

DēLonghi Group

De' Longhi Group: aide-mémoire Q3 2026

To assist the investment community and financial analysts, we are pleased to provide this quarterly Aide Memoire. This document serves as a consolidated reference of previously disclosed market information and key operational and financial drivers from prior periods, and does not contain any non-public or sensitive information.

Forward-Looking Guidance: In line with our established disclosure practices, any updates to our financial outlook, strategic guidance, or business prospects will be communicated strictly through our formal quarterly earnings releases or ad-hoc regulatory disclosures.

The information and data points compiled in this document are entirely unaudited.

Key qualitative statements and remarks from previous conference calls

(from Q2-26 conf call)

Guidance: we confirm our **full-year revenue growth expansion of mid-single-digit** and **raise our adjusted EBITDA guidance to 670-690€million**, reflecting the immediate benefit of **EUR15 million duty refunds** and a **strong professional growth** while **factoring in expected cost pressures**.

We remain focused on rigorous cost control while preserving strategic investments in product innovation and brand communication, ensuring we continue to fuel our future growth. These results and strategic measures lay a solid foundation for achieving our full-year targets, all while maintaining the flexible, value-driven capital allocation strategy demonstrated in recent years.

In the guidance, we have incorporated the current macro scenario, the new U.S. tariff scenario, and ongoing cost pressures from logistics and material trends. Provided conditions do not deteriorate further, we remain confident in achieving this guidance.

Revenues

(from Q2-26 conf call)

For Household, we expect full-year growth in the low- to mid-single digits. For Professional, we confirm full-year double-digit growth, though with a more normalized pace in the second half that is likely high single-digit rather than double-digit; even though over the longer term, we expect the growth rate for the division to be in the low teens.

In terms of current trading for Household, July is pretty in line with what we incorporated into our guidance. The low- to mid-single-digit growth rate we saw in Q2 is continuing into the third quarter.

Margins

(from Q2-26 conf call)

Professional division: thanks to the operational leverage and some exceptional items, EBITDA stood around 33%. Probably 30% is a more correct mid-term and normalized EBITDA level for the near future.

Household division: in our bridge to EBITDA, we have highlighted that there is a negative price mix of approximately € 15-16 million due to the competitive market.

This slightly negative price/mix affected both quarters due to expanded promotional windows across the market. However, rather than escalating, we expect this trend to stabilize over the coming months, supported by new product innovation as a countermeasure. While some residual price pressure will carry over, its impact will ease over the course of the full year.

Tariffs

(from Q2-25 conf call) for 2025 we have an estimate, let's say, gross impact of tariffs in the ballpark of €25 million, €30 million

(from Q2-26 conf call) Regarding EBITDA, I can confirm that we booked a €15 million tariff refund in the first six months. We have not factored any additional tariff refunds into our new guidance, so if further refunds occur, that will be on top of that. To break that down: approximately €4 million of the refunds were in Professional and €11 million in Household.

Previous duty scheme is being replaced by new tariffs in the 10% to 12% range, so we do not expect any operational relief, but equally, we do not foresee any worsening of conditions.

Share buy back

The Share Buy-Back program started on April ended on October 13th, 2026, with 1,602,264 shares purchased, for a total amount of around € 60 million.

Historical Financial Data

Q3-2025 Product Category Weights. (Household coffee preliminary calculation: machines + accessories)

Q3 25	Wgt%
Household coffee	57%
Professional coffee	14%
Coffee	70%
Nutrition & Food Prep	21%
Other	8%
Total	100%

Foreign Exchange Rates

FX	Q3 25	Q3 26
EUR USD	1.17	1.15
EUR GBP	0.86	0.86
EUR JPY	171.29	183.45

FX headwinds negatively impacted the Group by 3.5% in Q1 2026, easing to 2.2% for H1 2026.

(from Q2-26 conf call)

I would say that exchange rates have a marginal impact at the EBITDA level as we speak, as well as in our forecast for the year. There was a significant impact—in particular during Q1—at the top line, but not at the EBITDA level.

Raw and ancillary materials, consumables and goods

Raw and ancillary materials, consumables and goods €m	H126	H126
Parts	379	22.6%
Finished products	329	19.6%
Raw materials	133	8.0%
Other minor	8	0.5%
Total	850	50.7%

Other operating expenses

Other operating expenses €m	H125	H126	% on revenues H125	H126
Advertising & promotion	184	200	11.6%	11.9%
Transport costs	76	81	4.8%	4.8%

Quarterly performance by main categories and areas

reported	H1 26
Household division	1%
Home coffee	up low single digit
Nutrition	down mid-single digit
Other	up double digit
Professional division	36%

reported	Q3 25
Household division	up mid-single digit
Home coffee	up high-single to double-digit
Nutrition	down mid-single digit
Other	up mid-single digit
Professional division	up double-digit

reported	H1 26
Europe	5.5%
Americas	12.6%
APAC	5.6%
MEIA	-9.3%

reported	Q3 25
Europe	9.3%
Americas	13.6%
APAC	2.1%
MEIA	17.6%

Group's results summary

<i>reported</i>	Q1-26	Q2-26	Q3-26	Q4-26	FY26
Revenues reported	778	899			
growth Q %	3.0%	8.4%			
<i>delta G</i>	22	70			
Household division	641	739			
growth Q %	-2.4%	4.5%			
Professional division	139	164			
growth Q %	40.1%	33.2%			
adj Ebitda reported	126	158			
adj Ebitda %	16.2%	17.6%			
<i>delta mrg %</i>	0.8%	2.5%			
<i>delta mrg</i>	10	33			
Household division	187				
adj Ebitda %	13.5%				
Professional division	97				
adj Ebitda %	32.0%				

<i>reported</i>	Q1-25	Q2-25	Q3-25	Q4-25	FY25
Revenues reported	755	829	877	1,340	3,801
growth Q %	14.6%	8.4%	8.9%	5.7%	8.7%
<i>delta G</i>	96	64	72	72	304
Household division	657	707	757	1,198	3,319
growth Q %	7.2%	5.9%	5.1%	2.8%	4.8%
Professional division	99	123	121	145	488
growth Q %	114.3%	24.9%	41.1%	39.4%	45.8%
adj Ebitda reported	116	124	149	236	625
adj Ebitda %	15.4%	15.0%	17.0%	17.6%	16.4%
<i>delta mrg %</i>	1.2%	0.5%	0.7%	-0.1%	0.4%
<i>delta mrg</i>	23	14	18	12	65
Household division	182		310		492
adj Ebitda %	13.3%		15.8%		14.8%
Professional division	59		75		133
adj Ebitda %	26.4%		28.1%		27.3%

Next financial events

November 11th 2026: Q3 & 9M 2026 results publication

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The De' Longhi Group is a global leader in the coffee machine industry, with a strong presence in both domestic (with the De'Longhi brand) and professional (thanks to La Marzocco and Eversys). Furthermore, the Group is among the main global players in the household appliance sector dedicated to the world of cooking, air conditioning and home care (with the brands De' Longhi, Kenwood, Braun, Ariete and NutriBullet).

The De' Longhi Group has over 10,000 employees, operating across five continents through a global network that includes several production facilities and over 50 sales branches. In 2025, it reported revenues of € 3.8 billion, an adjusted EBITDA of €625 million and a net profit of over € 300 million.