Caltagirone Editore: the Board of Directors approves the results of the first half of 2026

- Net profit for the period of Euro 23.1 million (Euro 13.4 million in the first half of 2025)
- Total comprehensive income of Euro 138.6 million (Euro 88.2 million in the first half of 2025)

Rome, July 24th, 2026 – The Board of Directors of Caltagirone Editore, chaired by Mrs. Azzurra Caltagirone, examined and approved the results for the first half of 2026.

Group Performance

The Caltagirone Editore Group reported a **net profit** for the period of Euro 23.1 million in the first half of 2026, up 72.1% compared with the corresponding period of the previous year (Euro 13.4 million in the first half of 2025). **Total comprehensive income** amounted to Euro 138.6 million (Euro 88.2 million in the first half of 2025), mainly reflecting the positive *fair value* measurement of the listed equity investments held by the Group and capital gains realised on the disposal of listed securities.

Group **revenues** amounted to Euro 48.2 million in the first half of 2026, down 6.3% compared with the corresponding period of 2025 (Euro 51.5 million), reflecting lower publishing and advertising revenues, partly offset by higher other publishing revenues. During the first quarter of 2026, the websites of the Caltagirone Editore network recorded an average of 4.6 million daily unique users.

Operating costs amounted to Euro 51.3 million, down 6.3% compared with the corresponding period of 2025 (Euro 54.7 million). In particular, raw materials costs decreased by 8.3%, while labour costs, amounting to Euro 23.1 million, declined by 8.1% (Euro 25.2 million).

EBITDA was negative for Euro 3 million (negative for Euro 3.2 million as of June 30th, 2025).

EBIT recorded a loss of Euro 6.8 million, in line with the first half of 2025, and includes amortisation and depreciation of Euro 3.5 million (Euro 3.2 million as of June 30th, 2025), provisions for risks of Euro 118 thousand (Euro 85 thousand as of

June 30th, 2025) and credits writedowns for Euro 150 thousand (Euro 339 thousand as of June 30th, 2025).

Net financial result, positive for Euro 28.1 million (Euro 19.4 million in the first half of 2025), benefited mainly from the higher dividends received on listed equity investments.

Net financial position was positive for Euro 2.3 million, improving by Euro 37 million compared with December 31st, 2025 (negative for Euro 34.7 million), mainly as a result of the collection of dividends on listed equity investments.

Group shareholders' equity amounted to Euro 819.9 million (Euro 684.8 million as of December 31st, 2025). The increase of Euro 134.2 million is mainly attributable to the positive *fair value* measurement of the listed equity investments held by the Group during the period, capital gains realised on the disposal of listed shares and the profit for the period, net of dividend distributions.

Forecasts for the current year

The Group will continue its initiatives aimed at enhancing multimedia platforms and further developing digital activities in order to increase advertising revenues and expand its readership. The Group will also continue to implement measures aimed at containing operating costs.

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Finally, the Board approved the update of the "Procedure for the internal management and communication of Relevant and Inside Information", as well as the update of the "Code of Conduct for Internal Dealing".

The Executive responsible for the preparation of the corporate accounting documents, Luigi Vasta, declares in accordance with article 154 bis, paragraph 2, of the "Testo Unico della Finanza", that the accounting information contained in the present press release corresponds to the underlying documents, records and accounting entries

Attached the statutory balance sheets and income statement currently under review of the Board of Statutory Auditors and the Independent Auditors.

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CALTAGIRONE EDITORE GROUP
CONSOLIDATED BALANCE SHEET

Assets

(in Euro thousands)	*30.06.2026*	*31.12.2025*
Non-current assets		
Intangible assets with definite life	1,408	1,720
Intangible assets with indefinite life	57,703	57,703
Newspaper titles	*57,703*	*57,703*
Property, plant and equipment	30,878	31,799
of which related parties	*5,760*	*7,117*
Equity investments and non-current securities	723,459	605,800
Other non-current assets	144	158
Deferred tax assets	27,097	34,707
TOTAL NON-CURRENT ASSETS	**840,689**	**731,887**
Current assets		
Inventories	1,995	1,747
Trade receivables	29,730	36,474
of which related parties	*206*	*259*
Current financial assets	1,430	42
Tax receivables	147	202
Other current assets	3,019	11,783
of which related parties	*5*	*7*
Cash and cash equivalents	12,913	2,196
TOTAL CURRENT ASSETS	**49,234**	**52,444**
TOTAL ASSETS	**889,923**	**784,331**

CALTAGIRONE EDITORE GROUP
CONSOLIDATED BALANCE SHEET

SHAREHOLDERS' EQUITY AND LIABILITIES

(in Euro thousands)	*30.06.2026*	*31.12.2025*
Shareholders' Equity		
Share capital	125,000	125,000
Share capital issue costs	(18,865)	(18,865)
Other reserves	689,749	577,990
Profit/(loss) for the year	23,105	626
Group shareholders' equity	**818,989**	**684,751**
TOTAL SHAREHOLDERS' EQUITY	**818,989**	**684,751**
LIABILITIES		
Non-current liabilities		
Employee provisions	6,842	7,484
Other non-current provisions	209	209
Non-current financial liabilities	4,810	4,938
of which related parties	*2,952*	*4,277*
Other non-current liabilities	765	847
TOTAL NON-CURRENT LIABILITIES	**12,626**	**13,478**
Current liabilities		
Current provisions	8,027	8,275
Trade payables	24,110	25,287
of which related parties	*925*	*615*
Current financial liabilities	7,197	31,963
of which related parties	*2,943*	*13,088*
Other current liabilities	18,974	20,577
of which related parties	*54*	*15*
TOTAL CURRENT LIABILITIES	**58,308**	**86,102**
TOTAL LIABILITIES	**70,934**	**99,580**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**889,923**	**784,331**

CALTAGIRONE EDITORE GROUP
CONSOLIDATED INCOME STATEMENT

(in Euro thousands)	*1st Half 2025*	*1st Half 2025*
Revenues		
Revenues from sales and supply of services	46,301	49,305
of which related parties	*271*	*64*
Other operating revenues	1,940	2,175
of which related parties	*44*	*26*
TOTAL REVENUES	**48,241**	**51,480**
Costs		
Raw material costs	(3,995)	(4,357)
Personnel costs	(23,124)	(25,165)
of which restructuring charges	*(157)*	*(736)*
Other operating charges	(24,149)	(25,202)
of which related parties	*(452)*	*(487)*
TOTAL COSTS	**(51,268)**	**(54,724)**
EBITDA	**(3,027)**	**(3,244)**
Amortisation and depreciations	(1,589)	(1,253)
Leasing depreciations	(1,903)	(1,904)
of which related parties	*(1,516)*	*(1,499)*
Provisions	(118)	(85)
Other write-downs	(150)	(339)
Amortisation, depreciation, write-downs & provisions	**(3,760)**	**(3,581)**
EBIT	**(6,787)**	**(6,825)**
Financial income	36,123	20,122
Financial charges	(8,011)	(769)
of which related parties	*(56)*	*(55)*
Net financial result	**28,112**	**19,353**
PROFIT/(LOSS) BEFORE TAX	**21,325**	**12,528**
Income taxes for the period	1,780	899
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	**23,105**	**13,427**
NET PROFIT/(LOSS) FOR THE YEAR	**23,105**	**13,427**
Group net loss	23,105	13,427
Minority interest share	-	-
Earnings per share/Diluted earnings per share	0.216	0.126

CALTAGIRONE EDITORE GROUP
Consolidated Comprehensive Income Statement

(in Euro thousands)	**1st Half 2025**	**1st Half 2025**
Net loss for the year	**23,105**	**13,427**
Items which are not reclassified subsequently to profit/(loss) for the period		
Gain/Loss on disposal of investments in equity instruments, net of fiscal effect	19,692	1,537
Gain/(loss) from recalculation of capital instruments assets, net of fiscal effect	95,793	73,267
Total other items of the Comprehensive Income Statement	**115,485**	**74,805**
Total comprehensive loss for the year	**138,590**	**88,232**
Attributable to:		
Parent Company shareholders	138,590	88,232
Minority interest	-	-

CALTAGIRONE EDITORE GROUP
Statement of changes in consolidated shareholders' equity

(in Euro thousands)	Share Capital	Quotation charges	Treasury shares	Fair Value reserve	Other reserves	Net profit/loss	Group net equity	Minority interest net equity	Total net equity
Balance at January 1st 2025	**125,000**	**(18,865)**	**(23,641)**	**126,011**	**310,073**	**8,191**	**526,769**	**-**	**526,769**
Previous year result carried forward					8,191	(8,191)	-		-
Dividends distributed					(4,272)		**(4,272)**		**(4,272)**
Amount set aside to BoD					(803)		**(803)**		**(803)**
Total operations with shareholders	**-**	**-**	**-**	**-**	**3,116**	**(8,191)**	**(5,075)**	**-**	**(5,075)**
Change in fair value reserve				95,793			95,793	-	95,793
Change in other reserve					19,692		**19,692**		**19,692**
Net Result						23,105	**23,105**	-	**23,105**
Comprehensive Profit/(Loss) for the year	-	-	-	**95,793**	**19,692**	23,105	**138,590**	**-**	**138,590**
Other Changes					**(35)**		**(35)**		**(35)**
Balance at June 30th 2025	**125,000**	**(18,865)**	**(23,641)**	**221,804**	332,846	**23,105**	**660,249**	**-**	**660,249**

Balance at January 1st 2025	**125,000**	**(18,865)**	**(23,641)**	**216,435**	**385,196**	**626**	**684,751**	**-**	**684,751**
Previous year result carried forward					626	(626)	**-**		**-**
Dividends distributed					(4,272)		**(4,272)**		**(4,272)**
Amount set aside to BoD					(81)		**(81)**		**(81)**
Total operations with shareholders	**-**	**-**	**-**	**-**	**(3,726)**	**(626)**	**(4,352)**	**-**	**(4,352)**
Change in fair value reserve				95,793			**95,793**	-	**95,793**
Change in other reserve					19,692		**19,692**		**19,692**
Net Result						23,105	**23,105**	-	**23,105**
Comprehensive Profit/(Loss) for the year	**-**	**-**	**-**	**95,793**	**19,692**	**23,105**	**138,590**	**-**	**138,590**
Balance at June 30th 2025	**125,000**	**(18,865)**	**(23,641)**	**312,228**	**401,162**	**23,105**	**818,989**	**-**	**818,989**

Caltagirone Editore Group
Consolidated Cash Flow Statement

(in Euro thousands)	*1st Half 2026*	*1st Half 2025*
CASH AND CASH EQUIV. AT BEGINNING OF YEAR	**2,196**	**3,966**
Net loss for the year	23,105	13,427
Amortisation & Depreciation	3,492	3,157
(Revaluations) and write-downs	150	339
Net financial income/(charges)	(28,112)	(19,354)
(Gains)/losses on disposals	(1)	-
Income taxes	(1,780)	(899)
Changes in employee provisions	(829)	(680)
Changes in current and non-current provisions	(248)	27
OPER. CASH FLOW BEFORE CHAN. IN W.CAPITAL	**(4,223)**	**(3,983)**
(Increase) Decrease in inventories	(247)	56
(Increase) Decrease in Trade receivables	6,595	3,988
Increase (Decrease) in Trade payables	(1,165)	(620)
Change in other current and non-current liabilities	7,016	2,484
Change in deferred and current income taxes	93	71
OPERATING CASH FLOW	**8,069**	**1,996**
Interest received	118	471
Interest paid	(317)	(495)
Other incomes received/(expenses paid)	(17)	27
Income taxes paid	(116)	(176)
A) CASH FLOW FROM OPERATING ACTIVITIES	**7,737**	**1,823**
Dividends received	34,283	19,277
Investments in intangible fixed assets	(228)	(140)
Investments in tangible fixed assets	(215)	(297)
Non-current investments and securities	(53,768)	(76,993)
Sale of intangible and tangible assets	19	494
Sale of equity investments and non-current securities	50,752	53,381
Change in non-current fin. assets	-	(3)
Change in current fin. assets	(1)	8,817
B) CASH FLOW FROM INVESTING ACTIVITIES	**30,842**	**4,536**
Change in current fin. liabilities	(23,590)	(2,735)
Dividends Distributed	(4,272)	(4,272)
C) CASH FLOW FROM FINANCING ACTIVITIES	**(27,862)**	**(7,007)**
D) Effect exc. diffs. on cash & cash equivalents	-	-
Change in net liquidity	**10,717**	**(648)**
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**12,913**	**3,318**