Powersoft

HUMAN AUDIO EXPERIENCE

ELEVATING HUMAN AUDIO EXPERIENCE WITH THE WORLD'S FINEST TECHNOLOGY

24-09-2026

H1 2026 GROUP RESULTS KEY FACTS

Positive performance of Powersoft Group in H1 2026, thanks to a resilient business model in a complex macroeconomic environment characterized by growing geopolitical uncertainty and global trade tensions

Strengthening of the organizational structure, in line with the Group's growth strategy, with headcount reaching 279 employees as of June 30, 2026

Performance of the main economic aggregates:

- **Total Revenues** at **€ 46.3 M** (+12.6% YoY)
- **Adj. EBITDA** at **€ 12.1 M** (+5.2% YoY), sound **Adj. EBITDA margin** equal to **27.4%**
- **Net Profit** at **€ 4.6 M** vs € 4.2 M in H1 2025 (+8.6%)
- **NFP** of **€ -41.9 M** due to a decrease in cash, primarily attributable to the payment of dividends on June 24, 2026

Reassuring visibility for the remainder of the year and optimism for the next year

H1 2026 ACHIEVEMENTS

FEBRUARY, 2026

ANYMATE™

LAUNCH OF ANYMATE, AN INNOVATIVE TECHNOLOGY FOR PRO AUDIO MARKET

Launch of a new proprietary communication technology integrated into Powersoft's amplifiers that brings intelligence and connectivity directly to the audio line

MARCH, 2026

RENEWAL OF THE PARTNERSHIP WITH BOSE PROFESSIONAL

Signing of a new multi-year technology partnership agreement with Bose Professional, strengthening a long-term strategic relationship

MAY, 2026

APPOINTMENT OF NEW KEY INDIVIDUALS IN POWERSOFT US

Tom Atkison and Al Hayes joined the US team, confirming a strategy of continued growth and consolidation in the North American market

JULY 2026: THE EXECUTION PHASE HAS BEGUN

POWERSOFT HUMAN AUDIO EXPERIENCE CENTER

START OF THE CONSTRUCTION OF NEW POWERSOFT HQ, A STATE-OF-THE-ART HUB DEDICATED TO THE PROFESSIONAL AUDIO WORLD

Centralized Efficiency: Enhanced collaboration and cost savings through unified corporate functions.

Innovation Hub: A global center for cutting-edge audio technology and development.

Growth-Ready Design: Built to support increasing workforce and operational demands.

Sustainable Operations: Energy-efficient technologies for reduced environmental impact.

Collaborative Spaces: Synergistic work environments promoting innovation and employee well-being.

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THREE PILLAR STRATEGY TO KEEP THE GROUP GROWING

FOCUS ON INNOVATION AND NEW TECHNOLOGIES

- **Top-level R&D** laboratory focused on innovative products
- **Strong R&D team**, also thanks to the integration between **Powersoft** and **K-array**
- Powersoft's **Ideofarm growth accelerator** for ideas and innovative technologies
- **Environmentally friendly products** Small sizes, huge power, super efficient

DELIVERING COMPLETE SOLUTIONS FOR VERTICAL MARKETS

- **Complete solution offering** enabled by **K-array**
- **Proprietary solutions designed** for specific target applications
- **Software** based services to exploit **upselling/cross-selling potential (cloud services)**
- **Partnership** for the expansion of the product/service catalogue
- **Cloud-native IoT products** to offer custom-related services

STRENGTHENING OF PRESENCE IN STRATEGIC MARKETS

- **Boost group presence in US** thanks to the strengthening of the commercial structure and business opportunities
- **Partnerships** with strategic players to enter new markets
- **New opportunities** in the **automotive, transportation, cinema** and **maritime industry**
- Direct presence in **China** and **Japan**

FOCUS ON POWERSOFT GROUP’S FINANCIALS

FOCUS ON H1 2026 INCOME STATEMENT

(thousands of Euro)	30/06/2026	% on revenues	30/06/2025*	% on revenues	% change
Revenues	44,230	100.0%	40,651	100.0%	8.8%
Other revenues	2,043	4.6%	431	1.1%	374%
Total Revenues	**46,272**		**41,082**		**12.6%**
Cost of sales	(21,060)	-47.6%	(19,975)	-49.1%	5.4%
Increases for internal work	852	1.9%	871	2.1%	-2.2%
Commercial and marketing expenses	(7,028)	-15.9%	(5,624)	-13.8%	25.0%
General and administrative expenses	(9,994)	-22.6%	(8,589)	-21.1%	16.4%
EBIT	**9,041**	**20.4%**	**7,766**	**19.1%**	**16.4%**
Financial expense	(2,539)	-5.7%	(2,000)	-4.9%	26.9%
Financial income	564	1.3%	493	1.2%	14.4%
EBT	**7,067**	**16.0%**	**6,259**	**15.4%**	**12.9%**
Income taxes	(2,478)	-5.6%	(2,035)	-5.0%	21.8%
Net Result	**4,589**	**10.4%**	**4,224**	**10.4%**	**8.6%**

(thousands of Euro)	30/06/2026	% on revenues	30/06/2025*	% on revenues	% change
EBIT	**9,041**	**20.4%**	**7,766**	**19.1%**	**16.4%**
Amortization and depreciation	2,974	6.7%	2,290	4.8%	29.9%
Allocations	-	0.0%	144	0.4%	-
EBITDA	**12,016**	**27.2%**	**10,200**	**25.1%**	**17.8%**
Adjusted EBITDA	**12,108**	**27.4%**	**11,507**	**28.3%**	**5.2%**

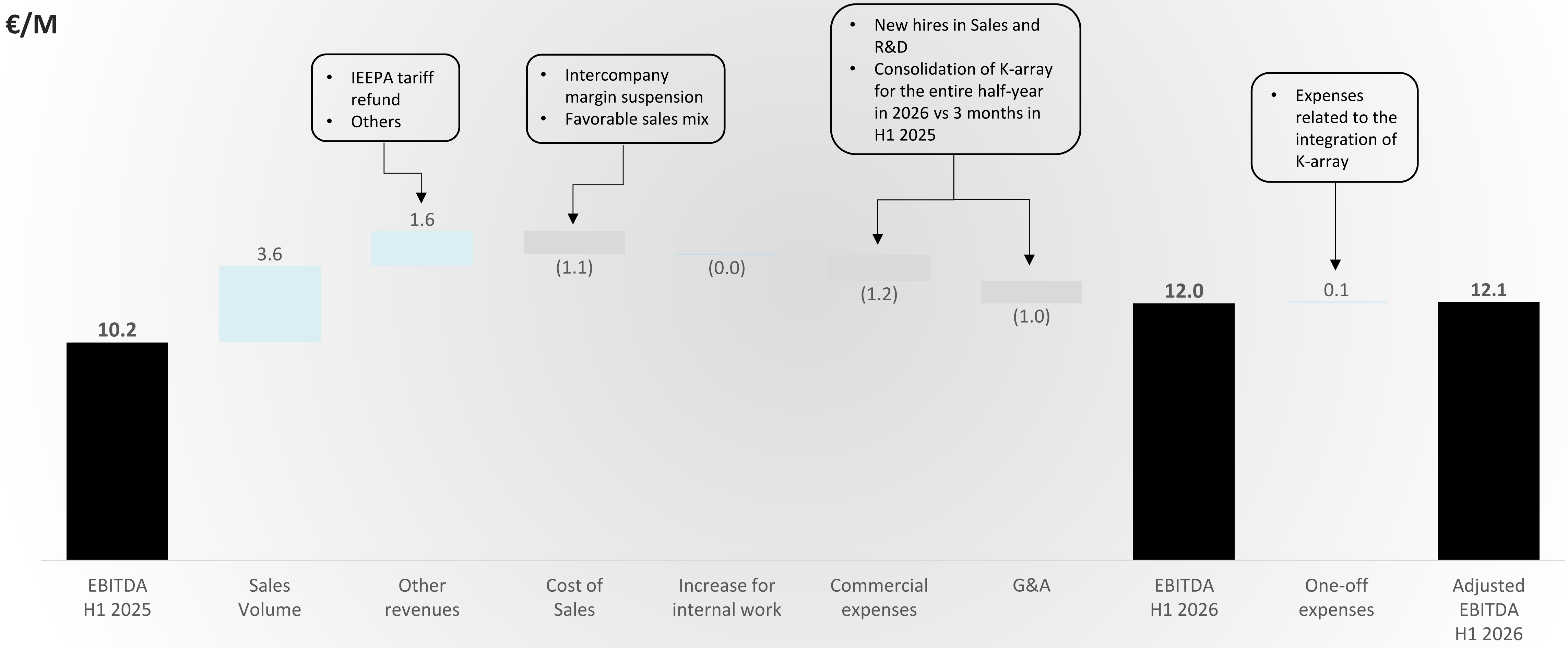
- **Total Revenues** at € 46.3 M, **+12.6%** compared to € 41.1 M in H1 2025, despite a complex macroeconomic scenario.
- **Cost of sales:** € 21.1 M, increasing mainly due to the accounting effect of the suspension of the intercompany margin related to the increase in inventory held by the subsidiary compared to the previous closing, partially offset by a more favorable product mix sold during the half under review.
- **Commercial & marketing expenses and G&A** increased due both to the consolidation of K-array for the entire half-year and to the strengthening of the organizational structure, consistent with the Group's growth strategy.
- **Adj. EBITDA:** € 12.1 M, **+5.2%** compared to € 11.5 M in H1 2025

  Adj. EBITDA Margin: 27.4% vs 28.3% in H1 2025
- **EBIT:** € 9.0 M, **+16.4%** vs € 7.8 M in H1 2025

  EBIT Margin: 20.4% vs 19.1% in H1 2025
- **Financial expense** increased mainly due to the accounting effect arising from the full consolidation of K-array. In particular, dividends distributed by K-array to non-controlling shareholders are recognized as finance costs.
- **Net result:** € 4.6 M vs € 4.2 M in H1 2025

* restated to reflect the final effects of the K-array Purchase Price Allocation. Data as of 30 June 2025 include 3 months of K-array (1st April - 30 June)

CONSOLIDATED EBITDA – EVOLUTION H1 2025 – H1 2026

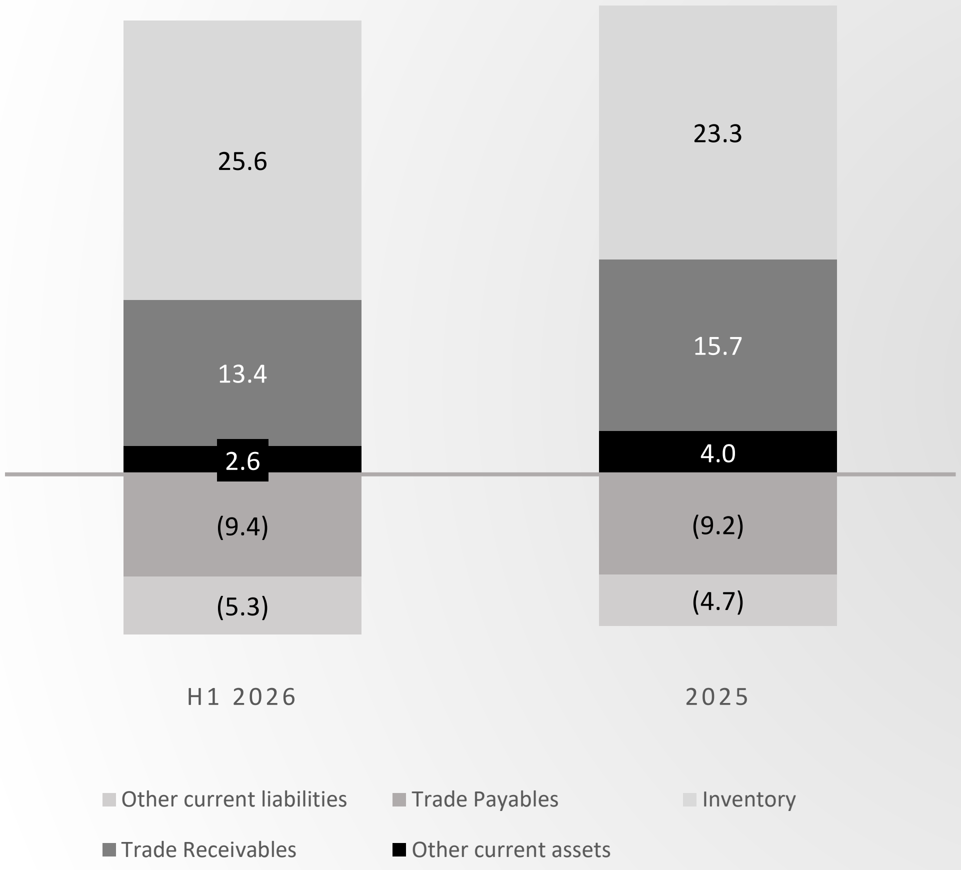


FOCUS ON H1 2026 BALANCE SHEET

(thousands of Euro)	30/06/2026	31/12/2025	Change	% change
Tangible fixed assets	2,321	2,176	146	6.7%
Assets from right of use	7,290	6,891	400	5.8%
Intangible fixed assets	17,749	18,580	(831)	-4.5%
Financial fixed assets	2,703	2,692	11	0.4%
Goodwill	26,883	26,883	-	0.0%
Fixed capital	**56,946**	**57,221**	**(275)**	**-0.5%**
Inventory	25,633	23,269	2,364	10.2%
Trade receivables	13,430	15,702	(2,271)	-14.5%
Other current assets	2,627	4,042	(1,415)	-35.0%
Trade payables	(9,431)	(9,152)	(279)	3.0%
Other current liabilities	(5,263)	(4,702)	(561)	11.9%
Net working capital	**26,997**	**29,158**	**(2,162)**	**-7.4%**
Other non-current assets (liabilities)	(4,740)	(5,443)	703	-12.9%
Net capital employed	**79,203**	**80,936**	**(1,733)**	**-2.1%**
Cash and cash equivalents	10,573	16,994	(6,421)	-37.8%
Financial assets	2,009	1,995	13	0.7%
Non-current financial liabilities	(40,075)	(42,439)	2,365	-5.6%
Non-current financial liabilities from rights of use	(6,049)	(5,809)	(240)	4.1%
Current financial liabilities	(6,996)	(7,875)	879	-11.2%
Current financial liabilities from rights of use	(1,352)	(1,165)	(186)	16.0%
Net financial position	**(41,889)**	**(38,299)**	**(3,590)**	**9.4%**
Share capital	(1,345)	(1,345)	-	0.0%
Reserves	(31,380)	(31,367)	(12)	0.0%
Profit (loss) for the period	(4,589)	(9,925)	5,336	-53.8%
Total equity	**(37,314)**	**(42,637)**	**5,323**	**-12.5%**
Total sources	**(79,203)**	**(80,936)**	**1,733**	**-2.1%**

- **Fixed Capital: € 56.9 M** slightly decreased mainly due to a reduction in intangible fixed assets linked to the capitalization of development costs and the amortization for the period.
- **Net working capital: € 27.0 M** improved mainly thanks to a decrease in trade and tax receivables and a slight increase in trade and tax payables partially offset by an increase in inventory.
- **Net Financial Position: € -41.9 M**, composed by:
  - (i) Cash and cash equivalents of € 10.6 M;
  - (ii) Portfolio securities of € 2.0 M;
  - (iii) Financial liabilities of € 54.5 M.
- **Consolidated equity** is equal to **€ 37.3 million,** compared to € 42.6 million in 2025, primarily following dividend distribution for € 10.0 million.

FOCUS ON NET WORKING CAPITAL



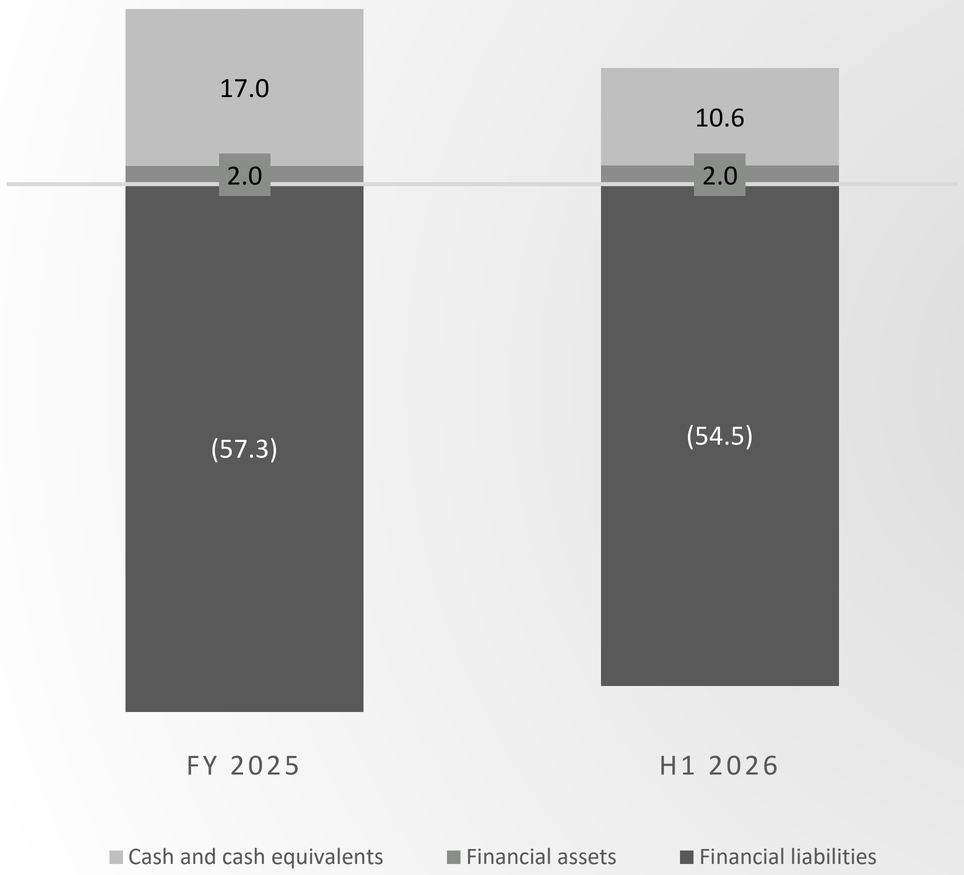
The **Net Working Capital as of 30 June 2026 is equal to € 27.0 million** in comparison with € 29.2 million as of 31 December 2025.

The **NWC improved in comparison with 31 December 2025** thanks to the combined effect of:

- a decrease in trade receivables and a slight increase in trade payables, partially offset by an increase in inventory. In particular:
  - (i) significant invoicing to key clients at the end of 2025;
  - (ii) higher purchases of goods made close to the end of H1 2026;
  - (iii) decision to increase US inventory in order to be more responsive to the market.
- an overall improvement in other current assets/liabilities, mainly thanks to a decrease in tax receivables and an increase in current tax payables.

These changes reduced the net investment in working capital and had a positive impact on cash generation during the first half of the year.

FOCUS ON NET FINANCIAL POSITION



The **Net Financial Position** as of **30 June 2026** is equal to **€ -41.9 million** in comparison with € -38.3 million as of 31 December 2025.

The **€ 3.6 million change in comparison with 31 December 2025 is due to:**

- Cash and cash equivalents: - € 6.4 million, due to dividend payment on June 24, 2026;
- Financial liabilities: - € 2.8 million, due to:
  - (i) - € 2.3 million payment of 1st tranche of the deferred price of K-Array & upfront payment;
  - (ii) + € 0.7 million for the discounting impact of the deferred price, earn-out, and put&call options;
  - (iii) - € 1.5 million in tax consolidation payables;
  - (iv) + € 0.4 million in financial liabilities for rights of use.

As of 30 June 2026, **financial liabilities** are mainly composed by:

- Bank loans of € 15.4 million;
- Discounted deferred price of € 6.4 million;
- Discounted earn-out liability of € 7.7 million;
- Discounted liability for the put&call option to purchase the remaining 49% of K-Array of € 17.6 million;
- Liabilities for rights of use of € 7.4 million.

Q&A SESSION

APPENDIX

GOVERNANCE

BOARD OF DIRECTORS

CARLO LASTRUCCI
CHAIRMAN

LUCA LASTRUCCI
CEO

CLAUDIO LASTRUCCI
DIRECTOR

ANTONIO PERUCH
DIRECTOR

LUCA GIORGI
DIRECTOR

ANTONELLA DIANA
INDEPENDENT DIRECTOR

LORENZO LEPRI
NON-EXECUTIVE DIRECTOR

BOARD OF STATUTORY AUDITORS

MASSIMO FOSCHI
CHAIRMAN

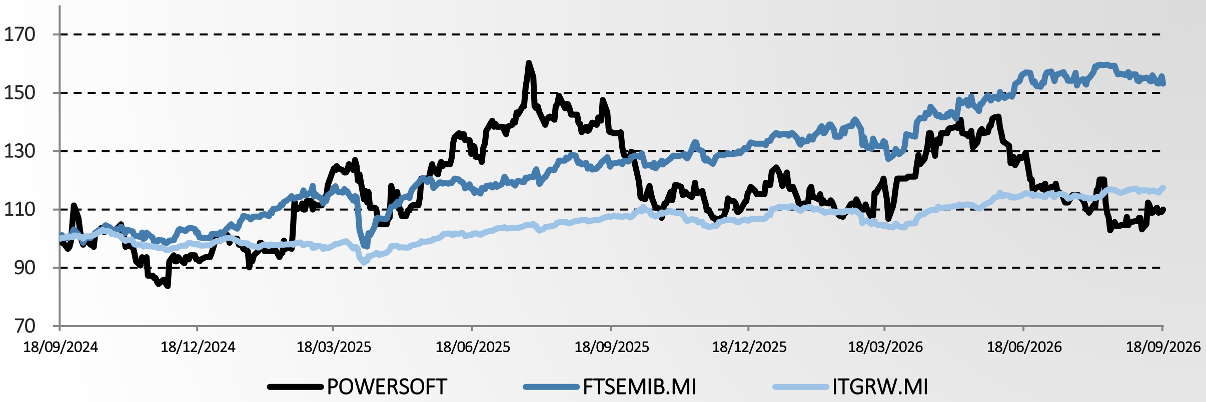
SILVIA BAROFFIO
STANDING STATUTORY AUDITOR

MICAELA BADIALI
STANDING STATUTORY AUDITOR

MASSIMILIANO MANFREDI
ALTERNATE STATUTORY AUDITOR

PAOLO LIMBERTI
ALTERNATE STATUTORY AUDITOR

STOCK FIGURES

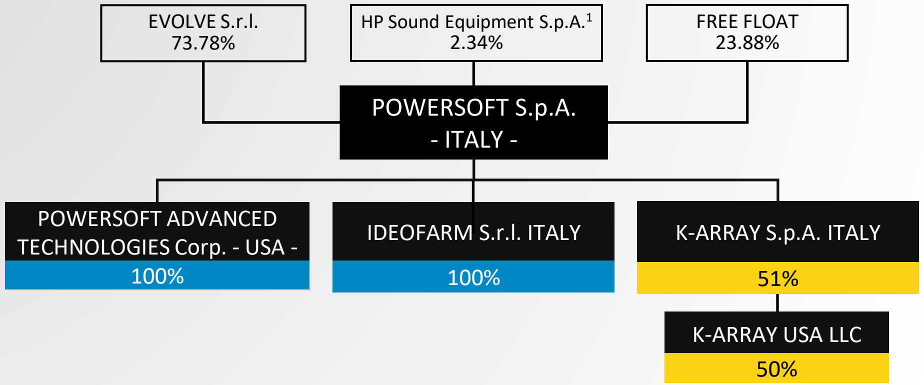


IPO: 17/12/2018
Shares: 12,847,275
Market: Euronext Growth Milan

Price (18/09/2026): € 15.5
Market Cap (18/09/2026): ≈€ 199 M
Average Daily Volume YTD: ≈ 3.9 K

AUDIT FIRM EY

SHAREHOLDINGS AND GROUP ORGANIZATION CHART



1) Shares are subject to an 18-month lock-up period starting from April 1, 2025.

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It should be noted that the audit of the Draft Financial Statements has not yet been finalised and that the Independent Auditors' Report will therefore be made available within the terms required by law. It should be also noted that Income Statement and Balance Sheet shown in this Presentation are reclassified and not subject to audit by the Independent Auditors.”

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