

In 2025, the LISI Group posted organic growth of over 10% for the fourth consecutive year, with a significant increase in its financial results in line with its objectives

- Published revenue (excluding medical) reached a record level of €1,747.9 million, up +8.7% compared to 2024¹, reflecting in particular the strong ramp-up in all segments of the aerospace market.
- EBIT amounted to €161.0 million, up +63.2% compared to 2024. The current operating margin thus improved by +3.1 points to 9.2%.
- Free Cash Flow is strongly positive in both of the Group's divisions, LISI AEROSPACE and LISI AUTOMOTIVE, at €56.1 million after net industrial investments of nearly €100.0 million.
- The financial structure was strengthened with net financial debt falling to 0.9x EBITDA following the sale of the LISI MEDICAL division (compared to 2.3x in 2024).

Outlook:

- The strength of the aerospace division's order book points to another year of growth for the Group in 2026.
- Objective: to continue improving key financial indicators (particularly current operating income) and generate positive free cash flow in 2026, assuming constant exchange rates and macroeconomic conditions.

The LISI Board of Directors, chaired by Mr. Jean-Philippe KOHLER, met on February 26, 2026, to review the financial statements for the fiscal year ended December 31, 2025. The audit procedures on the consolidated financial statements and the verification work on sustainability information have been completed. The financial statements will be submitted for approval at the Combined Shareholders' Meeting on April 24, 2026.

Key figures as of December 31

| 12 months ended December 31 | | 2025 | 2024 Restated ² | Changes |
|---|----|---------|----------------------------|------------|
| Key items in the income statement | | | | |
| Revenue | €M | 1,747.9 | 1,608.7 | + 8.7% |
| EBITDA | €M | 261.5 | 183.6 | + 42.5% |
| EBITDA margin | % | 15 | 11.4 | + 3.6 pts |
| EBIT | €M | 161.0 | 98.7 | + 63.2% |
| Current operating margin | % | 9.2 | 6.1 | + 3.1 pts |
| Net income | €M | 139.7 | 56.0 | x 2.5 |
| Net income per share | € | 3.06 | 1.23 | x 2.5 |
| Net income from continuing operations | €M | 63.3 | 44.1 | + 43.5% |
| Net income per share from continuing operations | € | 1.38 | 0.97 | + 42.3% |
| Cash flow | | | | |
| Cash flow | €M | 198.3 | 170.0 | + 28.3 €M |
| Net industrial investments | €M | -99.9 | -100.4 | - 0.5 €M |
| Free operating cash flow | M€ | 56.1 | 57.7 | - 1.6 €M |
| Financial structure | | | | |
| Net financial debt | €M | 233.7 | 488.5 | - 254.8 €M |
| Net debt to equity ratio | % | 21.4 | 48.6 | - 27.2 pts |

¹ Restated 2024 revenue for LISI MEDICAL equal to €1,608.7 million

² In accordance with IFRS 5, the 2024 figures have been restated following the sale of the LISI MEDICAL division on October 31, 2025.

Highlights of the financial year

a. Sale of the LISI MEDICAL division

On October 31, 2025, the LISI Group sold 100% of the capital of its LISI MEDICAL division to SK CAPITAL, a US private investor, for a net price of €270.4 million.

The Group acquired a minority stake of 9.988% in the holding company comprising all of the assets acquired by SK CAPITAL (stake valued at €18.1 million).

In addition to the 9.988% reinvestment, the forward sale price may be increased by two elements:

- the first, up to a maximum of €10.0 million if a first return on investment threshold is exceeded when SK CAPITAL resells the division,
- the second, an amount equal to 10% of the sale proceeds received by SK CAPITAL above a second threshold.

The accounting treatment of the sale is subject to the application of IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations." In order to ensure a clear reading of the performance of continuing operations, IFRS 5 requires the restatement of the financial items for the period relating to the entities sold and the isolation of the effects of the sale. All items are listed in the appendix to this document.

It should be noted that at the date of disposal on October 31, 2025, the LISI MEDICAL division had accumulated €149.9 million in revenue over 10 months, compared with €185.3 million for the 12 months of 2024. As a result, the increase in 2025 revenue at constant exchange rates for the LISI AEROSPACE division (+€189.0 million) offset the deconsolidation of the LISI MEDICAL division.

b. Inclusion in the SBF 120 and CAC Mid 60 indices

Since December 22, 2025, the LISI Group has been included in the SBF 120 and CAC Mid 60 indices following the quarterly review of the Euronext Paris indices. This inclusion in these prestigious indices marks a new milestone for LISI as a listed company. It reflects the financial markets' confidence in the Group's strategic vision and its ability to implement it.

Comments on activity for the 2025 financial year

The LISI Group posted organic growth of over 10% for the fourth consecutive year.

Consolidated revenue for 2025 reached a record level of €1,747.9 million, up +8.7% compared to restated 2024 revenue.

In line with the objective of maintaining positive organic growth in 2025, revenue growth at constant exchange rates and scope stood at +11.5% for the full year.

Change in reported revenue by quarter (in €M)

| | Q1 | | Q2 | | Q3 | | Q4 | | Total | |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|---------|---------|
| | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 |
| LISI AEROSPACE | 252,5 | 294,4 | 252,5 | 306,5 | 237,1 | 282,6 | 287,9 | 307,7 | 1 030,1 | 1 191,1 |
| LISI AUTOMOTIVE | 157,3 | 148,3 | 153,3 | 143,8 | 136,6 | 137,4 | 132,5 | 129,1 | 579,7 | 558,5 |
| LISI Consolidated | 409,6 | 442,0 | 405,5 | 449,7 | 373,5 | 419,5 | 420,1 | 436,7 | 1 608,7 | 1 747,9 |

| | Q1 2025 | | Q2 2025 | | Q3 2025 | | Q4 2025 | | Total 2025 | |
|-------------------|---------|------------------|---------|------------------|---------|------------------|---------|------------------|------------|------------------|
| | Δ | Δ like for like* | Δ | Δ like for like* |
| LISI AEROSPACE | +16,6% | +14,4% | +21,4% | +24,8% | +19,2% | +23,9% | +6,9% | +11,5% | +15,6% | +18,3% |
| LISI AUTOMOTIVE | -5,7% | -3,7% | -6,2% | -3,2% | +0,6% | +3,8% | -2,6% | +1,5% | -3,7% | -0,6% |
| LISI Consolidated | +7,9% | +7,2% | +10,9% | +14,5% | +12,3% | +16,6% | +4,0% | +8,5% | +8,7% | +11,5% |

Comments on fourth-quarter activity

At constant exchange rates and scope, fourth-quarter revenue reached a record level of €436.7 million, up +4.0% compared to the same period last year, with a high base effect (+14.2% in the fourth quarter of 2024).

Analysis of activity by division

LISI AEROSPACE

In 2025, revenue for the LISI AEROSPACE division grew for the fourth consecutive year, reaching a record level of €1,191.1 million compared to €1,030.1 million in 2024. This 15.6% increase in one year is all the more remarkable when compared to an average increase of more than 22% over the previous three financial years.

Revenue for the fourth quarter of 2025 stood at €307.7 million, the highest level for the year (+6.9% compared to the same period last year).

The Fasteners business in North America (+18.4%) benefited from Boeing's ramp-up and a catch-up effect in sales prices to offset previous cost increases. The Fasteners business in Europe (+14.4%) also confirmed its strong momentum in the wake of Airbus and benefited from the gradual ramp-up of the A350 program. The "Structural Components" business posted a +15.5% increase in 2025 compared to 2024, as supply chain delays gradually eased.

Restated for currency effects and excluding scope effects, LISI AEROSPACE's revenue grew organically by +11.5% in the fourth quarter and +18.3% for the full year 2025.

LISI AUTOMOTIVE

Sales for the LISI AUTOMOTIVE division amounted to €558.5 million, down 3.7% compared to 2024. The fourth quarter was down 2.6% compared to the same period last year. This change is mainly attributable to market share losses suffered by the division's main customers (American and European) who saw their global registrations decline.

Adjusted for currency fluctuations, the deconsolidation of LISI AUTOMOTIVE Nomel as of December 31, 2024, and the integration of LISI AUTOMOTIVE Hungary as of October 2025, the LISI AUTOMOTIVE division's revenue was up +1.5% in the last quarter and down slightly (-0.6%) for the full year. This takes into account:

- a 0.9% decline in global production by the division's automotive customers;
- a clear commitment to continuing the repositioning of the product portfolio towards higher value-added parts, which began several years ago. This is reflected in particularly strong order intake for new products, which accounted for 13.0% of sales (€71.5 million), compared with 12.4% in 2024.

The division has explicitly adopted a targeted development strategy that focuses on expansion in promising and profitable segments (braking systems, interior trim), agility in adapting product ranges, and positioning in electromobility (wiring and battery environment).

Group financial indicators in line with targets

The current EBITDA margin reached 15.0% of revenue, up +3.6 points compared to the same period last year. It benefited from significant leverage, notably due to:

- a strong volume effect in the aerospace division;
- improved industrial productivity resulting from training efforts for the numerous recruits in 2023 and 2024 in the LISI AEROSPACE division;
- the impact of inflation on sales prices, with the latest negotiations with customers finalized in 2025;
- efforts to lower the break-even point in the LISI AUTOMOTIVE division.

The net effect of provisions and reversals of provisions was negative in 2025 at -€7.6 million, compared with +€8.0 million in 2024.

Current operating income amounted to €161.0 million, up +63.2% compared to 2024, representing a current operating margin of 9.2% compared to 6.1% in 2024.

Non-recurring operating income and expenses amounted to -€20.8 million, compared with -€23.1 million in 2024, mainly corresponding to the finalization of an amicable agreement with the city of Torrance (California) relating to a historical environmental risk concerning the Hi-Shear site.

The financial result was **-€52.4 million** (-€15.1 million in 2024). This is mainly due to the following factors:

- the effects of the revaluation of foreign currency debts and receivables and the change in the fair value of hedging instruments for **-€32.1 million** compared to +€11.1 million in 2024;
- financial expenses, corresponding to the cost of long-term net debt, amounted to **-€25.9 million** (-€30.3 million in 2024).
- gains on current cash investments amounted to **€5.6 million**, higher than in 2024 (€4.1 million).

The corporate tax rate is 27.9%, in line with the Group's historical rates.

The impact of the sale of LISI MEDICAL, recorded under "Income from discontinued operations," amounted to €76.4 million.

As a result, **net income reaches a record high of €139.7 million** (8.0% of revenue), a very sharp increase compared to 2024 (€56.0 million, 3.5% of revenue, or 2.5 times higher).

Operating Free Cash Flow (€56.1 million) was positive in both of the Group's divisions thanks to increased cash flow from operations and effective control of working capital requirements. It should be noted that the sale of LISI MEDICAL did not affect operating free cash flow.

At €198.3 million, cash flow from operations is up compared to the same period last year (€170.0 million) and represents 11.3% of revenue. It enables the financing of the entire €99.9 million investment program (5.7% of revenue), which is slightly lower than in 2024 (€100.4 million).

LISI AEROSPACE invested €63.8 million in 2025 to increase its production capacity in order to support its customers' ramp-up and continue to modernize its equipment, notably by:

- increased production capacity for hydraulic screws and fittings for the "Fasteners" business, particularly in its US plants, and for forged parts and leading edges for the "Structural Components" business;
- expanding production areas at the Villefranche-de-Rouergue and Vignoux-sur-Barangeon sites in the "Fasteners" business in France;
- Investments in Research & Development on long-term innovation projects.

Efforts to improve performance and modernize production facilities continued, particularly in the LISI AUTOMOTIVE division (€28.0 million in investments).

These include:

- the delivery and installation of two new cold forging presses for the Delle and Dasle sites (France) to produce parts for electric vehicles (battery tray fasteners and electric motor cradle reinforcements);
- orders for machining and inspection equipment to produce aluminum components for electric parking brakes in Shanghai (China);
- the modernization of the surface treatment line in Grandvillars (France) for the preparation of wire for the division's European cold forming sites.

Working capital requirements stood at 73 days of sales (72 days in 2024), with inventories expressed in number of days of sales also down for the third consecutive year (99 days compared with 103 days in 2024).

Taking these factors into account and in line with the targets set, operating free cash flow is largely positive at €56.1 million (3.2% of revenue). Adjusted for the unfavorable conversion impact of the weakening of the dollar against the euro, the divisions' operating free cash flow is positive at €87 million.

Group debt at a historic low following the sale of the LISI MEDICAL division

Net debt stands at €233.7 million, down €254.8 million compared to 2024. It benefits from the early repayment of certain loans made possible by the sale of the LISI MEDICAL division. It represents 21.4% of equity (48.6% as of December 31, 2024). Based on current EBITDA, the net financial debt ratio stands at 0.9x (2.3x as of December 31, 2024), well below the covenant level authorized by the banking partners (3.5x).

Return on capital employed before tax was 12.2%, a significant improvement on the 2024 figure (7.7%).

Furthermore, the annual impairment tests did not reveal any loss in value.

The Board of Directors will propose to the Combined Shareholders' Meeting that the dividend for the 2025 financial year be set at €0.46 per share (€0.39 in 2024).

LISI AEROSPACE

- Record revenue of €1,191.1 million (2024: €1,030.1 million), supported by strong activity across all segments of the aerospace market;
- Current operating income of €140.1 million (2024: €85.7 million), up for the fourth consecutive year, driven by improved industrial productivity;
- Free cash flow from operations at €61.5 million, up threefold compared to 2024 (€20.8 million in 2024), driven by improved recurring operating income and a gradual decline in inventory levels, particularly raw materials.

Key figures as of December 31

| In millions of euros | 2025 | 2024 | Changes |
|--|---------|---------|-----------|
| Revenue | 1,191.1 | 1,030.1 | + 15.6% |
| EBITDA | 205.6 | 135.3 | + 51.9% |
| EBIT | 140.1 | 85.7 | + 63.4% |
| Cash flow | 164.5 | 91.6 | + 79.6% |
| Net industrial investments | -63.8 | -54.4 | + 17.3% |
| Free Cash Flow* | 61.5 | 20.8 | + 40.7 €M |
| Number of employees at end of period | 6,630 | 6,279 | + 5.6% |
| Average full-time equivalent headcount** | 7,277 | 6,755 | + 7.7% |

* Free Cash Flow from operations: cash flow from operations less net industrial investments and changes in working capital.

** Including temporary staff.

LISI AUTOMOTIVE

- The division's revenue amounted to €558.5 million, down 3.7% compared to 2024, impacted by the decline in global production by the division's automotive manufacturer customers.
- The current operating margin increased by two points compared to 2024 and stood at 5.0% of revenue.
- Operating free cash flow was positive for the tenth consecutive year.

Key figures as of December 31

| In millions of euros | 2025 | 2024 | Changes |
|---|-------|-------|----------|
| Revenue | 558.5 | 579.7 | -3.7% |
| Current gross operating surplus (EBITDA) | 61.8 | 51.4 | + 20.3% |
| Current operating income (EBIT) | 27.9 | 17.2 | + 62.0% |
| Cash flow from operations | 45.7 | 39.3 | + 16.1% |
| Net industrial investments | -28.0 | -29.4 | - 4.8% |
| Operating cash flow surplus ("Operating Free Cash Flow")* | 15.0 | 9.6 | + 5.4 €M |
| Number of employees at end of period | 2,907 | 3,076 | -5.5% |
| Average full-time equivalent headcount** | 2,975 | 3,183 | -6.5% |

* Free Cash Flow from operations: cash flow from operations less net industrial investments and changes in working capital.

** Including temporary staff.

Outlook

LISI AEROSPACE

The gradual ramp-up confirms that demand remains strong over the long term in civil aerospace across all platforms. The division's book-to-bill ratio (order value/sales) remains well above 1, confirming the strength of medium-term demand across all platforms. Other market segments, including helicopters and military (approximately 15% of LISI AEROSPACE's revenue), are also buoyant. The momentum of all aerospace markets is being accelerated by the acquisition of market share from major strategic customers (renewal of major contracts in 2025). The focus in 2026 will be on:

- the implementation of capacity measures (Fixings business) and improvements in industrial productivity (Structural Components business) to meet rising demand;
- the continued reduction in inventory levels begun in 2025, particularly for raw materials and work in progress, with the acceleration of flows.

LISI AUTOMOTIVE

In a global automotive environment characterized by low visibility, LISI AUTOMOTIVE must continue the actions it has been pursuing for several years, which focus in particular on:

- positioning on new vehicles and maintaining a high level of orders for new high value-added products;
- industrial agility based on adapting its cost structure to maintain competitiveness and carry out the reorganization projects essential to cope with the changes imposed by a market undergoing profound transformations.

In this context, on January 21, 2026, LISI AUTOMOTIVE announced an industrial reorganization project involving the shutdown of manufacturing activities at its Puiseux-Pontoise site (France), the transfer of production to other Clipped Solutions sites, the transfer of sales and design teams to the LISI AEROSPACE site in Saint-Ouen l'Aumône, and the development of a trading activity.

The Group is committed to offering redeployment solutions to as many employees as possible from the Puiseux-Pontoise plant to other Group sites in France.

The operational and functional integration of the new Hungarian entity LISI AUTOMOTIVE Hungary in Győr will also be a focus during the coming financial year.

LISI GROUP

The Group remains vigilant in the face of global geopolitical and macroeconomic uncertainties, particularly changes in customs policies and currency exchange rates.

The aerospace development plan is the Group's main growth driver, with excellent visibility over the long term. Furthermore, the persistent uncertainty surrounding developments in the global automotive market requires the automotive division to continue its efforts to lower its break-even point, which is already well advanced.

With its strengthened financial position, the Group is confident that it will be able to consolidate its position as the global leader in its chosen niche markets in the future. Its objective, assuming constant exchange rates and macroeconomic conditions, is to improve its key financial indicators, including current operating income, for the fourth consecutive financial year and to once again generate positive free cash flow.

APPENDIX: IFRS 5 restatement – Sale of the LISI MEDICAL division

As the LISI MEDICAL division constitutes a separate main line of business, it meets the criteria requiring this restatement, with the following impacts:

- Income statement: specific line presented before the net income line, labeled "net income from discontinued operations," including the following items:
 - Net income of the LISI MEDICAL division from January¹ to October 31, including the recycling into income of conversion reserves accumulated since the acquisition (no other impact on other lines of the income statement);
 - Profit from the disposal (net capital gain less fees related to the disposal and tax);
- Balance sheet: Removal of balance sheet balances as of October 31, 2025, no restatement of the balance sheet published in 2024;
- Cash Flow Statement (CFS): the CFS for 2025 includes the division's cash flows up to the date of disposal, with no restatement of the CFS published in 2024;
- The notes to the consolidated financial statements will include a paragraph detailing the impacts on the various aggregates compared to the statements published in 2024 in pro forma form.

Impact on the 2025 consolidated financial statements

| (in thousands of euros) | 31/12/2025 incl. LISI MEDICAL until 10/31/25 | IFRS 5 Disposal of LISI MEDICAL over the full year | 31/12/2025 published |
|--|--|--|-------------------------|
| SALES EXCLUDING TAX | 1 897,8 | -149,9 | 1 747,9 |
| EBITDA | 286,5 | -25,0 | 261,5 |
| EBIT | 177,0 | -16,0 | 161,0 |
| Non-current operating income and expenses | -20,8 | 0,0 | -20,8 |
| OPERATING INCOME | 156,2 | -16,0 | 140,2 |
| Cash income and financing expenses | -19,9 | 0,2 | -19,7 |
| Other financial income and expenses | -32,6 | 0,0 | -32,6 |
| INCOME FROM CONTINUING OPERATIONS [A] | 78,3 | -15,0 | 63,3 |
| Profit from discontinued operations, net of tax | 0,0 | 15,0 | 15,0 |
| Profit on disposal of discontinued operations | 0,0 | 79,4 | 79,4 |
| Tax on disposal of discontinued operations | 0,0 | -17,9 | -17,9 |
| INCOME FROM DISCONTINUED OPERATIONS, NET OF TAX [B] | 0,0 | 76,4 | 76,4 |
| INCOME FOR THE PERIOD [A] + [B] | 78,3 | 61,5 | 139,7 |

Impact on the 2024 consolidated financial statements

| | 31/12/2024 | IFRS 5 | 31/12/2024 |
|--|----------------|--|----------------|
| | published | Disposal of LISI MEDICAL for the full year | restated |
| SALES EXCLUDING TAX | 1 794,1 | -185,3 | 1 608,7 |
| EBITDA | 211,8 | -28,2 | 183,6 |
| EBIT | 115,0 | -16,3 | 98,7 |
| Non-current operating income and expenses | -23,1 | 0,0 | -23,1 |
| OPERATING INCOME | 91,9 | -16,3 | 75,6 |
| Cash income and financing expenses | -26,8 | 0,8 | -26,0 |
| Other financial income and expenses | 10,9 | 0,0 | 10,9 |
| Taxes (incl. CVAE) | -20,6 | 4,2 | -16,4 |
| INCOME FROM CONTINUING OPERATIONS [A] | 55,4 | -11,3 | 44,1 |
| Profit from discontinued operations, net of tax | 0,0 | 11,3 | 11,3 |
| | | | |
| | | | |
| INCOME FROM DISCONTINUED OPERATIONS, NET OF TAX [B] | 0,0 | 11,3 | 11,3 |
| INCOME FOR THE PERIOD [A] + [B] | 55,4 | 0,0 | 55,4 |
| Attributable to equity holders of the company*** | 56,0 | 0,0 | 56,0 |
| Non-controlling interests | -0,6 | 0,0 | -0,6 |

Consolidated income statement of the LISI Group

| (in thousands of euros) | 12/31/2025 | 12/31/2024* |
|--|------------------|------------------|
| REVENUE EXCL. TAX | 1 747 926 | 1 608 737 |
| Changes in inventories, finished products and production in progress | 35 201 | 19 794 |
| Total production | 1 783 127 | 1 628 531 |
| Other income | 58 189 | 59 403 |
| TOTAL OPERATING REVENUES | 1 841 316 | 1 687 935 |
| Consumed goods | (539 755) | (497 307) |
| Other purchases and external expenses | (400 333) | (392 854) |
| Taxes and duties | (10 410) | (10 234) |
| Employee benefits expense (including temps) | (629 287) | (603 930) |
| EBITDA | 261 531 | 183 610 |
| Depreciation | (92 899) | (92 863) |
| Net provisions | (7 622) | 7 960 |
| CURRENT OPERATING PROFIT (EBIT) | 161 010 | 98 707 |
| Non-recurring operating income and expenses | (20 847) | (23 065) |
| OPERATING PROFIT | 140 163 | 75 642 |
| Financing expenses and revenue on cash | (19 724) | (26 028) |
| <i>Revenue on cash</i> | 6 219 | 4 557 |
| <i>Financing expenses</i> | (25 943) | (30 585) |
| Other financial income and expenses | (32 638) | 10 884 |
| <i>Other financial items</i> | 22 606 | 35 068 |
| <i>Other interest expenses</i> | (55 244) | (24 184) |
| Taxes (including CVAE (Tax on Companies' Added Value)) | (24 508) | (16 399) |
| RESULTS OF CONTINUING OPERATIONS | 63 293 | 44 099 |
| Results from discontinued operations | 76 449 | 11 325 |
| PROFIT (LOSS) FOR THE PERIOD | 139 742 | 55 424 |
| Attributable as company shareholders' equity | 139 724 | 56 006 |
| Interest not granting control over the company | 18 | (582) |
| EARNINGS PER SHARE (IN €) | 3,06 | 1,23 |
| DILUTED EARNINGS PER SHARE (IN €) | 3,01 | 1,20 |

* In accordance with IFRS 5, the result from discontinued operations is presented on a separate line in the income statement entitled "Result from discontinued operations, net of tax." For the financial years presented, the comparative figures for 2024 have been restated to comply with this presentation. The impact of applying IFRS 5 on the data published as of December 31, 2024, and 2025 is presented in the notes to the consolidated financial statements.

SUMMARY OF COMPREHENSIVE INCOME STATEMENT

| (in thousands of euros) | 12/31/2025 | 12/31/2024 |
|--|----------------|---------------|
| PROFIT (LOSS) FOR THE PERIOD | 140 | 55 424 |
| Elements not recyclable in result | | |
| Revaluation of net liabilities (assets) of defined benefit plans (gross element) | 3 246 | 2 132 |
| Revaluation of net liabilities (assets) of defined benefit plans (tax impact) | -913 | -761 |
| Elements that can subsequently be recycled as a result | | |
| Exchange rate differences resulting from foreign operations | -45 580 | 23 873 |
| Hedging instruments (gross element) | 1 315 | -1 713 |
| Hedging instruments (tax impact) | -334 | 598 |
| TOTAL OTHER PORTIONS OF GLOBAL EARNINGS FOR THE PERIOD, AFTER TAXES | -42 266 | 24 129 |
| TOTAL OVERALL INCOME FOR THE PERIOD | 97 475 | 79 552 |
| Attributable as company shareholders' equity | 97 924 | 80 |
| Interest not granting control over the company | -448 | -0 |

Consolidated balance sheet of the LISI Group

ASSETS

| ASSETS (in thousands of euros) | 12/31/2025 | 12/31/2024 |
|---------------------------------|------------------|------------------|
| NON-CURRENT ASSETS | | |
| Goodwill | 318 031 | 419 379 |
| Other intangible assets | 24 731 | 29 693 |
| Tangible assets | 676 426 | 765 416 |
| Non-current financial assets | 50 852 | 21 501 |
| Deferred tax assets | 48 067 | 44 913 |
| Other non-current assets | – | 123 |
| TOTAL NON-CURRENT ASSETS | 1 118 107 | 1 281 025 |
| CURRENT ASSETS | | |
| Inventories | 460 682 | 468 174 |
| Taxes - Claim on the state | 12 770 | 12 360 |
| Trade and other receivables | 241 518 | 244 995 |
| Cash and cash equivalents | 270 437 | 191 660 |
| TOTAL CURRENT ASSETS | 985 407 | 917 190 |
| Assets held for sale | 13 498 | 12 068 |
| TOTAL ASSETS | 2 117 012 | 2 210 283 |

EQUITY AND LIABILITIES

| TOTAL EQUITY AND LIABILITIES (in thousands of euros) | 12/31/2025 | 12/31/2024 |
|---|------------------|------------------|
| SHAREHOLDERS' EQUITY | | |
| Capital stock | 18 615 | 18 615 |
| Additional paid-in-capital | – | – |
| Treasury shares | (19 796) | (20 080) |
| Consolidated reserves | 934 762 | 891 754 |
| Conversion reserves | 14 521 | 59 635 |
| Other elements of comprehensive income | (2 981) | (6 295) |
| Profit (loss) for the period | 139 724 | 56 006 |
| TOTAL SHAREHOLDERS' EQUITY - GROUP'S SHARE | 1 084 843 | 999 633 |
| Interest not granting control over the company | 6 175 | 6 567 |
| TOTAL SHAREHOLDERS' EQUITY | 1 091 018 | 1 006 200 |
| NON-CURRENT LIABILITIES | | |
| Non-current provisions | 71 956 | 48 627 |
| Non-current borrowings | 395 118 | 547 121 |
| Other non-currents liabilities | 14 054 | 14 979 |
| Deferred tax liabilities | 41 844 | 47 973 |
| TOTAL NON-CURRENT LIABILITIES | 522 972 | 658 700 |
| CURRENT LIABILITIES | | |
| Current provisions | 5 753 | 15 327 |
| Current borrowings | 109 040 | 133 070 |
| Trade and other accounts payable | 359 771 | 378 591 |
| Taxes due | 24 027 | 5 535 |
| TOTAL CURRENT LIABILITIES | 498 591 | 532 523 |
| Liabilities directly associated with assets held for sale | 4 431 | 12 860 |
| TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | 2 117 012 | 2 210 283 |
| * Including short-term banking facilities | 14 682 | 39 390 |

Consolidated cash flow statement for the LISI Group

| (in thousands of euros) | 12/31/2025 | 12/31/2024 |
|---|------------------|------------------|
| OPERATING ACTIVITIES | | |
| NET PROFIT (LOSS) | 139 742 | 55 424 |
| Elimination of net expenses not affecting cash flows: | | |
| - Depreciation, Amortization and non-current financial provisions | 98 201 | 109 768 |
| - Changes in deferred taxes | (1 701) | (2 449) |
| - Income on disposals, provisions for liabilities and others | (38 708) | 9 811 |
| GROSS CASH FLOW MARGIN | 197 533 | 172 554 |
| Net changes in provisions associated with ongoing operations | 754 | (2 524) |
| OPERATING CASH FLOW | 198 290 | 170 030 |
| Income tax expense elimination | 26 208 | 23 064 |
| Restatement of financial items (interest and exchange) | 41 123 | 28 770 |
| Effect of changes in inventory | (44 277) | (29 314) |
| Effect of changes in accounts receivable and accounts payable | (16 742) | 11 027 |
| NET CASH PROVIDED BY OR USED FOR OPERATIONS BEFORE TAX | 204 599 | 203 577 |
| Tax paid | (7 499) | (16 737) |
| CASH PROVIDED BY OR USED FOR OPERATING ACTIVITIES (A) | 197 102 | 186 841 |
| INVESTMENT ACTIVITIES | | |
| Acquisition of consolidated companies | (2 873) | - |
| Acquired cash | - | - |
| Acquisition of tangible and intangible fixed assets | (100 679) | (106 801) |
| Acquisition of financial assets | (10 002) | (5 112) |
| Change in granted loans and advances | (2 793) | (287) |
| TOTAL CASH USED FOR INVESTMENT ACTIVITIES | (116 347) | (112 200) |
| Divested cash | - | - |
| Disposal of consolidated companies | 247 718 | - |
| Disposal of tangible and intangible fixed assets | 754 | 6 404 |
| Disposal of financial assets | - | - |
| TOTAL CASH FROM DISPOSALS | 248 472 | 6 404 |
| CASH PROVIDED BY OR USED FOR INVESTMENT ACTIVITIES (B) | 132 125 | (105 796) |
| FINANCING ACTIVITIES | | |
| Capital increase | - | 840 |
| Capital decrease (OPRA) | - | - |
| Dividends paid to Group shareholders | (17 897) | (14 195) |
| Dividends paid to minority interests of consolidated companies | - | - |
| TOTAL CASH FROM EQUITY TRANSACTIONS | (17 897) | (13 355) |
| New long-term loans | 60 726 | 101 700 |
| New short-term loans | 2 125 | 1 530 |
| Repayment of long-term loans | (128 009) | (1 814) |
| Repayment of short-term loans | (102 678) | (103 098) |
| Net interest expense paid | (22 421) | (28 770) |
| TOTAL CASH FROM ON LOANS AND OTHER FINANCIAL LIABILITIES | (190 258) | (30 453) |
| CASH PROVIDED BY OR USED FOR FINANCING ACTIVITIES (C) | (208 155) | (43 808) |
| Effect of change in foreign exchange rates (D) | (15 980) | (2 119) |
| Effect of adjustments in treasury shares (D) | (1 607) | (200) |
| CHANGES IN CASH (A+B+C+D) | 103 485 | 34 917 |
| Cash at January 1 (E) | 152 270 | 117 353 |
| Cash at year-end (A+B+C+D+E) | 255 754 | 152 270 |
| Cash and cash equivalents | 270 436 | 191 660 |
| Short-term banking facilities | (14 683) | (39 390) |
| CLOSING CASH POSITION | 255 754 | 152 270 |

Change in consolidated equity of the LISI Group

| (in thousands of euros) | Capital stock (Note 2.6.3) | Capital-linked premiums | Treasury shares | Consolidated reserves | Conversion reserves | Other elements of comprehensive income | Profit for the period, Group share | Group's share of shareholders' equity | Minority interests | Total shareholders' equity |
|---|-------------------------------|----------------------------|--------------------|--------------------------|------------------------|--|--|--|-----------------------|----------------------------------|
| SHAREHOLDERS' EQUITY AT JANUARY 1, 2024 | 18 615 | - | (19 638) | 866 704 | 35 908 | (6 554) | 37 533 | 932 565 | 6 171 | 938 736 |
| Profit (loss) for the period N (a) | - | - | - | - | - | - | 56 006 | 56 006 | (582) | 55 424 |
| Translation differences (b) | - | - | - | - | 23 727 | - | - | 23 727 | 146 | 23 873 |
| Payments in shares | - | - | - | 1 871 | - | - | - | 1 871 | - | 1 871 |
| Capital increase | - | - | - | - | - | - | - | - | 837 | 837 |
| Restatement of treasury shares | - | - | (442) | (80) | - | - | - | (522) | - | (522) |
| Revaluation of net liabilities (assets) of defined benefit plans (c) | - | - | - | - | - | 1 371 | - | 1 371 | - | 1 371 |
| Appropriation of N-1 earnings | - | - | - | 37 533 | - | - | (37 533) | - | - | - |
| A traduire | - | - | - | - | - | - | - | - | - | - |
| Dividends distributed | - | - | - | (14 195) | - | - | - | (14 195) | - | (14 195) |
| Restatement of financial instruments (d) | - | - | - | - | - | (1 111) | - | (1 111) | (5) | (1 117) |
| Various | - | - | - | (79) | - | - | - | (79) | - | (79) |
| SHAREHOLDERS' EQUITY AT 31/12/2025 | 18 615 | - | (20 080) | 891 754 | 59 635 | (6 295) | 56 006 | 999 633 | 6 567 | 1 006 200 |
| including total income and expenses reported for the year (a) + (b) + (c) + (d) | - | - | - | - | 23 727 | 260 | 56 006 | 79 993 | (441) | 79 552 |
| SHAREHOLDERS' EQUITY AT JANUARY 1ST, 2025 | 18 615 | - | (20 080) | 891 754 | 59 635 | (6 295) | 56 006 | 999 633 | 6 567 | 1 006 200 |
| Profit (loss) for the period N (a) | - | - | - | - | - | - | 139 724 | 139 724 | 18 | 139 742 |
| Translation differences (b) | - | - | - | - | (45 114) | - | - | (45 114) | (466) | (45 580) |
| Payments in shares | - | - | - | 4 383 | - | - | - | 4 383 | - | 4 383 |
| Capital increase | - | - | - | - | - | - | - | - | - | - |
| Restatement of treasury shares | - | - | 284 | 490 | - | - | - | 774 | - | 774 |
| Revaluation of net liabilities (assets) of defined benefit plans (c) | - | - | - | - | - | 2 333 | - | 2 333 | - | 2 333 |
| Appropriation of N-1 earnings | - | - | - | 56 006 | - | - | (56 006) | - | - | - |
| Dividends distributed | - | - | - | (17 897) | - | - | - | (17 897) | - | (17 897) |
| Restatement of financial instruments (d) | - | - | - | - | - | 981 | - | 981 | - | 981 |
| Various | - | - | - | 26 | - | - | - | 26 | 57 | 83 |
| SHAREHOLDERS' EQUITY AT DECEMBER 31, 2025 | 18 615 | - | (19 796) | 934 762 | 14 521 | (2 981) | 139 724 | 1 084 843 | 6 175 | 1 091 018 |
| including total income and expenses reported for the year (a) + (b) + (c) + (d) | - | - | - | - | (45 114) | 3 314 | 139 724 | 97 924 | (448) | 97 475 |