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CENTRALE DEL LATTE D'ITALIA S.P.A. APPROVES THE HALF-YEAR FINANCIAL REPORT AS AT 30 JUNE 2026

- **Revenues: € 156.1 million**
- **EBITDA: € 14.8 million**
- **Net profit: € 4 million**
- **Net financial debt (post IFRS 16 application) equal to € -27.1 million, compared to € -18.1 million at 31 December 2025**

Turin, 15 September 2026 – The Board of Directors of Centrale del Latte d'Italia S.p.A. ("**CLI**" or the "**Company**"), the third Italian player in the fresh and long-life milk market, has approved the Half-Year Financial Report as at 30 June 2026.

The Company recorded **revenues** of **€ 156.1 million** in the first half of 2026, compared to € 171.8 million at 30 June 2025, with a decrease of 9.1% mainly due to a reduction in the average selling price.

The **EBITDA** of the first half stands at **€ 14.8 million**, against the € 15.2 million reported at 30/06/2025, with a margin of 9.5%, up compared to the 8.8% margin reported in the first half 2025 thanks to an improvement in the supply chain. **EBIT** at 30/06/2026 is equal to **€ 7.1 million**, up compared to € 6.9 million as at 30/06/2025.

As a result of these significant performances, the Company recorded, in the first half of 2026, an after-tax **net profit** of **€ 4 million**, against € 4.6 million at 30/06/2025.

The **net financial position** of CLI remained stable, as it went from € -18.1 million at 31/12/2025 to **€ -27.1 million** as at 30/06/2026.

Analysis of revenues

In the first half of 2026, CLI achieved revenues of € 156.1 million, as follows broken down by business lines:

<u>Revenues by Business Unit</u>

(In € thousands and as a percentage)	At 30 June				Change	
	2026	%	2025	%	2026vs2025	%
Milk Products	121,549	77.9%	130,735	76.1%	(9,186)	(7.0%)
Dairy Products	26,321	16.9%	33,809	19.7%	(7,488)	(22.1%)
Other Products	8,257	5.3%	7,238	4.2%	1,018	(14.1%)
Revenues from client's contracts	**156,127**	**100%**	**171,782**	**100%**	**(15,656)**	**(9.1%)**

Revenues for the **Milk Products** segment declined due to a reduction in the average selling price driven by lower raw material purchase costs.
Revenues for the **Dairy Products** segment decreased due to the rescheduling of certain promotional activities and an average selling price that was lower than in the first half of the previous year.

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Revenues for the **Other Products** segment increased, driven by higher sales volumes in the traded products category.

Revenues by distribution channel

(In € thousands and as a percentage)	At 30 June				Change	
	2026	**%**	**2025**	**%**	**2026vs2025**	**%**
Large retail	92,458	59.2%	108,624	63.2%	(16,166)	(15%)
B2B partners	5,631	3.6%	6,142	3.6%	(511)	(8%)
Normal trade	40,820	26.1%	40,655	23.7%	165	0%
Private labels	8,460	5.4%	8,448	4.9%	11	0%
Food services	8,759	5.6%	7,913	4.6%	846	11%
Revenues from client's contracts	**156,127**	**100%**	**171,782**	**100%**	**(15,656)**	**(9.1%)**

Revenues from the **Large Retail** channel show a decline, driven by the performance of the milk and dairy products business units.
Revenues from the **B2B partners** channel show a slight decrease compared to the same period of the previous year, driven by the performance of the dairy products business unit.
Revenues from the **Normal Trade** channel are in line with the same period of the previous year.
Revenues from the **Private Labels** channel are in line with the same period of the previous year.
Revenues from the **Food Services** channel show a slight increase, driven by higher sales volumes.

Revenues by geography area

(In € thousands and as a percentage)	At 30 June				Change	
	2026	**%**	**2025**	**%**	**2026vs2025**	**%**
Italy	140,118	89.7%	154,781	90.1%	(14,663)	(9%)
Germany	6,015	3.9%	7,426	4.3%	(1,412)	(19%)
Other countries	9,994	6.5%	9,575	5.6%	419	4%
Revenues from client's contracts	**156,127**	**100%**	**171,782**	**100%**	**(15,656)**	**(9.1%)**

Revenues from **Italy** show a decline, driven by the performance of the milk and dairy products business units.
Revenues from **Germany** show a decrease, primarily due to a drop in the average selling price in the dairy segment, particularly for Mascarpone.
Revenues from **Other Countries** show an increase, driven by higher volumes in the dairy sector, particularly for Mascarpone.

* * *

Events occurred after 30 June 2026

After 30 June 2026, there were no atypical or unusual transactions that require changes to the half-year financial report 2026.

* * *

Declaration of the manager responsible for preparing the corporate accounting documents

The manager in responsible for preparing the corporate accounting documents Giada Carbonaro declares, pursuant to and for the purposes of Article 154-bis, paragraph 2, of Legislative Decree no. 58 of 1998, that the information contained in this press release corresponds to the document results, books and accounting records.

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This press release is available on the Company's website at http://centralelatteitalia.com/ and on the authorized storage mechanism eMarket Storage at the following address www.emarketstorage.com.

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The "Half-Year Financial Report as at 30 June 2026" is available on the Company's website at http://centralelatteitalia.com/ and on the authorized storage mechanism eMarket Storage at the following address www.emarketstorage.com

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The Centrale del Latte d'Italia Group and NewPrinces, majority shareholder since 1 April 2020, today represent the third Italian operator in the Milk & Dairy sector.

The NewPrinces Group is a leading multinational, multi-brand, multi-product, and multi-channel player in the Italian and European agri-food sector, with a portfolio of over 30 historic brands recognised at an *international level. The Group is a market leader across several categories, including pasta and bakery products, dairy, fish and canned foods, edible oils, ready meals, and specialised products such as infant nutrition and wellness foods.*

With 7 factories and circa 650 employees, Centrale del Latte d'Italia Group produces and sells more than 120 products, ranging from milk and milk products to yogurt and drinks of plant origin and dairy distributed by traditional shops and large retail chains in the pertinent areas under several brands names TappoRosso, Polenghi, Mukki, Tigullio, Vicenza, Giglio, Salerno, Matese, Ala, Torre in Pietra, Optimus, Fior di Salento.

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Statement of Financial Position as at 30 June 2026

(In € thousand)	At 30 June 2026	At 31 December 2025
Non-current assets		
Property, plant and equipment	92,225	94,688
Right of use	17,111	12,299
of which towards related parties	10,247	4,986
Intangible assets	19,502	19,496
Investments in associated companies	1,397	1,397
Non-current financial assets valued at fair value with impact on I/S	702	702
Deferred tax assets	-	-
Total non-current assets	**130,937**	**128,582**
Current assets		
Inventory	25,701	26,028
Account receivables	28,759	23,255
of which related parties	9,206	3,071
Current tax assets	236	130
Other receivables and current assets	19,525	15,050
of which towards related parties	6,561	6,561
Current financial assets valued at fair value with impact on I/S	1	1
Financial receivables valued at amortized cost	4,128	3,729
Of which towards related parties	4,128	3,729
Cash and cash equivalents	42,248	64,213
Of which towards related parties	36,889	56,476
Total current assets	**120,598**	**131,202**
TOTAL ASSETS	**251,535**	**259,784**
Equity		
Share capital	28,840	28,840
Reserves	44,831	40,180
Net income	4,032	4,651
Total equity	**77,703**	**73,671**
Non-current liabilities		
Provisions for employees	3,884	4,235
Provisions for risks and charges	1,655	1,570
Deferred tax liabilities	3,141	3,258
Non-current financial liabilities	20,313	24,057
Non-current *lease* liabilities	11,449	7,420
Of which towards related parties	5,842	1,271
Total non-current liabilities	**40,442**	**40,540**
Current liabilities		
Account payables	73,156	75,829
Of which towards related parties	7,017	3,970
Current financial liabilities	29,571	44,150
Of which towards related parties	455	357
Current lease liabilities	10,543	9,161
Of which towards related parties	10,129	9,003
Current tax liabilities	-	124
Other current liabilities	20,119	16,309
Of which towards related parties	6,953	5,659
Total current liabilities	**133,390**	**145,573**
TOTAL EQUITY AND LIABILITIES	**251,535**	**259,784**

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Income Statement at 30 June 2025

(In € thousand)	At 30 June	
	2026	**2025**
Revenue from clients' contracts	156,127	171,782
Of which towards related parties	*11,381*	*1,202*
Cost of goods sold	(118,042)	(132,581)
Of which towards related parties	*(3,329)*	*(4,083)*
Gross profit	**38,085**	**39,201**
Sales and distribution costs	(27,967)	(26,949)
Administrative expenses	(4,539)	(4,359)
Of which towards related parties	*(12)*	*(24)*
Net impairment losses on financial assets	(238)	(517)
Other income	2,854	1,340
Other operational costs	(1,042)	(1,824)
EBIT	**7,153**	**6,892**
Financial income	1,082	651
Of which towards related parties	*1,077*	*627*
Financial expense	(2,842)	(2,267)
Of which towards related parties	*(1,101)*	*(200)*
EBT	**5,393**	**5,276**
Gross income tax	(1,361)	(620)
Net Income	**4,032**	**4,656**
Basic EPS	0.30	0.33
Diluted EPS	0.30	0.33

Statement of Comprehensive Income

(In € thousand)	At 30 June	
	2026	**2025**
Net Profit (A)	**4,032**	**4,656**
a) Other comprehensive income that will not be reclassified to profit or loss		
Actuarial gains / (losses)	-	-
Tax effects on profit/(actuarial losses)	-	-
Total other comprehensive income that will not be reclassified to profit or loss	**-**	**-**
Total other comprehensive income for the period, net of tax (B)	**-**	**-**
Total comprehensive income for the period (A)+(B)	**4,032**	**4,656**

Centrale del Latte d'Italia

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Statement of Changes in Equity

(In € thousand)	Share capital	Reserves	Net Income	Group Total Equity
Ended 31 December 2024	**28,840**	**35,620**	**4,419**	**68,879**
Income allocation of the previous year	**-**	4,419	(4,419)	**-**
Net Income	**-**	**-**	4,656	**4,656**
Ended 30 June 2025	**28,840**	**32,662**	**4,656**	**73,536**
Net Income	**-**	**-**	(6)	**(6)**
Actuarial gains/(losses) net of tax	**-**	141	-	**141**
Share Buy Back	**-**	-	-	**-**
Ended 31 December 2025	**32,803**	**4,651**	**73,671**	**32,803**
Income allocation of the previous year	**-**	4,651	(4,651)	**-**
Net income	**-**	-	4,032	**4,032**
Ended 30 June 2026	**28,840**	**32,803**	**8,683**	**77,703**

Cash Flow Statement at 30 June 2026

(In € thousand)	At 30 June	
	2026	**2025**
Profit before income tax	5,393	5,277
- Adjustments:		
Depreciation and amortization	7,679	8,305
Financial Interest / (Income)	1,760	1,616
Of which towards related parties	*(23)*	*427*
Cash flow from operating activities before changes in net working capital	**14,833**	**15,197**
Changes in inventory	327	(2,747)
Changes in trade receivables	(6,946)	(2,695)
Changes in trade payables	(2,673)	(6,429)
Changes in other assets and liabilities	(1,958)	3,197
Uses of employee benefit obligations and provisions for risks and charges	(266)	(468)
Income tax paid	(414)	(284)
Net cash flow provided by / (used in) operating activities	**2,903**	**5,771**
Investments in property, plant and equipment	(1.726)	(792)
Investment of financial assets	(398)	(15)
Net cash flow provided by / (used in) investing activities	**(2,124)**	**(807)**
Proceeds from long-term borrowings	1,075	15,000
Repayment of long-term borrowings	(19,486)	(15,579)
Repayment of *lease liabilities*	(2,660)	(3,588)
Of which towards related parties	(1,705)	(1,705)
Net financial expenses paid	(1,673)	(1,509)
Net cash flow provided by / (used in) financing activities	**(22,744)**	**(5,677)**
Total cash flow provided / (used) in the year	**(21,965)**	**(730)**
Cash and cash equivalents at the beginning of the period	**64,213**	**42,613**
Of which towards related parties	*33,936*	*35,218*
Compensation of financial credits	-	-
Total change in cash and cash equivalents	(21,965)	(730)
Cash and cash equivalents at the end of the period	**42,248**	**41,883**
Of which towards related parties	*36,889*	*33,936*