration of the programs managed by the Group.

This trend was particularly evident in the first half of 2026. The gradual completion of activities related to the Dolce Vita project enabled a more efficient reallocation of resources and production capacity to other orders in the order book, contributing to a recovery in line efficiency and productivity. This dynamic, combined with a different order mix and industrial process optimization measures, contributed to a significant improvement in margins. **EBITDA** stood at **€ 10.2 million**, up **12.5%** from € 9.1 million recorded in the first half of 2025, with an **EBITDA margin** of **22.7%**, compared to 19.0% in the prior-year period. Total costs decreased to € 34.9 million from € 38.8 million in the first half of 2025.

After amortization and write-downs of € 1.8 million, **EBIT** stands at **€ 8.4 million**, an increase of 19.9% compared to € 7.0 million recorded in the first half of 2025, representing 18.7% of Total Consolidated Revenues.

Net Profit for the period amounts to **€ 6.1 million**, up **37%** from € 4.5 million recorded in the first half of 2025. This improvement reflects both the positive trend in operating performance and a better financial result; the latter had been adversely affected in the comparative period by unrealized negative exchange rate differences related to the US subsidiary, driven by US dollar fluctuations.

The consolidated balance sheet shows **Intangible fixed assets** of **€ 9.9 million**, compared to € 9.0 million as of 31 December 2025, and **Tangible fixed assets** of **€ 10.6 million**, compared to € 9.1 million, due to investments in information technology and activities on the new B4 plant.

Working Capital goes from € 28.1 million as of 31 December 2025, to **€ 20.5 million** as of 30 June 2026, primarily due to the significant reduction in trade receivables, partly related to the production and financial dynamics of the Dolce Vita project.

Inventory of goods and finished products, equal to **€ 20.7 million**, recorded an increase of approximately € 1.0 million compared to 31 December 2025.

Trade receivables, equal to **€ 20.6 million**, decreased by approximately € 6.6 million compared to € 27.2 million as of 31 December 2025.

Trade payables amounted to **€ 13.0 million**, slightly down from € 13.8 million as of 31 December 2025.

Cash flow from operating activities in the first half of 2026 amounted to **€ 15.4 million**, compared to € 3.0 million in the first half of 2025. The significant cash generation also reflects the reduction in working capital, determined in particular by the decrease in trade receivables.

The Group's **Consolidated Net Financial Position** is **positive (net cash)** at approximately **€ 33.1 million**, compared to € 26.6 million as of 31 December 2025.

Net equity amounts to **€ 74.0 million** compared to € 72.7 million as of 31 December 2025.

The backlog¹ is approximately € 142 million, compared to € 161 million as of 31 December 2025. The soft backlog² is approximately € 147 million, compared to € 150 million as of 31 December 2025.

MAIN SIGNIFICANT EVENTS THAT OCCURRED DURING THE FIRST HALF OF 2026

All the main significant events that occurred during the first half of 2026 have been communicated and published on the Company's website in the Investor Relations – Price Sensitive Press Releases section.

MAIN SIGNIFICANT EVENTS AFTER THE FIRST HALF OF 2026

There are no events to report.

FORESEEABLE EVOLUTION OF MANAGEMENT

In the second half of 2026, the European macroeconomic environment continues to be characterized by a high degree of uncertainty, also related to geopolitical tensions and energy price trends. The European Central Bank's latest projections indicate GDP growth of 0.9% for the euro area in 2026 and average inflation of 3.0%. In this context, upside risks to inflation and downside risks to economic growth remain.

Regarding the company's performance:

- From a financial and equity perspective, the solidity of the Group's structure and the significant availability of financial resources allow to support both the needs of current management and the ongoing investment programme.
- From an economic perspective, the Group will continue its activities with the aim of consolidating the positive operating performance recorded in the first half of the year.
- The Group will continue to monitor working capital through the optimization of purchasing and inventory and careful management of customer receivables.

In the second half of 2026, the Group will continue to implement existing projects and develop recently acquired projects. The order backlog as of June 30, 2026, is approximately € 142 million.

From an investment perspective, the parent company OMER S.p.A. will be committed to completing plant B and, in particular, plant B4.

¹ 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.

² 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.

DEPOSIT OF THE DOCUMENTATION

The documentation relating to the consolidated half-yearly report as of June 30, 2026, including the Independent Auditors' Report, will be made available to the public at the registered office, on the Borsa Italiana S.p.A. website, and on the institutional website, within the terms established by the Euronext Growth Milan Issuers' Regulations.

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 transmission system, available at www.emarketstorage.com, managed by Teleborsa S.r.l..

About OMER

OMER S.p.A., founded in Palermo in 1990 as a manufacturer of components for road vehicles, began operating in the rail transport components and interior furnishings sector in 1993. Today, OMER is a leading international player in the design and production of highly engineered, innovative, and innovative railway components for high-speed, regional, and metropolitan trains. The company is a partner to leading rolling stock manufacturers and specializes in the design and production of railway interiors, bathroom cabins, and external carriage components, such as fairings and door panels. For further information: www.omerspa.com

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The income statement and statement of financial position of the Consolidated Financial Report as of 30 June 2026 are attached below.

CONSOLIDATED INCOME STATEMENT

Values in thousands of euros	30.06.2026	30.06.2025
Revenues from sales	44,106	46,968
Other Income	979	925
Total revenues	45,085	47,892
Production Costs	(14,701)	(17,012)
Labour Costs	(11,666)	(11,935)
Services and other costs	(8,503)	(9,869)
Total costs	(34,870)	(38,815)
EBITDA	10,215	9,077
<i>EBITDA %</i>	<i>22.7%</i>	<i>19.0%</i>
Depreciation and Amortisation	(1,777)	(2,040)
EBIT	8,439	7,037
<i>EBIT %</i>	<i>18.7%</i>	<i>14.7%</i>
Financial income and expenses	85	(586)
EBT	8,524	6,451
Taxes for the period	(2,397)	(1,976)
Net Profit	6,126	4,475

CONSOLIDATED BALANCE SHEET

Values in thousands of euros	30.06.2026	31.12.2025
Intangible fixed assets	9,850	9,028
Tangible fixed assets	10,561	9,057
Financial fixed assets	7	11
Total fixed assets	20,418	18,096
Inventory of goods and finished products	20,682	19,643
Trade Receivables	20,623	27,249
Receivables for factoring operations	1,802	1,517
Other assets	3,661	3,279
Trade payables	(13,007)	(13,783)
Other liabilities	(10,250)	(7,178)
Provision for severance indemnities	(322)	(308)
Provisions for risks and charges	(2,723)	(2,356)
Total Working Capital	20,467	28,063
Share capital	5,750	5,750
Equity Reserves	62,119	56,859
Profit for the period	6,126	10,106
Total equity	73,996	72,715
Other medium/long term financial debts	(1,859)	(1,965)
Other short-term financial debts	(221)	(235)
Long-term financial debts	(1,500)	(192)
Short-term financial debts	(385)	(410)
Other financial receivables	0	250
Stocks	5,000	5,000
Cash and cash equivalents	32,075	24,107
Net Financial Position	33,111	26,556

CONSOLIDATED CASH FLOW STATEMENT (INDIRECT METHOD)

Values in thousands of euros	30.06.2026	30.06.2025
Profit/Loss for the period	6,126	4,475
Income taxes for the period	2,397	1,976
Amortization and depreciation	1,777	1,696
Interest and other non-cash changes	478	1,171
Cash flow before changes in the NWC	10,778	9,318
Changes in working capital	5,199	(5,723)
Paid income taxes	(503)	(502)
Other changes	(71)	(107)
Cash flow from operating activities	15,403	2,987
Net cash flow from investing activities	(3,853)	(3,014)
Purchase of non-fixed financial assets	-	(5,000)
Change in short and m/l term financing activity	(215)	(253)
Payment of dividends	(4,867)	(2,004)
New loans	1,500	2,875
Cash flow from financing activities	(3,582)	618
Total Cash Flow	7,968	(4,409)
Opening cash and cash equivalents	24,107	18,468
Closing cash and cash equivalents	32,075	14,059

CONSOLIDATED NET FINANCIAL POSITION

Values in thousands of euros	30.06.2026	31.12.2025
Bank deposits	32,069	24,099
Cash and other valuables on hand	6	8
Cash and cash equivalents	32,075	24,107
Non-fixed financial assets	5,000	5,250
Short-term bank payables	(385)	(410)
Short-term payables to other lenders	(221)	(235)
Short-term financial debt	(606)	(645)
Short-term net financial position	36,470	28,712
Long-term bank debts	(1,500)	(192)
Long-term debt to other lenders	(1,859)	(1,965)
Net Financial Position	33,111	26,556