

**PRESS RELEASE**

**FINANCIAL RESULTS FOR THE FIRST HALF OF 2026**

**EBITDA up 95%**

**First half of 2026 highlights**

- Turnover increased slightly by 2.3% to € 87.7 million, from € 85.8 million in the first half of 2025
- EBITDA rose strongly by 95.5% to € 9.4 million, from € 4.8 million a year earlier
- Profit before tax increased significantly to € 6.9 million, from € 0.9 million
- Cash and cash equivalents of € 55.7 million
- Net debt declined further by 18% compared with 31 December 2025 and by 53% compared with 30 June 2025
- Strong equity position of € 92.5 million

This press release presents and explains the financial results and the factors that contributed to them.

| <b>Group figures (€ thousand)</b> | <b>01.01-30.06.2026</b> | <b>01.01-30.06.2025</b> | <b>Change %</b> |
|-----------------------------------|-------------------------|-------------------------|-----------------|
| Turnover                          | 87.710                  | 85.750                  | 2,3%            |
| Gross profit                      | 14.205                  | 10.002                  | 42,0%           |
| EBITDA                            | 9.354                   | 4.785                   | 95,5%           |
| Profit before taxes (EBT)         | 6.929                   | 879                     | 688,3%          |
| Profit after tax (EAT)            | 5.584                   | 764                     | 630,9%          |
| Earnings per share                | 0,3076                  | 0,042                   | 632,4%          |
| Debt                              | 74.353                  | 75.122                  | -1,0%           |
| Cash & Cash equivalents           | 55.683                  | 35.471                  | 57,0%           |
| Net Debt                          | 18.670                  | 39.651                  | -52,9%          |
| Equity                            | 92.545                  | 82.125                  | 12,7%           |
| Equity / net debt (x)             | 4,96                    | 2,07                    | 139,6%          |

Activity in the Group's steel products segment remained broadly unchanged from the first half of last year. Sales volume in the Greek market increased slightly, mainly supported by ongoing private construction activity and infrastructure projects. By contrast, exports declined amid weak growth in the main steel consuming sectors in Europe. Within this context, the Group's revenue increased, supported by its diversified product portfolio and its ability to maintain its pricing policy amid intensifying competition.

The gross profit margin increased to 16.2% from 11.7%, primarily due to effective inventory management, including purchases at low prices and gains from the subsequent market upturn. Selling prices also benefited from the gradual pass-through of higher inventory costs resulting from the application of the Carbon Border Adjustment Mechanism (CBAM) to imports from non-EU countries. The EBITDA margin rose to 10.7% from 5.6% in the first half of 2025. Profit before tax also increased significantly, supported by a 21% reduction in finance costs and improved performance in the Group's agricultural segment through its subsidiary, Thrace Greenhouses. During the first half, group company Metal-Pro SA sold an industrial property in Sindos Industrial Area of Thessaloniki for € 8.4 million, generating a non-recurring gain of € 1.4 million.

The Group's net debt stood at € 18.7 million, down 18% compared with year-end 2025 and 53% compared with the first half of 2025. The equity-to-net-debt ratio rose to 4.96x, from 3.66x at year-end 2025 and 2.07x at the end of the first half of 2025, reflecting the Group's strong capital structure.

The positive trend continued into the third quarter, and the Group expects its results for the first nine months of 2026 to improve compared with the corresponding period of 2025.

Management remains cautiously optimistic about the fourth quarter of 2026 and 2027. Demand for steel products in Greece is expected to remain at satisfactory levels, supported by ongoing private construction activity and investment, particularly in logistics and industry. However, the completion of the Recovery and Resilience Facility (RRF), the prospect of national elections in spring 2027 and announced plans to increase property transfer tax for nationals of non-EU countries are expected to weigh on investment implementation and construction activity. At the same time, recent geopolitical tensions and higher energy costs are adding to inflationary pressures and are expected to raise production costs and lead to further increases in Euribor, factors that management expects to affect the Group's profit margins. On the regulatory front, the implementation of the Carbon Border Adjustment Mechanism (CBAM), together with new EU safeguard measures on steel imports from third countries, is expected to strengthen demand for European steel producers and support prices. However, until the final regulatory framework governing the market is clarified, the extent of its impact on the Group's results and liquidity remains uncertain.

In any event, the strong profitability recorded in the first half should not be taken as a reliable indicator of performance in subsequent periods, given the cyclical nature of the sector and its exposure to fluctuations in demand, international raw material prices and broader geopolitical and trade conditions. Against this backdrop, effective management of inventories and working capital as a whole, expansion of the range of products manufactured, cost control and preservation of a strong financial position remain key priorities for the Group's management.

Note: ELASTRON S.A.'s "Half-Year Financial Report prepared in accordance with IFRS" will be posted on Monday, 28 September 2026 on the Company's website, [www.elastron.gr](http://www.elastron.gr), and on the Athens Exchange website, [www.athens.euronext.com](http://www.athens.euronext.com).