DēLonghi Group

Record results for the quarter, with revenue growing by 7.7% and net profit pertaining to the Group progressing significantly by 19%

The third quarter of 2026 demonstrated sustained performance, with significant growth in the professional division and solid trends in the household driving an improvement in margins. These results underpin a further upward revision of the guidance for adj. EBITDA

Treviso – November 11th, 2026. The Board of Directors of De' Longhi S.p.A. approved the consolidated results[1] for the nine months of 2026.

In the nine months the Group achieved:

- revenues for € 2,621.3 million, up by 6.5% with respect to last year (+7.7% at constant currency);
- an adjusted[2] Ebitda of € 455.2 million, equal to 17.4% on revenues (vs. 15.8% with respect to last year);
- a net income pertaining to the Group equal to € 225.8 million (+20.4% with respect to last year);
- a positive net financial position equal to € 606.0 million.

In the third quarter the Group achieved:

- revenues for € 944.9 million, up by 7.7% with respect to 2025 (7.3% at constant currency);
- an adjusted Ebitda of € 171.6 million, or 18.2% on revenues (vs. 17.0% last year);
- a net income pertaining to the Group amounting to € 84.5 million (+19.0% vs 2025).

CEO Fabio de' Longhi commented: *"The Group delivered its thirteenth consecutive quarter of organic revenue growth, underscoring our proven ability to capitalize on industry opportunities and respond promptly to market evolution, while ensuring consistent performance across both divisions.*

The professional business recorded a strong acceleration, spanning all geographies and brands, with revenues growth exceeding 35% for both the quarter and the nine-month period, this against an already particularly robust 2025 baseline. On the prosumer front, we are thrilled about the prestigious collaboration between La Marzocco and Porsche for the launch of the exclusive edition of Linea Micra and the Pico coffee grinder, inspired by the iconic Porsche 911 Carrera RS 2.7. Furthermore, as recently announced, the increase to 88% of our stake in 'La Marzocco, Eversys & Co.' not only simplifies the corporate structure, but will also be accretive to earnings per share (EPS) in the coming quarters, driven by greater consolidation of profits of a high-margin business with high growth potential.

The consolidated trend of expansion in the Household division continued, widespread across all core categories in the quarter, with growth at 3.6%. The strategic alignment between product launches and marketing communication ensures an integrated and increasingly digitally oriented go-to-market, close to consumers at every stage of their experience. A clear example of this is the success of the recent global campaign with Brad Pitt 'Hot or Cold, Always Perfetto', supporting the Duo line, designed to easily prepare both hot and cold coffee recipes, intercepting new global consumption trends.

In light of the solid results achieved in the first nine months the Group confirms mid-single-digit revenue growth and once again upgrades its full-year adjusted EBITDA guidance, now expected in the range of € 685 – 705 million (compared to the previous estimate of € 670 – 690 million).

[1] *Non audited data*

[2] *"adjusted" means before non recurring income / expenses and share-based incentive plan*

Results summary and business review

(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%*		

For the first nine months of 2026, the Group posted revenue of €2,621.3 million, confirming a solid organic growth that has continued uninterrupted since the third quarter of 2023, coupled with a steady expansion of profitability over the years.

The professional division reported significant growth in the period, demonstrating once again its ability to capture market expansion and premiumization trends, meeting the demand of consumers increasingly focused on quality excellence. Since the beginning of the year, the household division has consolidated its medium-term growth trajectory, recording widespread expansion both in home coffee and nutrition in the third quarter.

The growth achieved during the period, coupled with the improvement of the mix resulting from a greater contribution from the professional division, pushed the adjusted EBITDA for the first nine months to 17.4%, with an increase of approximately 160 basis points compared to the previous year. This progress has been achieved while safeguarding media and communication investments, deemed strategic for the Group's evolution toward an increasingly consumer-centric model. In this regard, noteworthy initiatives within the household division include: the success of the global campaign with Brad Pitt, 'Hot or Cold, Always Perfetto', supporting new launches in the fully automatic coffee machine segment; the 'MyPizzeria' campaign, backing Kenwood's entry into selected markets within the pizza oven category; the communication plan dedicated to the Braun 'QuickStyle Mini', the most compact model in the range; as well as numerous activations in the coffee space at high-profile events such as the Venice Film Festival and Milan Design Week.

The solid results achieved in the first nine months reinforce expectations for meeting annual targets, demonstrating the robustness of growth trends and the Group’s ability to face a market environment marked by geopolitical tensions and inflationary pressures.

Revenues by Geography

In the first nine months of 2026, Group revenues grew by 6.5% compared to 2025 (+7.7% at constant currency, net of a negative currency impact of approximately 1.2 percentage points). In the third quarter, the FX effect turned positive (+0.4%), reversing the trend seen in the first half of the year, and particularly in the first quarter, when it had a negative impact of approximately 3.5 percentage points.
Positive performance has affected all key markets since the beginning of the year, with the Americas leading growth at a mid-teens organic rate and Europe continuing to show solid expansion.

EUR million	9M 2026	*chg. % vs LY*	*chg. % at constant FX*	Q3 2026	*chg. % vs LY*	*chg. % at constant FX*
EUROPE	1,562.2	*5.5%*	*5.5%*	549.1	*5.6%*	*5.7%*
MEIA (MiddleEast/India/Africa)	159.3	*0.7%*	*4.1%*	68.1	*18.3%*	*17.8%*
Americas	504.9	*11.6%*	*15.6%*	190.7	*10.0%*	*9.2%*
Asia-Pacific	394.9	*6.6%*	*8.7%*	137.1	*8.5%*	*6.4%*
TOTAL REVENUES	2,621.3	*6.5%*	*7.7%*	944.9	*7.7%*	*7.3%*

In details in the third quarter:

- **Europe** closed the quarter with growth of 5.6% (+5.7% at constant currency), confirming the solid positive trend recorded throughout the year. The professional division maintained a robust pace of growth in the quarter, in line with the first part of the year, supported in particular by the UK. The household division posted an expansion across its main product categories, driven by favourable dynamics in Northern Europe, together with Spain, Portugal, and France growing at mid-teens rates, which more than offset the weakness observed in Germany.
- The **MEIA** region posted a strong recovery in the quarter, with revenue expanding by 18.3% (+17.8% at constant currency), a result that also brings the performance for the first nine months back into positive territory. The rebound was supported by both divisions and driven in particular by markets such as South Africa and Turkey, which delivered significant double-digit acceleration.
- Positive momentum continues for the **Americas** region, with revenues up 10.0% (+9.2% at constant exchange rates), and both divisions growing. In particular, the professional division posted another quarter of double-digit growth, while the household division benefited from the sustained expansion trend in the coffee segment.
- Finally, the **Asia-Pacific** region recorded an 8.5% increase in revenue (+6.4% at constant currency), accelerating its pace of growth compared to the second quarter. At the individual market level, the standout performances of Korea and Australia in the professional division were particularly noteworthy, alongside strong momentum in Australia and New Zealand, China, and Hong Kong within the household division.

Revenues by product category

In the first nine months of 2026, the professional division achieved solid business expansion, posting revenues of €468.0 million, up 36.3% compared to 2025 (+38.8% at constant currency). In the third quarter, revenues reached €165.2 million, growing 36.2% year-over-year (+36.5% at constant currency). This performance was driven by both brands, which successfully captured growth opportunities across both the professional and prosumer markets, benefiting from a high-quality, reliable product range and recognized brand awareness that reinforces their leadership in the high-end market segments.

During the same period, the Household segment posted revenue of €2,164.3 million, up 2.0% compared to 2025 (+3.1% at constant currency). Third-quarter revenue reached €784.6 million, recording growth of 3.6% (+3.1% at constant currency).

In detail, in the third quarter:

- The **home coffee segment** continues to be the primary engine of growth, delivering mid-to-high single-digit expansion. Of particular note is the positive contribution of fully automatic machines, supported by the launch of new products in the high-end category, capitalizing on our media and communication investments.
- The **nutrition segment** closed the quarter with low-single-digit growth, driven by the positive performance of Kenwood-branded kitchen machines, alongside the solid expansion of Braun-branded hand blenders.
- The **other categories** posted a decline in the quarter at a low-teens rate. Despite the robust double-digit growth of Braun-branded ironing systems, the overall result was impacted by a softening in the comfort segment, following a phase of strong expansion in the first half of the year

Operating margins

In the first nine months, the Group recorded a significant improvement in margins, driven by volume growth, rigorous control of operating costs, and the excellent performance of the professional division, which fostered a more profitable product mix. Added to these factors is a net positive impact of approximately €20.1 million, resulting from the reimbursement of customs duties. This result was achieved while ensuring strong support for strategic media and communication investments, backing product launches in both the coffee segment and other categories.

In the third quarter:

- The **net industrial margin** stood at €498.0 million, equivalent to 52.7% of revenues, compared to 52.6% in 2025.
- The **Ebitda adjusted** was equal to € 171.6 million (18.2% of revenues), improving by 120 basis points with respect to last year. This increase reflects the sustained expansion of the professional division, characterized by structurally higher margins than the Group average, alongside solid volume growth in the household division. The quarter's results also benefited from a net positive impact of approximately €4.8 million related to customs duty refunds. Within the household division, the price-mix contribution was temporarily negative following a selective repositioning of price lists aimed at strengthening the market trend; in parallel, media and communication investments as a percentage of revenue declined compared to the third quarter of 2025, due to a different phasing that saw a greater concentration of resources in the first half of the year.

- **EBITDA** amounted to €165.9 million, equating to 17.6% of revenue, after €3.3 million in costs related to stock incentive plans (compared to €11.5 million in the third quarter of 2025), and €2.3 million in extraordinary charges.
- Operating profit (**EBIT**) stood at €133.5 million, or 14.1% of revenue (compared to 12.0% in 2025).
- Finally, net income attributable to the Group reached €84.5 million, equal to 8.9% of revenue, up 19.0% compared to 2025. Financial expenses stood at €2.9 million in the quarter (compared to €5.2 million in 2025).

Balance sheet and cash flow

EUR million	30 September 2026	30 September 2025	*Chg. 12 months*	Dec-25	*Chg. 9months*
Net working Capital	146.8	182.6	*(35.8)*	(149.4)	*296.1*
NWC / Revenues	3.7%	4.9%	*-1.2%*	-3.9%	*7.6%*
operating NWC	349.6	356.4	*(6.9)*	100.8	*248.7*
operating NWC / Revenues	8.8%	9.6%	*-0.8%*	2.7%	*6.1%*
Net Cash Position	(606.0)	(308.7)	*(297.3)*	(770.0)	*164.0*
Net Bank Position	(680.6)	(435.7)	*(244.8)*	(861.5)	*180.9*
Net Equity	2,355.1	2,083.4	*271.7*	2,224.3	*130.8*

As of September 2026, the Group's Net Financial Position was positive at €606.0 million, improving from €308.7 million in September 2025, while the Net Financial Position with banks and other lenders stood at €680.6 million (compared to €435.7 million in September 2025).

Regarding cash generation, cash flow before dividends, share buybacks, and acquisitions (**'Free Cash Flow before dividends, share buybacks, and acquisitions**') was positive at €490.8 million over the 12-month period.

For the first nine months*, cash flow before dividends, share buybacks, and acquisitions* was positive at €24.8 million. This performance reflects solid operating cash generation, capable of fully offsetting the cash absorption from net working capital, a seasonal phenomenon attributable to inventory build-up to support fourth-quarter sales.

Operating working capital amounted to €349.6 million, equating to 8.8% of revenue, down by approximately €6.9 million compared to 2025 (when it stood at 9.6% of revenue).

Capital expenditure amounted to €75.7 million, an increase of €4.7 million compared to 2025

EUR million	9M 2026	9M 2025
Cash Flow from Operating Activities	466.3	389.1
Cash flow by changes working capital	(381.7)	(349.7)
Operating Cash Flow	84.6	39.4
CapEx	(75.7)	(71.1)
Dividends and buyback	(183.5)	(252.4)
Cash flow from changes in Net Equity	15.9	(50.5)
M&A	(5.4)	-
Cash Flow for the period	(164.0)	(334.6)
Free Cash Flow *(before DVD, buyback and acquisitions)*	24.8	(82.2)

Events occurred after the end of the period

On 15 October 2026, an agreement was signed for the purchase of the entire stake held by the shareholder DLI Limited in the professional division, that will be consolidated starting from October 1st 2026.

Following this transaction, the Group has increased its controlling stake to 88.02%, up from 61.56%. The remaining 11.98% stake will continue to be held by the remaining minority shareholders, who retain their existing rights, in particular the exit rights agreed upon in prior agreements.

The strategic investment in the business combination between La Marzocco and Eversys aims to strengthen the market leadership position in the professional coffee world by creating an additional growth engine.

The increase in the shareholding allows for a further increase in the professional division's contribution to the Group's net profit, as well as the simplification of the current shareholding structure, thus making it possible to consolidate the growth strategy and strengthen the Group's presence in the professional sector.

By virtue of the control relationship between DLI Limited and De'Longhi S.p.A., the transaction qualifies as a related party transaction of "greater importance".

In light of this, in accordance with the provisions of the law and the related party regulations, the Board of Directors, having previously received the favourable opinion issued by the Independent Directors Committee, unanimously approved the transaction, with the sole abstention of Chairman Fabio de' Longhi and Vice-Chairman Silvia de' Longhi.

The purchase of the equity interest involved a total cash consideration of approximately € 662.5 million, payable in a single installment on October 16th 2026.

The payment of the consideration was funded through a combination of own cash reserves and dedicated debt facilities, taking the opportunity to optimize the debt profile and ensure greater financial flexibility over the medium term.

For any further details and in-depth information, please refer to the press releases published on October 15, 2026 and on October 16, 2026 together with the explanatory document drawn up pursuant to article 5 of the Regulation adopted by Consob with resolution no. 17221 of 12 March 2010 and subsequent amendments available on the Company's website www.delonghigroup.com and on the authorized storage mechanism "1Info" at the address www.1info, within the terms of the law.

Other than what is stated above, there are no significant events subsequent to the end of the period.

Foreseeable business development and guidance

"In light of the solid results achieved in the first nine months the Group confirms mid-single-digit revenue growth and once again upgrades its full-year adjusted EBITDA guidance, now expected in the range of € 685 – 705 million (compared to the previous estimate of € 670 – 690 million)."

Regulatory statements

The Officer Responsible for Preparing the Company's Financial Report, Stefano Biella, hereby declares, as per article 154 bis, paragraph 2, of the "Testo Unico della Finanza", that all information related to the company's accounts contained in this press release are fairly representing the accounts and the books of the company.

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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.

ANNEXES

Consolidated results of De' Longhi S.p.A.
as of September 30th 2026

1. Restated Consolidated Income Statement

(€/million)	2026 9 Months	% revenues	2025 9 Months	% revenues
Revenues	**2,621.3**	**100.0%**	**2,461.4**	**100.0%**
Change	*6.5%*			
Materials consumed & other production costs (production services and payroll costs)	(1,231.3)	(47.0%)	(1,162.5)	(47.2%)
Net industrial margin	**1,390.0**	**53.0%**	**1,298.9**	**52.8%**
Services and other operating expenses	(690.9)	(26.4%)	(667.0)	(27.1%)
Payroll (non-production)	(243.9)	(9.3%)	(242.4)	(9.8%)
EBITDA adjusted	**455.2**	**17.4%**	**389.5**	**15.8%**
Change	*16.9%*			
Non-recurring expenses/share-based plan	(9.5)	(0.4%)	(19.7)	(0.8%)
EBITDA	**445.7**	**17.0%**	**369.8**	**15.0%**
Amortization	(94.7)	(3.6%)	(96.6)	(3.9%)
EBIT	**351.0**	**13.4%**	**273.2**	**11.1%**
Change	*28.5%*			
Net financial income (expenses)	3.0	0.1%	(3.6)	(0.1%)
Profit (loss) before taxes	**354.1**	**13.5%**	**269.6**	**11.0%**
Taxes	(86.2)	(3.3%)	(63.2)	(2.6%)
Net Result	**267.9**	**10.2%**	**206.4**	**8.4%**
Minority interests	42.0	1.6%	18.8	0.8%
Net Result pertaining to the Group	**225.8**	**8.6%**	**187.6**	**7.6%**

2. Revenues breakdown by geography

(€/million)	3rd Quarter 2026	%	3rd Quarter 2025	%	Change	Change %	Change % at constant FX rates
Europe	549.1	58.1%	520.0	59.3%	29.1	5.6%	5.7%
Americas	190.7	20.2%	173.4	19.8%	17.3	10.0%	9.2%
Asia Pacific	137.1	14.5%	126.3	14.3%	10.8	8.5%	6.4%
MEIA	68.1	7.2%	57.5	6.6%	10.6	18.3%	17.8%
Total revenues	**944.9**	**100.0%**	**877.2**	**100.0%**	**67.7**	**7.7%**	**7.3%**

(€/million)	2026 9 Months	%	2025 9 Months	%	Change	Change %	Change % at constant FX rates
Europe	1,562.2	59.6%	1,480.6	60.2%	81.6	5.5%	5.5%
Americas	504.9	19.2%	452.4	18.4%	52.6	11.6%	15.6%
Asia Pacific	394.9	15.1%	370.4	15.0%	24.5	6.6%	8.7%
MEIA	159.3	6.1%	158.1	6.4%	1.2	0.7%	4.1%
Total revenues	**2,621.3**	**100.0%**	**2,461.4**	**100.0%**	**159.8**	**6.5%**	**7.7%**

3. Revenues by division

(€/million)	3rd Quarter 2026	3rd Quarter 2025	Change	Change %	Change % at constant FX rates
Household	784.6	757.0	27.6	3.6%	3.1%
Professional	165.2	121.3	43.9	36.2%	36.5%

(€/million)	2026 9 Months	2025 9 Months	Change	Change %	Change % at constant FX rates
Household	2,164.3	2,121.0	43.4	2.0%	3.1%
Professional	468.0	343.5	124.6	36.3%	38.8%

4. Consolidated Balance Sheet

(€/million)	30/09/2026	30/09/2025	31/12/2025
- Intangible assets	1,236.8	1,226.4	1,223.8
- Property, plant and equipment	518.4	523.6	523.1
- Financial assets	12.2	12.0	10.6
- Deferred tax assets	86.5	81.1	83.6
Non-current assets	**1,853.9**	**1,843.2**	**1,841.1**
- Inventories	928.0	875.2	606.0
- Trade receivables	299.3	248.0	351.6
- Trade payables	(877.8)	(766.7)	(856.7)
- Other payables (net of receivables)	(202.8)	(173.8)	(250.2)
Net working capital	**146.8**	**182.6**	**(149.4)**
Total non-current liabilities and provisions	**(251.6)**	**(251.1)**	**(237.5)**
Net capital employed	**1,749.1**	**1,774.7**	**1,454.3**
(Net financial assets)	**(606.0)**	**(308.7)**	**(770.0)**
- Group portion of net equity	2,116.3	1,888.1	2,026.5
- Minority interests	238.8	195.3	197.8
Total net equity	**2,355.1**	**2,083.4**	**2,224.3**
Total net debt and equity	**1,749.1**	**1,774.7**	**1,454.3**

5. Detailed Net Financial Position

(€/million)	30/09/2026	30/09/2025	31/12/2025
Cash and cash equivalents	910.0	625.6	998.4
Other financial receivables	185.8	226.8	238.1
Current financial debt	(289.3)	(142.8)	(98.7)
Fair value of derivatives	19.9	(31.1)	2.4
Net current financial position	**826.4**	**678.5**	**1,140.2**
Non-current financial receivables and assets	0.4	70.8	60.3
Non-current financial debt	(220.8)	(440.6)	(430.6)
Non-current net financial debt	**(220.4)**	**(369.8)**	**(370.2)**
Net financial assets	**606.0**	**308.7**	**770.0**
of which:			
- positions with banks and other financial payables	*680.6*	*435.7*	*861.5*
- lease liabilities	*(92.2)*	*(96.0)*	*(94.0)*
- other financial non-bank assets/liabilities (mainly fair value of derivatives)	*17.6*	*(31.1)*	*2.4*

6. Consolidated Cash Flow Statement

(€/million)	30/09/2026 9 Months	30/09/2025 9 Months	31/12/2025 12 Months
Cash flow by current operations	466.3	389.1	628.7
Cash flow by changes in working capital	(381.7)	(349.7)	(84.5)
Cash flow by current operations and changes in NWC	**84.6**	**39.4**	**544.2**
Cash flow by investment activities	(75.7)	(71.1)	(100.8)
Cash flow by operating activities	**8.9**	**(31.7)**	**443.4**
Acquisitions	**(5.4)**	**-**	**-**
Dividends paid	(129.0)	(191.8)	(196.5)
Cash flow by treasury shares purchase	(54.5)	(60.6)	(60.6)
Stock options exercise	0.3	2.5	5.0
Cash flow by other changes in net equity	15.7	(52.9)	(64.5)
Cash flow generated (absorbed) by changes in net equity	**(167.6)**	**(302.9)**	**(316.6)**
Cash flow for the period	**(164.0)**	**(334.6)**	**126.8**
Opening net financial position	770.0	643.2	643.2
Closing net financial position	**606.0**	**308.7**	**770.0**