

PRESS RELEASE

FY 2025 FINANCIAL RESULTS
Increase in EBITDA and net profitability

FY 2025 Highlights

- Revenue decreased by 5% to **€ 167.6m** from **€ 176.8m** in 2024
- Strong EBITDA growth of 78% to **€ 12.6m** from **€ 7.0m**
- High liquidity of **€ 41.5m**
- Further reduction in net debt by **8%** to **€ 22.7m** from **€ 24.7m**
- Strong equity base of **€ 87m** total net liabilities reduced by **16%** or **€ 12.4m**

The purpose of this Press Release is to present and explain the financial results, as well as the key factors that shaped their performance.

Group Financial Data (€ k)	01.01-31.12.2025	01.01-31.12.2024
Sales	167.609	176.836
Gross profit	22.548	18.080
EBITDA	12.552	7.045
EBT	6.765	-372
EAT	5.560	-532
Earnings per share	0,3062	-0,0294
Debt	64.193	63.080
Cash	41.488	38.380
Net Debt	22.705	24.700
Net Debt / Ebitda	1,8	3,5
Equity	86.958	81.381
Net Debt / Equity	0,26	0,30

Revenue decreased by 5% in 2025, primarily reflecting weaker demand from European markets, as well as the absence of non-recurring export sales recorded in the prior year related to specific projects. This decline also reflects the Group's strategic decision to further prioritize operating profitability by selectively limiting activity in export markets with non-acceptable margins. Conversely, domestic sales in Greece increased for the third consecutive year, highlighting the Group's ability to expand its market share despite intensifying competition. It is noted that the Group's policy of geographical diversification and activity mix provides the flexibility required to adapt its strategy in pursuit of optimal

returns under prevailing market conditions. In this context, Group revenue amounted to € 167.6m compared to € 176.8m last year, mainly due to reduced exports (20% of total sales vs. 25% in 2024), as well as a slight decline in selling prices in certain product categories following reduced activity in key European steel-consuming sectors. Despite the decline in sales, gross profit increased significantly to € 22.5m or 13.5% of sales, compared to € 18.1m or 10.2% in 2024. This improvement reflects both production cost reductions and efficient inventory management, including well-timed procurement strategies that allowed the Group to capitalize on subsequent price increases while adjusting its pricing policy accordingly. EBIT amounted to € 9.7m compared to € 4.2m last year, while EBITDA recorded strong growth of 78%, reaching € 12.6m or 7.5% of sales versus € 7.0m or 4.0% in 2024. This performance reflects both improved gross margins and a 7.7% reduction in operating expenses compared to 2024. Profit before tax fully reversed to € 6.8m from losses of € 0.4m in the prior year, driven not only by reduced operating costs but also by a 43% (€ 2.4m) reduction in financial expenses.

Despite the challenges, the Group's performance in 2025 showed a strong improvement compared to 2024, with the key drivers of results summarized as follows:

- **Revenue declined by 5%** as a result of weaker demand in export markets.
- **Profit margins improved** through efficient inventory management, as well as reductions in production and operating costs.
- **Financial expenses decreased** due to a further reduction in borrowing spreads, lower average debt levels, and lower Euribor.

It is noted that in 2025 the Group's trade payables decreased by 32%, while key leverage ratios also improved, with net debt/EBITDA and net debt/equity at 1.8x and 0.26x respectively, compared to 3.5x and 0.30x, confirming the Group's strong financial fundamentals. Furthermore, during 2025, an investment of € 2.3m was brought into operation, relating to the upgrade of a production line, expanding the range of products and contributing to lower production costs.

With regard to the performance of the Group's other companies, the joint venture *Thrace Greenhouses* is implementing an approved investment program of € 14.7m, aimed at expanding its production facilities by an additional 130 hectares. To date, the company has completed the construction of 65 hectares, i.e. 50% of the investment. Upon full completion, total facilities will amount to 304 hectares of modern hydroponic greenhouses. The company's results for 2025 showed a slight decline compared to 2024, mainly due to the implementation of its investment program.

The results of the Group's energy segment, through photovoltaic installations with a total capacity of 2.7 MWp operating under a feed-in tariff scheme, declined compared to 2024, as curtailments imposed on electricity injection into the grid had an impact on the segment's revenue.

As regards the Group's outlook for 2026, providing reliable guidance remains challenging, given the heightened uncertainty both in relation to the regulatory framework governing the steel market and global geopolitical and economic developments. In particular, the Carbon Border Adjustment Mechanism (CBAM), although introduced with the aim of

enhancing the competitiveness of the European steel industry, is expected to impose additional costs on sector participants, which they will be required to bear from 2027 onwards. However, the exact framework for calculating these charges has not yet been clarified. This uncertainty complicates effective procurement and sales planning, while at the same time creating a relative advantage for companies that are able to circumvent transparency and disclosure obligations, thereby distorting competitive conditions. The issue becomes even more pronounced for the European market, particularly in light of excess supply—primarily from Asian markets—being directed into the EU, often at prices below cost as a result of state subsidies and export incentives, further intensifying pressure on European producers. In this context, the expected implementation of revised EU safeguard measures as of 1 July 2026 is viewed as a positive development, as it is anticipated to contribute to limiting import volumes from third countries within the internal market. Beyond the above, the recent outbreak of military conflicts in the Middle East is adding further uncertainty to the market, making it more difficult to forecast the future course of the Group’s operations and results. The Elastron Group has no direct exposure to these Middle Eastern markets, neither on the procurement side nor in terms of sales. However, the continuation of hostilities and volatility in energy markets are expected to increase production and transportation costs globally, impacting the final cost of raw material procurement and inventories for the Group. To the extent that such cost increases are passed through to selling prices, the Group’s operating margins are expected to strengthen in the short term. Nevertheless, rising material costs and broader inflationary pressures across the market are expected to have a negative impact on steel-consuming sectors and, consequently, on demand.

Taking into account the above, Management remains cautiously optimistic, closely monitoring both regulatory developments in the steel market and the impact of the ongoing geopolitical tensions on the real economy. In any case, the Elastron Group maintains a strong capital base, high liquidity and the necessary market expertise, enabling it to adapt its strategy to prevailing market conditions. At the same time, with a forward-looking approach and a focus on diversification, the Group is planning a new investment program aimed at expanding its activities into new product categories beyond its current range.

Note: The Annual Financial Report under IFRS of ELASTRON S.A. will be published on Monday, 20 April 2026, on the Company’s website (www.elastron.gr) and on the Athens Exchange (www.athexgroup.gr).