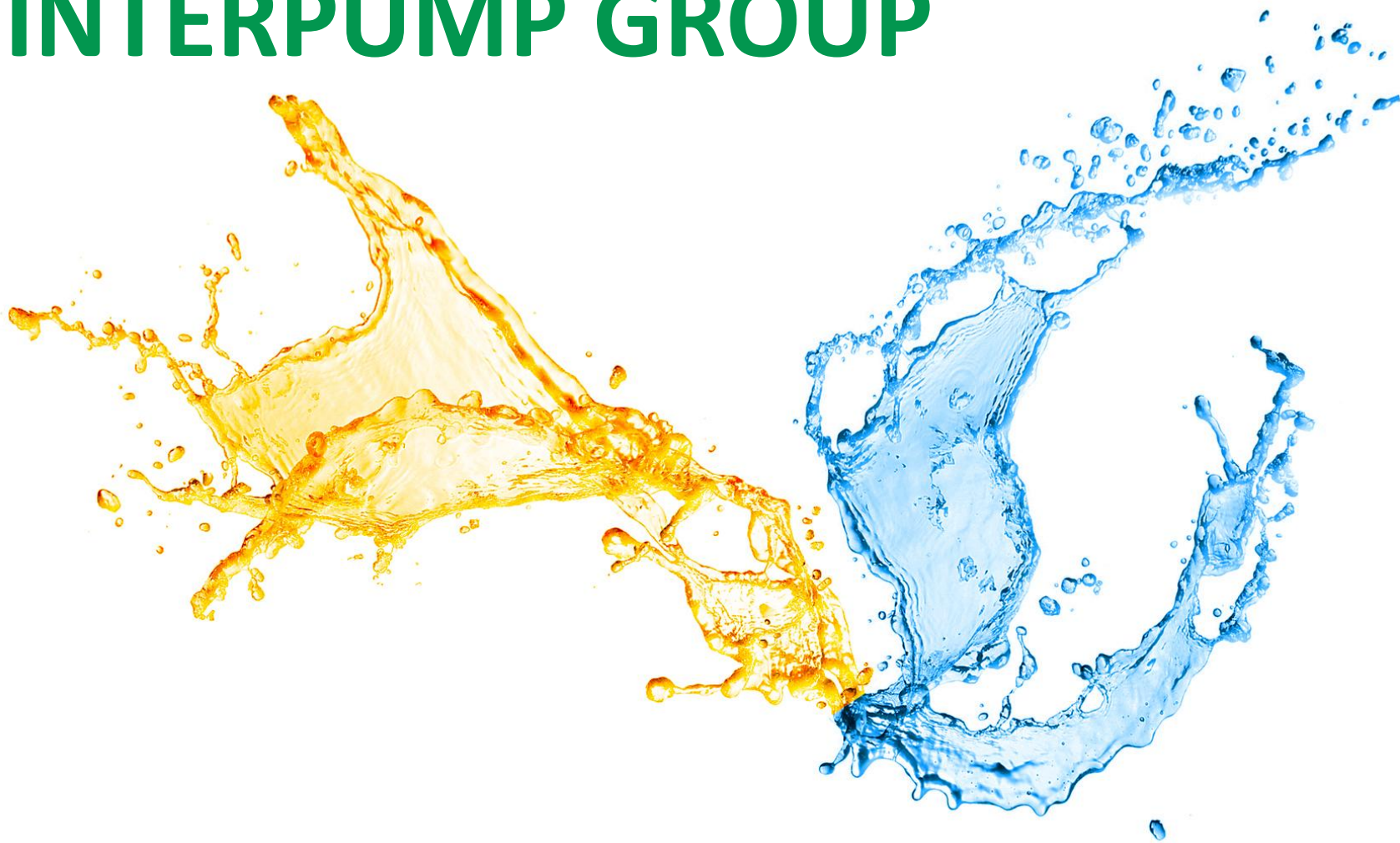


INTERPUMP GROUP



February 2026

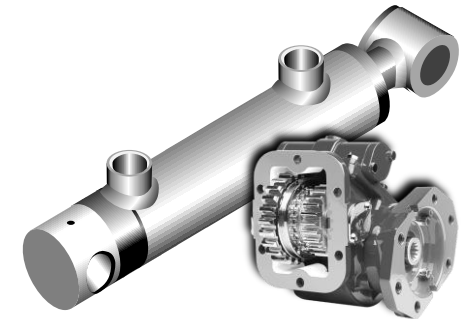
- **GROUP OVERVIEW**
- **2026 OUTLOOK**
- **2026-2028 EXPECTATIONS**
- **4Q2025 FINANCIAL RESULTS**
- **ANNEX**



- GROUP OVERVIEW

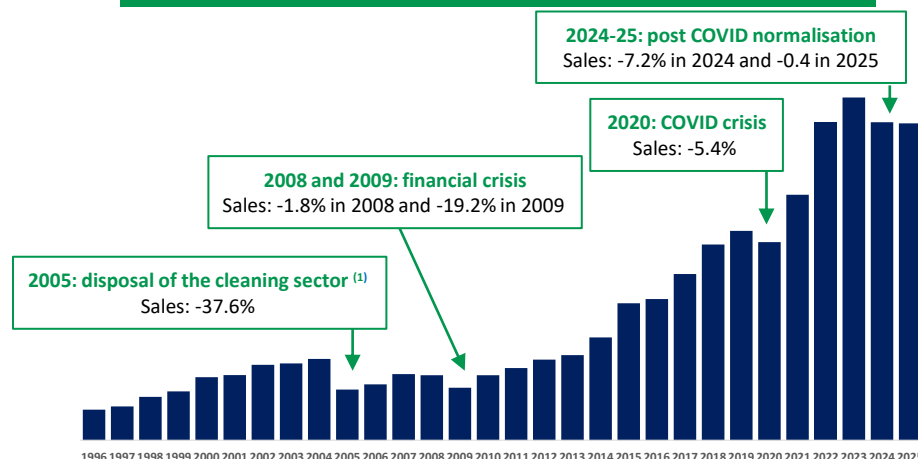


- € 2.072m of turnover and € 462m of EBITDA (22.5% on net sales) in 2025 divided between two divisions
 - Hydraulics and Water Jetting
- **Hydraulics:** around 65% of Group sales, EBITDA margin around 20%
 - Wide range of components for mobile and non-mobile hydraulics: PTOs, cylinders, gear pumps, valves, hoses, fittings, ...
 - Additional businesses: reduction gears, hoses, fittings for non-hydraulic applications
- **Water Jetting:** around 35% of Group sales and EBITDA margin above 27%
 - High-pressure plunger piston pumps
 - Additional businesses: flow processing components for food&beverage, cosmetics and pharmaceutical components

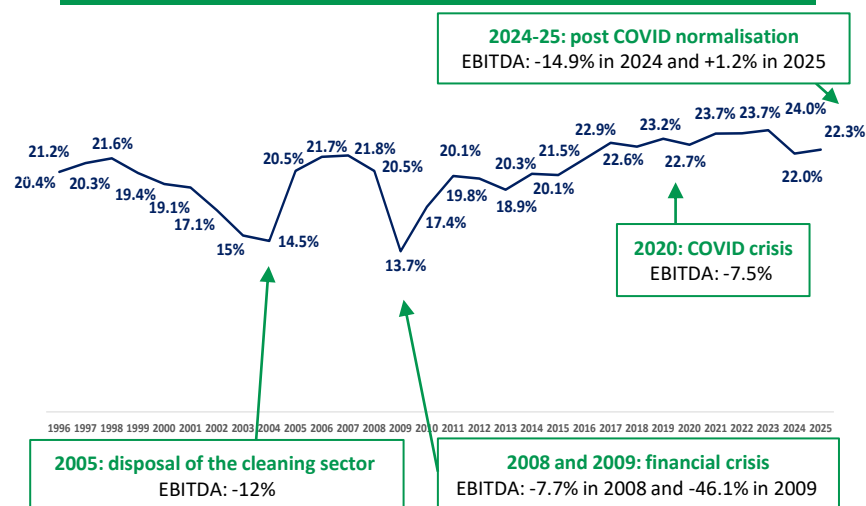


- Since IPO in 1996 a track record of excellence and resilience
- Sales: more than 8% of growth⁽¹⁾, with only 6 years of decrease driven by strategic activities review⁽²⁾ or extraordinary external events
 - Diversification by division, geography, product and market application
 - Complementary nature of two divisions
 - Consistent organic growth enhanced by M&A
- EBITDA: close to 9% of growth⁽¹⁾, only 6 years of decrease
 - Business model and cost structure flexibility
 - Integration capability
 - E.g. Hydrocontrol⁽²⁾ and IMM⁽³⁾ in 2013 and White⁽⁴⁾ in 2021

GROUP 1996-2025 SALES EVOLUTION (€ million)



GROUP 1996-2025 EBITDA MARGIN EVOLUTION (% on net sales)

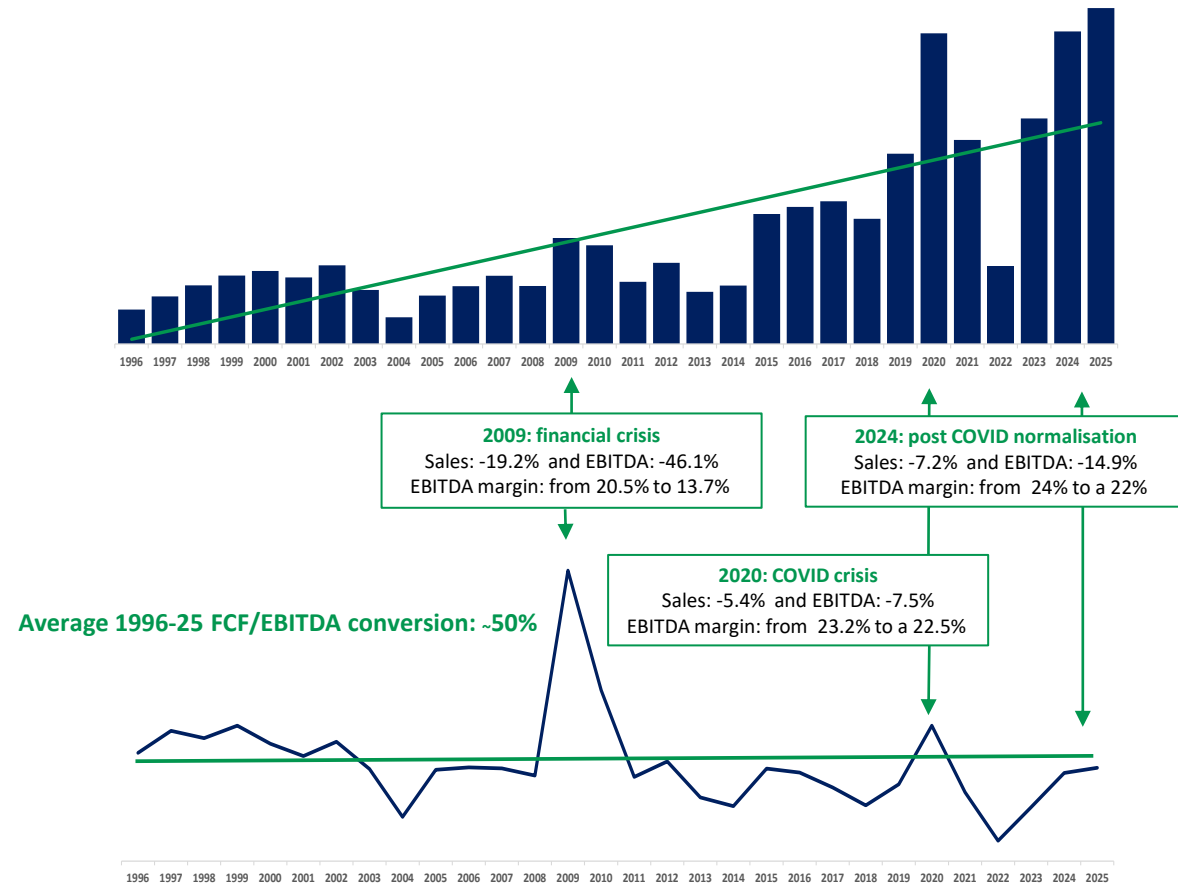


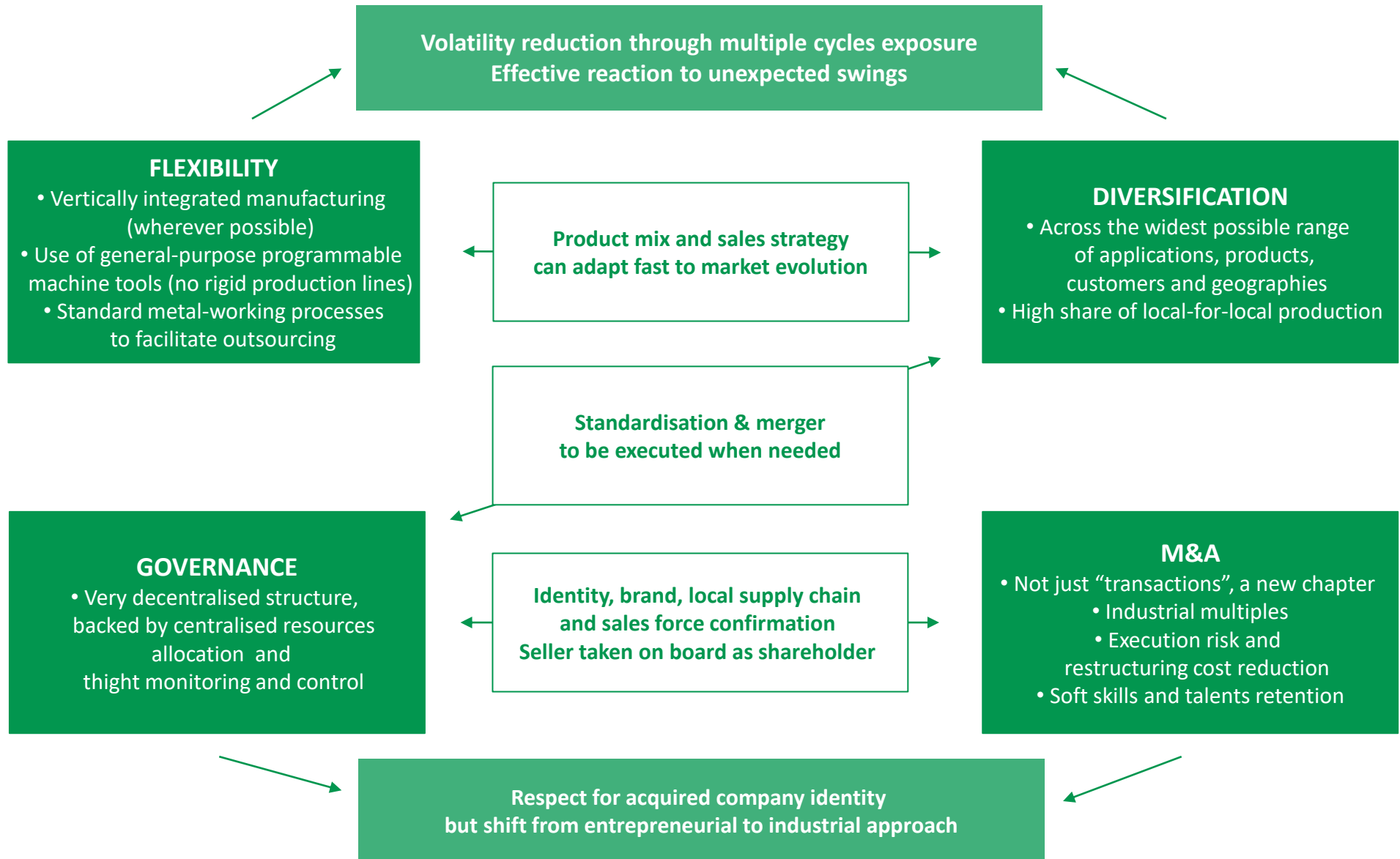
⁽¹⁾ C.A.G.R 1996-2025 - ⁽²⁾ April 2005: € 293ml of sales with an EBITDA margin of around 10% in 2004 - ⁽³⁾ May 2013: € 57m of sales with an EBITDA margin of around 12% in 2012

⁽⁴⁾ August 2013: € 62m of sales with an EBITDA margin of around 13% in 2013E - ⁽⁵⁾ June 2021: € 200ml of sales with an EBITDA margin of around 22% in 2022E

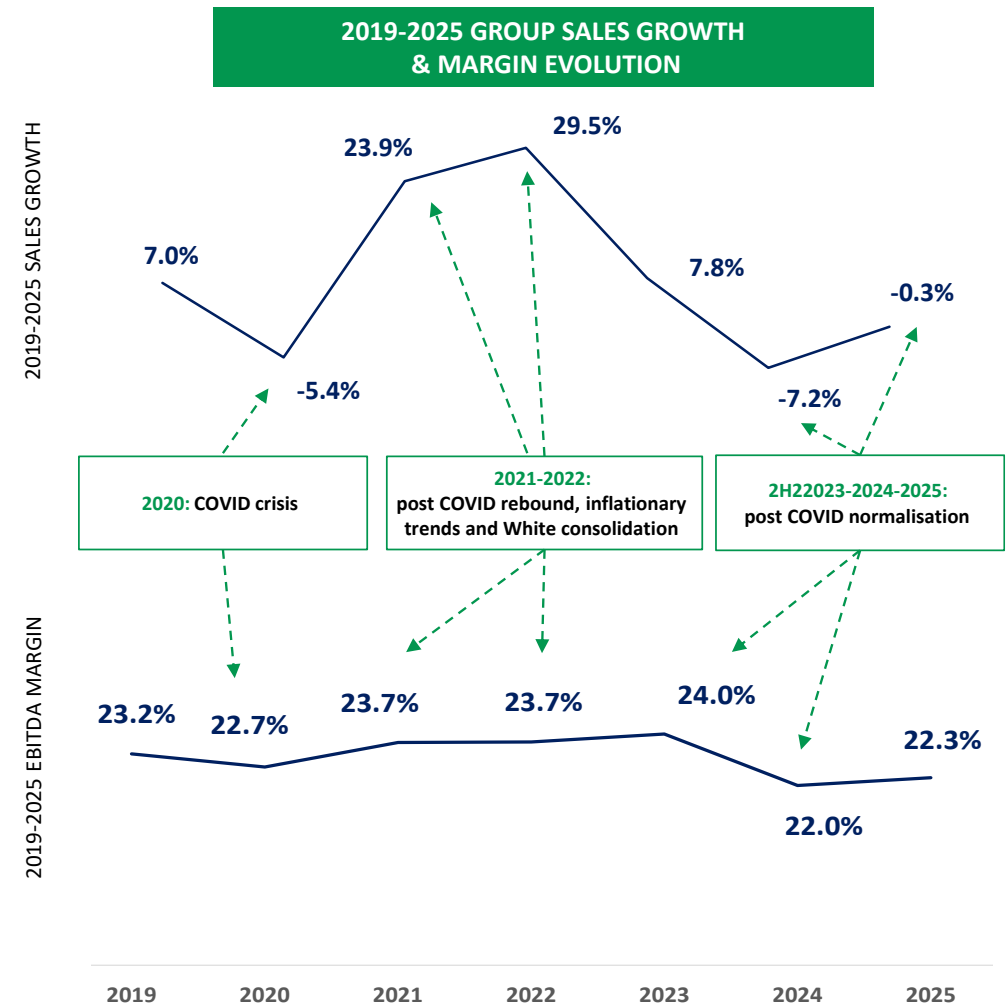
- FCF: growing generation and consistent exploitation in worsening environment
 - EBITDA excellence and resilience
 - TWC proactive management
 - Customer quality
 - Tactical supply chain approach
 - Inventories fast adaptation capability
 - CAPEX flexibility

GROUP 1996-2025 FCF EVOLUTION (€ million)

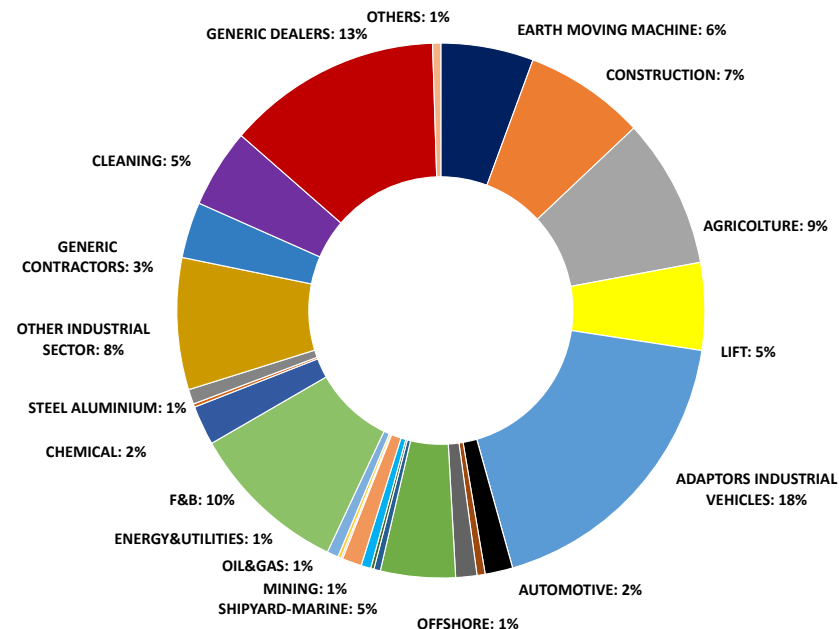
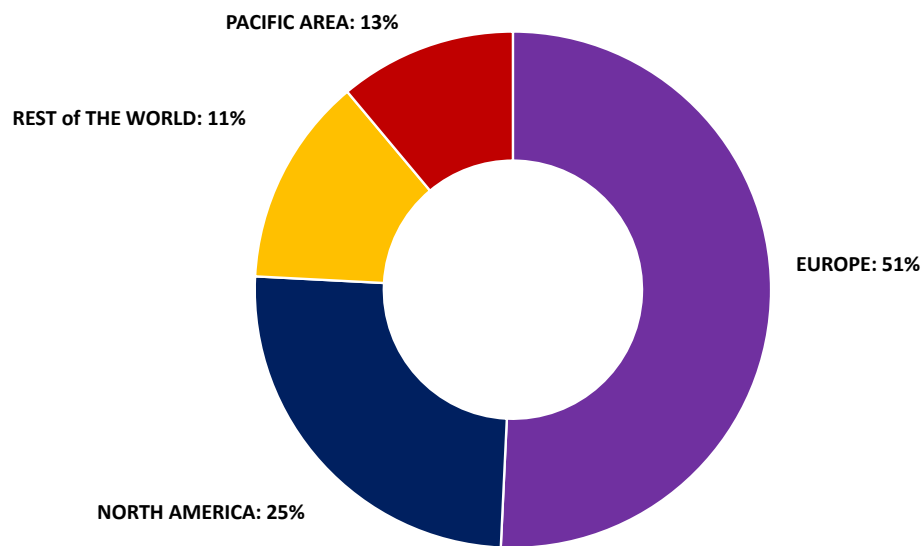




- Outstanding stability despite huge volatility
 - Complementary nature of two divisions
 - Increased diversification by division, geography, product and market application
 - Business model and cost structure flexibility
 - Integration capability



GROUP
2025 sales: € 2.071m



Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%

Adaptors industrial vehicles: professional activity of adapting or modifying industrial vehicles to suit specific applications or industry requirements (e.g. installation of specialized components on industrial vehicles, such as cranes, platforms or tailor of vehicles to meet the operational needs of sectors such as logistics, agriculture, or construction) - Generic dealers: professional activity of retail or wholesale distribution of a broad range of goods, typically without exclusive affiliation to a specific brand or manufacturer - Generic contractors: professional activity of managing and coordinating all aspects of a construction project, including hiring subcontractors, sourcing materials, and ensuring compliance with regulations

	HYDRAULICS	WATER JETTING	
		HIGH PRESSURE PUMPS DEVICES & SYSTEMS	FLOW PROCESSING COMPONENTS
PRODUCTS	- Power take-offs, cylinders, hydraulic motors & gear pumps, valves - Rubber and flexible metal hoses, rigid pipes, pipe system design and connection flanges - Linear, orthogonal/planetary reduction gears for lightweight to very large-scale applications	- Piston pumps 1-2,000hP used in high-pressure applications - Standard or custom design - Pump-based turnkey systems and assemblies	Stainless steel agitators, mixers, manifolds, tanks, cleaning-in-place systems, heat treatment, centrifugal separators, low-pressure pumps
MARKET			
Dimension	> € 50 bn / yr	€ 1 bn / yr	€ 9 bn / yr
Features	Size and efficiency	Niches market and high operators' fragmentation	Extreme geographic & product diversification
Organic & external growth opportunities	Organic: long-term growth related to world GDP External: plentiful	Organic: on going development across various industries External: limited	Organic: leveraging on development & urbanization and nutritional awareness trends External: plentiful
GROUP COMPETITIVE ADVANTAGES	- Product range and geographical production footprint allow to supply the largest OEMs - Volatility reduced by diversification - Flexibility to adapt to any market phase - M&A strategy as a driver to improve visibility, product range and cross-selling opportunities - Manufacturing of key components (e.g. directional control valves) ensures sticky and long-lasting business relationships	- Largest player in its niche - Top-of-the-market product performance - Premium positioning due to history and reputation - After-sales revenues (~1/3 of sector total)	- Hygienically sensitive applications require the same skills needed at even higher levels for high-pressure pumps: sophisticated flow design, high-precision metal machining & surface treatments - Focus on high-margin components

⁽¹⁾ Management estimates on 3rd parties' data

HYDRAULICS



EARTH MOVING

Excavators
Backhoe loaders
Skid-steer loaders



TRUCK OUTFITTERS

Tipping trucks
Trash collection
Firefighting
Snow plowing
Towing - Car Carriers
Crane trucks



TRUCK

Factory-fitted
PTOs



AGRICULTURE

Farm tractors
Front loaders
Harvesting machines



CONSTRUCTION

Concrete mixing
Telescopic handlers
Conditioning
refrigeration
ventilation



INDUSTRIAL

Machine tools
Hydraulic power packs
Automated assembly lines



LIFTING

Mobile-fixed cranes
Elevators
Forklifts
Conveyor belts



DRILLING/TUNNELING

Tunnel-boring machines

WATER JETTING



FOOD, COSMETICS ⁽¹⁾

High-pressure homogenizers
Water-jet food cutting,
slicing, meat separation
High-pressure sterilization



CONSTRUCTION

Hydro-demolition ⁽²⁾
Surface preparation ⁽²⁾
Infrastructures renewal ⁽²⁾



TRUCKS

Lightweight high pressure
pumps for sewer trucks
Other utility vehicles



INDUSTRY

Machine drilling & cutting ⁽²⁾
Pulp & paper
Fibers intertwining
Overspray removal



STEEL / ALUMINUM

Descaling of steel bars ⁽²⁾
Cleaning of tanks & vessels ⁽²⁾



CLEANING

Mid/high-power cleaning ⁽²⁾
Car washing systems
Airport tarmacs ⁽²⁾
Fish-farming nets ⁽²⁾



AUTOMOTIVE

Rail engine heads deburring
Bodywork cutting
Welded seals cleanup



MARINE / SHIPYARDS

Water-blasting removal ⁽²⁾
Hull cleaning ⁽²⁾
Fuel pumps for methanol-
converted marine engines



WATER PROCESSING

Misting
Reverse-osmosis
desalination



CONTRACTORS

Sell or rent general-purpose
high-pressure systems for
cleaning and maintenance
service (e.g. U.S. market)



OIL & GAS

Anti-icing and pressure-
restoring fluids injections
Underwater pumping
Emergency valve operation
Platform decommissioning

⁽¹⁾ In addition to flow handling components - ⁽²⁾ Group can supply the entire turnkey system

HYDRAULICS



INTERPUMP HYDRAULICS
MUNCIE POWER
Power take offs



EUROFLUID - WALVOIL - WHITE
Directional control valves,
pumps & motors,
compact hydraulics,
electronics.
Motor & steering solutions



BERMA – BORGHİ ASSALİ
REGGIANA RIDUTTORI - TRANSTECNO
Reduction gears



I.M.M.
Hypress and
fluid solutions



TUBIFLEX - ALLTUBE
Metallic flexible hoses



CONTARINI – HYDRA DYNE – HYDROVEN
PANNI – TUTTO HYDRAULICOS
Cylinders & rotary manifolds



GS-HYDRO – TEKNOTUBI
Rigid pipes & piping system



HYDRALOK
Hose assembling
machine



AMERICAN MOBILE
Oil tanks



WATER JETTING

HIGH PRESSURE PUMPS DEVICES & SYSTEMS



GENERAL PUMP
INTERPUMP
PRATISSOLI
High flow/pressure
pumps



NLB

Production and
rental of high-pressure
pumps and complete
systems



INOXIHP
Specialised solutions
for the steel and
mining industries



HAMMELMANN
High pressure pumps
(up to 1.500 HP –
6.000 bar / 87K PSI)
Design and supply
of turnkey solutions



FLOW PROCESSING COMPONENTS

BERTOLI
Homogenizers



INOXPA – FLUINOX
PPC - YRP

Mixers, components
& systems



MACFUGE
MARIOTTI&PECINI

Mixers, agitators
and centrifugal
separators



I.MEC
Mechanical screens



WAIKATO
Milking system



PROCESS PARTERS
YRP FLOW TECNOLOGY



ALFA VALVOLE
Dosing pumps



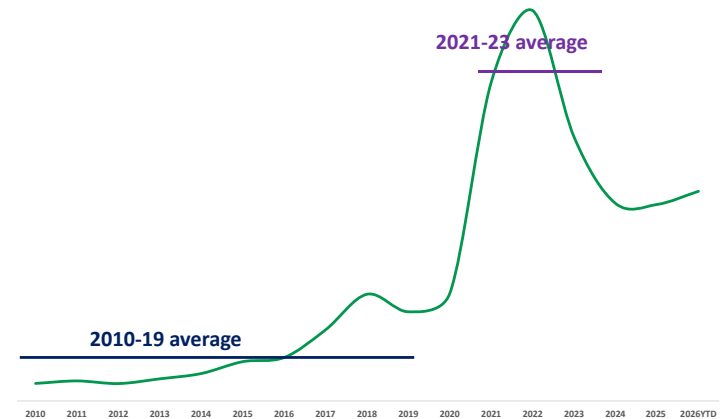
- GROUP OVERVIEW
- 2026 OUTLOOK



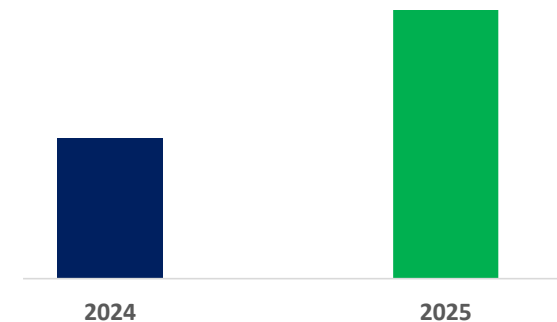
- 2026 entrance in line with 2025 trends ⁽¹⁾
 - Backlog consolidated significantly above pre-COVID trend and growing
 - Both Hydraulics backlog and Water Jetting order-in-take consistently growing

- 2026 outlook
 - Sales: between -2% and +3% on organic basis
 - Around 2% of impact from 2025 acquisitions ⁽²⁾
 - EBITDA margin: consolidation of excellence
 - Cash generation: aiming for the third record

2010-2025 BACKLOG EVOLUTION ⁽¹⁾
Million €



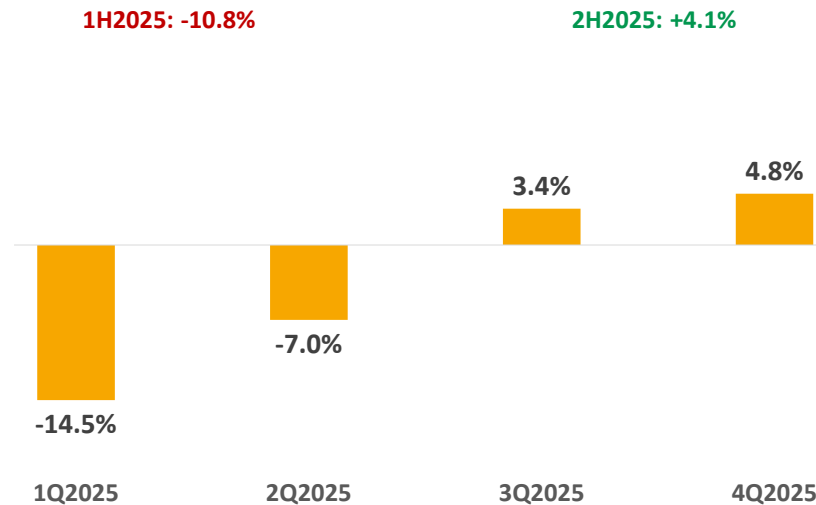
2024-2025 WATER JETTING ORDER-IN-TAKE ⁽¹⁾
Growth rate compared to previous year



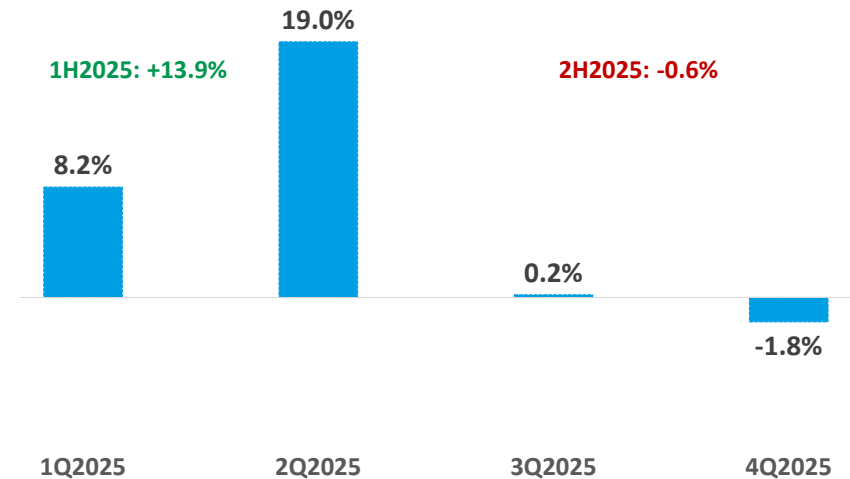
⁽¹⁾ Management estimates - ⁽²⁾ Calculated on 2025 turnover

- Group divisions will face a completely different comparison basis for 2026
 - Hydraulics: -10.8% in 1H2025
 - Water Jetting: +13.9% in 1H2025

HYDRAULICS 2025 ORGANIC SALES
EVOLUTION by QUARTER



WATER-JETTING 2025 ORGANIC SALES
EVOLUTION by QUARTER



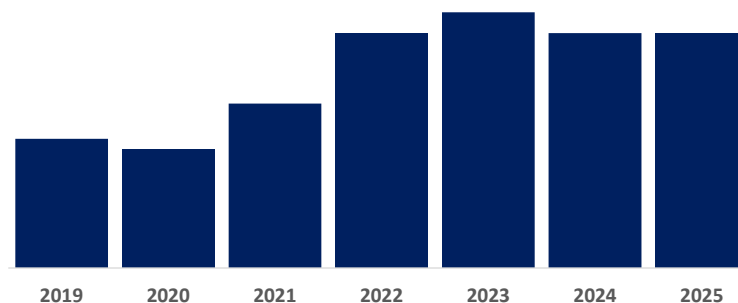
- **GROUP OVERVIEW**
- **2026 OUTLOOK**
- **2026-2028 EXPECTATION**



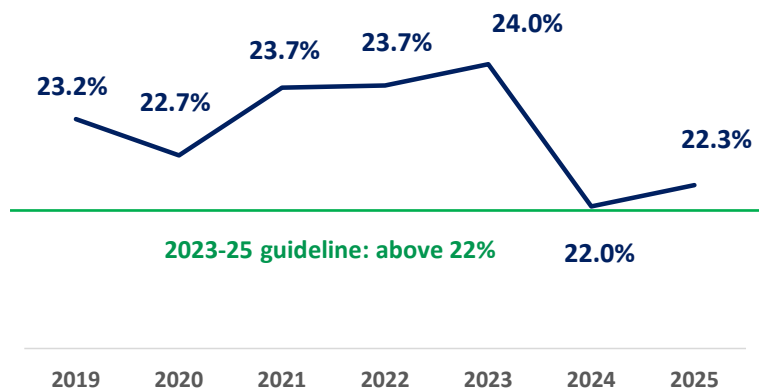
- 2023-25 commitments, 1 target with 2 guidelines
- One target: sales
 - Around 25% of total growth⁽¹⁾
- Two guidelines: profitability and leverage
 - Profitability: above 22% EBITDA margin including possible M&A temporary dilution effect
 - Leverage⁽²⁾: between 1.0x and 1.5x

2023-25 GROUP EXPECTED SALES EVOLUTION

2022-2025 sales growth: +25%

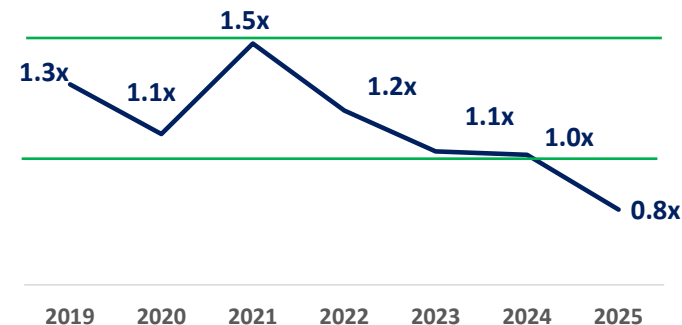


EBITDA MARGIN GUIDELINE (% on net sales)



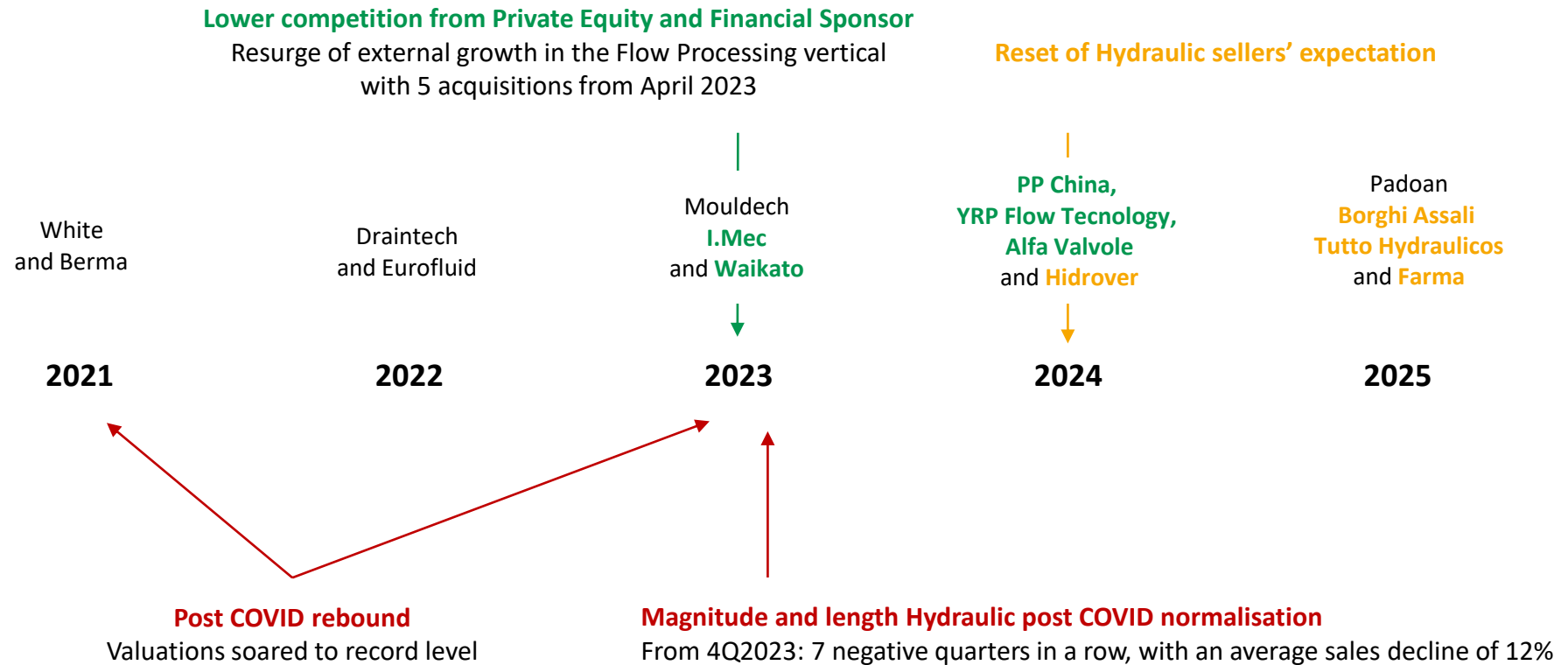
LEVERAGE RATIO GUIDELINE

2023-25 guideline: between 1-1.5x



⁽¹⁾ From both organic growth and M&A - ⁽²⁾ Total debt/EBITDA ("Total Debt" = NFP including commitments for the acquisition of investments)

2023-2025, lights and shadows in M&A term



- The milestone of Group acquisition strategy
 - The “Perfect fit”
 - An accurate and comprehensive acquisition process
 - Soft integration

- The “Perfect fit”
 - Enabling Group diversification strategy: by division, geography and market application
 - Technological excellence: distinctive and unique products or production processes
 - Managerial excellence: entrepreneurial approach and capability to adapt to operational decentralisation
 - Growth opportunities: market and “product verticals” strengthen or building

- AND
 - Well-run, privately owned companies preferred
 - No turnaround or restructuring stories
 - Activities consistent from an industrial and commercial standpoint with Group’s ones

- An accurate and comprehensive acquisition process
 - Deal flows: preferably the Group network
 - Due diligence: financial, industrial and managerial
 - Evaluation process: multiples, EV/EBITDA and compliance with Group M&A guidelines
 - Negotiation: majority of holding and payment flexibility

- Soft integration
 - Supporting companies to naturally evolve
 - Executive managers confirmed
 - Processes and IT systems not replaced but connected with Group ones
 - Brands, supply chains and sales network preserved
 - Important changes applied only when clear value addition is present

2023-2025 “Perfect fits”

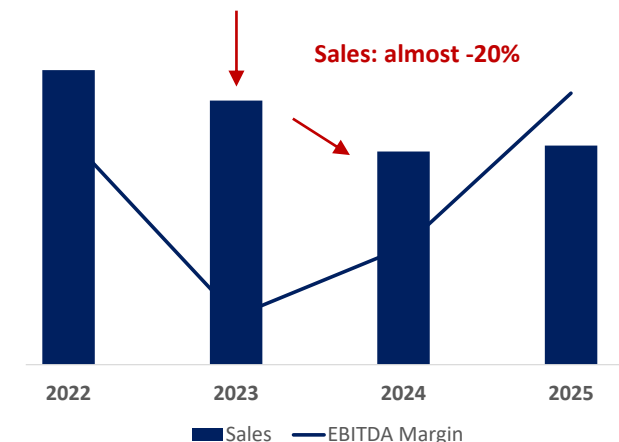
2022-25 INTERPUMP GROUP ACQUISITIONS					
ACQUIRED COMPANIES		FINANCIAL DATA		PRICE PAID	ACQUISITION RATIONALE
		Sales	EBITDA		
2023	INDOSHELL AUTOMOTIVE SYSTEM	€ 12m	€ 2m	€ 8m	Hydraulics, “Valves&DCV ”: supply chain enhancement
	I.MEC	€ 17m	23%	€ 14	Water Jetting, Flow processing: product diversification
	WAIKATO	NZD \$ 80m	14%	NZD \$ 30m	Water Jetting, Flow processing: geographical and product diversification
2024	PP CHINA YRP FLOW TECNOLOGY	€ 11m	10%	€ 2.9m	Water Jetting, Flow processing: geographical diversification
	ALLTUBE	€ 5m	15%	€ 2.3m	Hydraulics, “Hose, pipes & fittings”: geographical diversification
	ALFA VALVOLE	€ 28m	26%	€ 55.2	Water Jetting, Flow processing: product diversification
	HIDROVER	€ 23m	26%	€ 17.5	Hydraulics, P-T-O: geographical diversification
2025	PADOAN	€ 15m	17%	€ 16m	Hydraulics, P-T-O: product range expansion
	TUTTO HYDRAULICOS	€ 12m	24%	€ 12m	Hydraulics, P-T-O: geographical diversification
	BORGHI ASSALI	€ 12m	15%	€ 8	Hydraulics, Power transmission: product range expansion and enhancement of commercial proposition
	FARMA	€ 15m	25%	€ 22	Hydraulics, P-T-O: product range expansion and enhancement of commercial proposition

- The “Perfect Fit”
 - AND
 - No turnaround or restructuring stories BUT
- Capability to react to difficult market situation even for new acquired entities
 - Waikato
 - Bought in May 2023, having factored rationalisation activities for outside New Zealand network
 - In July 2023 milk price drop to the lowest level of the last 4 years ⁽¹⁾
 - Benefits of Group profitability best practices in 2024 and 2025
 - Further improvement expected for 2026

2023-25 WAIKATO SALES & MARGIN EVOLUTION

Million € and % margin

July 2023: worldwide milk price crisis



⁽¹⁾ US Milk Farm Price Received 2021-2025 - ⁽²⁾ 2023 annual data, Group consolidation in June 2023

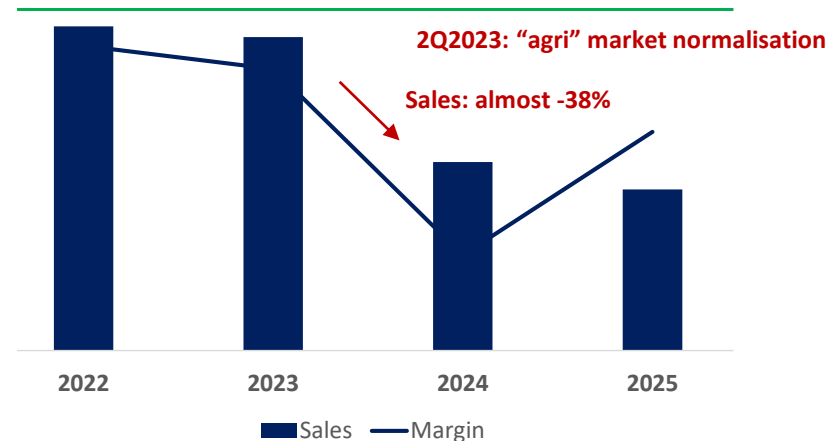
– White Drive:

- Bought in 2021, integration on path in 2022
- Impact of post COVID normalisation in 2024
- Benefits of Group profitability best practices in 2025
 - Poland: around 75% of business, targeting historical profitability level
 - USA: in the right direction, but still work to do
- Further improvement expected for 2026

2022-25 WHITE SALES & MARGIN EVOLUTION

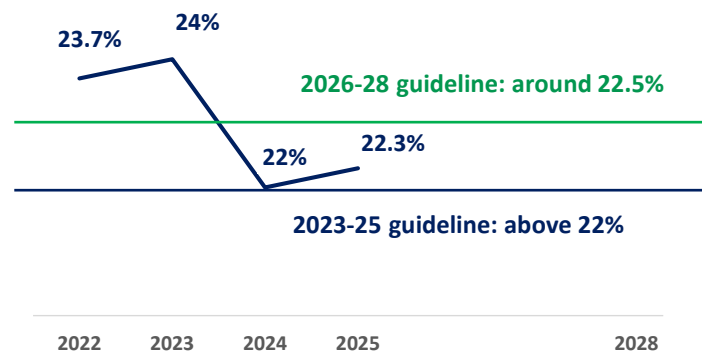
Million € and % margin

Integration target of 21%:
reached in 4Q2022 and 1Q2023

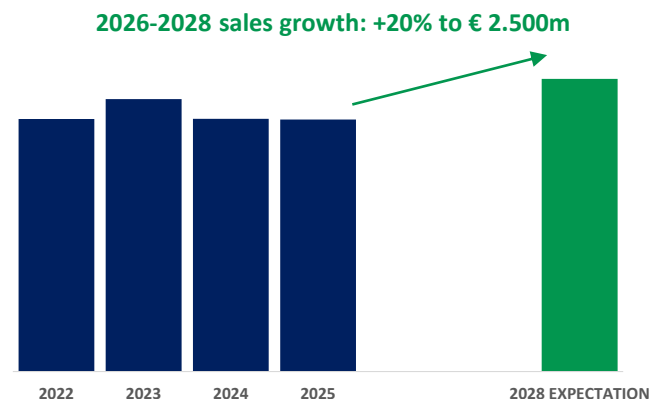


- 2026-2028 expectation
 - Two targets and one guideline
 - Targets
 - Sales: up to € 2.500 in 2028 ⁽¹⁾
 - NFP ⁽²⁾: bringing to zero
 - Guideline: EBITDA margin around 22.5% including possible M&A dilution effect
- Explore the possibility of undertaking larger transaction

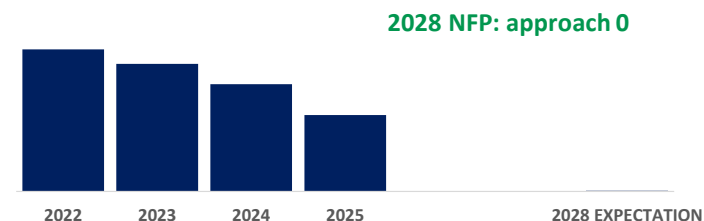
EBITDA MARGIN GUIDELINE (% on net sales)



2026-28 GROUP EXPECTED SALES EVOLUTION ⁽¹⁾



2026-28 GROUP EXPECTED NFP EVOLUTION ⁽²⁾



⁽¹⁾ Total growth (organic and acquisitions) - ⁽²⁾ EBITDA/NFP (NFP excluding "put&call option value")

- **GROUP OVERVIEW**
- **2026 OUTLOOK**
- **2026-2028 EXPECTATION**
- **4Q2025 FINANCIAL RESULTS**

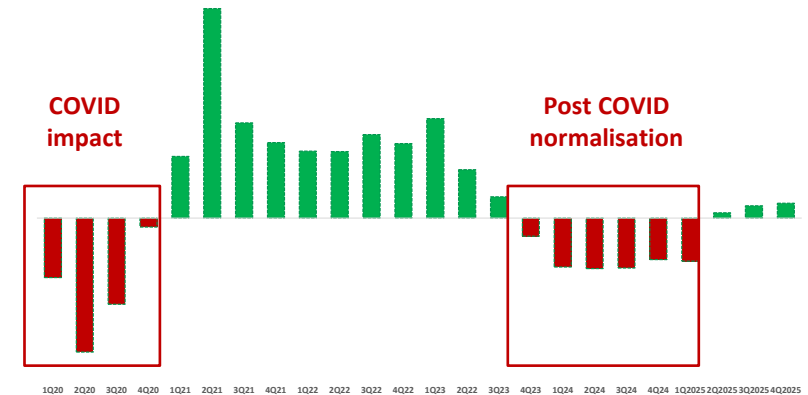


- 2025: the new Group cash record
 - Organic sales: -0.7%
 - Hydraulics: on a recovery path
 - Water Jetting: another strong year
 - Cash generation: € 220m

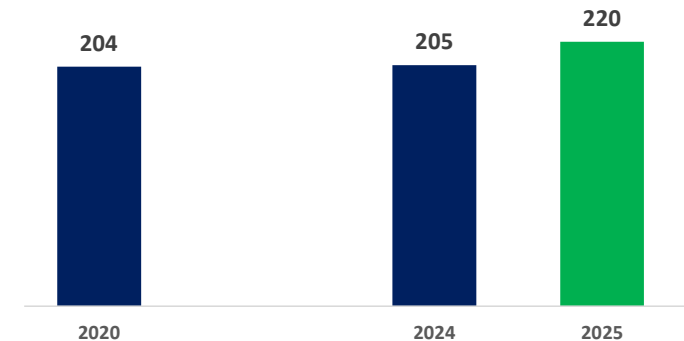
- 2026 outlook
 - Sales: between -2% and +3% on organic basis
 - EBITDA margin: consolidation of excellence
 - Cash generation: aiming for the 3rd consecutive record

- 2026-2028 expectation
 - Targets
 - Sales: up to € 2.500 in 2028 ⁽¹⁾
 - NFP ⁽²⁾: bringing to zero
 - Guideline: EBITDA margin around 22.5% including possible M&A dilution effect

GROUP 2020-2025 ORGANIC SALES
EVOLUTION by QUARTER

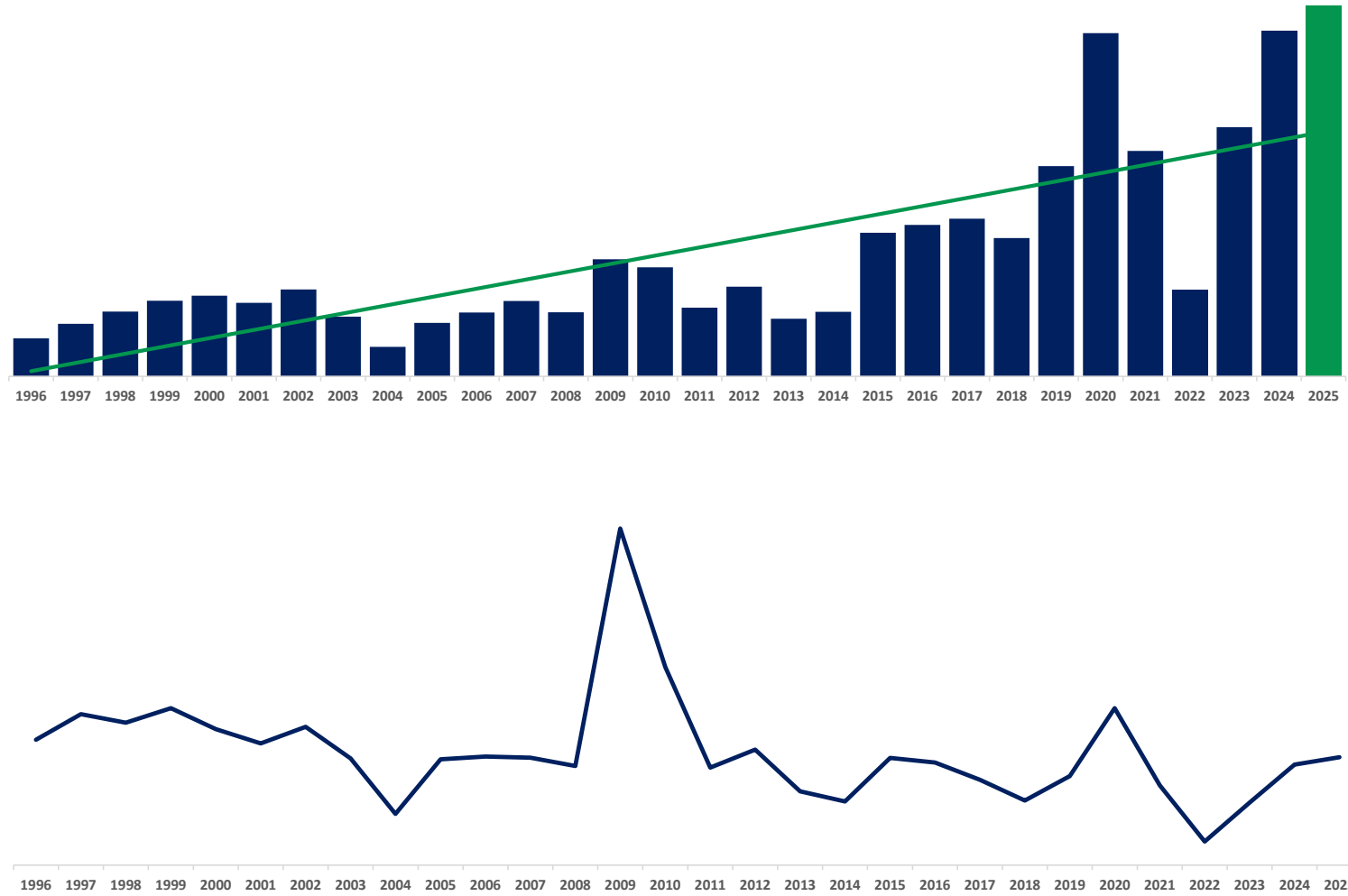


2020-2025 FCF EVOLUTION
Million €



⁽¹⁾ Total growth (organic and acquisitions) - ⁽²⁾ EBITDA/NFP (NFP excluding "put&call option value")

GROUP 1996-2025 FCF & CASH CONVERSION EVOLUTION



■ 2025

- Sales: benefit of diversification, Water Jetting strength balanced Hydraulics weakness
- Profitability: diversification, business model flexibility and integration capability stronger than sales decrease
- NFP: the new Group cash record drove leverage to 0.6x

Million €		4QUARTER		FULL YEAR	
		2024	2025	2024	2025
HYDRAULICS	SALES	316.5	329.4	1,407.5	1,355.0
	Growth	-13.5%	+4.1%	-13.9%	-3.7%
	EBITDA	48.4	55.0	279.8	266.2
	Growth	-31.3%	+13.7%	-24.2%	-4.9%
	% on net sales ⁽¹⁾	15.2%	16.7%	19.8%	19.6%
WATER-JETTING	SALES	173.4	165.1	670.9	715.7
	Growth	+12.7%	-4.8%	+10.8%	+6.7%
	EBITDA	44.8	42.7	176.8	195.7
	Growth	+10.1%	-4.6%	+5.4%	+10.7%
	% on net sales	25.7%	25.7%	26.2%	27.2%

⁽¹⁾ 2025 relevant perimeter changes: Alltube (since May 2024), Alfa Valvole (since June 2024), Hidrover (since December 2024), Padoan (since July 2025), Tutto Hydraulicos and Borghi Assali (since November 2025) and Farma (since December 2025 on a balance sheet asset wise) - ⁽²⁾ Excluding € 85.0m and € 61.1m of subsidiaries purchase commitments in 2025 and 2024 respectively

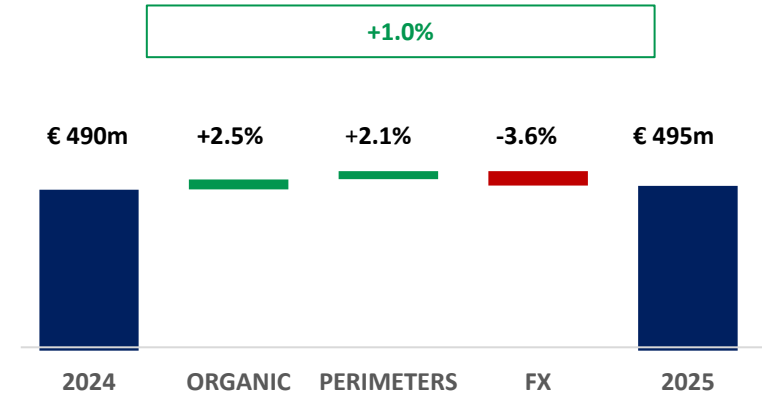
- Hydraulics
 - Sales: recovery path after one of the worst period in Group history
 - Profitability: business model flexibility and integration capability allow to minimise operating leverage
- Water-Jetting
 - Sales: post COVID recovery enhanced by exceptional contracts
 - Profitability: overcoming of production inefficiencies and operating leverage

		4QUARTER		FULL YEAR	
Million €		2024	2025	2024	2025
HYDRAULICS	SALES	316.5	329.4	1,407.5	1,355.0
	Growth	-13.5%	+4.1%	-13.9%	-3.7%
	EBITDA	48.4	55.0	279.8	266.2
	Growth	-31.3%	+13.7%	-24.2%	-4.9%
WATER-JETTING	% on net sales ⁽¹⁾	15.2%	16.7%	19.8%	19.6%
	SALES	173.4	165.1	670.9	715.7
	Growth	+12.7%	-4.8%	+10.8%	+6.7%
	EBITDA	44.8	42.7	176.8	195.7
	Growth	+10.1%	-4.6%	+5.4%	+10.7%
	% on net sales	25.7%	25.7%	26.2%	27.2%

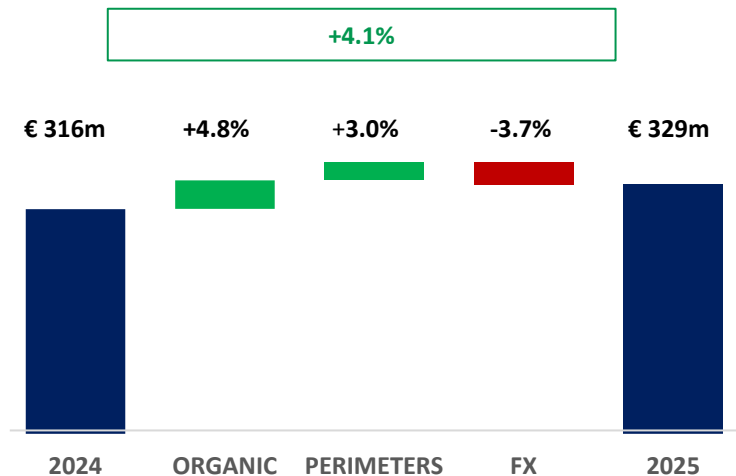
No dilution impact
from acquisitions

- 4Q2025: recovery trend stronger than comparison effect
 - Hydraulics: strengthening of recovery path
 - Water Jetting: influence of comparison effect

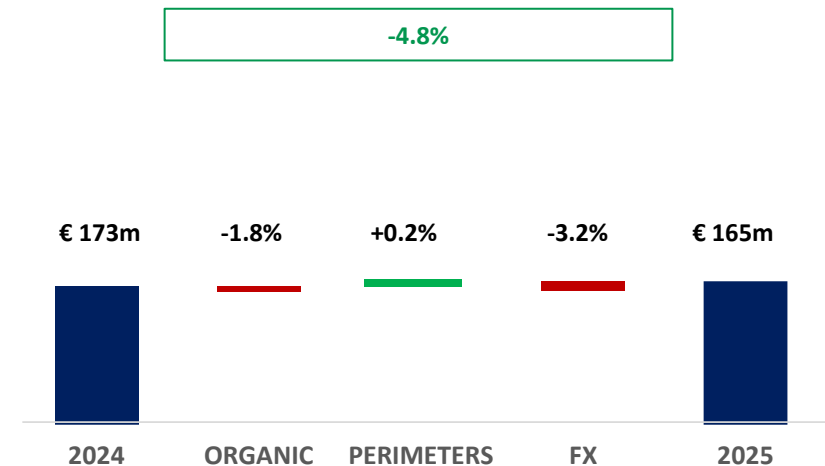
4Q2025 GROUP SALES EVOLUTION



4Q2025 HYDRAULICS SALES EVOLUTION

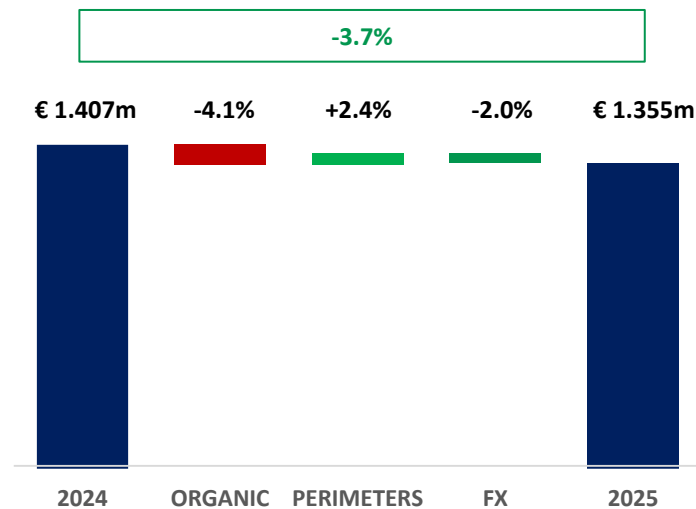


4Q2025 WATER JETTING SALES EVOLUTION

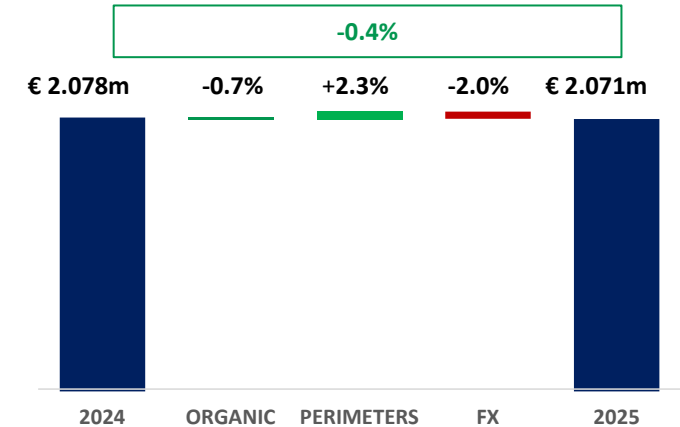


- 2025: Water Jetting strength balanced Hydraulics weakness
 - Hydraulics: acceleration of the recovery path
 - Water Jetting: another strong year

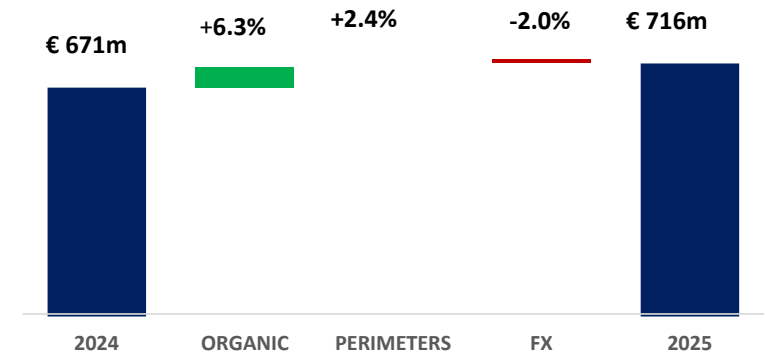
2025 HYDRAULICS SALES EVOLUTION



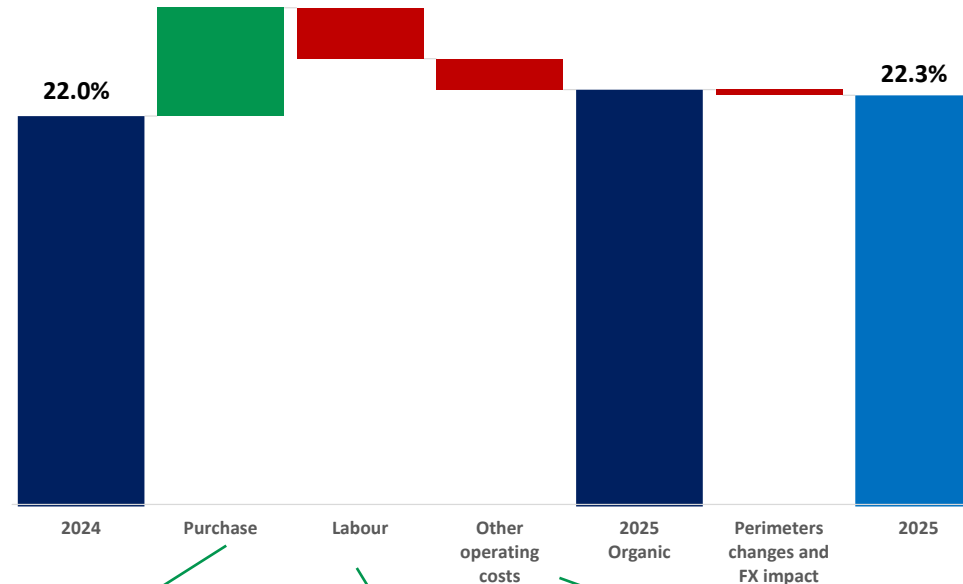
2025 SALES EVOLUTION



2025 WATER JETTING SALES EVOLUTION



2025 EBITDA EVOLUTION ⁽¹⁻²⁾ (% on Net Sales)



2025: sales down by 2.7% at constant perimeters

4Q2025: sales down by 1.1% at constant perimeters

- **Purchase cost**
Down by more than 7%

- **Warehouse unload**
Down by close to 5%

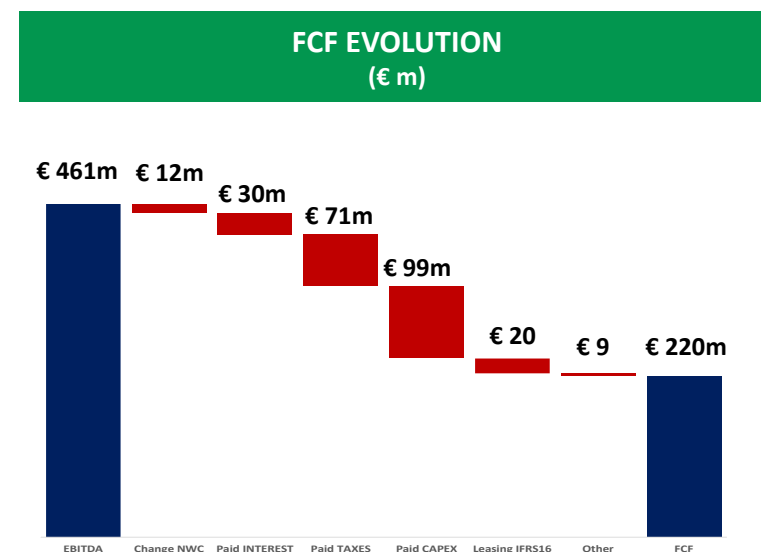
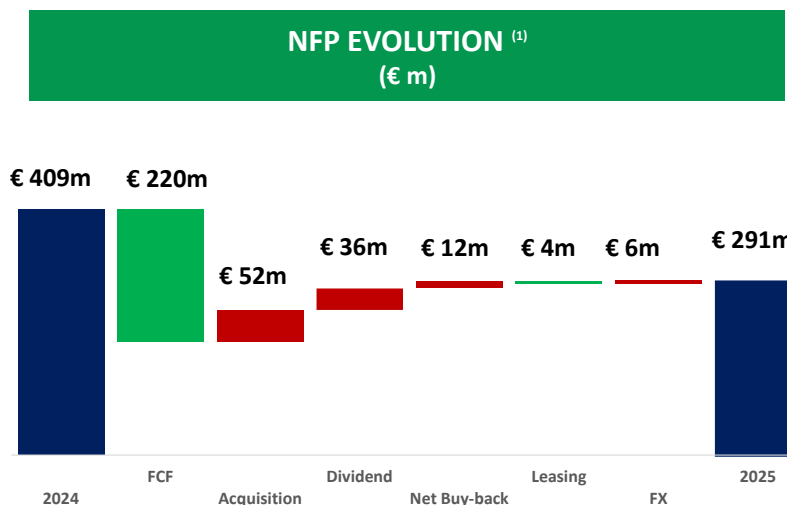
- **Labour force adjustment**
Group average employees' number: up by 1%
Group temporary workers: up by more than 3%

- **Start of the shift from “production insource” to “production outsource”**

- **Production insource**
External manufacturing expenses flat

⁽¹⁾ Management controlling system data – ⁽²⁾ In the graph “purchase” is net of “inventories changes” and “total other income”

- NFP equal to € 291m compared to € 409m of December 2024⁽¹⁾
- The new cash record: € 220m of FCF
 - TWC⁽²⁾: reflecting sales recovery in 2H2025
 - CAPEX⁽⁴⁾: down by around 27% to € 99m
 - Acquisitions: € 52m



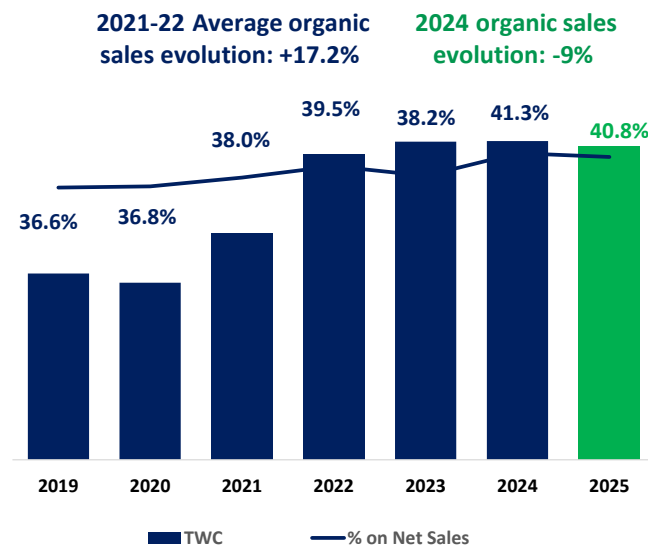
⁽¹⁾ Excluding € 85.0m and € 67.1m of subsidiaries purchase commitments in 2025 and 2024 – ⁽²⁾ Trade Working Capital = NWC with “Trade Payable” net of CAPEX Trade Payable

⁽³⁾ Principal portion of finance lease installments +/- new leasing contracts arranged +/- remeasurement and early close-out of leasing contracts – ⁽⁴⁾ “Investment in property, plant & equipment” - “Proceeds from the sales of property, plant & equipment + Investment in other intangible assets” - ⁽⁵⁾ Principal portion of finance lease installments

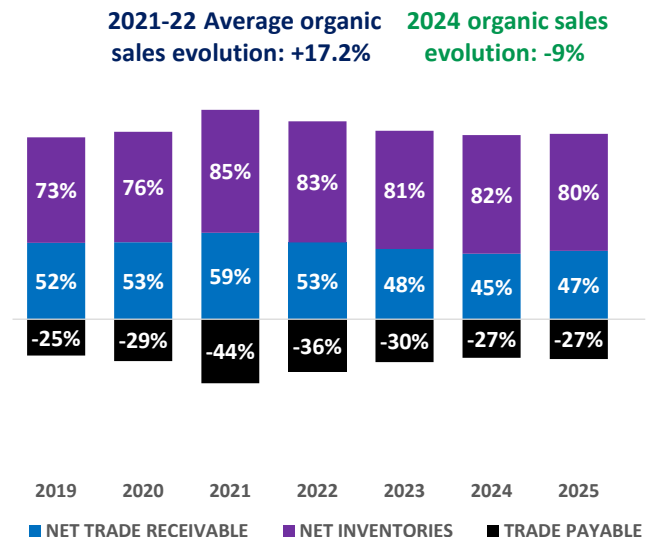
- Improvement to be continued
 - Trade receivable and payable evolution consistent with sales evolution
 - Inventory down by around 3% despite 3 acquisitions in the Fourth Quarter
 - Decrease close to 5% at constant perimeters

- Normalisation commitment confirmed

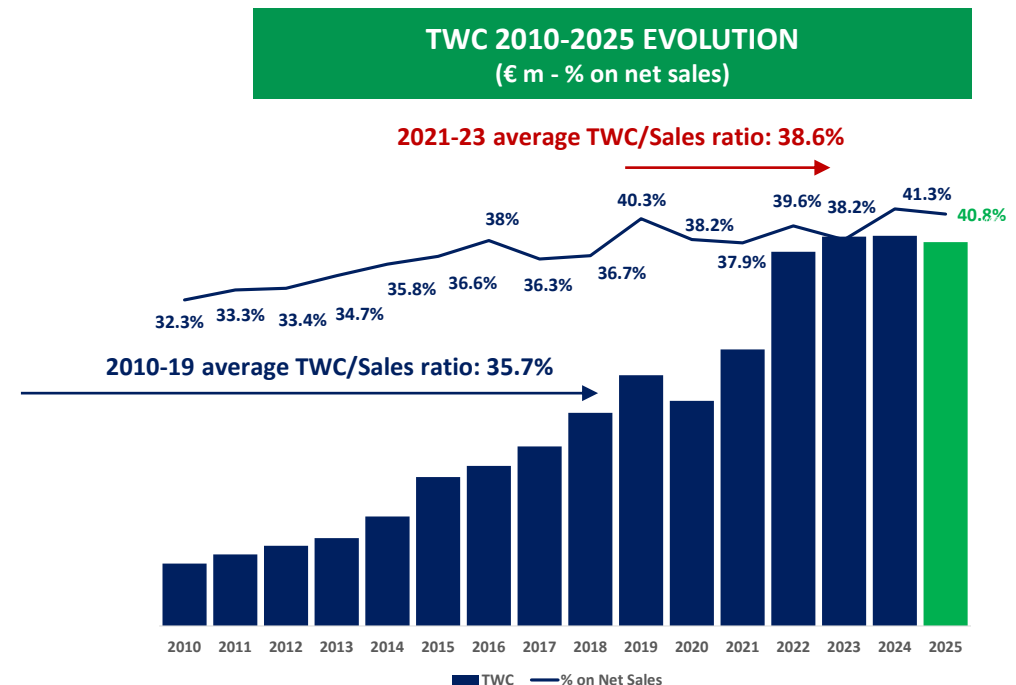
2019-2025 TRADE WORKING EVOLUTION (€ m - % on Net Sales)



2019-2025 TRADE WORKING DETAILS Breakdown by components

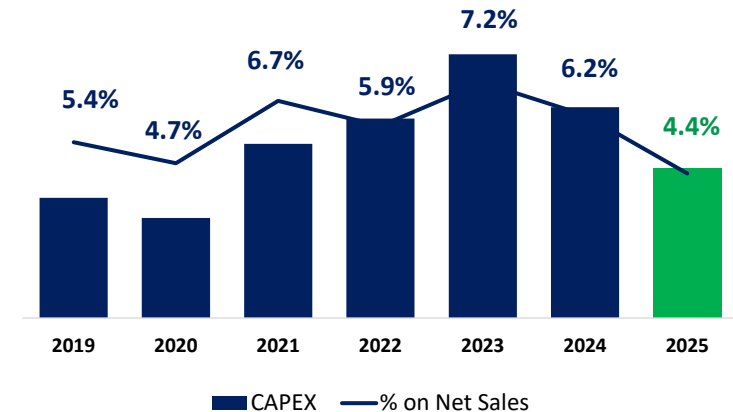


- TWC is a fundamental tool to exploit growth and protect profitability
 - Prompt answer to customers' requests
 - Keep production going
 Usually, meaningful acquisitions originated TWC peaks
- Historical average of around 35-36%, 2021-22 peak driven by extraordinary organic growth and White consolidation
- In 2024 Group normalisation slowed down by severe sales drops
- In 2025 again on the improvement path, to be continued

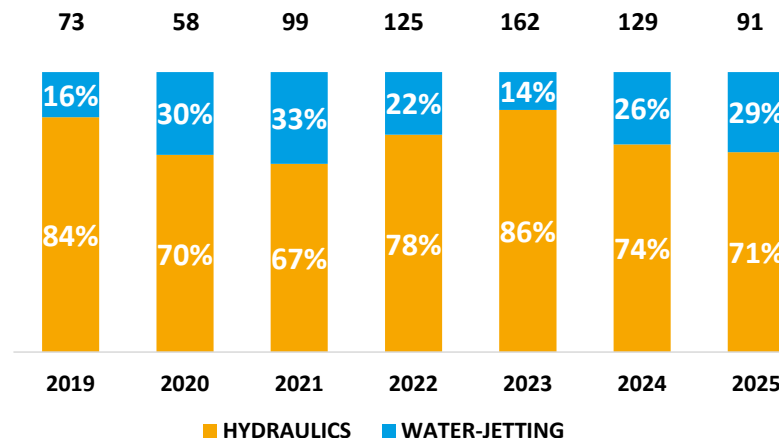


- CAPEX⁽¹⁾ normalisation process almost concluded
 - After a -20% decrease in 2024, an additional -27% to € 91
- Last step of 2021-2023 Post COVID plan concluded
 - New Interpump Hydraulic headquarters is fully operational

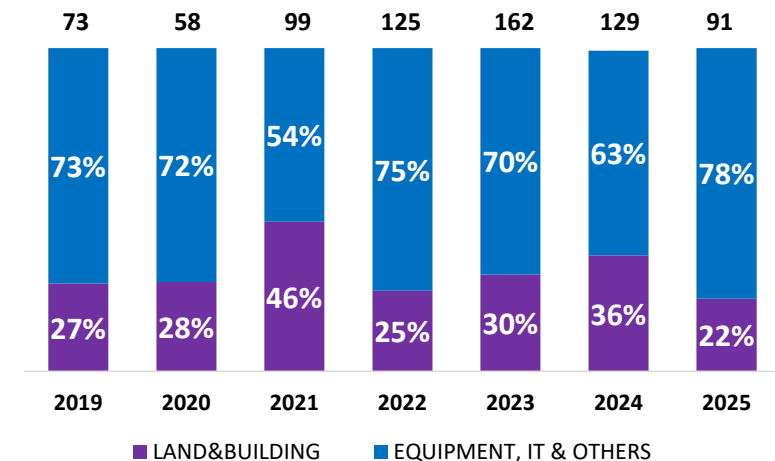
2019-2025 CAPEX EVOLUTION⁽¹⁾
(% on total CAPEX)



2019-2025 CAPEX BREAKDOWN by DIVISION⁽²⁾
(Total amount - % on total CAPEX)



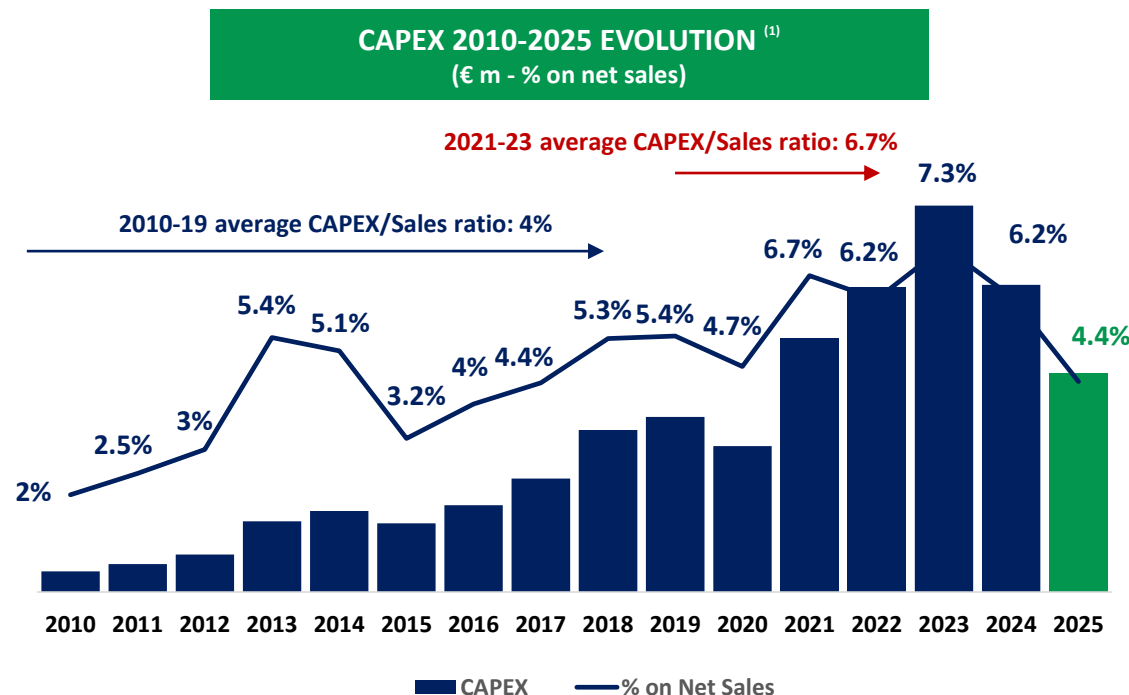
2019-2025 CAPEX BREAKDOWN by CATEGORY⁽²⁾
(Total amount - % on total CAPEX)



⁽¹⁾ Cash CAPEX (Investment in property, plant & equipment) - ⁽²⁾ Management estimates

- Group 2021-23 “Post COVID” CAPEX plan
 - 1 destination: the entire Group, both divisions, all geographies and all most important companies
 - 2 phases: first real estate investments and then technologies & equipment
 - 3 goals: “best in class” factories, production capacity increase and production efficiency improvement

- Medium-long term guidance of around 4% CAPEX/Sales ratio confirmed



⁽¹⁾ Cash CAPEX (Investment in property, plant & equipment)



NLB - New headquarter in Wixom (U.S.A.)



Walvoil – Factory extension in Cavriago (Italy)



Inoxpa - New headquarter in Pune (India)



Interpump Hydraulics – New headquarter in Sala Bolognese (Italy)



Interpump Group – New robotic assembly island in Sant’Ilario (Italy)



Walvoil – Automated warehouse in Cavriago (Italy)



Reggiana Riduttori – VTC series of turning centers in San Polo d’Enza (Italy)



Interpump Hydraulics – New machining centre in Sala Bolognese (Italy)

- “Perfect fit” with Group growth and diversification strategy
 - Diversification by geography
 - Padoan: tank in Europe after America Mobile in U.S.A.
 - Tutto Hydraulicos: another step in Brasil
 - Diversification by products
 - Borghi Assali: axles, complementary products to gearboxes
 - Farma: components for tanks



Padoan – Product example



Tutto Hydraulics - Product examples



Borghi Assali – Product example



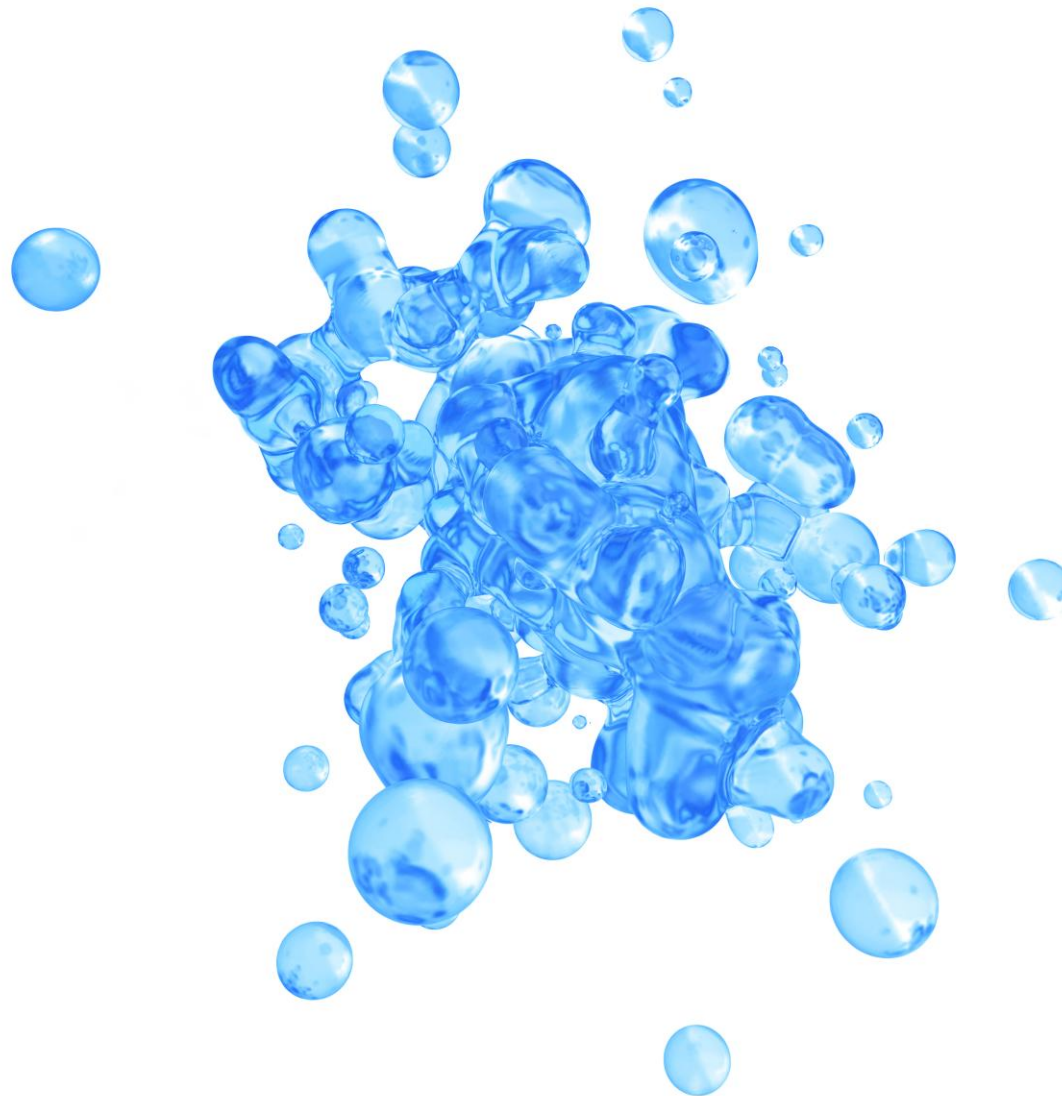
Farma – Product example

⁽¹⁾ See please slide 51 for additional details on 2025 acquisitions

- **GROUP OVERVIEW**
- **2026 OUTLOOK**
- **2026-2028 EXPECTATION**
- **4Q2025 FINANCIAL RESULTS**
- **ANNEX**
 - **DISCLAIMER**
 - **4Q2025 DETAILS**
 - **2023-2025 ESG PLAN**



■ DISCLAIMER



This document, including information included or incorporated by reference in it, contains statements about the wider Interpump Group S.p.A. and the Interpump Group that are or may be forward-looking statements. All statements other than statements of historical facts included in this document may be forward-looking statements. They are based on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Without limitation, any statements preceded or followed by or that include the words ‘targets’, ‘plans’, ‘believes’, ‘expects’, ‘aims’, ‘intends’, ‘will’, ‘may’, ‘anticipates’, ‘estimates’, ‘projects’ or, words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include, but are not limited to, statements relating to the following: (iv) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (v) business and management strategies and the expansion and growth of the wider Interpump Group S.p.A. / Interpump Group’s operations and potential synergies resulting from the Offer; and (vi) the effects of government regulation on wider Interpump Group S.p.A. / Interpump Group’s business.

Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Such forward-looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward-

looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this document. Each of the wider Interpump Group S.p.A. / Interpump Group and their respective members, directors, officers, employees, advisers and any person acting on behalf of one or more of them, expressly disclaims any intention or obligation to update or revise any forward-looking or other statements contained in this document, whether as a result of new information, future events or otherwise except as required by applicable law.

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The Group uses several alternative measures that are not identified as accounting parameters in the framework of the IFRS standards in order to allow the trend of economic operations and the Group's financial position to be better evaluated. Such indicators can also assist the directors in identifying operating trends and making decisions on investments, resource allocation and other business matters. The measurement criterion applied by the Group may therefore differ from the criteria adopted by other groups and so may not be comparable with them. Such alternative performance indicators are constituted exclusively starting from the Group's historical data and measured in compliance with the Guidelines on Alternative Performance Measures issued by ESMA/2015/1415 and adopted by Consob with communication no. 92543 of 3 December 2015. These indicators refer only to performance in the period illustrated in this Interim Board of Directors' Report and the comparative periods and not to expected performance, so they must not be seen as replacing the indicators required by the reference accounting standards (IFRS). Finally, the alternative indicators are processed with continuity and using uniform definitions and representations for all the periods for which financial information is included in this Interim Board of Directors' Report.

The performance indicators used by the Group are defined as follows:

- **Acquisitions:** acquisition of equity investments, including received debt and net of treasury shares assigned
- **Capital expenditure (CAPEX):** the sum of investment in property, plant and equipment and intangible assets, net of divestments;
- **Capital employed:** calculated as the sum of shareholders' equity and net financial position, including debts for the acquisition of equity investments;
- **Earnings/(Losses) before interest and tax (EBIT):** Net sales plus Other operating income less Operating costs (Cost of sales, Distribution costs, General and administrative expenses, and Other operating costs)
- **Earnings/(Losses) before interest, tax, depreciation and amortization (EBITDA):** EBIT plus depreciation, amortization, write-downs and provisions;
- **Free Cash Flow:** the cash flow available to the Group, defined as the difference between the cash flow of operating activities and the cash flow for investments in tangible and intangible fixed assets;
- **Leasing IFRS16:** principal portion of finance lease installments +/- new leasing contracts arranged +/- remeasurement and early close-out of leasing contracts
- **Net Buy-back:** disbursements for purchase of treasury shares +/- proceeds from the sale of treasury shares to stock option beneficiaries
- **Net CAPEX:** "investment in property, plant & equipment" less "proceeds from the sales of property, plant & equipment + "investment in other intangible assets"
- **Net indebtedness (Net financial position):** calculated as the sum of Loans obtained and Bank borrowing less Cash and cash equivalents;

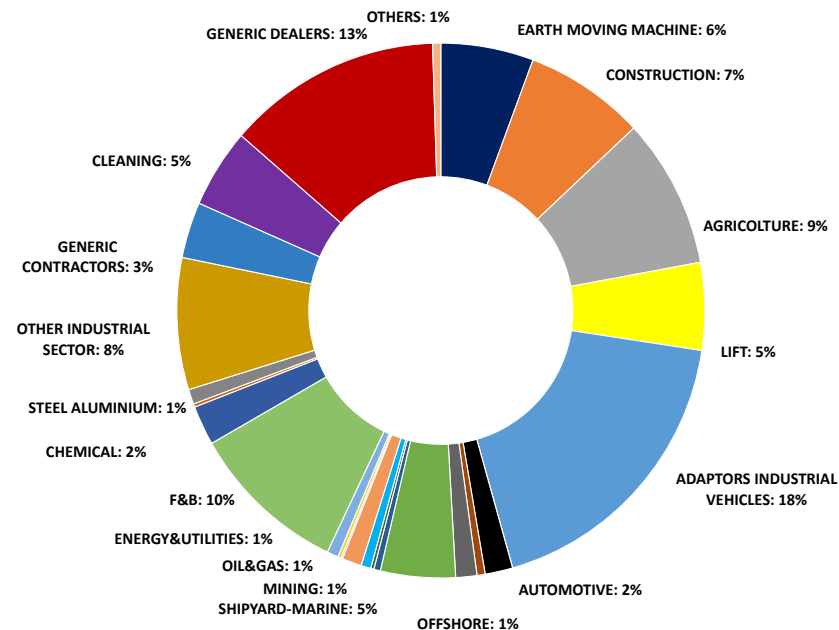
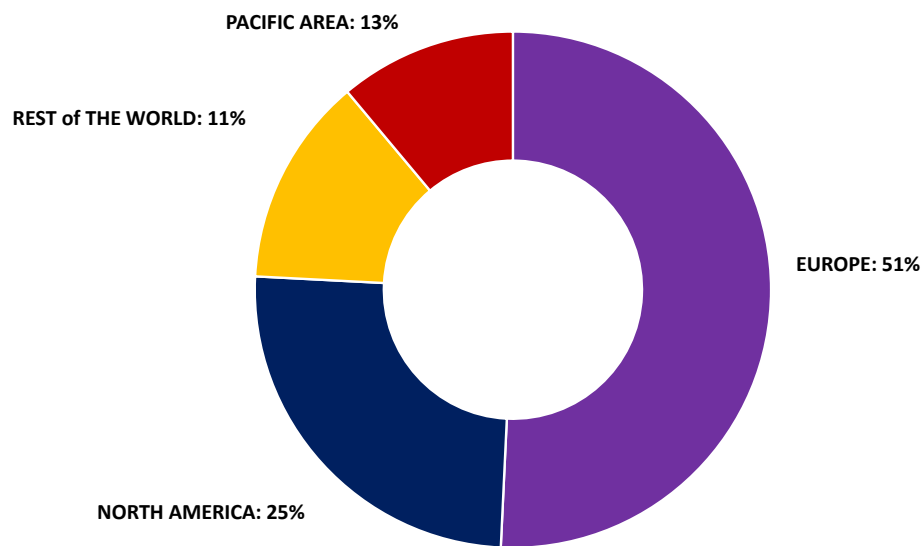
- **Organic:** at constant perimeter and FX
- **Return on capital employed (ROCE):** EBIT / Capital employed;
- **Return on equity (ROE):** Net profit / Shareholders' equity;
- **Trade Working Capital** = NWC with “Trade Payable” net of CAPEX Trade Payable

The Group's income statement is prepared by functional area (also called the "cost of sales" method). This form is deemed to be more representative than its “type of expense” counterpart, which is nevertheless included in the notes to the Annual Financial Report. The chosen form, in fact, complies with the internal reporting and business management methods. The cash flow statement was prepared using the indirect method.

- DISCLAIMER
- 4Q-2025 DETAILS



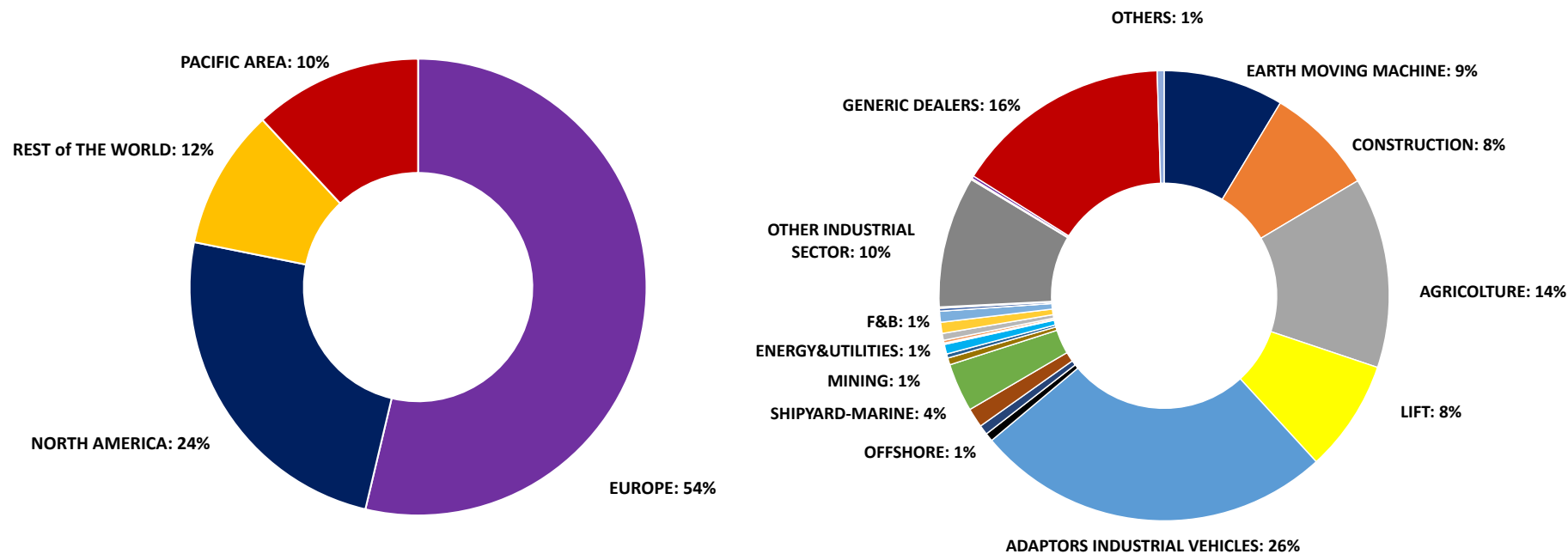
GROUP
2025 sales: € 2.071m



Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%

Adaptors industrial vehicles: professional activity of adapting or modifying industrial vehicles to suit specific applications or industry requirements (e.g. installation of specialized components on industrial vehicles, such as cranes, platforms or tailor of vehicles to meet the operational needs of sectors such as logistics, agriculture, or construction - **Generic dealers:** professional activity of retail or wholesale distribution of a broad range of goods, typically without exclusive affiliation to a specific brand or manufacturer - **Generic contractors:** professional activity of managing and coordinating all aspects of a construction project, including hiring subcontractors, sourcing materials, and ensuring compliance with regulations

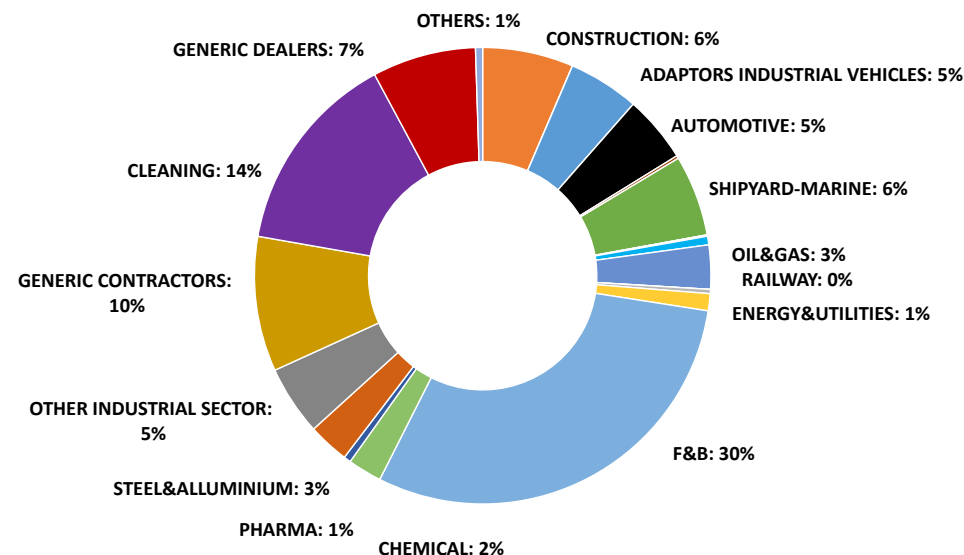
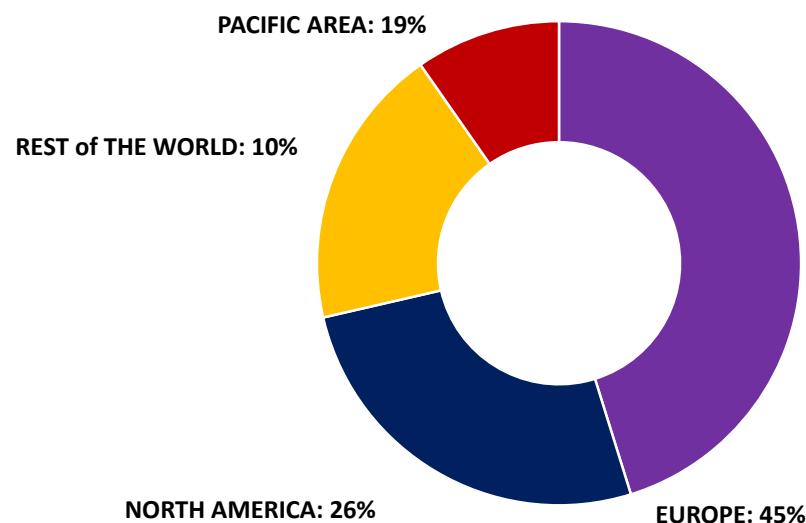
HYDRAULICS
2025 sales: € 1.355m



Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%

Adaptors industrial vehicles: professional activity of adapting or modifying industrial vehicles to suit specific applications or industry requirements (e.g. installation of specialized components on industrial vehicles, such as cranes, platforms or tailor of vehicles to meet the operational needs of sectors such as logistics, agriculture, or construction - Generic dealers: professional activity of retail or wholesale distribution of a broad range of goods, typically without exclusive affiliation to a specific brand or manufacturer - Generic contractors: professional activity of managing and coordinating all aspects of a construction project, including hiring subcontractors, sourcing materials, and ensuring compliance with regulations

WATER JETTING
2025 sales: € 716m

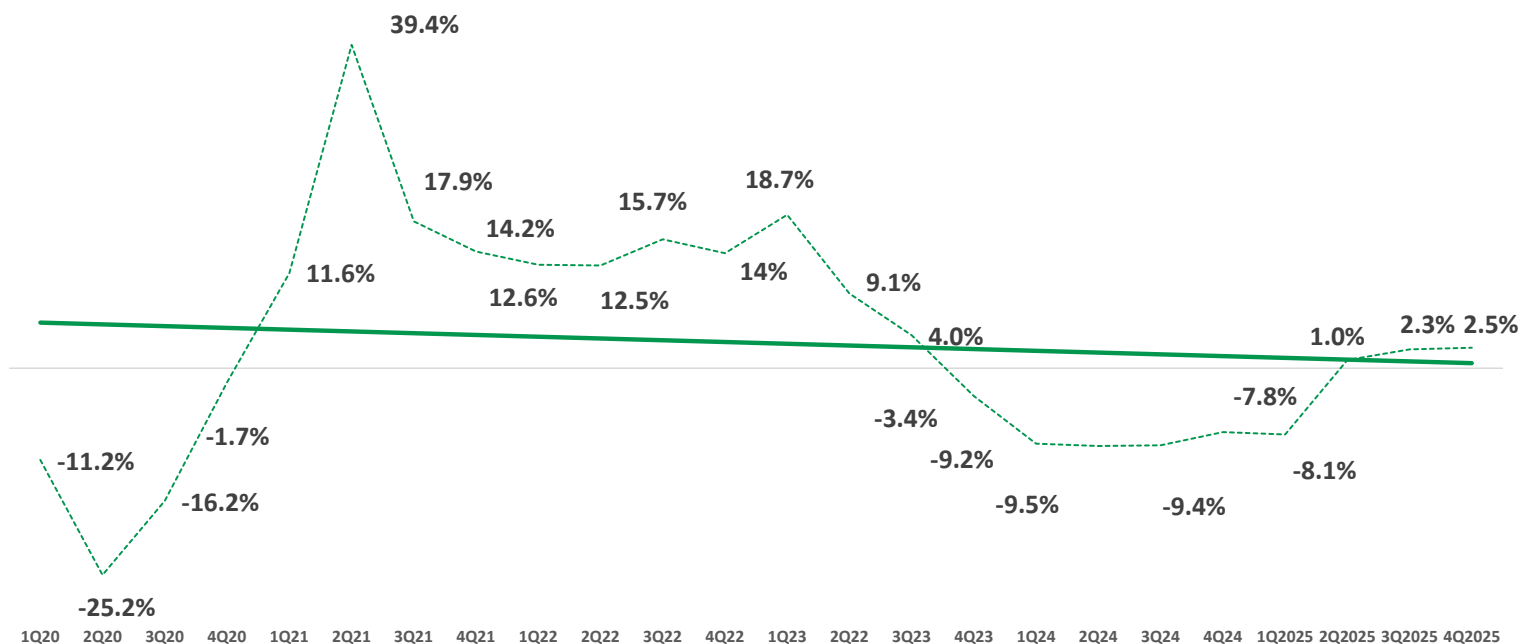


Market application breakdown: incidence below 0.5% not indicated, incidence between 0.5-1% rounded to 1%

Adaptors industrial vehicles: professional activity of adapting or modifying industrial vehicles to suit specific applications or industry requirements (e.g. installation of specialized components on industrial vehicles, such as cranes, platforms or tailor of vehicles to meet the operational needs of sectors such as logistics, agriculture, or construction - Generic dealers: professional activity of retail or wholesale distribution of a broad range of goods, typically without exclusive affiliation to a specific brand or manufacturer - Generic contractors: professional activity of managing and coordinating all aspects of a construction project, including hiring subcontractors, sourcing materials, and ensuring compliance with regulations

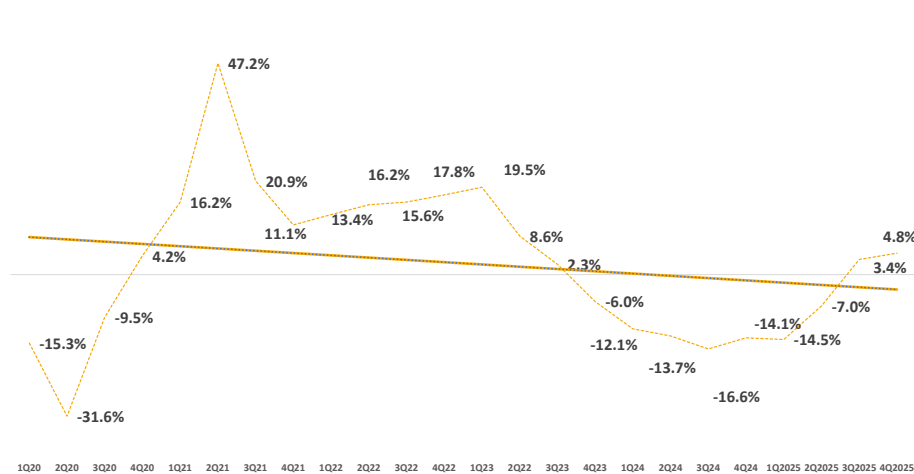
GROUP 2020-2025 ORGANIC GROWTH EVOLUTION by QUARTER

2020: -12.6% - 2021: +20.1% - 2022: +13.7% - 2023: +6.9% - 2024: -9.0% - 2025: -0.7%



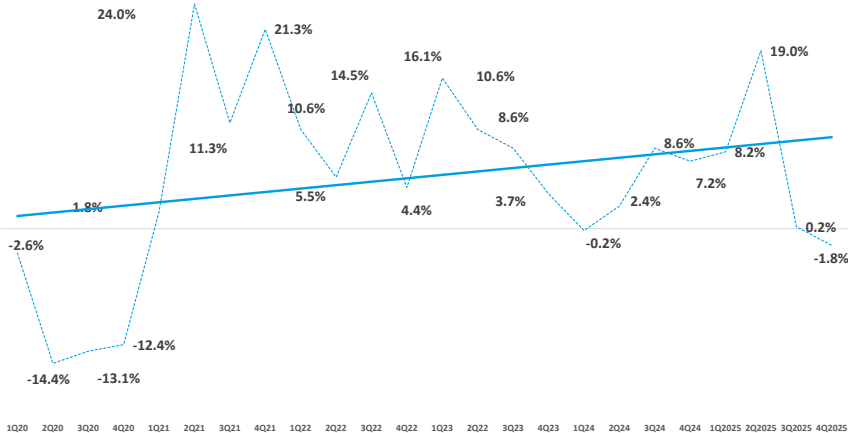
HYDRAULICS 2020-2025 ORGANIC SALES EVOLUTION by QUARTER

2020: -13.6% - 2021: +22.8% - 2022: +15.9% - 2023: +5.9% - 2024: -14% - 2025: -4.1%



WATER-JETTING 2020-2025 ORGANIC SALES EVOLUTION by QUARTER

2020: -10.8% - 2021: +14.4% - 2022: +8.5% - 2023: +9.5% - 2024: +4.6% - 2025: +6.3%



2025 INTERPUMP GROUP ACQUISITIONS

ACQUIRED COMPANIES		FINANCIAL DATA ⁽¹⁾			% of HOLDING	PRICE PAID	GROUP DIVISION
		Sales	EBITDA Margin	Additional Information			
16 June	PADOAN Italy	€ 15m	17%	-	65%	€ 16m	Hydraulics
24 October	TUTTO HYDRAULICOS Brasil	€ 12m	24%	-	100%	€ 12m	Hydraulics
4 November	BORGHI ASSALI Italy	€ 12m	15%	-	70%	€ 8	Hydraulics
18 December	FARMA Italy	€ 15m	25%	-	100%	€ 22	Hydraulics

~2% of 2025 sales

⁽¹⁾ 2024 Reported for Padoan and Borghi Assali – 2025 Forecast for Tutto Hydraulics and Farma

(€/000)	2025	2024
Revenues	494,554	489,890
Cost of sales	(330,841)	(331,388)
Gross profit	163,713	158,502
Other net revenues	11,650	10,780
Distribution expenses	(44,464)	(44,807)
General and administrative expenses	(62,001)	(57,665)
Other operating costs	(2,516)	(6,668)
EBIT	66,382	60,142
Financial income	7,327	16,445
Financial expenses	(17,719)	(14,567)
Equity method contribution	18	77
Profit for the period before taxes	56,008	62,097
Income taxes	(18,592)	(14,013)
Consolidated profit for the period	37,416	48,084
Attributable to:		
Shareholders of Parent	36,829	47,747
Minority shareholders of subsidiaries	587	337
Consolidated profit for the period	37,416	48,084
Basic earnings per share	0.346	0.447
Diluted earnings per share	0.344	0.446

(€/000)	2025	2024
Consolidated profit for the period (A)	37,416	48,084
Other comprehensive income (loss) which will subsequently be reclassified to consolidated profit		
<i>Gains (losses) on translating the financial statements of foreign companies</i>	<i>3,426</i>	<i>34,476</i>
<i>Gains (losses) from companies accounted for using the equity method</i>	<i>(110)</i>	<i>20</i>
<i>Applicable taxes</i>	<i>-</i>	<i>-</i>
Total other comprehensive income (loss) which will subsequently be reclassified to consolidated profit, net of tax effect (B)	3,316	34,496
<i>Profit (Loss) deriving from the remeasurement of defined benefit plans</i>	<i>900</i>	<i>29</i>
<i>Applicable taxes</i>	<i>(216)</i>	<i>(7)</i>
Total other comprehensive profit (loss) which will not subsequently be reclassified to consolidated profit (C)	684	22
Comprehensive consolidated profit for the period (A) + (B) + (C)	41,416	82,602
Attributable to:		
Shareholders of Parent	40,561	82,055
Minority shareholders of subsidiaries	855	547
Comprehensive consolidated profit for the period	41,416	82,602

(€/000)	2025	2024
Revenues	2,070,684	2,078,399
Cost of sales	(1,339,909)	(1,364,753)
Gross profit	730,775	713,646
Other net revenues	41,871	36,714
Distribution expenses	(185,174)	(173,890)
General and administrative expenses	(241,005)	(227,118)
Other operating costs	(9,903)	(11,538)
EBIT	336,564	337,814
Financial income	27,271	35,296
Financial expenses	(65,326)	(62,380)
Equity method contribution	339	302
Profit for the period before taxes	298,848	311,032
Income taxes	(89,139)	(82,562)
Consolidated profit for the period	209,709	228,470
Attributable to:		
Shareholders of Parent	208,122	227,051
Minority shareholders of subsidiaries	1,587	1,419
Consolidated profit for the period	209,709	228,470
Basic earnings per share	1.955	2.124
Diluted earnings per share	1.950	2.120

(€/000)	2025	2024
Consolidated profit for the period (A)	209,709	228,470
Other comprehensive profit (loss) that will be subsequently reclassified in consolidated profit for the year		
<i>Gains (losses) on translating the financial statements of foreign companies</i>	<i>(78,378)</i>	<i>26,317</i>
<i>Gains (losses) from companies accounted for using the equity method</i>	<i>(141)</i>	<i>(132)</i>
<i>Applicable taxes</i>	<i>-</i>	<i>-</i>
Total other comprehensive income (loss) which will subsequently be reclassified to consolidated profit for the year, net of tax effect (B)	(78,519)	26,185
<i>Profit (Loss) deriving from the remeasurement of defined benefit plans</i>	<i>900</i>	<i>(1)</i>
<i>Applicable taxes</i>	<i>(216)</i>	<i>-</i>
Total other comprehensive profit (loss) which will not subsequently be reclassified to consolidated profit for the year (C)	684	(1)
Comprehensive consolidated profit for the period (A) + (B) + (C)	131,874	254,654
Attributable to:		
Shareholders of Parent	130,479	253,308
Minority shareholders of subsidiaries	1,395	1,346
Comprehensive consolidated profit for the year	131,874	254,654

(€/000)	31/12/2025	31/12/2024
ASSETS		
Current assets		
Cash and cash equivalents	415,704	392,637
Trade receivables	397,253	385,963
Inventories	678,984	700,614
Tax receivables	41,208	56,381
Other current assets	28,182	34,647
Total current assets	1,561,331	1,570,242
Non-current assets		
Property, plant and equipment	844,608	853,747
Goodwill	865,841	837,798
Other intangible fixed assets	74,060	76,896
Other financial assets	5,539	3,948
Tax receivables	2,963	2,635
Deferred tax assets	41,612	43,640
Other non-current assets	2,684	2,866
Total non-current assets	1,837,307	1,821,530
Assets held for sale	-	-
Total assets	3,398,638	3,391,772

(€/000)	31/12/2025	31/12/2024
LIABILITIES		
Current liabilities		
Trade payables	233,564	237,371
Bank debts	33,688	33,236
Interest-bearing financial debts (current portion)	232,031	241,919
Tax liabilities	36,447	28,360
Other current liabilities	158,278	148,792
Provisions for risks and charges	8,862	8,858
Total current liabilities	702,870	698,536
Non-current liabilities		
Interest-bearing financial debts	441,084	526,526
Liabilities for employee benefits	21,995	21,292
Deferred tax liabilities	31,968	32,753
Tax liabilities	120	164
Other non-current liabilities	77,640	80,028
Provisions for risks and charges	12,860	13,136
Total non-current liabilities	585,667	673,899
Total liabilities	1,288,537	1,372,435
SHAREHOLDERS' EQUITY		
Share capital	55,320	55,505
Legal reserve	11,323	11,323
Share premium reserve	37,673	42,564
Remeasurement reserve for defined benefit plans	(5,241)	(5,923)
Translation reserve	(40,217)	38,108

(€/000)	2025	2024
Cash flows from operating activities		
Profit before taxes	298,848	311,032
Adjustments for non-cash items:		
Losses (gains) on the sale of fixed assets	(6,074)	(5,582)
Amortization and depreciation	121,250	113,870
Costs recognized in the income statement relative to stock options that do not involve monetary outflows for the Group	6,764	5,262
Losses (profits) from equity investments	(339)	(302)
Net change in risk provisions and allocations to employee benefit provisions	(2,952)	(2,260)
Expenditures for tangible fixed assets to be leased	(13,563)	(11,250)
Proceeds from the disposal of leased tangible fixed assets	9,993	10,967
Net financial expenses (income)	38,055	27,084
Other	296	(26)
	452,278	448,795
(Increase) decrease in trade receivables and other current assets	128	44,108
(Increase) decrease in inventories	(694)	21,406
Increase (decrease) in trade payables and other current liabilities	(11,475)	(15,634)
Interest paid	(29,746)	(41,881)
Realized exchange differences	(4,007)	3,902
Taxes paid	(71,066)	(103,618)
Net cash from operating activities	335,418	357,078
Cash flows from investing activities		
Payments for the purchase of equity investments, net of cash received	(38,465)	(89,211)
Capital expenditure on property, plant and equipment	(91,774)	(129,186)
Proceeds from the sale of tangible fixed assets	2,686	2,980
Increase in intangible fixed assets	(9,664)	(9,044)
Financial income received	6,831	7,435
Other	(689)	1,459
Net cash (used in) investing activities	(131,075)	(215,567)
Cash flows from financing activities		
Disbursals (repayments) of loans and bonds	(102,949)	925

(€/000)	2025	2024
Proceeds from the sale of treasury shares to stock option beneficiaries	4,754	581
Change in other financial assets	(349)	(526)
Payment of finance lease installments (principal)	(20,373)	(19,749)
Net cash generated by (used in) financing activities	(171,950)	(64,659)
Net increase (decrease) in cash and cash equivalents	32,393	76,852

(€/000)	2025	2024
Net increase (decrease) in cash and cash equivalents	32,393	76,852
Translation differences for cash held by non-EU companies	(9,778)	535
Opening cash and equivalents of companies consolidated for the first time using the line-by-line method	-	-
Cash and cash equivalents at the beginning of the period	359,401	282,014
Cash and cash equivalents at the end of the period	382,016	359,401

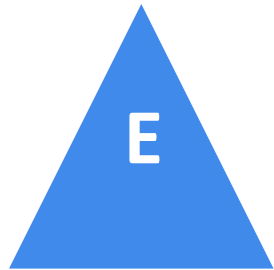
Cash and cash equivalents consist of the following:

€/000	31/12/2025	31/12/2024
Cash and cash equivalents as per the consolidated statement of financial position	415,704	392,637
Bank debts (overdrafts and subject-to-collection advances)	(33,688)	(33,236)
Cash and cash equivalents as per the consolidated cash flow statement	382,016	359,401

(€/000)	Share capital	Legal reserve	Share premium reserve	Remeasurement reserve for defined benefit plans	Translation reserve	Other reserves	Group shareholders' equity	Non-controlling interests	Total
At 1 January 2024	55,625	11,323	46,938	(5,922)	11,850	1,673,764	1,793,578	9,326	1,802,904
Recognition in the income statement of the fair value of stock options	-	-	5,262	-	-	-	5,262	-	5,262
Purchase of treasury shares	(130)	-	(10,207)	-	-	-	(10,337)	-	(10,337)
Sale of treasury shares to stock option beneficiaries	10	-	571	-	-	-	581	-	581
Change in consolidation perimeter	-	-	-	-	-	-	-	1,553	1,553
Purchase of residual interests in subsidiaries	-	-	-	-	-	191	191	1,090	1,281
Dividends paid	-	-	-	-	-	(34,231)	(34,231)	(777)	(35,008)
Dividends resolved	-	-	-	-	-	-	-	-	-
Comprehensive profit (loss) for the 12 months of 2024	-	-	-	(1)	26,258	227,051	253,308	1,346	254,654
Balances at 31 December 2024	55,505	11,323	42,564	(5,923)	38,108	1,866,775	2,008,352	10,985	2,019,337
Recognition in the income statement of the fair value of stock options	-	-	6,764	-	-	-	6,764	-	6,764
Purchase of treasury shares	(260)	-	(16,334)	-	-	-	(16,594)	-	(16,594)
Sale of treasury shares to stock option beneficiaries	75	-	4,679	-	-	-	4,754	-	4,754
Change in consolidation perimeter	-	-	-	-	-	-	-	167	167
Purchase of residual interests in subsidiaries	-	-	-	-	-	-	-	(3)	(3)
Dividends paid	-	-	-	-	-	(35,147)	(35,147)	(1,051)	(36,198)
Dividends resolved	-	-	-	-	-	-	-	-	-
Comprehensive profit (loss) for the 12 months of 2025	-	-	-	682	(78,325)	208,122	130,479	1,395	131,874
Balances at 31 December 2025	55,320	11,323	37,673	(5,241)	(40,217)	2,039,750	2,098,608	11,493	2,110,101

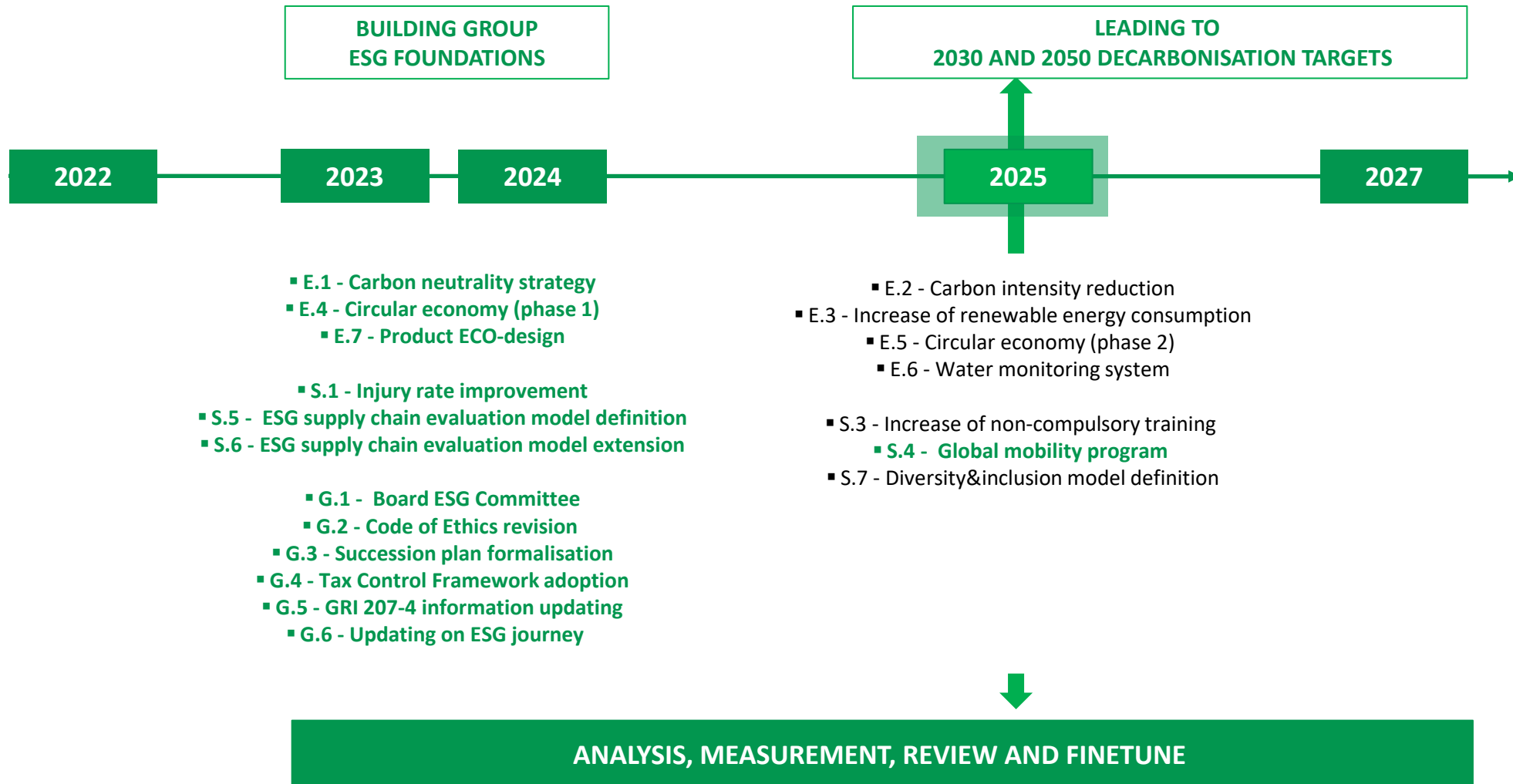
- **DISCLAIMER**
- **4Q-2025 DETAILS**
- **2023-2025 ESG PLAN**





2023-2025 KEY TARGETS		SUPPORTED GRI and SDG
- Definition of Group “Carbon neutrality” strategy - Reduction of Group “Carbon intensity” - Increase of renewed electricity consumption	2023	 305-1 and 2 302-1
	2025	
	2025	
- Injury rate improvement - ESG supply chain evaluation - ISO 45001 extension	2024	 403-9 308-1 / 414-1
	2023 & 2024	
	2027	
- Establishment of Board ESG Committee - Succession plan formalisation - Tax compliance consolidation	2023	 207-1, 2 and 3
	2023	
	2024	

ANALYSIS AND MEASUREMENT



- 3 main streams
 - Climate change
 - Product life cycle
 - Water efficiency

- Formalisation of Group “E” strategy and policies is the cornerstone

- Approximately € 10m of CAPEX and not material impact on Group G&A in the plan horizon
 - CAPEX: around 40% already included in 2022 projects
 - G&A: most activities will be performed internally

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
CLIMATE CHANGE	E.1	Carbon neutrality strategy definition ■ To be applied to the entire Group perimeter and to all carbon emission categories (Scope 1, 2 and 3) ■ Fundamental support to reach timely 2030 and 2050 EU target	  	N.A.	Base year: 2022 Target year: 2023

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
CLIMATE CHANGE	E.2	Carbon intensity reduction - Focus on Scope 1 and 2 - Main leverages: photovoltaic plants installation and renewable purchase energy agreement - Italian manufacturing site as PPA starting point	 305-1 and 2	K.P.I. tCO ₂ eq/€ ⁽¹⁾ Target: -30% (from 0.040 ⁽²⁾ to 0.028)	Base year: 2021 Target year: 2025
	E.3	Increase of renewable energy consumption - Main leverages: photovoltaic plants installation and renewable purchase energy agreement - Italian manufacturing site as PPA starting point	 302-1	K.P.I. Total renewable EE (GJ)/Total energy Base: 3% Target: 25%	Base year: 2021 Target year: 2025
PRODUCT LIFE CYCLE	E.4	Circular economy – Phase 1 - Waste assessment and potential by-products analysis - Network with partner entities at regional level - Pilot project in IPG and IMM subsidiaries		N.A.	Base year: 2022 Target year: 2023
	E.5	Circular economy – Phase 2 - Feasibility study on Phase 1 project extension - Italian manufacturing site as possible perimeter		N.A.	Base year: 2023 Target year: 2025

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
WATER EFFICIENCY	E.6	Water monitoring system - Phase 1: mapping of the installed water monitoring systems across the Group - Phase 2: implementation of a continuous water monitoring system in all Group factories	 303-3 and 4 	N.A.	Base year: 2022 Target year: 2025
PRODUCT LIFE CYCLE	E.7	Product ECO-design - Phase 1: definition of a Group ECO-design policy - Phase 2: implementation of Group policy through procedures reflecting business model heterogeneities		N.A.	Base year: 2022 Target year: 2024

- 4 main streams
 - Health & safety
 - People development
 - Responsible supply chain
 - Diversity & inclusion

- “Pilot projects” will be crucial to capitalise on already existing best practices at subsidiaries level
 - Walvoil for “ESG supply chain evaluation model definition” and Muncie for “diversity & inclusion”

- Not material financial impacts in the implementation horizon
 - Around € 3m of incremental costs for both ISO 45001 extension and non-compulsory training

ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
HEALTH & SAFETY S.1	Injury rate improvement ■ Keep injury frequency below 2019-21 average	 403-9  	K.P.I. Injury rate ⁽¹⁾ Average 2019-21: 2,2 ⁽²⁾	Base year: 2021 Target year: 2024

⁽¹⁾ (Total n° of employees injuries above 1 day / Total n° of hours worked) x 200.000 - ⁽²⁾ Please refer to Non-financial statements as of 31 December 2019, 2020 and 2021 for details

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
HEALTH & SAFETY	S.2	ISO 45001 extension Focus on subsidiaries with manufacturing sites		K.P.I. % Group turnover Base: 22% Target: 45%	Base year: 2021 Target year: 2027
	S.3	Increase of non-compulsory training - Focus on “below - in line” target subsidiaries - Definition of Group guidelines and identification of training areas		K.P.I. About 35% increase average training hours x employee ⁽¹⁾	Base year: 2021 Target year: 2025
PEOPLE DEVELOPMENT	S.4	Global mobility program Define and implement a worldwide mobility program across Group subsidiaries		N.A.	Base year: 2022 Target year: 2025
	S.5	ESG supply chain evaluation model definition - Updated suppliers’ evaluation model with environmental and social criteria - Initial focus on “material” suppliers - Execution of a pilot project in Walvoil Group		N.A.	Base year: 2022 Target year: 2023

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
RESPONSIBLE SUPPLY CHAIN	S.6	ESG supply chain evaluation model extension - First focus on Italy (100% of manufacturing subsidiaries) - Feasibility study for a worldwide application	  	N.A.	Base year: 2023 Target year: 2024
DIVERSITY & INCLUSION	S.7	Diversity & inclusion model definition - Systematic and consistent mapping of HR evolution and development from a diversity & inclusion point of view - Execution of a pilot project in Muncie	 	N.A.	Base year: 2023 Target year: 2025

- 3 main streams
 - ESG as governance cornerstone
 - Spread of ESG principles, actions and results inside and outside the Group
 - Tax compliance consolidation in line with best practices

- “G” actions will follow the natural path of Group governance activities
 - Mostly be addressed by 2023 annual shareholders meeting

- Almost all activities will be performed internally
 - Possible support on certain areas from specialised external consultants

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
ESG CORNERSTONE	G.1	Establishment of Board ESG Committee ■ Separation between “Control & Risk” and “Sustainability” committees ■ Inclusion of executive directors	 	N.A.	Base year: 2022 Target year: 1H2023

ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
G.2	Code of Ethics revision To reflect ESG principles in Code of Ethics		N.A.	Base year: 2022 Target year: 1H2023
G.3	Succession plan formalization Succession plan formalization (starting from Interpump Group S.p.A.)	 	N.A.	Base year: 2022 Target year: 2023
G.4	Tax compliance consolidation in line with best practices - Tax strategy formalization - Tax governance and tax risk management and control enhancement - Internal compliance review for OECD Pillar II	 207-1, 2 and 3  	N.A.	Base year: 2022 Target year: 2024
G.5	GR1 207-4 information updating Country-by-country report refresh and annual updating	 207-4  	N.A.	Base year: 2022 Target year: annual

	ACTION ID	DESCRIPTION	GRI and SDG	KPI	TIMING
ESG PRINCIPLES-ACTIONS- RESULTS SPREAD	G.6	Updating on ESG journey Periodic updating on actions implementation	  	N.A.	Base year: 2022 Target year: annual

The Manager in charge of preparing the company's financial reports declares - pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance - that the accounting information contained in this presentation corresponds to the document results, books and accounting records.

S. Ilario d'Enza, 13 February 2026

Mauro Barani

