

PATTERN BOARD OF DIRECTORS:

**PRESENTS NEW 2026-2028 STRATEGIC PLAN:
GROWTH BASED ON 3 LINES OF ACTION (INTEGRATE, INNOVATE, IMPACT)
THROUGH STEADY EXPANSION BEYOND THE FOCUS ON THE READY-TO-WEAR
INDUSTRY WHILE MAINTAINING ALL ONGOING INVESTMENTS**

INCOME-FINANCIAL TARGETS 2028

- **Revenue:** € 125-140 million, with possible upside of 12-20% in case of M&A
- **EBITDA MARGIN** low double digit, medium double digit in case of M&A
- **NFP** cash positive, neutral in case of M&A

APPROVES CONSOLIDATED HALF-YEAR REPORT AT 30 JUNE 2025

**A TRANSITIONAL 1° HALF OF THE YEAR IS CONFIRMED, CHARACTERISED BY
SIGNIFICANT INVESTMENTS TO SUPPORT A BUSINESS RECOVERY THAT IS
ALREADY UNDERWAY, WITH CONFIRMED TARGETS FOR 2025**

POSITIVE GROUP EBITDA OF € 1.6 MILLION IN 1° HALF

- **Total revenue:** € 53.5 million (€ 60.3 million)¹
- **Value of Production:** € 57.5 million (€ 61.8 million)
- **EBITDA²:** € 1.6 million (€ 6.6 million)
- **EBITDA Margin:** 2.9% (10.9%)
- **Group result for the period:** € -1.6 million (€ 1.4 million)
- **Group result for the period, adj.³:** € -0.3 million (€ 2.2 million)
- **NFP negative** € 19.9 million (negative € 14.4 million)

Turin, 29 September 2025 – The Board of Directors of **Pattern S.p.A (EGM:PTR)**, an Italian company set up in 2000 by **Francesco Martorella and Fulvio Botto**, one of the leading players in the **engineering, development, prototyping and production** of clothing lines for the world's most prestigious high-end brands in the catwalk segment and in men's and women's first lines, met today to present the new **2026-2028 Strategic Plan** and approve the **Consolidated Half-Year Report at 30 June 2025**, subject to limited audit.

In the words of Luca Sburlati, CEO of Pattern, together with **Franco Martorella and Fulvio Botto, Founders and Majority Shareholders of Pattern:** *"Despite the challenging phase our industry is*

¹ The data in brackets refer to the economic data as of June 30, 2024 and the financial data as of December 31, 2024.

² EBITDA: Alternative Performance Measure: EBITDA (Earnings Before Interest Taxes Depreciations and Amortizations), an APM not defined by the Italian accounting standards, but used by Management to monitor and measure its performance, as it is not affected by volatility, due to the effects of the range of criteria for determining taxable income, the amount and nature of capital employed and the associated amortization/depreciation policies. This measure is defined by Pattern as Profit/(Loss) for the period before amortization and depreciation of tangible and intangible fixed assets, financial income and expense, and income tax.

³ The adjusted period result is adjusted to take into account the amortization of goodwill.

experiencing, we decided to confirm 100% of the planned investments. In line with our credo on **quality and excellence**, we successfully finalized within 12 months the construction of the new **Group Headquarters** in Turin, designed to meet the highest standards of sustainability by securing Leed Gold certification, and reaffirmed the long-term investment in **the high-level Italian supply chain**. An example of this is the joint venture established with Manifatture Sartoriali Zeverino, an Apulian workshop highly specialized in manufacturing double fabrics, from which MTD - Manifattura Tessuti Double - originated, operational since October 2025. The first half of the year therefore proved to be a period of transition, characterised by significant investments to support the business recovery already underway, with confirmed targets for 2025. We have made bold decisions, yet ones we consider even more **strategic** in light of the 2026-2028 Business Plan presented today”.

PRESENTATION OF THE 2026-2028 STRATEGIC PLAN

The fashion industry is experiencing a deep transformation, fueled by evolving economic and geopolitical dynamics, uncertainty around trade tariffs, swift technological advances, and a structural shift in consumer preferences, increasingly oriented toward experiences rather than products. These external dynamics push companies to redefine their positioning and competitive strategies.

Against this backdrop, only businesses able to react with agility, expand their scope, and direct resources toward advanced technologies, and sustainable practices and supply chains will achieve a lasting competitive edge in a mature industry that nonetheless remains strongly innovative.

The key **market trends** shaping today's landscape can be outlined as follows:

- **Economic Slowdown and Geopolitical Uncertainty:** factors such as financial market volatility and geopolitical conflicts have restrained industry growth, driving brands to focus on efficiency and sustainability;
- **Heightened Attention to Sustainability:** consumers are increasingly aware of the environmental and social impacts of their purchases, leaning toward brands that demonstrate transparency and responsible practices across the value chain;
- **Digitization and Innovation:** technologies such as blockchain, artificial intelligence (AI), and the Internet of Things (IoT) are redefining product traceability, personalized experiences, and streamlined production processes;
- **Consumer Transition:** moving from straightforward product demand toward a rising appetite for “experiences”, requiring brands to redesign loyalty and engagement strategies.

Within this framework, Pattern's **new 2026-2028 Strategic Plan** was conceived with the ambition of building a **distinctive Italian industrial player** focused on product development and innovation, steadily extending beyond the focus on Ready-To-Wear industry, pursuing growth targets with **low capital employed** (asset light model, in place since listing) and without significant reliance on debt.

STRATEGIC TARGETS OF THE PLAN AND LINES OF ACTION

The **2026-2028 Strategic Plan** aims to mitigate market risk by giving customers the assurance of a resilient partner able to face any 5-10 year scenario with confidence. At the same time, it counters the aggressiveness of competitors who, through leverage, have assembled large groups now burdened with high debt levels, often resulting in dumping practices and commercial pressure on customers.

The strategy is structured around **three main lines of action**, the 3 I's:

- **INTEGRATE**, through the acquisition of one or more prominent players in adjacent sectors;
- **INNOVATE**, with the ambition of achieving technological, innovative, and environmental leadership that will guarantee the Group's lasting competitive edge, strengthening the unique identity that has consistently defined it. This calls for careful evaluation of investments: on the one hand, boosting process efficiency and developing new offerings and solutions; on the other, addressing the growing market demand for sustainability;
- **IMPACT**, by generating a positive contribution to the ecosystem, renewing leadership, and advancing customers' innovation, including through the creation of dedicated functions and strong investment in new technologies.

The **Plan also defines several short-term targets** that are fundamental for laying the foundation of transformation. These include consolidating the organizational structure, enhancing the digital and technological capabilities of staff, establishing strategic partnerships in areas with strong growth potential, and launching pilot projects focused on sustainability and the circular economy. These initiatives will accelerate the growth trajectory and render the positive outcomes of the new strategic course immediately visible.

The growth strategy presented in the Strategic Plan highlights the following **INCOME-FINANCIAL TARGETS FOR 2028**:

- **Revenue**: € 125-140 million, with possible upside of 12-20% in case of M&A
- **EBITDA MARGIN** low double digit, medium double digit in case of M&A
- **NFP** cash positive, neutral in case of M&A

CONSOLIDATED INCOME-FINANCIAL FIGURES AT 30 JUNE 2025

Total revenue amounted to € 53.5 million, down 11.4% versus € 60.3 million at 30 June 2024.

Value of Production amounted to € 57.5 million versus € 61.8 million at 30 June 2024, with a smaller decrease, versus total revenue, of 6.9%, thanks to the sharp increase of 178.6% in changes in semi-finished and finished products, which shows a positive sign in contrast to the trend in revenue, linked to an initial moderate recovery in volumes in the second half of the year.

Consumption of raw materials, at € 11.6 million, increased by 4.8% versus € 11.1 million at 30 June 2024, despite the decrease in revenue, due to the **higher volume of production in progress at the end of the first half** (WIP).

Thus, seasonality was more pronounced than in prior years, as shown by the high value of work in progress, compounded by a steep decline in sales volumes, also concentrated in the first half of the year.

Personnel expense amounted to € 18.8 million versus € 18.1 million at 30 June 2024. The 4% increase is due mainly to the consolidation of UVM.

Sundry operating expense of € 707 thousand was up 58.4% versus € 446 thousand, almost entirely due to the extraordinary expense incurred in Idee for the closure of the Reggello plant.

EBITDA came to € 1.6 million versus € 6.6 million at 30 June 2024. The sharpest decline was in knitwear, totaling € 4 million with a ratio to EBITDA 2024 of 62.4%, although EBITDA remained positive and at

the same time showed the smallest decline versus EBITDA recorded in the first half of last year, equal to 52.4%. Clothing posted a decline - again versus Group and industry EBITDA 2024 - by 26.5% and 161%, respectively, due to the deterioration of both Pattern and Dyloan, while in leather goods the decline was 14.1% and 65.2%.

EBIT came to negative € 2.1 million versus positive € 3.6 million last year. Also impacting this trend is the heavier burden of goodwill amortization, which increased from € 831 thousand to € 1.4 million, together with the consolidation of UVM's amortization, for a total of approximately € 890 thousand.

The **Group result for the period** was € - 1.6 million versus € 1.4 million in first half 2024.

The **Group result for the period, adjusted** - for goodwill amortization - was € - 0.3 million (€ 2.2 million).

Net capital employed was € 61.3 million, up 5.9% versus 31 December 2024 (€ 57.9 million). Specifically, tangible fixed assets rose by 25.5%, from € 23.5 million to € 29.5 million, driven by the progress of construction on Pattern's new headquarters.

Net working capital, on the other hand, decreased by 4.3%, from € 8.3 million to nearly € 8 million.

Inventory doubled, from € 5.4 million to nearly € 11 million, due to the significant business in progress.

Equity stood at € 41.4 million versus € 43.5 million at 31 December 2024. **Group equity** amounted to € 34.6 million (€ 36.3 million).

The **net financial position** was negative € 19.9 million versus negative € 14.4 million at 31 December 2024, in infrastructure investment in particular.

Cash, including current financial assets, stood at € 24 million, **a substantial figure**, though down from € 28.8 million at end 2024.

SIGNIFICANT EVENTS IN AND AFTER FIRST HALF 2025

20 January 2025 - Pattern S.p.A. announces the inclusion of Maurizio Savioli to its staff as Group Industrial Director, further strengthening its management team.

3 April 2025 - Pattern S.p.A. announces the new composition of the share capital resulting from the allocation of 41,625 ordinary shares to CEO Luca Sburlati - related to the second tranche of the 2023-2025 Stock Grant Plan, approved by the Shareholders' Meeting of 06/12/2023.

22 July 2025 - Pattern S.p.A. announces that it has received from the shareholder GVC Gaesco Gestion, SGIIC, S.A. the notice of a significant change in the investment status, whereby it has informed the Company that on 14 July 2025, it exceeded the relevant threshold of 5% of Pattern's share capital, holding 831,923 ordinary shares or 5.76%.

FILING OF DOCUMENTS

A copy of the Consolidated Financial Report at 30 June 2025, including the Independent Auditors' Report, will be made publicly available within the time limits of law at the Company's registered office

in Turin, as well as by publication on the corporate website www.patterngroup.it “Investors/Financial Statements” section and on the authorized storage mechanism www.linfo.it.

The presentation about the 2026-2028 Strategic Plan is available on the Company's website www.patterngroup.it in the “Investors/Presentations” section.

About Pattern Group:

Pattern Spa is a leading company in the prototyping, engineering and production of fashion show collections for the most important international luxury fashion brands. Founded in 2000 by Franco Martorella and Fulvio Botto, the company was joined in 2012 by CEO Luca Sburlati. In 2017, Pattern began a structured growth path that led, first through the achievement of the **Elite Certification by Borsa Italiana** and then through the listing on the **Euronext Growth Milan Market of Borsa Italiana** in 2019, to the creation of Pattern Group: the first **Italian Hub of Luxury Fashion Engineering and Production**. Composed of a network of Italian companies, each a leader in prototyping and production, Pattern Group today has a strong positioning in the **main product categories of the luxury fashion** sector — from research and engineering to production.

Pattern Spa is also the first Italian company in the sector to have obtained the SA8000/Social Accountability Certification in 2013 and, since 2019, an ESG Rating — confirming the company's strategic decision to invest in sustainability, technology, and human resources.

Pattern today represents a unique case in the Italian fashion industry of **a private and independent company with a long-term industrial vision**.

www.patterngroup.it

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Attached:

Reclassified Consolidated Income Statement at 30 June 2025

Consolidated Statement of Sources and Utilizations at 30 June 2025

INCOME STATEMENT OF PATTERN GROUP	30.06.2025	30.06.2024	% chg
(€)			
Revenue from sales	52,883,360	59,252,176	-10.7%
Other revenue	581,269	1,067,222	-45.5%
Total revenue	53,464,629	60,319,398	-11.4%
Change in inventory of semi-finished and finished products	4,015,100	1,441,184	178.6%
Value of production	57,479,729	61,760,582	-6.9%
- Purchases of raw materials	13,111,998	11,892,313	10.3%
- Change in inventory of raw materials	-1,518,265	-832,899	82.3%
Consumption of raw materials	11,593,733	11,059,414	4.8%
Service costs	23,112,013	24,057,409	-3.9%
Rentals and leases	1,722,026	1,525,333	12.9%
Personnel expense	18,792,893	18,077,975	4.0%
Sundry operating expense	706,782	446,069	58.4%
EBITDA	1,552,282	6,594,382	-76.5%
Amortization, depreciation and write-downs	3,685,980	2,956,408	24.7%
EBIT	-2,133,698	3,637,974	-158.7%
Financial income	1,332,045	400,231	232.8%
Financial expense	-482,488	-401,129	20.3%
Value adjustments on net financial assets	0	-535	-100.0%
Profit (loss) before tax	-1,284,140	3,636,541	-135.3%
Current and deferred tax	311,646	1,477,332	-78.9%
Profit (loss) attributable to the owners of the parent	-1,585,753	1,441,864	-210.0%
Profit (loss) attributable to non-controlling interests	-10,033	717,345	-173.9%
Profit (loss) for the year	-1,595,786	2,159,209	-101.4%

RECLASSIFIED STATEMENT OF FINANCIAL POSITION OF PATTERN GROUP	30.06.2025	31.12.2024	% chg
(€)			
Intangible fixed assets	28,266,776	30,342,449	-6.8%
Tangible fixed assets	29,502,772	23,501,765	25.5%
Financial fixed assets	2,318,914	2,167,105	7.0%
Total fixed assets	60,088,462	56,011,319	7.3%
Inventory	10,953,498	5,420,133	102.1%
Receivables from customers	21,182,456	20,343,184	4.1%
Other receivables	9,132,817	9,447,714	-3.3%
Accrued income and deferred expense	1,386,327	1,246,694	11.2%
Working capital	42,655,098	36,457,725	17.0%
Payables to suppliers	-23,674,863	-17,647,934	34.2%
Other payables	-8,150,730	-7,372,152	10.6%
Accrued expense and deferred income	-2,845,521	-3,093,041	-8.0%
Net working capital	7,983,984	8,344,598	-4.3%
Provisions for risks and post-employment benefits	-6,759,948	-6,439,618	5.0%
Net capital employed	61,312,498	57,916,299	5.9%
Equity	41,404,870	43,541,055	-4.9%
- of which Group	34,598,548	36,315,239	-4.7%
Financial debt less than 12 months	10,054,543	14,100,333	-28.7%
Financial debt more than 12 months	31,496,998	19,907,847	58.2%
Other financial payables less than 12 months	1,400,000	2,830,000	-50.5%
Other financial payables more than 12 months	1,000,000	6,400,000	-84.4%
Current financial assets	-8,000,000	-8,000,000	0.0%
Cash	-16,043,913	-20,862,936	-23.1%
Net financial position	19,907,628	14,375,244	38.5%
Equity and net financial position	61,312,498	57,916,299	5.9%

STATEMENT OF CASH FLOWS OF PATTERN GROUP	30.06.2025	30.06.2024	% chg
(€)			
Cash flow from operations	-7,025,684	6,955,489	-159.7%
Cash flow from investing activities	-4,699,351	-2,315,899	226.6%
Cash flow from operations	-11,725,035	4,639,590	-352.5%
Cash flow from financial investment	-205,012	-6,073,008	n.s.
Cash flow from investments in interests	0	-10,430,065	-100.0%
Cash flow from loan capital	7,511,023	9,694,439	-22.5%
Cash flow from equity	-400,000	-974,196	-58.9%
Increase (decrease) in cash	-4,819,023	-3,143,238	53.0%
Cash, beginning of year	20,862,936	19,447,785	7.3%
Cash acquired by the change in consolidation scope	0	1,289,508	-100.0%
Total opening cash	20,862,936	20,737,293	0.6%
Cash, end of period	16,043,913	17,594,055	-8.8%