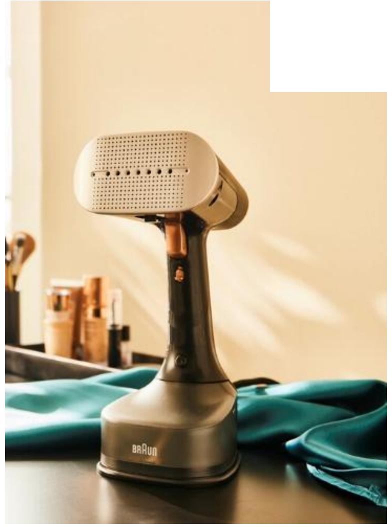
DēLonghi Group

H1 & Q2 2026 Results presentation

July 30th 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 the audit on Consolidated Half Year Financial Statements is still in progress

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.





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;
- **“Q2”** stands for second quarter (April 1st – June 30th);
- **“H1”** stands for first half year (January 1st – June 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.

FINANCIAL HIGHLIGHTS H1 2026

REVENUES GROWTH

YoY **+8.0%**
at constant fx

Solid performance, driven by **positive** organic growth in the **Household** division and **outstanding** expansion in **Professional**

ADJ EBITDA %

16.9%

+170 bps margin expansion, driven by the strong growth of the Professional division and duty refunds

NET FINANCIAL POSITION

€M 687

Further **balance sheet strengthening** provides maximum **strategic flexibility** for capital allocation

12 MONTHS FREE CASH FLOW

BEFORE DIVIDENDS, BUYBACK & M&A

€M 508

Solid FCF generation supporting a disciplined capital allocation strategy with over €300M in dividends and €80M buyback in two years

BUSINESS HIGHLIGHTS

SUPPORTING INVESTMENTS IN MEDIA & COMMUNICATION

DRIVING CONSUMER ENGAGEMENT BY INTEGRATING PAID, EARNED AND OWNED MEDIA

INTENSIFYING STRATEGIC INVESTMENTS TO DRIVE THE GROUP TOWARD THE TECHNOLOGICAL FRONTIER

SEVERAL ACTIVATIONS TO SPREAD COFFEE CULTURE

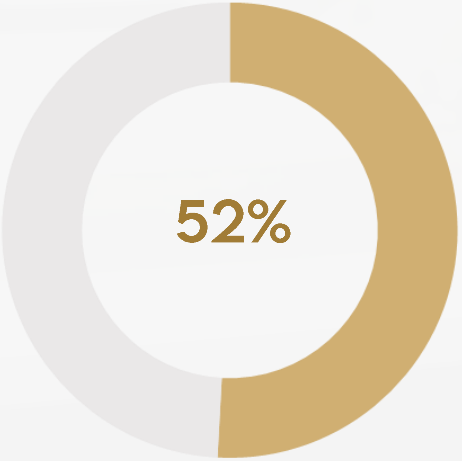
REVENUES BY DIVISIONS (H1 2026)

	TOTAL GROUP	HOUSEHOLD	PROFESSIONAL
REVENUES	€M 1,676	€M 1,380	€M 303
YOY %	*+5.8%*	*+1.2%*	*+36.3%*
YOY% at constant fx	*+8.0%*	*+3.1%*	*+40.0%*
ADJ EBITDA	€M 284	€M 187	€M 97
% MRG	*16.9%*	*13.5%*	*32.0%*

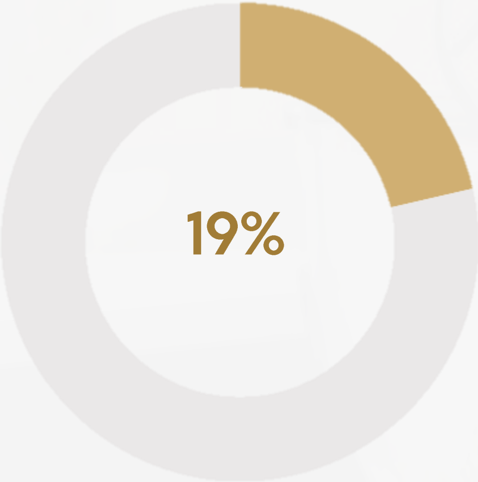
REVENUES BY PRODUCT LINES (H1 2026)

HOUSEHOLD

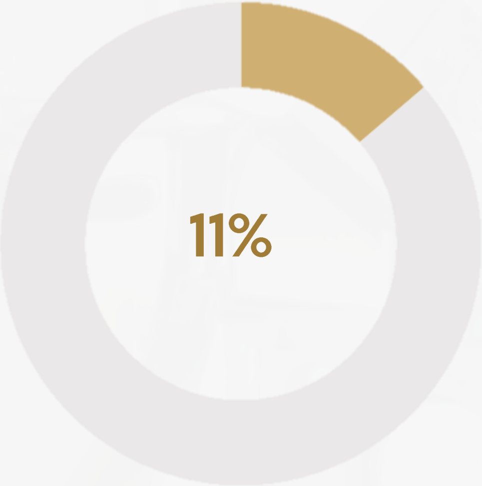
Home Coffee
Including accessories



Nutrition

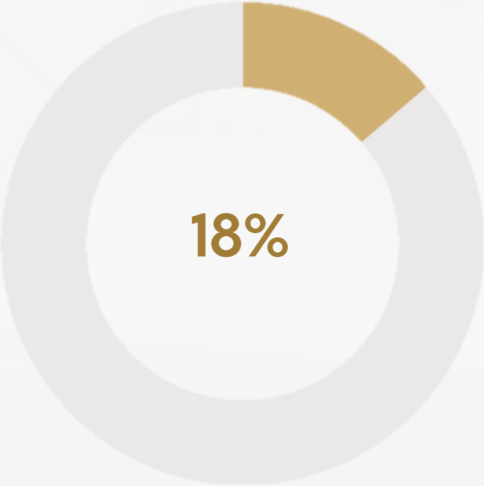


Other



PROFESSIONAL

Professional Coffee

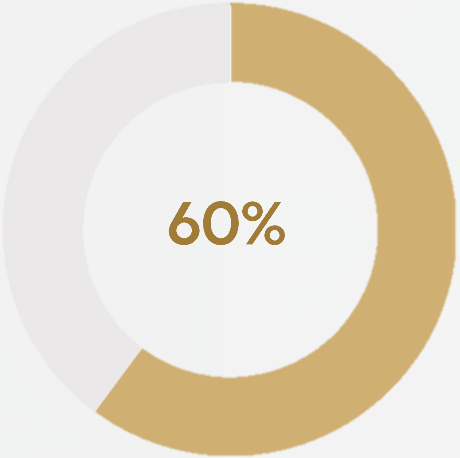


	Home Coffee	Nutrition	Other	Professional Coffee
H1-26 at constant FX	Up low-single digit	Down low-single digit	Up low-teens	Up double-digit
Q2-26 at constant FX	Up mid-single digit	Down low-single digit	Up double-digit	Up double-digit

REVENUES BY MARKET (H1 2026)

TOTAL GROUP

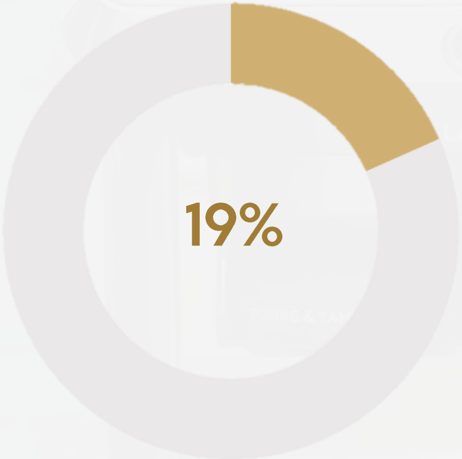
Europe



H1-26 at constant FX: Up mid-single digit

Q2-26 at constant FX: Up high-single digit

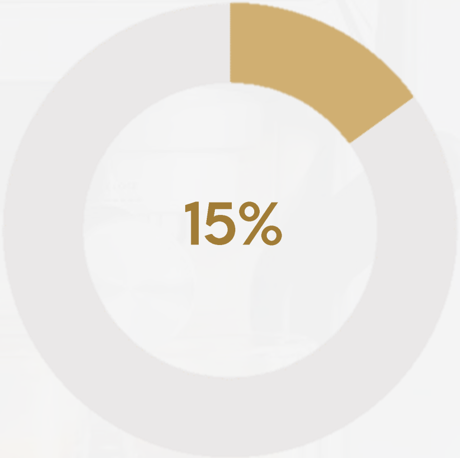
America



H1-26 at constant FX: Up high-teens

Q2-26 at constant FX: Up double-digit

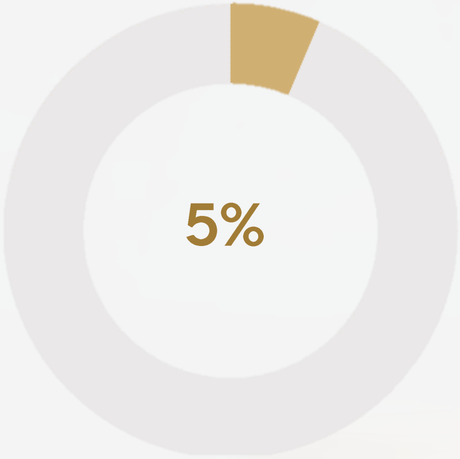
APAC



H1-26 at constant FX: Up high-single digit

Q2-26 at constant FX: Up mid-single digit

MEIA



H1-26 at constant FX: Down low-single digit

Q2-26 at constant FX: Low low-teens

P&L

(Eur million)	H1 2026	chg.	chg. %	Q2 2026	chg.	chg. %
Revenues	1,676.3	92.1	5.8%	898.7	69.7	8.4%
net ind. margin	892.0	54.7	6.5%	476.7	34.2	7.7%
% of revenues	*53.2%*			*53.0%*		
adjusted Ebitda	283.7	43.0	17.8%	157.7	33.3	26.8%
% of revenues	*16.9%*			*17.6%*		
Ebit	217.6	49.7	29.6%	126.2	38.5	43.9%
% of revenues	*13.0%*			*14.0%*		
Net Income	169.0	39.6	30.6%	97.0	30.5	45.8%
% of revenues	*10.1%*			*10.8%*		
Net Income *pertaining to the Group*	141.4	24.8	21.2%	79.7	20.5	34.5%
% of revenues	*8.4%*			*8.9%*		

In the quarter:

- **Adjusted EBITDA** amounted to €158 million, or 17.6% of revenues, representing a 260 basis point improvement compared to the prior year. This margin expansion was mainly supported by strong growth in the Professional division — which carries margins above the Group average — and a net positive impact of approximately €15 million from duty refunds.

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BRIDGE TO ADJUSTED EBITDA (H1 2026)

(*) Including contribution Professional division

BALANCE SHEET

EUR million	30 June 2026	30 June 2025
Net working Capital	(14.3)	58.0
NWC / Revenues	-0.4%	1.6%
Net Cash Position	(686.6)	(345.8)
Dividends and buyback	(156.4)	(251.7)
Cash Flow for the period	(83.4)	(297.5)
Free Cash Flow (before DVD, buyback and acquisitions)	78.3	(45.8)

- In March 2026, the Group's **Net Cash Position** stood at € 687 million, representing a significant improvement compared to €346 million of last year;
- **Free Cash Flow (before dividends, buybacks, and acquisitions)** was positive at €78 million in the first half. This result was achieved thanks to the excellent contribution from operating activities, which offset the usual seasonality of net working capital related to inventory rebuilding following fourth-quarter sales
- **Capex** amounted to €45.4 million, an increase of €2.6 million compared to 2025

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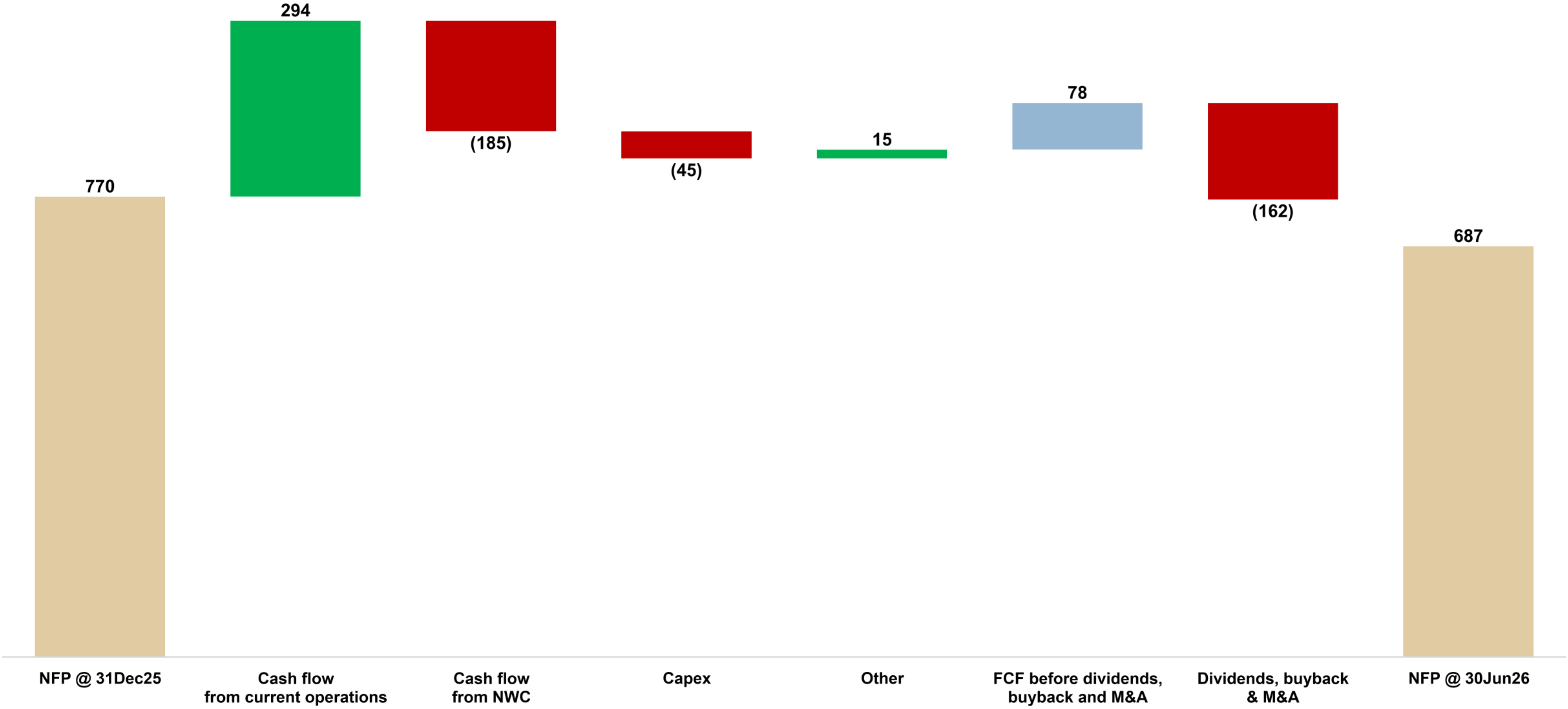
NET CASH FLOW (H1 2026)



FY 2026 GUIDANCE UPGRADE

REVENUES GROWTH => MID-SINGLE DIGIT ***(CONFIRMED)***

EBITDA ADJUSTED => BETWEEN 670 AND 690 €M ***(UPGRADED)***

- Professional division delivered remarkable momentum
- Household division tracking in line with expectations, following early-year channel destocking
- Strategic A&P investments reconfirmed to drive growth and brand equity
- Duty refunds of ~€15M 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 670 AND 690 €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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