Caltagirone S.p.A.:
the Board of Directors approves the 2026 1H financial results

TOTAL COMPREHENSIVE INCOME FOR THE PERIOD AMOUNTS TO €395.3 MILLION, OF WHICH €269.9 MILLION ATTRIBUTABLE TO THE GROUP

NET PROFIT ATTRIBUTABLE TO THE GROUP OF €98 MILLION (+24.9%)

OPERATING REVENUES UP 8.3% TO €1.186 BILLION

- Revenues of €1.186 billion, up 8.3% compared with 30 June 2025 (€1.095 billion);
- EBITDA of €201 million, up 8.4% compared with 30 June 2025 (€185.4 million);
- Net profit for the period of €155.7 million, up 19% compared with 30 June 2025 (€130.8 million), of which €98 million attributable to the Group (€78.5 million in the first half of 2025), an increase of 24.9%;
- Total comprehensive income for the period of €395.3 million (€148.7 million in the first half of 2025), of which €269.9 million attributable to the Group (€127.2 million in the first half of 2025);
- Total equity of €4.184 billion (€3.783 billion as at 31 December 2025), of which €2.492 billion attributable to the Group (€2.226 billion as at 31 December 2025);
- Positive net financial position of €426.8 million (€245.4 million as at 30 June 2025)

Rome, 30 July 2026 – The Board of Directors of Caltagirone S.p.A., chaired by Cav. Lav. Francesco Gaetano Caltagirone, examined and approved the results for the first half of 2026.

Business performance

The Caltagirone Group, operating in the cement, large-scale construction, publishing, real estate and financial sectors, closed the first half of the year with **net profit** attributable to the Group of €98 million, an increase of 24.9% compared with the corresponding period of the previous year (€78.5 million).

Revenues amounted to €1.186 billion (€1.095 billion as at 30 June 2025), up 8.3%, mainly driven by higher revenues generated in the large-scale construction sector.

EBITDA amounted to €201 million, improving by 8.4% compared with the first half of 2025 (€185.4 million), primarily reflecting the positive contribution of the construction business.

EBIT, after depreciation, amortisation, provisions and impairment losses of €85.6 million (€77.1 million in the first half of 2025), amounted to €115.3 million, up 6.4% from €108.4 million recorded in the corresponding period of 2025.

Net financial income was positive at €75.8 million (€51.6 million as at 30 June 2025), mainly reflecting higher dividends received from listed equity investments.

The **net financial position** was positive by €426.8 million (€245.4 million as at 30 June 2025), improving by €181.4 million, mainly as a result of the positive operating cash flow generated by the Cementir Group and the Vianini Lavori Group.

Total equity amounted to €4.184 billion (€3.783 billion as at 31 December 2025), of which €2.492 billion attributable to the Group (€2.226 billion as at 31 December 2025). The €267 million increase in Group equity was mainly attributable to the fair value measurement of the listed securities portfolio, the positive result for the period and the effects arising from the application of IAS 29, net of the negative foreign currency translation reserve and dividend distributions.

Outlook

In the cement sector, in light of the results achieved during the first half of the year, the Group expects to confirm its economic and financial targets for full-year 2026, excluding non-recurring items.

Subject to market demand, Vianini Lavori will continue its active participation in public tenders, both directly and as the designated partner of the Eteria Consortium, with the objective of consolidating revenue growth while preserving a diversified order backlog and ensuring adequate profitability on acquired contracts.

In the publishing sector, initiatives aimed at enhancing digital products and improving online activities will continue, with the objective of increasing digital advertising revenues and attracting new readers. The Group will also continue implementing measures to contain operating costs.

In the real estate sector, the Domus Italia Group will continue the rationalisation of its property portfolio through the disposal of non-strategic assets while consolidating its existing customer base.

Significant events after the reporting period

On July 1st, 2026, the Cementir Holding Group, through its Danish subsidiary Aalborg Portland Holding, completed the acquisition of 100% of Nymølle Stenindustrier A/S, Denmark's leading aggregates producer, for an Enterprise Value of DKK 900 million (approximately €120 million). Following the fulfilment of all closing conditions and receipt of the required regulatory approvals, the transaction strengthens Cementir Holding's vertically integrated business model by combining aggregates production with its existing cement and ready-mix concrete operations.

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Lastly, the Board approved the updated version of the "Procedure for the Internal Management and Disclosure of Relevant and Inside Information", as well as the updated "Code of Conduct on Internal Dealing."

Fabrizio Caprara, as the Executive responsible for preparing the Company's financial reports, certifies, pursuant to Article 154-bis, paragraph 2, of the Consolidated Financial Act, that the financial information contained in this press release is consistent with the corporate accounting documents, records, and entries.

Financial statements are attached for review by the Board of Statutory Auditors and the Independent Auditors.

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CALTAGIRONE GROUP
Consolidated Balance Sheet

ASSETS

(Euro thousands)	30.06.2026	31.12.2025
Intangible assets with definite useful life	188,445	193,697
Intangible assets with indefinite useful life &	512,601	493,835
Property, plant and equipment	1,043,590	996,543
Investment property	403,555	382,422
Equity investments at equity	40,339	42,880
Equity investments and non-current securities	1,775,210	1,455,706
Non-current financial assets	272	269
Other non-current assets	612	625
Deferred tax assets	69,326	92,652
TOTAL NON-CURRENT ASSETS	**4,033,950**	**3,658,629**
Inventories	257,657	243,729
Contracts assets	115,566	75,975
Trade receivables	551,015	433,846
of which related parties	*158,158*	*147,842*
Current financial assets	215,656	196,949
of which related parties	*161,771*	*131,767*
Tax receivables	16,315	19,254
Other current assets	76,524	100,394
of which related parties	*8,046*	*11,222*
Cash and cash equivalents	490,050	648,443
TOTAL CURRENT ASSETS	**1,722,783**	**1,718,590**
TOTAL ASSETS	**5,756,733**	**5,377,219**

CALTAGIRONE GROUP
Consolidated Balance Sheet

SHAREHOLDERS' EQUITY & LIABILITIES

(Euro thousands)	**30.06.2026**	**31.12.2025**
Share capital	120,120	120,120
Reserves	2,274,245	1,957,645
Group profit/(loss) for the year	97,985	147,772
Group shareholders' equity	**2,492,350**	**2,225,537**
Reserves	1,634,416	1,432,471
Minority interest profit/(loss)	57,700	124,671
Minority interest shareholders' equity	**1,692,116**	**1,557,142**
TOTAL SHAREHOLDERS' EQUITY	**4,184,466**	**3,782,679**
Employee benefits	27,720	28,380
Non-current provisions	31,395	30,948
Non-current financial liabilities	211,042	222,434
of which related parties	*6,502*	*10,875*
Other non-current liabilities	18,380	19,191
Deferred tax liabilities	184,850	174,220
TOTAL NON-CURRENT LIABILITIES	**473,387**	**475,173**
Current provisions	23,846	17,617
Contract liabilities	175,858	131,897
Trade payables	645,466	691,392
of which related parties	*282,997*	*257,015*
Current financial liabilities	67,853	95,229
of which related parties	*13,767*	*26,227*
Current income tax payables	29,667	29,295
Other current liabilities	156,190	153,937
of which related parties	*112*	*336*
TOTAL CURRENT LIABILITIES	**1,098,880**	**1,119,367**
TOTAL LIABILITIES	**1,572,267**	**1,594,540**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**5,756,733**	**5,377,219**

CALTAGIRONE GROUP
Consolidated Income Statement

(Euro thousands)	1st Half 2026	1st Half 2025
Revenues	1,161,570	1,079,624
of which related parties	*224,218*	*127,508*
Change in inventories	(9,592)	(4,152)
Increases for internal work	951	696
Other operating revenues	33,188	18,702
of which related parties	*6,318*	*3,705*
TOTAL OPERATING REVENUES	**1,186,117**	**1,094,870**
Raw material costs	(344,722)	(343,716)
Labour costs	(152,548)	(151,419)
Other operating charges	(487,879)	(414,298)
of which related parties	*(218,726)*	*(160,209)*
TOTAL OPERATING COSTS	**(985,149)**	**(909,433)**
EBITDA	**200,968**	**185,437**
Amortisation & Depreciation	(59,557)	(56,719)
Amort. leased assets	(18,728)	(18,929)
Provisions	(7,209)	(1,065)
Other write-downs	(150)	(341)
Amortisation, depreciation, write-downs & provisions	**(85,644)**	**(77,054)**
EBIT	**115,324**	**108,383**
NET RESULT OF INVESTMENTS MEASURED AT EQUITY	**(48)**	**(129)**
Financial income	107,406	89,549
of which related parties	*7,665*	*1,282*
Financial charges	(27,965)	(33,689)
of which related parties	*(140)*	*(124)*
Net income/charges from hyperinflation	(3,648)	(4,216)
NET FINANCIAL INCOME/(CHARGES)	**75,793**	**51,644**
PROFIT BEFORE TAXES	**191,069**	**159,897**
Income taxes	(35,384)	(29,065)
NET PROFIT FOR THE YEAR	**155,685**	**130,832**
Group profit (loss)	97,985	78,480
Minority interest profit (loss)	57,700	52,352
Basic and diluted earnings (loss) per share	0.816	0.653

CALTAGIRONE GROUP
Consolidated Comprehensive Income Statement

(Euro thousands)	1st Half 2026	1st Half 2025
Net profit for the year	**155,685**	**130,832**
Other comprehensive income items:		
Items that shall never be reclassified subsequently to the profit (loss) for the year		
Effect actuarial gains/(loss) of the defined benefit plan, net of fiscal effect	(198)	180
Profit/(loss) from the recalculation of Investments in equity instruments net of the tax	231,564	137,194
Profit/(loss) from the disposal of Investments in equity instruments net of the tax effect	19,692	16,333
Items that may be reclassified subsequently to the profit (loss) for the year		
Change in the translation reserve of foreign subsidiaries	(12,314)	(135,421)
Effect of measurement of equity investments at equity	2	2
Fair value measurement gains/(losses) on derivative financial instruments net of tax	827	(416)
Total other components of comprehensive income	**239,572**	**17,872**
Total comprehensive income for the year	**395,257**	**148,704**
Attributable to:		
Parent company shareholders	269,908	127,193
Minority interests	125,349	21,511

CALTAGIRONE GROUP
Statement of Changes in Consolidated Shareholders' Equity

(Euro thousands)	Share capital	Reserves			Group net result	Total	Minority interest shareholders' equity	Total Shareholders' Equity
		Legal reserve	Fair Value reserve	Other Reserves				
Balance at January 1st 2025	**120,120**	**24,024**	**297,042**	**1,298,400**	**130,067**	**1,869,653**	**1,387,660**	**3,257,314**
Retained earnings				130,067	(130,067)	**-**		**-**
Dividends distributed				(32,432)		**(32,432)**	(27,690)	**(60,122)**
Amount set aside to BoD				(1,056)		**(1,056)**		**(1,056)**
Change to consolidation scope								
Total transactions with shareholders	**-**	**-**	**-**	**96,579**	**(130,067)**	**(33,488)**	**(27,690)**	**(61,178)**
Exchange rate differences				(57,698)		**(57,698)**	(77,723)	**(135,421)**
Adj. investments under equity				1		**1**	1	**2**
Net change in derivative financial instruments reserve				(199)		**(199)**	(217)	**(416)**
Change in fair value reserve			96,448			**96,448**	40,746	**137,194**
Net change in post-emp. ben. reserve				73		**73**	107	**180**
Change in other provisions				10,088		**10,088**	6,245	**16,333**
Profit/(loss) for the year					78,480	**78,480**	52,352	**130,832**
Total comprehensive income for the year	**-**	**-**	**96,448**	**(47,735)**	**78,480**	**127,193**	**21,511**	**148,704**
Monetary revaluation for the year				27,135		**27,135**	31,335	**58,470**
Other changes				(615)		**(615)**	(775)	**(1,390)**
Balance at June 30th 2025	**120,120**	**24,024**	**393,490**	**1,373,764**	**78,480**	**1,989,878**	**1,412,042**	**3,401,920**

Balance at January 1st 2025	**120,120**	**24,024**	**474,980**	**1,458,641**	**147,772**	**2,225,537**	**1,557,142**	**3,782,679**
Retained earnings				147,772	(147,772)	**-**		**-**
Dividends distributed				(36,036)		**(36,036)**	(28,868)	**(64,904)**
Amount set aside to BoD				(1,056)		**(1,056)**		**(1,056)**
Total transactions with shareholders	**-**	**-**	**-**	**110,680**	**(147,772)**	**(37,092)**	**(28,868)**	**(65,960)**
Exchange rate differences				(6,934)		**(6,934)**	(5,380)	**(12,314)**
Adj. investments under equity				1		**1**	1	**2**
Net change in derivative financial instruments reserve				397		**397**	430	**827**
Change in fair value reserve			170,362			**170,362**	61,202	**231,564**
Net change in post-emp. ben. reserve				(100)		**(100)**	(98)	**(198)**
Change in other provisions				8,197		**8,197**	11,494	**19,692**
Profit/(loss) for the year					97,985	**97,985**	57,700	**155,685**
Total comprehensive income for the year	**-**	**-**	**170,362**	**1,561**	**97,985**	**269,908**	**125,349**	**395,257**
Monetary revaluation for the year				33,842		**33,842**	38,702	**72,544**
Other changes				154		**154**	(209)	**(55)**
Balance at June 30th 2025	**120,120**	**24,024**	**645,342**	**1,604,879**	**97,985**	**2,492,350**	**1,692,116**	**4,184,466**

Caltagirone Group
Consolidated Cash Flow Statement

in Euro thousands	1st Half 2026	1st Half 2025
Cash and cash equivalents previous year	**648,443**	**508,078**
Net Profit	155,685	130,832
Amortisation & Depreciation	78,285	75,648
(Revaluations) and write-downs	150	341
Revaluation investment property	(15,862)	(8,251)
Net result of the share of investments at equity	48	129
Net financial income/(charges)	(70,476)	(26,969)
(Gains)/losses on disposals	(2,018)	(216)
Income taxes	35,384	29,065
Changes in employee provisions	(711)	(26)
Changes in current and non-current provisions	6,745	1,175
Cash flow transactions before changes in working capital	**187,228**	**201,729**
(Inc.) Decrease Inventories and Contract assets	(50,913)	(37,993)
Increase / (Decrease) Contract liabilities	43,961	(16,358)
(Increase) / Decrease in Trade receivables	(119,005)	(117,907)
Increase (Decrease) in Trade payables	(52,025)	(23,141)
Change in other current & non-current assets and liabilitie	26,793	1,003
Change in deferred and current income taxes	4,626	(4,546)
Cash flow from operating activities	**40,665**	**2,787**
Dividends received	87,272	58,958
Interest received	5,354	9,921
Interest paid	(8,285)	(9,266)
Other income (charges) received/paid	(6,839)	(2,831)
Income taxes paid	(26,711)	(30,388)
A) Cash flow from operating activities	**91,456**	**29,181**
Investments in intangible fixed assets	(1,073)	(2,313)
Investments in tangible fixed assets	(61,926)	(40,982)
Non-current investments and securities	(116,444)	(124,504)
Sale of intangible and tangible assets	9,641	3,643
Sale of equity investments and non-current securities	55,752	102,940
Change in non-current financial assets	(3)	(33)
Change in current financial assets	(10,485)	2,150
B) Cash flow from investing activities	**(124,537)**	**(59,099)**
Change in non-current financial liabilities	(6,174)	(19,707)
Change in current financial liabilities	(54,586)	(28,578)
Dividends Distributed	(64,928)	(60,139)
Other changes	0	(88)
C) Cash flow from financing activities	**(125,688)**	**(108,512)**
D) Effect exc. diffs. on cash & cash equivalents	376	(28,543)
Net change in cash and cash equivalents (A+B+C+D)	**(158,392)**	**(166,973)**
Cash and cash equivalents present year	**490,050**	**341,105**