





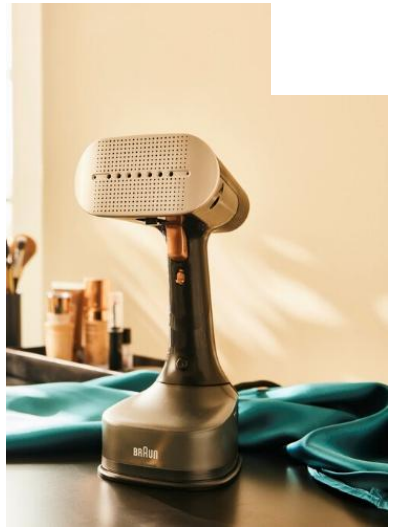
DēLonghi Group

9M & Q3 2026 Results presentation

Nov 11th 2026











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The officer responsible for preparing the company's financial reports declares, pursuant to paragraph 2 of Article 154-bis of Legislative Decree no. 58 of February 24 1988, that the accounting information contained in this presentation corresponds to the results documented in the books, accounting and other records of the company.
Finally, it should be noted that Financial results for 9M and Q3 are not audited.

These are published financial data which, given the extension of the analysis period, may not be entirely comparable as a result of changes in the scope of consolidation or in the applicable accounting principles.

DēLonghi Group







DEFINITIONS & ASSUMPTIONS

In this presentation:

- **"Adjusted"** stands for before non recurring items and cost of the share-based incentive plans
- "**Constant exchange rates**" means excluding the effects of exchange rates' variations and of hedging derivatives;
- **"ForEx"** or "**FX**" stand for Foreign Exchange Rates;
- "**M**" stands for million and "**bn**" stands for billion;
- **"Q3"** stands for third quarter (July 1st – September 30th);
- **"9M"** stands for nine months (January 1st – September 30th);
- "**NWC**" stands for Net Working Capital;
- "**Capex**" stands for capital expenditures, i.e. investments in fixed assets;
- "**FCF**" stands for free cash flow before dividends, Buyback and M&A;
- "**Professional division"** means the business combination between La Marzocco & Eversys;
- **"Household division"** includes the business not part of the professional division.







DE' LONGHI GROUP INCREASES ITS STAKE IN THE PROFESSIONAL DIVISION TO 88%

LEADERSHIP POSITION

Consolidates the Group's long-term coffee strategy, reinforcing its presence across the professional division—a market-leading and structurally higher-margin business

EPS ACCRETION

Support Group net profit through the increased consolidation of the Professional division's earnings

SIMPLIFIED STRUCTURE

Streamlines shareholding governance within the Professional division, simplifying the current ownership structure

THE GROUP RETAINS FINANCIAL FLEXIBILITY TO SUPPORT BOTH M&A AND A ROBUST SHAREHOLDER REMUNERATION POLICY

KEY FINANCIALS EVOLUTION

	2023		LTM JUNE 2026
Revenues	€M 375	Rev growth +50%	€M 569
Adj. EBITDA	€M 86 23% MARGIN	adj Ebitda x2	€M 172 30% MARGIN
Equity value	€M 1,283		€M 2,501

PORSCHE X LA MARZOCCO





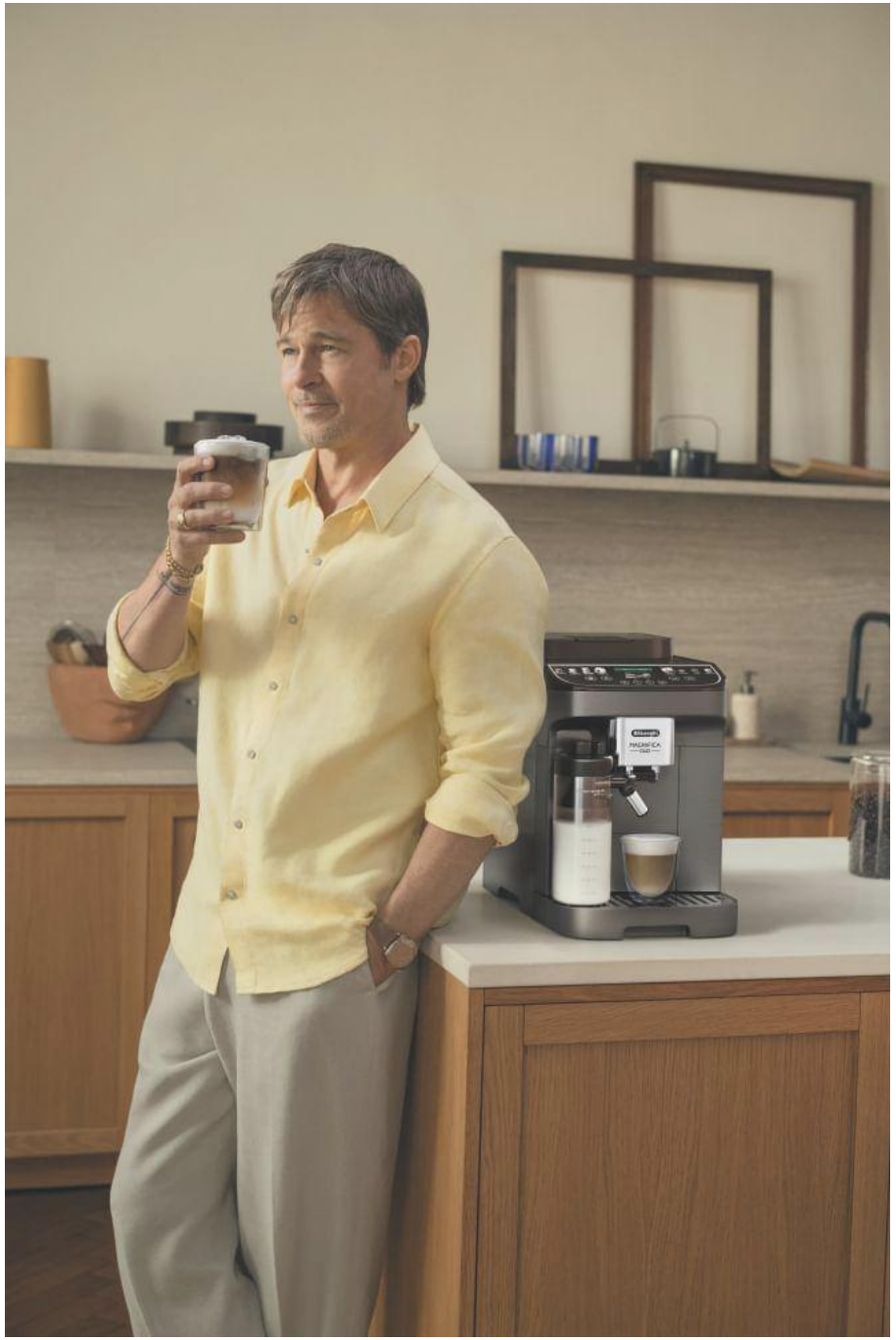
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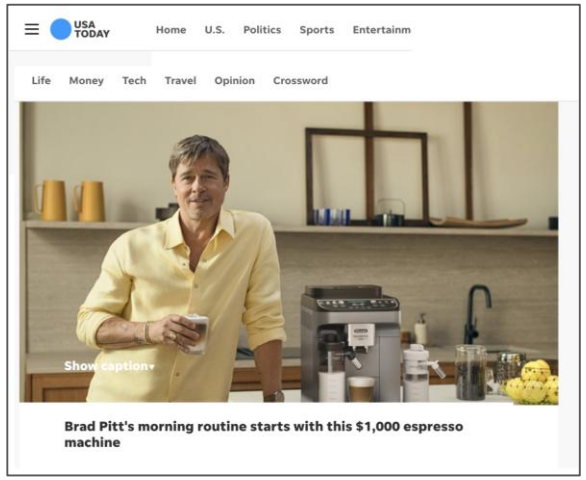


BRAD PITT CAMPAIGN

DēLonghi

Rolled out in September starring Brad Pitt, generating over 720 million impressions in 5 weeks across paid, owned, and earned channels to mark the brand's peak engagement milestone of the year, while capitalizing on the rising hot-and-cold coffee trend









MY PIZZERIA

KENWOOD

Deployed an earned-first marketing strategy generating the brand's highest annual social engagement, supported by targeted initial launches that established a scalable commercial playbook for global rollout







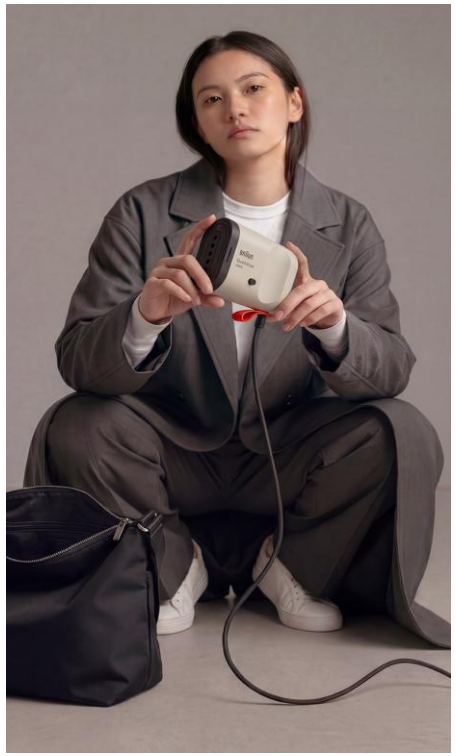


QUICK STYLE MINI

BRAUN

Phased rollout launched in Germany and Italy before expanding globally, leveraging creator-led digital content to showcase product versatility, accelerate product discovery, and establish a strong foothold in social commerce











RIVELIA BLUE LAGOON

Within the prestigious setting of the Venice International Film Festival, we unveiled a new special-edition coffee machine crafted to celebrate the convergence of design, technological innovation, and contemporary creativity







FINANCIAL HIGHLIGHTS 9M 2026

REVENUES GROWTH

YoY **+7.7%**
at constant fx

Continued **momentum** fostered by outstanding performance of the **professional business** and the solid **household** trend

ADJ EBITDA %

17.4%

+160 bps margin expansion, fuelled by volume and mix improvement

NET FINANCIAL POSITION

€M 606

Strong cash position granting capital allocation flexibility.

12 MONTHS FREE CASH FLOW

BEFORE DIVIDENDS, BUYBACK & M&A

€M 491

Solid FCF generation supporting a disciplined capital allocation strategy and consistent shareholding remuneration

BUSINESS HIGHLIGHTS

UNLOCKING UNTAPPED VALUE BY INCREASING STAKE IN THE PROFESSIONAL BUSINESS

DRIVING CONSUMER ENGAGEMENT BY INTEGRATING PAID, EARNED AND OWNED MEDIA

INTENSIFYING STRATEGIC INVESTMENTS TO DRIVE THE GROUP TOWARD THE TECHNOLOGICAL FRONTIER

UNLEASHING CUSTOM CAMPAIGNS FOR OUR NEWEST PRODUCT LAUNCHES

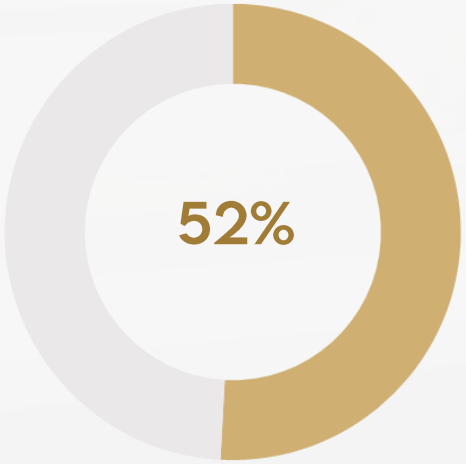
REVENUES BY DIVISIONS (9M 2026)

	TOTAL GROUP	HOUSEHOLD	PROFESSIONAL
REVENUES	€M 2,621	€M 2,164	€M 468
YOY %	+6.5%	+2.0%	+36.3%
YOY% at constant fx	*+7.7%*	*+3.1%*	*+38.8%*
% ON TOTAL	100%	82%	18%

REVENUES BY PRODUCT LINES

HOUSEHOLD

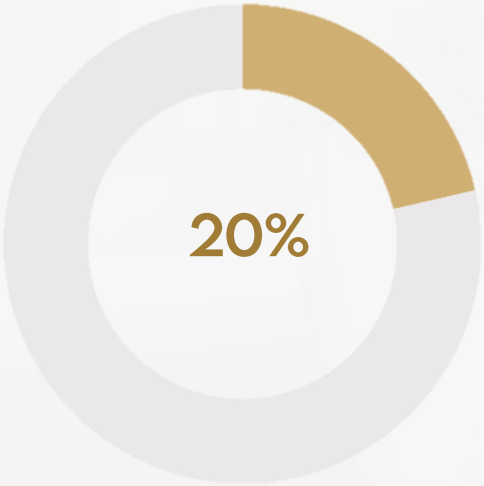
Home Coffee
Including accessories



9M-26 at constant FX: Up mid single digit

Q3-26 at constant FX: Up mid single digit

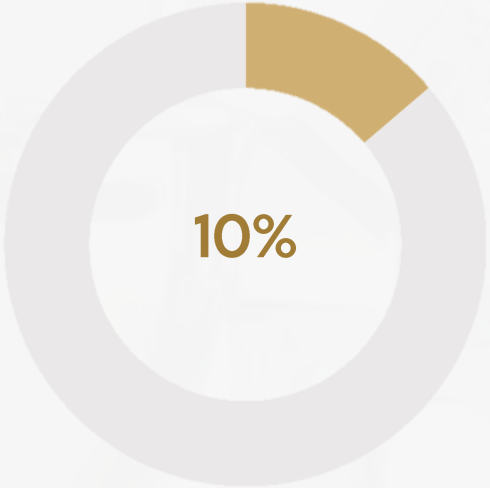
Nutrition



9M-26 at constant FX: Down low single digit

Q3-26 at constant FX: Up low single digit

Other

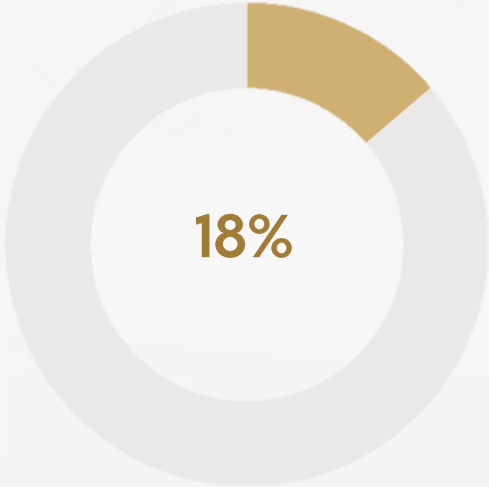


9M-26 at constant FX: Up mid-single digit

Q3-26 at constant FX: Down low-teens

PROFESSIONAL

Professional Coffee

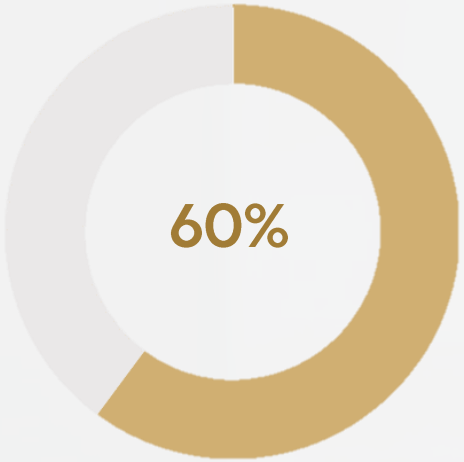
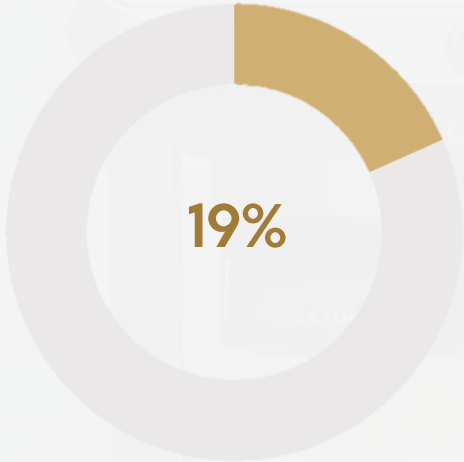
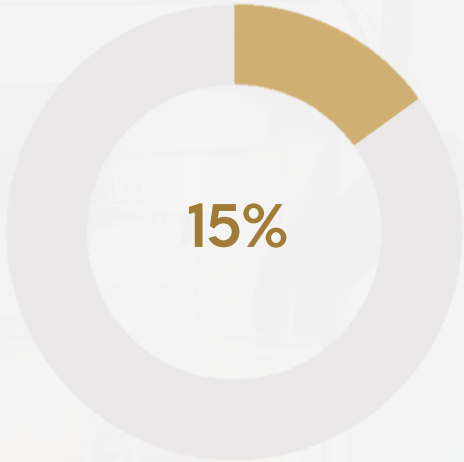
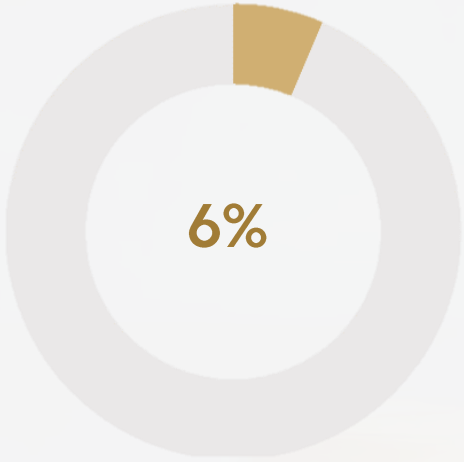


9M-26 at constant FX: Up double-digit

Q3-26 at constant FX: Up double-digit

REVENUES BY MARKET

TOTAL GROUP

	Europe	America	APAC	MEIA
	 60%	 19%	 15%	 6%
9M-26 at constant FX	Up mid-single digit	Up mid-teens	Up high-single digit	Up mid-single digit
Q3-26 at constant FX	Up mid-single digit	Up high-single digit to low teens	Up mid-single digit	Up high-teens

P&L

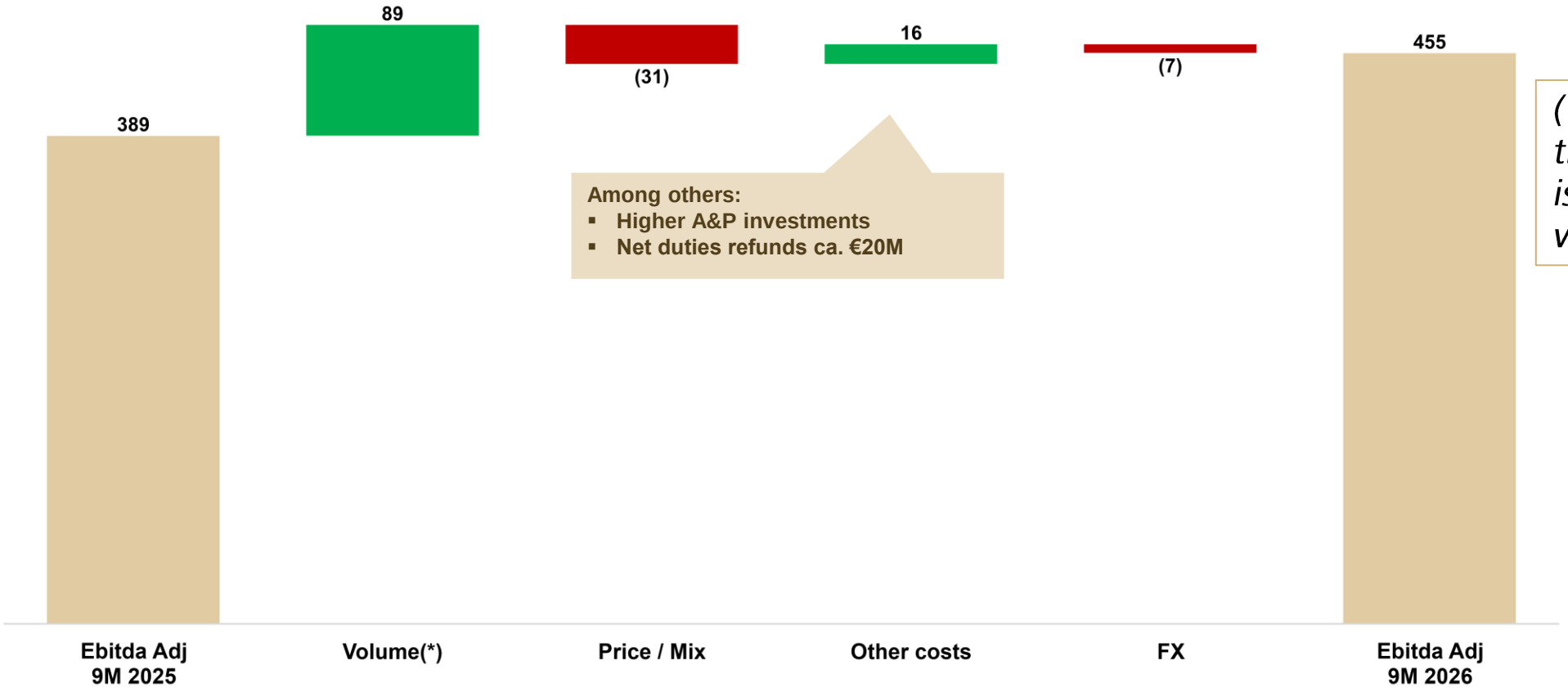
(Eur million)	9M 2026	*chg.*	*chg.%*	Q3 2026	*chg.*	*chg.%*
Revenues	2,621.3	159.8	*6.5%*	944.9	67.7	*7.7%*
net ind. margin	1,390.0	91.1	*7.0%*	498.0	36.4	*7.9%*
% of revenues	*53.0%*			*52.7%*		
adjusted Ebitda	455.2	65.8	*16.9%*	171.6	22.8	*15.3%*
% of revenues	*17.4%*			*18.2%*		
Ebit	351.0	77.9	*28.5%*	133.5	28.1	*26.7%*
% of revenues	*13.4%*			*14.1%*		
Net Income	267.9	61.5	*29.8%*	98.9	21.9	*28.5%*
% of revenues	*10.2%*			*10.5%*		
Net Income *pertaining to the Group*	225.8	38.2	*20.4%*	84.5	13.5	*19.0%*
% of revenues	*8.6%*			*8.9%*		

In the quarter:

- **Adjusted EBITDA** amounted to €172 million, or 18.2% of revenues, representing a 120 basis point improvement compared to the prior year. Such expansion was driven mainly by the outstanding growth of the Professional division — which carries margins above the Group average — combined with positive volume on household division and a rigorous cost control.



BRIDGE TO ADJUSTED EBITDA (9M 2026)



(*) The contribution of the professional division is reflected in full in the volume effect

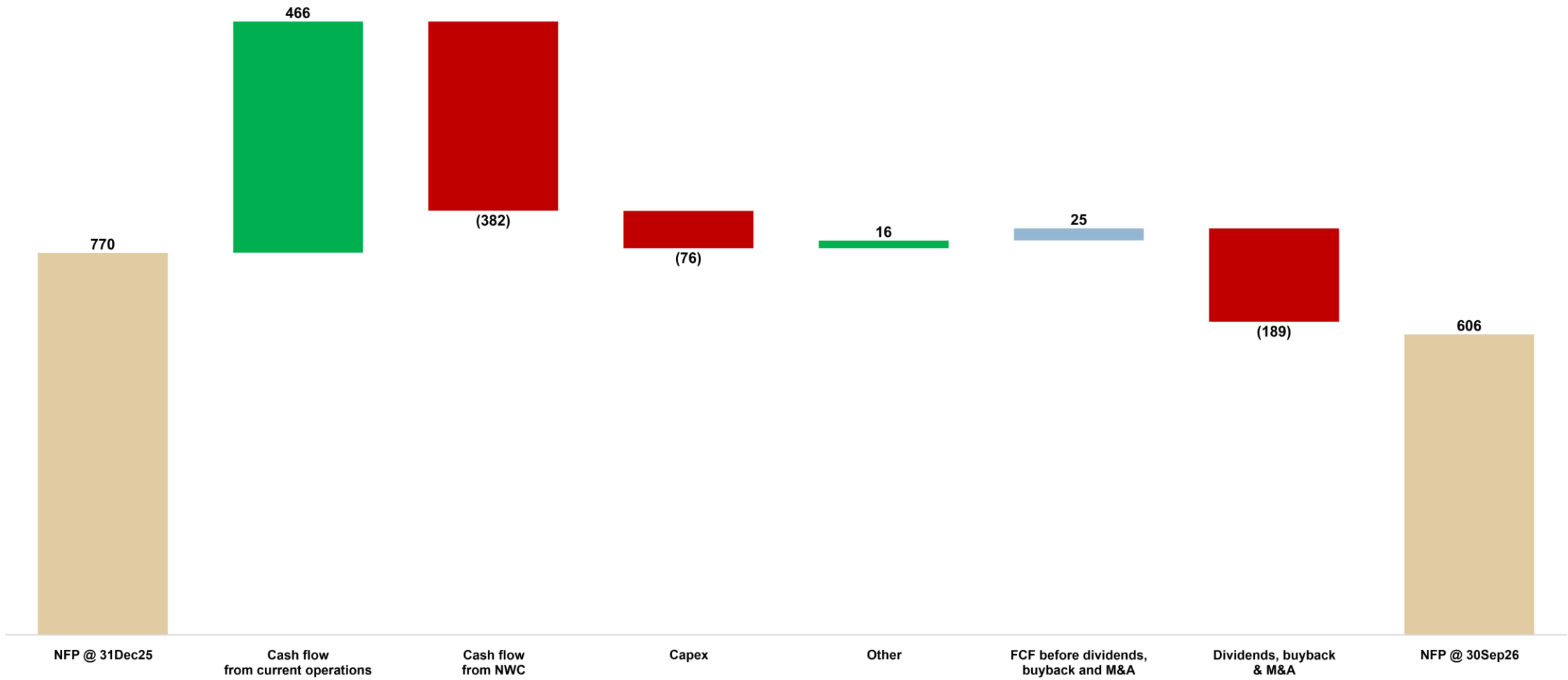
BALANCE SHEET

EUR million	30 September 2026	30 September 2025
Net working Capital	146.8	182.6
NWC / Revenues	3.7%	4.9%
Net Cash Position	(606.0)	(308.7)
Dividends and buyback	(183.5)	(252.4)
Cash Flow for the period	(164.0)	(334.6)
Free Cash Flow (before DVD, buyback and acquisitions)	24.8	(82.2)

- In September 2026, the Group's **Net Cash Position** stood at € 606 million, representing a significant improvement compared to €309 million of last year;
- **Free Cash Flow (before dividends, buybacks, and acquisitions)** was positive at €25 million in the nine months. This result was achieved thanks to the excellent contribution from operating activities, which offset the ordinary seasonality of net working capital related to inventory rebuilding following fourth-quarter sales
- **Capex** amounted to €76 million, an increase of approximately € 5 million compared to 2025



NET CASH FLOW (9M 2026)



FY 2026 GUIDANCE UPGRADE



EBITDA ADJUSTED => BETWEEN 685 AND 705 €M

- Professional division continuous strong momentum favoring the mix, and Household division maintaining solid trends
- Duty refunds included
- Cost pressures incorporated to reflect current geopolitical and macroeconomic uncertainties

FY 2026 GUIDANCE

REVENUES GROWTH
MID-SINGLE DIGIT
SUPPORTED BY:

- Household business growth, capitalizing on **positive coffee market** developments and expanding categories through product innovation and **strategic A&P investments**
- Professional coffee expansion, sustained by structural tailwinds, including rising **global consumption**, **specialty shop** proliferation, and a shift toward **premiumization**

EBITDA ADJUSTED
BETWEEN 685 AND 705 €M
GENERATED BY:

- Volume expansion coupled with a better mix
- Continued investment in A&P to support growth, while optimizing cost incidence on revenues
- Controlled Opex increases to strengthen the organizational structure

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