

**ILPRA GROUP: DOUBLE-DIGIT REVENUE GROWTH IN 2024 +12.7%;
EBITDA MARGIN 21.0%, NET PROFIT MARGIN 9.5%**

**PROPOSED DIVIDEND UNCHANGED FROM PREVIOUS YEAR,
EQUAL TO EUR 0.12 PER SHARE
(50% pay-out ratio)**

- **Revenues: Euro 69.9 million, +12.7% (2023: Euro 62.0 million)**
- **Value of Production: Euro 77.2 million, +11.3% (2023: Euro 69.4 million)**
- **EBITDA: Euro 14.7 million, +5.3% (2023: Euro 13.9 million)**
- **EBIT Euro 9.8 mln, +5.6% (2023: Euro 9.3 million)**
- **Net Profit: Euro 6.6 million, (2023: Euro 6.5 million)**
- **Net Financial Debt: Euro 20.1 million (2023: Euro 15.5 million)**
- **Proposed Authorization for the Purchase and Disposal of Treasury Shares**

Mortara (PV), 28 March 2025

The Board of Directors of **ILPRA** (ILP:MI), an innovative SME active in the *packaging* sector with a wide range of machines and technological solutions for the packaging of food, cosmetic and medical products, has approved today the Draft Financial Statements and Consolidated Financial Statements as of December 31, 2024.

Maurizio Bertocco, Chairman and CEO of ILPRA: *" The 2024 results are highly satisfactory both in terms of revenue and operational profitability, especially considering the current market context. Following a first half with a 7% decline in revenue, the second half witnessed strong growth, closing the fiscal year with an increase of 12.7%, reaching Euro 69.9 million. EBITDA performance improved by more than 5%, reaching 21% of revenue, despite increased service and personnel costs aimed at strengthening the structure to support growth. Net financial debt increase was kept fully under control, linked to M&A operations and inventory growth. During the fiscal year, the company continued intense R&D activities for technological innovation, aiming for significant improvements in production techniques and product range. The focus was on technologies geared toward energy efficiency, environmental sustainability, integrated production models, and IoT technologies enabling predictive maintenance services for clients. We are optimistic about further growth in 2025, mainly at the international level, with solid foundations already laid."*

Main consolidated results as at 31 December 2024

The economic results take into account, from the date of acquisition of the respective shareholdings, the pro-quota costs and revenues of the subsidiaries that joined the Group's perimeter during the 2024 fiscal year.

Revenues amounted to Euro 69.8 million, +12.7% compared to Euro 62.0 million in 2023. Revenues generated in **Italy** amounted to Euro 25.2 million compared to Euro 24.0 million in 2023 and represent 36% of the total (39% in 2023); Revenues realized **abroad** amounted to Euro 44.7 million, an increase of 18% compared to Euro 38.0 million in 2023 and represent 64% of the total (61% in 2023).

The **Value of Production** amounted to Euro 77.2 million, +11.3% compared to Euro 69.4 million in 2023; the change is mainly attributable to revenues and inventory growth, along with Euro 0.2 million rise in fixed assets for internal work. Additionally, the company has made significant investments in R&D, focusing on the development of new packaging technologies.

EBITDA amounted to Euro 14.7 million, +5.3% compared to Euro 13.9 million in 2023; this corresponds to an **EBITDA margin** of 21.0% (calculated on sales revenue), which reflects a decrease from 22.4% in 2023 due to increased personnel and service costs, with the goal to strengthen the team in order to tackle the market with a more robust structure and a renewed team spirit.

EBIT amounted to Euro 9.8 million, +5.6% compared to Euro 9.3 million in 2023. The **EBIT margin** stands at 14.0% (15.0% in 2023). There has been a significant increase in depreciation costs due to the consolidation difference arising from the acquisition of new shareholdings, as well as the full amortization of acquisitions made in 2023 (Pentavac S.r.l. and IDM Automation S.r.l.).

Pre-tax profit amounted to Euro 8.4 million consistent with 2023 (Euro 8.3 million).

Net Profit amounted to Euro 6.6 million, consistent with the Euro 6.5 million recorded in 2023, after taxes amounting to Euro 1.8 million (Euro 1.9 million in 2023). **The Net Profit attributable to the Group** amounted to Euro 5.3 million, compared to Euro 5.0 million in 2023. This increase is linked to the reduction of the *minorities* in Ilpra UK following the acquisition of 19.18% stake in the company. The **Net Profit margin** is 9.5%, compared to 10.5% in 2023.

Net Financial Debt amounted to Euro 20.1 million, an increase compared to December 31, 2023 (Euro 15.5 million) with cash on hand of Euro 14.1 million (Euro 14.7 million as of December 31, 2023). The increased debt is attributable to the investments made during the fiscal year, including the two aforementioned M&A transactions, the acquisition of minority shares in Ilpra UK valued at Euro 2.3 million and an inventory increase of Euro 6.9 million.

Shareholders' equity amounted to Euro 38.8 million (Euro 34.9 million as of December 31, 2023), of which Euro 32.1 million is attributable to the Parent Company (Euro 29.0 million as of December 31, 2023)

Main results ILPRA S.p.A. as at 31 December 2024

Revenues amounted to Euro 30.8 million, -3.7% compared to Euro 31.9 million in 2023. The **Value of Production** amounted to Euro 34.9 million, -3.6% compared to Euro 36.2 million in 2023;

EBITDA amounted to Euro 6.7 million, -2.1% (Euro 6.9 million in 2023); this corresponds to an **EBITDA margin** of 21.8% (21.5% in 2023). **EBIT** amounted to Euro 4.7 million, +1.5% compared to Euro 4.6 million in 2023.

Pre-tax profit amounted to Euro 3.9 million, -9.8% (Euro 4.3 million in 2023). The **Net Profit** amounted to Euro 2.8 million, -15.3% (Euro 3.3 million in 2023). These figures are impacted by the increase in financial charges, which, despite the favorable conditions negotiated by the Issuer on bank loans, have been affected by the increase of the Euribor.

Net Financial Debt amounted to Euro 20.4 million (Euro 15.5 million as of December 31, 2023). This value takes into account the M&A operations, as well as the increase of the inventory (Euro 2.2 million).

Shareholders' equity amounted to Euro 26.8 million (Euro 25.5 million as of December 31, 2023)

Allocation of Net Income

The Board of Directors has resolved to propose the following allocation of the net income, amounting to Euro 2,829,863.00, to the Shareholders' Meeting:

a) To distribute a gross dividend of 0.12 Euro for each ordinary share in circulation (excluding treasury shares held in the portfolio) on the dividend payment date, which will be carried out in two tranches:

-The first tranche of 0.06 Euro per ordinary share (gross of any withholding taxes) will be paid starting from May 21, 2025, with coupon no. 9 detached on May 19, 2025 (*ex-date*) and *record date* on May 20, 2025;
-The second tranche of 0.06 Euro per ordinary share (gross of any withholding taxes) will be paid starting from October 22, 2025, with coupon no. 10 detached on October 20, 2025 (*ex-date*) and *record date* on October 21, 2025.

The total dividend cannot exceed the net profit achieved during the fiscal year.

b) To allocate the residual amount to the extraordinary reserve. The exact figure will be determined later, based on the final number of shares entitled to receive the dividend on the maturity date.

The *dividend yield*, calculated on the official closing price on March 27, 2025, is 2.74%, and the payout ratio is approximately 50%¹ of the Parent Company's net profit

Significant events during 2024

Opening of ILPRA KOREA branch- On 8 January 2024, ILPRA S.p.A. opened a commercial branch in Daejeon, South Korea, called LLC ILPRA KOREA and 60% owned by ILPRA S.p.A. and the remaining 40% by the Group's managers. The further strengthening of the Group's presence in foreign markets is part of the Group's policy of strengthening in geographical areas considered strategic and with high growth potential, as well as an enhancement of the sales network aimed at increasing commercial activities and, consequently, market shares.

The branch will bring ILPRA closer to customers in the area, providing technical support in the most significant projects and allowing it to react quickly to specific market demands.

Purchase of IVAXIA S.r.l - On May 2, 2024, ILPRA acquired 100% of Ivaxia S.r.l., a company specializing in the design and production of highly customized precision center-seaming machines and special plants. All production is designed and developed internally, thanks to the exceptional expertise of its technical team. As of December 31, 2023, Ivaxia S.r.l. reported Revenue for Euro 3.0 million (Euro 1.5 million in 2022), total Assets Euro 2.5 million (Euro 1.9 million in 2022) and negative Net Financial Position for 31,000 (compared to a positive for Euro 110,000 in 2022).

Increased shareholding to 70.87% in commercial subsidiary ILPRA System UK Ltd - On July 15, 2024, ILPRA S.p.A. successfully completed the acquisition of 19.18% of ILPRA System UK Ltd, equivalent to 11,500 shares, at a cost of 1,387,931, paid in cash. ILPRA System UK Ltd, based in Swindon (UK) and founded in 1990, reported in 2023 revenues for 8.67 million of english sterlin, EBITDA for 1.15 million of english sterlin and a Net Financial Position cash positive for 2.72 million of english sterlin. ILPRA System UK Ltd holds the following stake: 95% of ILPRA Hong Kong; 100% of ILPRA Middle East LLC (which holds 100% of ILPRA Arabia).

Centralization of the commercial management of the Asian market in the subsidiary “LLC ILPRA Korea- On August 7, 2024, ILPRA S.p.A. announced the activation of the closure procedure for the subsidiary “ILPRA Hong Kong Ltd.”, which is 95% owned by ILPRA System UK Ltd. The procedure was completed on November 22, 2024. In 2023, ILPRA Hong Kong Ltd reported revenue for 55,000 HK dollars, a negative EBITDA for 232,000 HK dollars and at December 31, 2023 a Net Financial Position *cash positive* for 307,000 HK dollars. ILPRA Hong Kong Ltd functioned more as a representation office rather than a fully operational branch. It lacked both a service department and a spare parts warehouse. The commercial management of the Asian market, which is strategic and with a significant growth potential, has been entrusted to the subsidiary LLC ILPRA Korea. This entity was established in January 2024 and headquartered in Daejeon, South Korea.

¹ Calculated based on the number of ordinary shares currently in circulation, net of the 214,200 treasury shares held in the portfolio as of today.

Increased shareholding to 99.36% in ILPRA System Espana S.L On September 19, 2024, ILPRA S.p.A. announced the increase of its participation by 76.04% in ILPRA System España S.L. The transaction was conducted through a capital increase, which was subscribed with a waiver and accompanied by the assignment of the trade credit held by ILPRA S.p.A. as of December 31, 2023, amounting to Euro 2,140,093.00.

Purchase of 51% of Migliorini S.r.l. On October 3, 2024, ILPRA S.p.A. finalized the acquisition of 51% of Migliorini S.r.l. This transaction was executed following the merger of Sami Immobiliare S.r.l. into Migliorini S.r.l.. The acquisition was achieved through a capital increase, fully subscribed by ILPRA, involving a total payment of Euro 600,000, of which Euro 546,960 was allocated as a share premium.

Finalized the merger by incorporation of its wholly owned subsidiaries, Eltec S.r.l. and Ivaxia S.r.l.: On October 11, 2024, ILPRA S.p.A. finalized the merger by incorporation of its wholly owned subsidiaries Eltec S.r.l. and Ivaxia S.r.l. into ILPRA S.p.A. The conditions for the so-called “simplified merger” were met under Article 2505 of the Civil Code so ILPRA was not required to determine an exchange ratio, establish methods for the allocation of ILPRA’s share, draft the administrative body’s report required by Article 2501-quinquies and prepare the experts’ report pursuant Article 2501-sexies of the civil code. ILPRA didn’t change its original share capital as a result of the merger and didn’t issue any new shares. Consequently, there were no impact on the shareholder composition, no changes were made to ILPRA’s statutes, and the merger didn’t grant any rights of withdrawal to its shareholders.

Significant events subsequent after the end of the financial year

ILPRA France S.a.S. branch opening: On January 27, 2025, ILPRA S.p.A. opened a new commercial subsidiary in Saint Bauzille de Montmel, France, named ILPRA France S.a.S. The company holds exclusive distribution rights for ILPRA products in the French market and the DROM-COM territories (French overseas territories). With a share capital of Euro 50,000 ILPRA France S.a.S is owned for 51% by ILPRA SPA, 29% by TJRD34 Conseil represented by Mr. Thomas Delemarle, 20% by BLPB Conseil⁸⁴, represented by Mr. Beaudoin Berthault. A shareholder loan of Euro 113,250 was approved and structured as follows: Euro 76,500 provided by ILPRA S.p.A. and Euro 36,750 supplied by the minorities. The shareholder loan cannot be reimbursed before 18 months and its repayment is contingent upon the financial resources available to the new entity ILPRA France S.a.S. The parties have signed a shareholder agreement governing the company's governance and establishing specific call/put options. Mr. Thomas Delemarle will be the President, while Mr. Beaudoin Berthault will take on the role of General Manager. The Supervisory Board will consist of 5 members: 3 members appointed by ILPRA S.p.A. (Mr. Klaus Mattia Vignati, Mr. Stefano Bertocco, Mr. Vittorio Vecchio) and 2 members representing the minority shareholders: Mr. Thomas Delemarle and Mr. Beaudoin Berthault

Foreseeable development of the management

For the target market of the group- consists of companies involved in manufacturing packaging machinery, with a predominant focus on the food, cosmetics, and biomedical sectors- the forecast analysis for packaging machinery for the period 2024–2027, prepared by the industry association UCIMA, is reassuring despite a downward revision of forecasts post-COVID 2021–2022 (+4.1%). According to the MECS forecasts, the average annual growth rate for the packaging machinery market is projected to be +3.0% up to 2027. However, a potential growth gap of approximately 2.45 billion persists in the medium term (2027), due to a series of adverse global events. However, growth is expected to gradually realign with the long-term trend. The UCIMA data for 2025 is quite encouraging. The January Monthly Survey reported a +26.8% increase in order collection compared to the same period of 2024. Of this growth, the domestic market showed an impressive increase of 35.9%, while the international market experienced a notable rise of 24.6%. The sectors driving growth are

primarily Chemical, Beverage, and Food. On the other hand, the Pharmaceutical, Cosmetic, and Other sectors have shown less positive results. In 2024, domestic packaging machinery producers achieved a total turnover of 9.5 billion of Euro, with a growth of +3.5% compared to the previous year. The forecast for 2025 points to sustained growth with a turnover forecast of 9.6 billion euros. The group is focusing on international markets as evidenced by the opening of several new subsidiaries over the past three years. This strategic direction is driven by the greater growth potential and higher profit margins compared to Italy, where there is a strong competition, as our country is the world's largest producer of packaging machines, followed by Germany.

The group's strategic choices are supported by low inflation and a reduction in interest rates, which began in 2024 and is still ongoing.

At a global level we are experiencing an instability situation that has been going on for some years, the war between Russia and Ukraine, the war in the Middle East, the threat of American trade tariffs, are shaking up the global economy, despite the growth forecasts being encouraging.

Authorization to purchase and dispose of own shares

The Board of Directors resolved to submit to the Shareholders' Meeting the renewal of the authorization to purchase and disposal of the treasury shares, pursuant to the combined provisions of Articles 2357 and 2357-ter of the Civil Code, subject to revocation (for the unexecuted part) of the previous authorization granted by the Ordinary Meeting of 29 April 2024 for the unexecuted part.

Reasons for requesting authorization to purchase and dispose of the treasury shares

The request for authorization to purchase and dispose of ordinary treasury shares is aimed at providing the company with a strategic investment tool, usable for any purposes allowed by current regulations, including, among others:

- (i) the purposes outlined in Article 5 of Regulation (EU) No. 596/2014, (*Market Abuse Regulation* also known as “MAR”);
- (ii) the purpose of stabilization, supporting liquidity, and market efficiency;
- (iii) the purpose of obtaining a portfolio of shares (so-called “stock inventory”) to use them as consideration in extraordinary operations, including, but not limited to: exchanges, swaps, contributions or supporting capital operations, as well as in the context of exchange or transfer transactions involving share packages and/or for the establishment of commercial and/or strategic alliances or for other uses deemed to be financial and/or managerial interest by the Company, for the service of bonds convertible into shares of the Company or bond loans with warrants, stock dividends, and everything previously mentioned, all to be carried out in accordance with the terms, purposes, and methods that will be decided by the competent corporate bodies;
- (iv) the purpose of acquiring treasury shares to allocate them, if necessary, in support of stock incentive plans, including long-term plans, whether existing or future, reserved for the directors and/or employees and/or collaborators of the Company or companies controlled by ILPRA as well as
- (v) any other purpose contemplated by market practices from time to time admitted by the supervisory authority pursuant to Article 13 of the MAR, all the above within the limits provided by the applicable legislation and under the terms, purposes, and methods that may eventually be resolved by the competent corporate bodies.

It is specified that the request for authorization concerns the power of the Board of Directors to carry out repeated and successive transactions of purchase and sale (or other acts of disposal) of treasury shares also on a revolving basis (*so-called revolving*), also for fractions of the maximum authorized quantity, so that, at any

time, the quantity of shares subject of proposed purchase and owned by the Company does not exceed the limits established by law and by the authorization of the Shareholders' Meeting.

Maximum number, category, and nominal value of the shares to which the authorization refers.

Authorization is required for the purchase of ordinary shares (fully paid-up), without indication of nominal value, of the Company, in one or more transactions, in an amount freely determined by the Board of Directors up to a maximum number which, considering the shares (treasury shares) of the Company held in the portfolio from time to time by the same and by any companies controlled by it, does not exceed a total of 10% of the Company's total share capital pursuant to Article 25-bis of the Euronext Growth Milan Issuers' Regulation or any different maximum amount provided for by pro tempore applicable legislation. Pursuant to Article 2357, paragraph 1, of the Civil Code, purchase transactions will be carried out within the limits of distributable profits and available reserves resulting from the latest approved financial statements at the time of the transaction, creating a specific reserve for treasury shares and, in any case, proceeding with the necessary accounting entries in the manner and within the limits prescribed by law.

As indicated in the draft financial statements of the Company as of December 31, 2024, and submitted for approval by the Shareholders' Meeting, the available reserves amounted to Euro 16,126,536. As of today, the share capital of ILPRA amounted to Euro 2,407,720 and is represented by 12,038,600 ordinary shares, without indication of nominal value. As of March 21, 2025, the Company holds 214,200 ordinary treasury shares, equal to 1.779% of the share capital; the subsidiaries do not hold shares in the Company.

It is therefore proposed to grant a mandate to the Board of Directors to determine the amount of ordinary shares to be purchased prior to the commencement of each individual purchase program, in compliance with the aforementioned maximum limit and the pro tempore applicable legislation.

Duration of the Authorization

Authorization for the purchase of treasury shares is requested for the maximum duration allowed by the pro tempore applicable legislation, as provided by Article 2357, paragraph 2, of the Civil Code, for a period of 18 months starting from the resolution approving the proposal by the Shareholders' Meeting. During the authorization period potentially granted, the Board of Directors may therefore carry out the purchases of ordinary shares in one or more transactions and at any time, for the purposes identified by the Board, in amounts and timings freely determined, in compliance with applicable regulations, with the gradualness deemed appropriate in the interest of the Company.

Authorization for the disposal of treasury shares acquired is instead requested without time limits, due to the absence of time constraints pursuant to current provisions and the opportunity to allow the Board of Directors to make use of maximum flexibility, including in terms of timing, to carry out the disposal acts of the shares.

Minimum and Maximum Consideration

The Board of Directors proposes that the purchase price of the shares be determined on a case-by-case basis, taking into account the chosen method for carrying out each transaction and in compliance with any provisions required by current regulations. However, in any case, the price must neither be less or exceed by more than 10% the official stock exchange price of the shares recorded by Borsa Italiana S.p.A. in the session preceding each individual transaction, and in any case, with a maximum total value at any time of Euro 1,500,000.00.

With regard to the disposal and/or use of treasury shares, the Board of Directors will determine, on a case-by-case basis, the criteria for setting the price and/or the methods, terms, and conditions for the use of treasury shares in the portfolio, taking into account the specific methods to be implemented in practice and at the best interests of the Company. In any case, this will be carried out in compliance with the legal and regulatory requirements and, eventually, accepted practices.

Methods of Execution of Transactions

Regarding the methods of purchase, considering the various purposes that can be pursued through the execution of transactions involving treasury shares, the Board of Directors proposes that the authorization be granted for purchases to be carried out using any of the methods allowed by current legislation, to be determined from time to time at the discretion of the Board of Directors itself. Therefore, such purchases may be conducted through ordinary transactions on the secondary market, on a revolving basis, to be executed either directly or through an intermediary authorized to provide investment services and activities pursuant to Article 1, paragraph 5, letters a) and b), of Legislative Decree No. 58/1998 as subsequently amended, to be identified later, in accordance with the methods established by the applicable legislation from time to time. In such cases, purchases shall in any event comply with the regulations applicable to companies admitted to trading on the Euronext Growth Milan, particularly with reference to the equal treatment of shareholders, provided that, in the context of the multilateral trading system of Euronext Growth Milan, this provision does not apply to purchases of treasury shares or the controlling company held by employees of the issuing company, subsidiaries, or the controlling company, and assigned or subscribed pursuant to Articles 2349 and 2441, eighth paragraph, of the Civil Code, or resulting from compensation plans approved by the ordinary Shareholders' Meeting. The Board of Directors proposes that the Shareholders' Meeting authorize the purchase of treasury shares, in one or more transactions, up to a maximum number which, considering the ILPRA shares held in the portfolio from time to time by the Company and by any subsidiaries it may control, does not collectively exceed 10% of the Company's share capital, pursuant to Article 25-bis of the Euronext Growth Milan Issuers' Regulation or any different maximum amount provided for by the pro tempore applicable legislation. The purchase transactions will begin and end within the timeframe established by the Board of Directors or the administrator delegated by the Board following the possible authorization from the Shareholders' Meeting. Regarding the disposal and/or use of treasury shares, the Board of Directors proposes that the authorization allows the adoption of any method deemed appropriate based on the pursued objectives—including the use of treasury shares to support share incentive plans, including stock grants—to be carried out also through intermediaries, in compliance with applicable regulations and accepted market practices in force from time to time.

In particular, with regard to the operational methods of disposal and/or use, these may be carried out, by way of example, through their sale on the market or otherwise off-market, *accelerated bookbuilding*, exchange or contribution, or during capital transactions, or assignment, even free of charge, as part of share incentive plans or transfer of any real and/or personal rights related to them (including, for example, securities lending). The Board of Directors will be granted the power to establish, in compliance with legal and regulatory provisions, the terms, methods, and conditions of the act of disposal and/or use of treasury shares deemed most appropriate in the interest of the Company. The purchase, disposal, and/or use transactions of treasury shares for which authorization is requested will be carried out in compliance with the applicable regulations and, in particular, with the legislative and regulatory provisions, both national and EU, including those regarding market abuse. The Board of Directors shall retain the ability to also establish any method compliant with market practices accepted by the supervisory authority under Article 13 MAR, as well as the conditions set out in Delegated Regulation (EU) No. 1052 of March 8, 2016, where and to the extent applicable.

Adequate communication regarding any purchase and disposal and/or use transactions involving treasury shares will be provided in compliance with applicable information obligations

Information on the Instrumentality of the Purchase for the Reduction of Share Capital

The proposal is not instrumental to the reduction of share capital through the cancellation of treasury shares purchased. However, if in the future the Shareholders' Meeting resolves to reduce the share capital, the Company reserves the right to implement it also through the cancellation of treasury shares purchased and held in its portfolio.

Verification of the Independence Requirements for the Independent Director

The Board of Directors, in compliance with the provisions of Article 6-bis of the Euronext Growth Milan Issuers' Regulation and pursuant to the Policy approved on March 28, 2024, has positively verified the

fulfillment of the independence requirements of the current independent director, Dr. Carlo Alberto Carnevale Maffè.

Notice of Shareholders' Meeting

The Board of Directors has resolved to convene the Ordinary Shareholders' Meeting on April 29, 2025, to discuss and resolve on the following agenda:

- 1- Approval of the financial statements as of December 31, 2024, accompanied by the report of the Board of Directors, the Board of Statutory Auditors, and the Auditing Firm. Related and consequent resolutions. Presentation of the consolidated financial statements as of December 31, 2024, and the related reports.
- 2- Allocation of the 2024 financial year's result. Related and consequent resolutions
- 3- Authorization for the purchase and disposal of treasury shares, pursuant to Articles 2357 and 2357-ter of the Civil Code, subject to the revocation of the authorization granted by the Ordinary Shareholders' Meeting on April 29, 2024, for the executed portion. Related and consequent resolutions

The documentation related to the items on the agenda will be made available to the public at the company's headquarters and on the website www.ilpra.com, under the Investor Relations/Meetings section, as well as on the website www.borsaitaliana.it, in the Shares/Documents section, within the timeframe established by current regulations.

Following are the classified data of the Income Statement, Balance Sheet, Cash Flow Statement and Net Financial Debt as of December 31, 2024, both consolidated and for the financial year of ILPRA SPA: the data are currently undergoing certification by the appointed auditing firm.

ILPRA (ILP:MI) is active in the production and sale of machinery for the packaging of food, cosmetic and medical products. Founded in 1955, it is one of the main players in the *packaging* sector thanks to its wide range of machines (tray-sealers, fillers, thermoforming machines, doypacks, dosing machines, weighers, packaging machines for beauty and end-of-line) and cutting-edge technological solutions. An innovative SME, it stands out for its continuous investments in R&D (6.3 million euros in the last 3 years) which have allowed it to develop innovative technologies and packaging techniques internally capable of promptly satisfying customer needs. The ProGas technology, patented by ILPRA, is based on an exclusive work cycle that reduces the use and waste of gas and increases the productivity of machinery. With more than 20,000 machines sold, 371 employees, a vast network of salespeople and a presence in 9 countries (Italy, Spain, France, UK, United Arab Emirates, Saudi Arabia, India, Russia and South Korea), the Group achieves about 64% of its turnover abroad and directly oversees markets all over the world.

Press release available on www.ilpra.com and www.linfo.it

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RECLASSIFIED CONSOLIDATED INCOME STATEMENT

CONSOLIDATED INCOME STATEMENT	31.12.2024	31.12.2023	Variation	% change
(Data in Euro/000)				
Sales revenue	69.888	62.038	7.850	12,7%
Variation p.f. and work in progress	3.408	3.626	(218)	-6,0%
Increase in fixed assets for internal work	2.407	2.161	246	11,4%
Other revenue and income	1.546	1.603	(57)	-3,6%
VALUE OF PRODUCTION	77.249	69.428	7.821	11,3%
Raw materials and semi-finished products	(30.078)	28.187	(1.891)	6,7%
Services	(12.742)	(10.707)	(2.035)	19,0%
Enjoyment of Leasehold Assets	(1.171)	(986)	(185)	18,8%
Staff	(17.541)	(14.762)	(2.779)	18,8%
Raw material change	(8)	(167)	(159)	-95,2%
Miscellaneous operating costs	(1.052)	(697)	(355)	50,9%
PRODUCTION COSTS	(62.592)	(55.506)	(7.086)	12,8%
EBITDA	14.657	13.922	735	5,3%
<i>EBITDA Margin (%)</i>	<i>20,97%</i>	<i>22,44%</i>	<i>-1,47%</i>	<i>-1,5%</i>
Depreciation	(4.701)	(4.059)	(642)	15,8%
Provisions for risks	(60)	(200)	140	-70,0%
Downs	(92)	(381)	289	-75,9%
EBIT	9.804	9.282	522	5,6%
<i>EBIT Margin (%)</i>	<i>14,03%</i>	<i>14,96%</i>	<i>-0,93%</i>	<i>-0,9%</i>
Financial management balance	(1.384)	(934)	(450)	48,2%
Financial income	137	157	(20)	-12,7%
Financial charges	(1.589)	(1.164)	(425)	36,5%
Foreign Exchange Gains/(Losses)	12	27	(15)	-55,6%
Adjustments to financial assets	56	46	10	21,7%
PRE-TAX RESULTS	8.420	8.348	72	0,9%
Taxes	(1.797)	(1.854)	(57)	-3,1%
NET RESULT	6.623	6.494	129	2,0%
<i>- of which Group</i>	<i>5.264</i>	<i>4.961</i>	<i>303</i>	<i>6,1%</i>
<i>- of which third parties</i>	<i>1.359</i>	<i>1.533</i>	<i>(174)</i>	<i>-11,4%</i>
<i>Net Profit Margin (%)</i>	<i>9,48%</i>	<i>10,47%</i>	<i>-0,99%</i>	<i>-1%</i>

RECLASSIFIED CONSOLIDATED BALANCE SHEET

CONSOLIDATED BALANCE SHEET	31.12.2024	31.12.2023	Delta	Delta
(Data in Euro/000)				%
Inventories	32.510	25.591	6.919	27%
Credits vs Customers	19.862	17.118	2.744	16%
Payables vs Suppliers	(10.323)	(9.113)	(1.210)	13%
Advances	(8.216)	(5.392)	(2.824)	52%
TRADE WORKING CAPITAL	33.833	28.204	5.629	20%
Other receivables and non-fixed assets	7.840	8.764	(924)	-11%
Other payables	(5.166)	(4.711)	(455)	10%
Accrued income and deferred expenses	852	928	(76)	-8%
Accrued expenses and deferred income	(2.358)	(3.731)	1.373	-37%
NET WORKING CAPITAL	35.001	29.454	5.547	19%
Intangible assets	12.945	10.678	2.267	21%
Tangible fixed assets	16.100	14.535	1.565	11%
Financial fixed assets	107	651	(544)	-84%
NET FIXED ASSETS	29.152	25.864	3.288	13%
GROSS INVESTED CAPITAL	64.153	55.318	8.835	16%
TFR	(4.076)	(3.707)	(369)	10%
Provisions for risks and charges	(1.177)	(1.191)	14	-1%
NET INVESTED CAPITAL	58.900	50.420	8.480	17%
Debts to banks b.t.	18.248	13.358	4.890	37%
Debts to banks and other finances. m/l term	16.077	16.920	(843)	-5%
Payables to other lenders b.t.	528	464	64	14%
Total financial payables	34.853	30.742	4.111	13%
Cash equivalents	(14.064)	(14.678)	614	-4%
Securities held for trading	(688)	(558)	(130)	23%
NET FINANCIAL POSITION	20.101	15.506	4.595	30%
Share capital	2.408	2.408	-	0,0%
Reserves	29.768	26.012	3.756	14%
Operating profit	6.623	6.494	129	2%
EQUITY	38.799	34.914	3.885	11%
<i>Group Shareholders' Equity</i>	32.103	29.019	3.084	11%
<i>Minority Interests</i>	6.696	5.895	801	14%
TOTAL SOURCES	58.900	50.420	8.480	17%

CONSOLIDATED CASH FLOW STATEMENT, indirect method

Cash flow statement, indirect method	31.12.2024	31.12.2023
(Data in Euro/000)		
A) Cash flows from operating activities (indirect method)		
Profit (loss) for the year	6.623	6.494
Income taxes	1.798	1.854
Interest expense/(income)	1.439	980
1) Profit (loss) for the year before income taxes, interest, dividends and capital gains/losses on disposals	9.860	9.328
Adjustments for non-monetary items that have not been offset in net working capital		
Provisions for funds	891	882
Depreciation of fixed assets	4.701	4.059
Impairment losses for impairment	(56)	(46)
Other adjustments for non-monetary items	92	381
Total adjustments for non-monetary items that were not offset in net working capital	5.628	5.276
2) Cash flow before changes in net working capital	15.488	14.604
Changes in net working capital		
Decrease/(Increase) in inventories	(6.918)	(5.652)
Decrease/(Increase) in Fixed assets held for sale	9	(9)
Decrease/(Increase) in receivables from customers	(2.570)	(892)
Increase/(decrease) in payables to suppliers	4.034	(1.898)
Decrease/(Increase) in accrued income and deferred expenses	76	(506)
Increase/(decrease) in accrued expensed and deferred income	(1.373)	(2.086)
Other decreases/(Other Increases) in net working capital	1.902	(808)
Total changes in net working capital	(4.841)	(11.851)
3) Cash flow after changes in net working capital	10.647	2.753
Other adjustments		
Interest received/(paid)	(1.439)	(980)
(Income taxes paid)	(916)	(2.374)
(Use of funds)	(572)	(76)
Total other corrections	(2.927)	(3.430)
Cash flow from operating activities (A)*	7.720	(677)
B) Cash flows from investment activities		
Tangible fixed assets		
(Investments) / Divestments	(3.523)	(5.347)
Intangible assets		
(Investments) / Divestments	(5.010)	(8.414)
Financial fixed assets		
(Investments) / Divestments	544	(118)
Non-fixed financial assets		
(Investments) / Divestments	(1.136)	(608)
Cash flow of investment activity (B)	(9.125)	(14.487)
C) Cash flows from financing activities		
Third-party means		
Increase/(decrease) in short-term payables to banks	4.774	5.498
Financing		
(Repayment of loans)	(16.452)	(12.218)
Equity		
Capital increase for payment	0	0
Sale (purchase) of treasury shares	(137)	(135)
Dividends (and interim dividends) paid	(1.958)	(1.756)
(Capital repayment)		
Cash flow of financing activities (C)	313	10.298
Increase (decrease) in cash and cash equivalents (A ± B ± C)	(1.092)	(4.866)
Cash and cash equivalents at the beginning of the period	14.678	17.316
Cash balances for new consolidated companies	478	2.228
Cash and cash equivalents at the end of the period	14.064	14.678

CONSOLIDATED NET FINANCIAL DEBT

<i>Net financial debt</i>	<i>31.12.2024</i>	<i>31.12.2023</i>	<i>Variation</i>	<i>Variation</i>
<i>(Data in Euro/000)</i>				<i>%</i>
A. Cash and cash equivalents	14.064	14.678	(614)	-4%
B. Cash equivalents	-	-	-	-
C. Other current financial assets	688	558	130	23%
D. Liquidity (A) + (B) + (C)	14.752	15.236	(484)	-3%
E. Current financial credits	-	-	-	-
F. Current financial debts	18.069	13.358	4.711	35%
F. Current portion of non-current debt	528	464	64	14%
G. Current financial debt (E)+(F)	18.597	13.882	4.775	35%
H. Net current financial debt (G) - (D)	3.845	(1.414)	5.259	-372%
I. Non-current financial debt	15.712	16.893	(1.181)	-7%
J. Debt instruments	-	-	-	-
K. Trade and other non-current payables	544	27	517	1.915%
L. Non-current financial debt (I) + (J) + (K)	16.256	16.920	(664)	-4%
M. Net Financial debt (H) + (L)	20.101	15.506	4.595	30%

RECLASSIFIED INCOME STATEMENT ILPRA SPA

INCOME STATEMENT SEPARATED ILPRA	31.12.2024	31.12.2023	Variation	Variation %
<i>(Data in Euro/000)</i>				
Sales revenue	30.757	31.926	(1.169)	-3,7%
Variation p.f. and work in progress	1.741	1.678	63	3,8%
Increase in fixed assets for internal work	1.475	1.496	(21)	-1,4%
Other revenue and income	966	1.143	(177)	-15,5%
VALUE OF PRODUCTION	34.939	36.243	(1.304)	-3,6%
Raw materials and semi-finished products	(10.044)	(12.959)	2.915	-22,5%
Services	(5.759)	(5.159)	(600)	11,6%
Enjoyment of Leasehold Assets	(1.731)	(1.737)	6	-0,3%
Staff	(10.109)	(9.186)	(923)	10,0%
Raw material change	(429)	(75)	(354)	472,0%
Miscellaneous operating costs	(158)	(273)	115	-42,1%
PRODUCTION COSTS	28.230	29.389	(1.159)	-3,9%
EBITDA	6.709	6.854	(145)	-2,1%
<i>EBITDA Margin (%)</i>	<i>21,81%</i>	<i>21,47%</i>		<i>0,3%</i>
Depreciation	(1.920)	(1.834)	(86)	4,7%
Provisions for risks	(60)	(50)	(10)	20,0%
Downs	(67)	(378)	311	-82,3%
EBIT	4.662	4.592	70	1,5%
<i>EBIT Margin (%)</i>	<i>15,16%</i>	<i>14,38%</i>		<i>0,8%</i>
Financial management balance	(788)	(298)	(490)	164,4%
Financial income	339	505	(166)	-32,9%
Financial charges	(1.127)	(800)	(327)	40,9%
Foreign Exchange Gains/(Losses)	0	(3)	3	-100,0%
Adjustments to financial assets	0	0	0	0,0%
PRE-TAX RESULTS	3.874	4.294	(420)	-9,8%
Taxes	(1.044)	(954)	(90)	9,4%
NET RESULT	2.830	3.340	(510)	-15,3%
<i>Net Profit Margin (%)</i>	<i>9,20%</i>	<i>10,46%</i>		<i>-1,3%</i>

RECLASSIFIED BALANCE SHEET ILPRA SPA

BALANCE SHEET SEPARATED ILPRA	31.12.2024	31.12.2023	Variation	Variation %
(Data in Euro/000)				
Inventories	14.314	12.044	2.270	19%
Credits vs Customers	12.963	8.191	4.772	58%
Payables vs Suppliers	(3.953)	(4.210)	257	-6%
Advances	(1.654)	(1.531)	(123)	8%
TRADE WORKING CAPITAL	21.670	14.494	7.176	50%
Other receivables and non-fixed assets	2.245	8.983	(6.738)	-75%
Other payables	(2.224)	(2.072)	(152)	7%
Accrued income and deferred expenses	815	919	(104)	-11%
Accrued expenses and deferred income	(727)	(1.017)	290	-29%
NET WORKING CAPITAL	21.779	21.307	472	2%
Intangible assets	4.185	3.101	1.084	35%
Tangible fixed assets	4.558	4.293	265	6%
Financial fixed assets	19.949	15.610	4.339	28%
NET FIXED ASSETS	28.692	23.004	5.688	25%
GROSS INVESTED CAPITAL	50.471	44.311	6.160	14%
TFR	(3.138)	(3.071)	(67)	2%
Provisions for risks and charges	(166)	(231)	65	-28%
NET INVESTED CAPITAL	47.167	41.009	6.158	15%
Debts to banks b.t.	13.243	9.061	4.182	46%
Debts to banks and other finances. m/l term	11.555	12.589	(1.034)	-8%
Payables to other lenders b.t.	0	0	0	0%
Total financial payables	24.798	21.650	3.148	15%
Cash equivalents	(4.381)	(6.121)	1.740	-28%
NET FINANCIAL POSITION	20.417	15.529	4.888	31%
Share capital	2.408	2.408	0	0%
Reserves	21.512	19.732	1.780	9%
Operating profit	2.830	3.340	(510)	-15%
EQUITY	26.750	25.480	1.270	5%
TOTAL SOURCES	47.167	41.009	6.158	15%

CASH FLOW STATEMENT ILPRA SPA

Cash flow statement, indirect method	31.12.2024	31.12.2023
(Data in Euro/000)		
A) Cash flows from operating activities (indirect method)		
Profit (loss) for the year	2.830	3.340
Income taxes	1.044	954
Interest expense/(income)	1.041	689
(Dividends)	(253)	(391)
1) Profit (loss) for the year before income taxes, interest, dividends and capital gains/losses	4.662	4.592
on disposals		
Adjustments for non-monetary items that have not been offset in net working capital		
Provisions for funds	641	558
Depreciation of fixed assets	1.920	1.834
Total adjustments for non-monetary items that were not offset in net working capital	2.561	2.392
2) Cash flow before changes in net working capital	7.223	6.984
Changes in net working capital		
Decrease/(Increase) in inventories	(2.261)	(1.612)
Decrease/(Increase) in receivables from customers	586	348
Increase/(decrease) in payables to suppliers	(315)	(1.512)
Decrease/(Increase) in accrued income and deferred expenses	103	(342)
Increase/(decrease) in accrued expenses and deferred income	(289)	166
Other decreases/(Other Increases) in net working capital	1.691	(1.319)
Total changes in net working capital	(485)	(4.271)
3) Cash flow after changes in net working capital	6.738	2.713
Other adjustments		
Interest received/(paid)	(1.041)	(689)
(Income taxes paid)	(934)	(1.541)
Dividends received	253	391
(Use of funds)	(639)	(387)
Total other corrections	(2.361)	(2.226)
Cash flow from operating activities (A)*	4.377	487
B) Cash flows from investment activities		
Tangible fixed assets		
(Investments) / Divestments	(720)	(380)
Intangible assets		
(Investments) / Divestments	(2.548)	(1.786)
Financial fixed assets		
(Investments) / Divestments	(4.339)	(8.231)
Non-fixed financial assets		
(Investments) / Divestments	(30)	52
Cash flow of investment activity (B)	(7.637)	(10.345)
C) Cash flows from financing activities		
Third-party means		
Increase/(decrease) in short-term payables to banks	4.136	3.062
Financing	12.500	17.800
(Repayment of loans)	(13.554)	(11.192)
Equity		
Capital increase for payment	0	0
Sale (purchase) of treasury shares	(137)	(135)
Dividends (and interim dividends) paid	(1.424)	(1.427)
Capital repayment		
Cash flow of financing activities (C)	1.521	8.108
Increase (decrease) in cash and cash equivalents (A ± B ± C)	(1.739)	(1.750)
Cash and cash equivalents at the beginning of the period	6.121	7.871
Cash and cash equivalents at the end of the period	4.381	6.121

NET FINANCIAL DEBT ILPRA SPA

<i>Net financial debt</i>	<i>31.12.2024</i>	<i>31.12.2023</i>	<i>Variation</i>	<i>Variation</i>
<i>(Data in Euro/000)</i>				<i>%</i>
A. Cash and cash equivalents	4.381	7.121	(2.740)	-38%
B. Cash equivalents	-	-	-	-
C. Other current financial assets	-	-	-	-
D. Liquidity (A) + (B) + (C)	4.381	7.121	(2.740)	-38%
E. Current financial debts	13.198	9.049	4.149	46%
F. Current portion of non-current debt	-	-	-	-
G. Current financial debt (E)+(F)	13.198	9.049	4.149	46%
H. Net current financial debt (G) - (D)	8.817	1.928	6.889	357%
I. Non-current financial debt	11.508	12.562	(1.054)	-8%
J. Debt instruments	-	-	-	0%
K. Trade and other non-current payables	92	27	65	241%
L. Non-current financial debt (I) + (J) + (K)	11.600	12.589	(989)	-8%
M. Net Financial debt (H) + (L)	20.417	14.517	5.900	41%