PRESS RELEASE

EUROTECH: REVENUE UP 3.8% TO EURO 36.5 MILLION (+7.4% AT CONSTANT EXCHANGE RATES), EBITDA IMPROVES BY EURO 2.6 MILLION AND SHARP REDUCTION IN DEBT

THE BOARD OF DIRECTORS APPROVES THE CONSOLIDATED RESULTS

Main consolidated financial results at 30 September 2026:

• Revenue: Euro 36.5 million (+3.8%) compared with Euro 35.2 million in 9M 2025; +7.4% at constant exchange rates.

• Gross margin: Euro 17.0 million, equal to 46.7% of revenue, compared with Euro 17.3 million (49.3%).

• Adjusted EBITDA: Euro -2.3 million compared with Euro -3.8 million, an improvement of Euro 1.5 million.

• EBITDA: Euro -2.7 million compared with Euro -5.3 million.

• EBIT: Euro -6.1 million compared with Euro -8.9 million.

• Group net result: Euro -6.7 million compared with Euro -8.9 million.

• Net financial debt: Euro 10.6 million compared with Euro 16.8 million at 31 December 2025.

Main highlights of the third quarter of 2026:

• Revenue of Euro 11.4 million, down 17.0% compared with the same period of the previous year (-16.6% at constant exchange rates).

• Gross margin at 44.1%, compared with 49.1% in Q3 2025.

• Adjusted EBITDA of Euro -0.9 million compared with Euro +0.3 million in Q3 2025.

• Recurring operating costs down 8.1% compared with the same period of the previous year.

Amaro (Udine), 13 November 2026 – The Board of Directors of Eurotech S.p.A., a multinational company that designs, develops and supplies Edge Computing and Internet of Things (IoT) solutions integrating software, hardware and services, has approved the consolidated results at 30 September 2026.

Massimo Milan, Chief Executive Officer of Eurotech, commented: *"The first nine months of 2026 confirm the progress made in Eurotech's transformation journey, with an improvement in EBITDA*

compared with the same period of 2025. In the third quarter, weaker demand in Europe and the postponement of production programmes by some customers, especially in Germany, weighed on revenue. Sharp price increases for strategic components, passed on to customers at cost or with a minimal margin, also reduced gross margin as a percentage of revenue.

The structural reduction of operating costs continues to deliver results, while the strength of our customer base in Japan and commercial opportunities in North America support our international positioning. We are maintaining a prudent approach in the short term. To progressively improve profitability, we are focusing on implementing the business plan, integrating the activities acquired from VEM Solutions to strengthen our industrial platform, and managing working capital."

Business performance

Consolidated revenue for the first nine months of 2026 amounted to Euro 36.5 million, up 3.8% compared with Euro 35.2 million in the same period of 2025 (+7.4% at constant exchange rates). The positive performance of the Japanese and North American markets more than offset the decline recorded in Europe, where demand from industrial customers remained weak.

The Edge AIoT business accounted for 54.5% of consolidated revenue, compared with 67.2% in the first nine months of 2025, mainly due to higher sales generated by the embedded computers business in Japan and to a slowdown in order intake for the Edge AIoT business itself in the European market.

By geographical area, based on customer location, Europe accounted for 49.1% of consolidated revenue, down 7.1% compared with the first nine months of 2025. Japan contributed 37.2%, up 29.2%, while the United States accounted for 8.4% of revenue, compared with 5.5% in the same period of the previous year. Other markets contributed the remaining 5.2%.

Gross margin stood at Euro 17.0 million, equal to 46.7% of revenue, compared with Euro 17.3 million (49.3% of revenue) in the first nine months of 2025. The decrease in margin mainly reflects changes in the product mix and, above all, cost pressures on the procurement of memory and other electronic components, amid persistent supply chain tensions.

The Group continued to streamline its operating structure, reducing recurring operating costs by 11.1% to Euro 20.7 million, compared with Euro 23.3 million in the first nine months of 2025, thanks to the organisational measures launched in the previous financial year and continued in 2026. Including non-recurring costs of Euro 0.4 million, compared with Euro 1.6 million in the same period of 2025, total operating costs decreased by 15.2%.

Cost containment contributed to the strong improvement in EBITDA, which reduced the negative result by approximately 50% to Euro -2.7 million, compared with Euro -5.3 million in the first nine months of 2025. Adjusted EBITDA improved by Euro 1.5 million to Euro -2.2 million, compared with Euro -3.8 million in the same period of the previous year, with its ratio to revenue moving from -10.7% to -6.2%.

EBIT stood at Euro -6.1 million, compared with Euro -8.9 million in the first nine months of 2025, while the Group net result improved to Euro -6.8 million, compared with Euro -8.9 million in the same period of the previous year.

In the third quarter of 2026, consolidated revenue amounted to Euro 11.4 million, compared with Euro 13.7 million in the same quarter of 2025 (-17.0%; -16.6% at constant exchange rates). The decrease reflects a temporary slowdown in activity, mainly attributable to the postponement of orders and deliveries by certain customers, particularly in European industrial markets, and to tensions in the procurement of electronic components.

Gross margin stood at 44.1% of revenue, compared with 49.1% in the third quarter of 2025, while Adjusted EBITDA was Euro -0.9 million, compared with Euro +0.5 million in the same period of 2025. The impact of lower volumes and margin pressures was partly mitigated by continued efficiency measures, which reduced recurring operating costs by 9.2% compared with the third quarter of 2025.

Balance sheet and financial position

Net financial debt at 30 September 2026 amounted to Euro 10.6 million, compared with Euro 16.8 million at 31 December 2025. The improvement mainly reflects the capital increase completed in February 2026, partly offset by cash absorbed by operations and investments.

Cash and cash equivalents amounted to Euro 7.1 million. In the first nine months, operating activities absorbed Euro 2.6 million of cash and investments amounted to Euro 1.4 million.

Net working capital amounted to Euro 9.9 million, substantially stable compared with Euro 9.7 million at 31 December 2025. The increase in inventories, offset by the decrease in trade receivables and the increase in trade payables, is largely due to the advance procurement of electronic components. The Group continues to pay close attention to working capital management.

Significant events in the third quarter and after 30 September 2026

During the third quarter, the Group continued its intensive Research & Development and new product design activities, aimed at expanding and innovating its portfolio of technology solutions, with the goal of strengthening its competitive positioning and seizing new opportunities in its target markets.

In particular, on 17 September Eurotech launched BoltCOR 45-10, a modular, rugged and fanless Edge server designed for on-board railway applications. On 29 September Advanet announced a family of industrial computing products based on Renesas technology.

On 30 September Eurotech signed an agreement to acquire a business unit of VEM Solutions S.p.A.; the transaction was completed on 15 October 2026.

On 23 October the Company announced the commitment of Emera S.r.l. to provide additional financial resources. On 10 November the Board of Directors approved a reserved capital increase for a total amount of Euro 7.7 million, to be subscribed by Emera, La Società Privata and Friulia, on the terms disclosed by the Company.

Business outlook

The Group continues to operate in an environment characterised by uneven demand, limited visibility on European industrial markets and persistent pressure on the availability and cost of

strategic electronic components. Japan continues to perform well, while uncertainty persists in Europe.

Based on the current pipeline of commercial opportunities and expected delivery schedules, the Group expects fourth-quarter revenue to be significantly higher than in the third quarter of 2026. Actual performance remains subject to customers' purchasing decisions, component availability and delivery lead times.

The Group will continue to manage procurement cost inflation through pricing actions and careful supply planning, while maintaining cost discipline and prudent working capital management. Eurotech will continue to implement the priorities of the Eurotech neXt plan, confirming its commitment to returning to positive EBITDA by the end of the financial year.

Conference call to present the consolidated results at 30 September 2026

On 16 November 2026, at 2:30 pm CET, Eurotech's management will hold a conference call for the financial community and the media:

https://bit.ly/4zyo2qB

This press release will be available on the Company's website www.eurotech.com (Investors / News section) and on the authorised storage mechanism "1Info", available at www.1info.it.

The Manager responsible for preparing the company's financial reports, Sandro Barazza, declares, pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

Eurotech

Eurotech is a multinational company that designs and develops edge computing platforms and systems integrating hardware, software, AI, cybersecurity and services. Eurotech solutions enable intelligent data processing close to operational infrastructure, supporting industrial, transportation, energy and other high-reliability applications. Eurotech works with leading international technology partners, developing a global ecosystem for the delivery of integrated Edge AI and Internet of Things (IoT) projects and solutions.

CONTACTS:

Eurotech

Corporate Communication

Federica Maion
d: +39 0433 485411
e: federica.maion@eurotech.com

My Twin Communication

IR Advisor

Mara Di Giorgio || Federico Bagatella
+39 335 7737417 || + 39 331 8007258
eurotech@mytwincommunication.com

ANNEXES – FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

(€ '000)	9M 2026 (b)	*of which non recurrent*	%	9M 2025 (a)	*of which non recurrent*	%	change (b-a) amount	change (b-a) %
Sales revenue	36,525		100.0%	35,180		100.0%	1,345	3.8%
Cost of material	(19,478)		-53.3%	(17,829)		-50.7%	1,649	9.2%
Gross profit	**17,047**		**46.7%**	**17,351**		**49.3%**	**(304)**	**-1.8%**
Services costs	(7,048)	(69)	-19.3%	(8,046)	(607)	-22.9%	(998)	-12.4%
Lease & hire costs	(448)		-1.2%	(518)		-1.5%	(70)	-13.5%
Payroll costs	(13,153)	(335)	-36.0%	(15,936)	(986)	-45.3%	(2,783)	-17.5%
Other provisions and costs	(491)		-1.3%	(422)		-1.2%	69	16.4%
Other revenues	1,440		3.9%	2,227		6.3%	(787)	-35.3%
EBITDA	**(2,653)**	**(404)**	**-7.3%**	**(5,344)**	**(1,593)**	**-15.2%**	**2,691**	**50.4%**
Depreciation & Amortization	(3,365)		-9.2%	(3,563)		-10.1%	(198)	-5.6%
Asset impairment	(100)		-0.3%	0		0.0%	100	n/a
EBIT	**(6,118)**	**(404)**	**-16.8%**	**(8,907)**	**(1,593)**	**-25.3%**	**2,789**	**31.3%**
Finance expense	(882)		-2.4%	(1,300)		-3.7%	(418)	-32.2%
Finance income	625		1.7%	677		1.9%	(52)	-7.7%
Profit before tax	**(6,375)**	**(404)**	**-17.5%**	**(9,530)**	**(1,593)**	**-27.1%**	**3,155**	**33.1%**
Income tax	(396)		-1.1%	613		1.7%	1,009	-164.6%
Net profit (loss) of continuing operations before minority interest	**(6,771)**	**(404)**	**-18.5%**	**(8,917)**	**(1,593)**	**-25.3%**	**2,146**	**24.1%**
Minority interest	**-**		**0.0%**	**-**		**0.0%**	**-**	**n/a**
Group net profit (loss) for period	**(6,771)**	**(404)**	**-18.5%**	**(8,917)**	**(1,593)**	**-25.3%**	**2,146**	**24.1%**
Base earnings per share	**(0.123)**			**(0.245)**				
Diluted earnings per share	**(0.123)**			**(0.245)**				

REVENUE BREAKDOWN BY GEOGRAPHICAL AREA

(€' 000) **BREAKDOWN BY GEOGRAPHIC AREA**	9M 2026	%	9M 2025	%	% change
European Union	17,932	49.1%	19,303	54.9%	-7.1%
United States	3,086	8.4%	1,941	5.5%	59.0%
Japan	13,591	37.2%	10,516	29.9%	29.2%
Other	1,916	5.2%	3,420	9.7%	-44.0%
TOTAL SALES AND SERVICE REVENUES	**36,525**	**100.0%**	**35,180**	**100.0%**	**3.8%**

eurotech

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(€'000)	at September 30, 2026	at December 31, 2025	change
ASSETS			
Intangible assets	55,923	55,938	(15)
Property, Plant and equipment	6,106	6,897	(791)
Investments in affiliate companies	4	4	-
Investments in other companies	141	137	4
Deferred tax assets	1,280	1,973	(693)
Other non-current assets	428	416	12
Total non-current assets	**63,882**	**65,365**	**(1,483)**
Inventories	17,496	11,918	5,578
Trade receivables	8,857	13,929	(5,072)
Income tax receivables	1,078	568	510
Other current assets	741	1,361	(620)
Other current financial assets	22	17	5
Derivative instruments	-	4	(4)
Cash & cash equivalents	7,067	6,455	612
Total current assets	**35,261**	**34,252**	**1,009**
Total assets	**99,143**	**99,617**	**(474)**
LIABILITIES AND EQUITY			
Share capital	14,906	9,657	5,249
Share premium reserve	150,363	138,122	12,241
Other reserves	(106,995)	(95,064)	(11,931)
Group shareholders' equity	**58,274**	**52,715**	**5,559**
Equity attributable to minority interest	**-**	**-**	**-**
Total shareholders' equity	**58,274**	**52,715**	**5,559**
Medium-/long-term borrowing	9,327	11,574	(2,247)
Employee benefit obligations	1,887	1,938	(51)
Deferred tax liabilities	2,166	2,865	(699)
Other non-current liabilities	793	775	18
Total non-current liabilities	**14,173**	**17,152**	**(2,979)**
Trade payables	11,546	9,384	2,162
Trade payables from affiliates companies	126	209	(83)
Short-term borrowing	8,395	11,601	(3,206)
Income tax liabilities	811	879	(68)
Other current liabilities	5,818	7,576	(1,758)
Business combination liabilities	-	101	(101)
Total current liabilities	**26,696**	**29,750**	**(3,054)**
Total liabilities	**40,869**	**46,902**	**(6,033)**
Total liabilities and equity	**99,143**	**99,617**	**(474)**

eurotech

STATEMENT OF CHANGES IN EQUITY

(€'000)	Share capital	Legal reserve	Share premium reserve	Conversion reserve	Other reserves	Cash flow hedge reserve	Actuarial gains/(losses) on defined benefit plans reserve	Exchange rate differences reserve	Treasury shares	Profit (loss) for period	Group shareholders ' equity	Equity attributable to Minority interest	Total shareholders ' equity
Balance as at December 31, 2025	**9,657**	**1,776**	**138,122**	**(5,250)**	**(83,250)**	**4**	**(333)**	**1,829**	**(568)**	**(9,272)**	**52,715**	**-**	**52,715**
2025 Result allocation	-	-	-	-	(9,272)	-	-	-	-	9,272	-	-	-
Profit (loss) as at March 31, 2026	-	-	-	-	-	-	-	-	-	(6,771)	(6,771)	-	(6,771)
Comprehensive other profit (loss):													
- Hedge transactions	-	-	-	-	-	(4)	-	-	-	-	(4)	-	(4)
- Foreign balance sheets conversion difference	-	-	-	610	-			-	-	-	610	-	610
- Exchange differences on equity investments in foreign companies	-	-	-	-		-	-	739	-	-	739	-	739
Total Comprehensive result	**-**	**-**	**-**	**610**	**-**	**(4)**	**-**	**739**	**-**	**(6,771)**	**(5,426)**	**-**	**(5,426)**
Performance Share Plan	-	-	-	-	(150)	-	-	-	287	-	137	-	137
Increase of capital	5,249		12,241	-	(8,642)	-					8,848		8,848
Future capital increase payment				-	2,000	-			-		2,000		2,000
Balance as at September 30, 2026	**14,906**	**1,776**	**150,363**	**(4,640)**	**(99,314)**	**-**	**(333)**	**2,568**	**(281)**	**(6,771)**	**58,274**	**-**	**58,274**

NET FINANCIAL POSITION

(€'000)		at September 30, 2026	at December 31, 2025	at September 30, 2025
Cash	A	7,067	6,455	5,599
Cash equivalents	B	-	-	-
Other current financial assets	C	22	21	24
Cash equivalent	**D=A+B+C**	**7,089**	**6,476**	**5,623**
Current financial debt	E	4,905	3,934	4,023
Current portion of non-current financial debt	F	3,490	7,667	6,298
Other current financial liabilities	G	-	101	115
Short-term financial position	**H=E+F+G**	**8,395**	**11,702**	**10,436**
Short-term net financial position	**I=H-D**	**1,306**	**5,226**	**4,813**
Non current financial debt	J	9,327	11,574	14,588
Debt instrument	K	-	-	-
Trade payables and other non-current payables	L	-	-	-
Medium-/long-term net financial position	**M=J+K+L**	**9,327**	**11,574**	**14,588**
(NET FINANCIAL POSITION) NET DEBT ESMA	**N=I+M**	**10,633**	**16,800**	**19,401**

NET WORKING CAPITAL

(€'000)	September (b)	31, 2025 (a)	September	Changes (b-a)
Inventories	17,496	11,918	17,248	5,578
Trade receivables	8,857	13,929	8,987	(5,072)
Income tax receivables	1,078	568	980	510
Other current assets	741	1,361	1,349	(620)
Current assets	**28,172**	**27,776**	**28,564**	**396**
Trade payables	(11,546)	(9,384)	(10,523)	(2,162)
Trade payables from affiliates companies	(126)	(209)	0	83
Income tax liabilities	(811)	(879)	(543)	68
Other current liabilities	(5,818)	(7,576)	(7,074)	1,758
Current liabilities	**(18,301)**	**(18,048)**	**(18,140)**	**(253)**
Net working capital	**9,871**	**9,728**	**10,424**	**143**

SUMMARY CASH FLOW STATEMENT

(€'000)		at September 30, 2026	at September 30, 2025
Cash flow generated (used) in operations	A	(2,654)	(1,975)
Cash flow generated (used) in investment activities	B	(1,382)	(2,011)
Cash flow generated (absorbed) by financial assets	C	4,752	3,704
Net foreign exchange difference	D	(104)	(289)
Increases (decreases) in cash & cash equivalents	E=A+B+C+D	612	(571)
Opening amount in cash & cash equivalents		**6,455**	**6,170**
Cash & cash equivalents at end of period		**7,067**	**5,599**