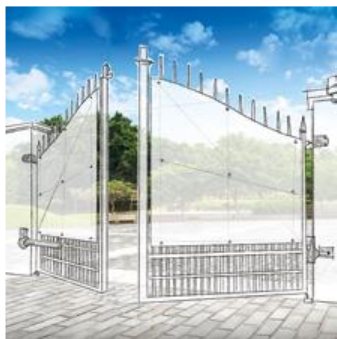
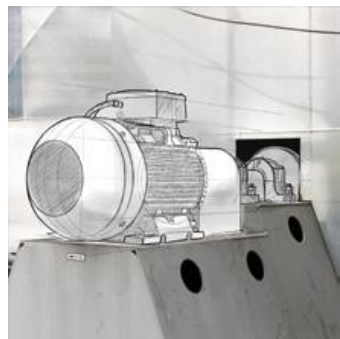
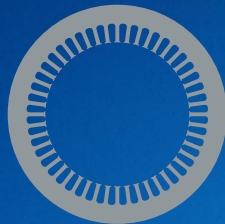


# Global Leader in Motor Core for Electric Motors and Generators



June 2026





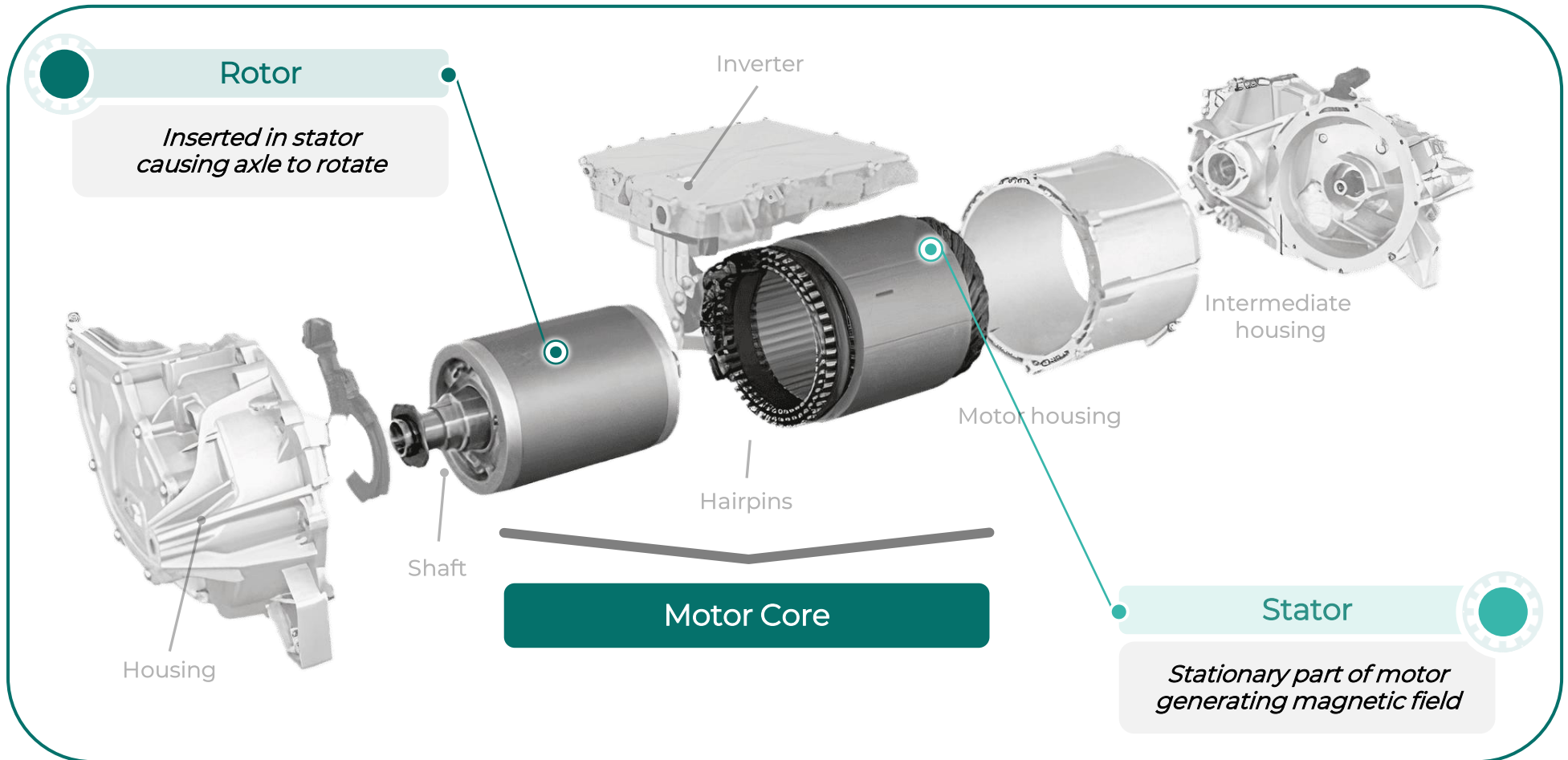
**EGLA**

EUROGROUP LAMINATIONS



Leading the EV and energy transition waves

# Stators and rotors are the heart of electric motors and generators



Stator + Rotor = Electric “Motor Core” = ~15-20%<sup>1</sup> of overall cost of electric motors

Source: (1) Company estimate

# Global leader in the development and production of the Motor Core...

**€831m**

Revenues 2025

**15%**

2019-2025 CAGR

**€89m**

EBITDA Adj.<sup>1</sup> 2025

**28%**

2019-2025 CAGR

**>50%**

current market share in NA and EU  
in EV traction

**€2.7bn**

EV order book<sup>2</sup>

**€2.1bn**

pipeline<sup>3</sup>

**#1**

buyer of electrical steel globally  
by volume

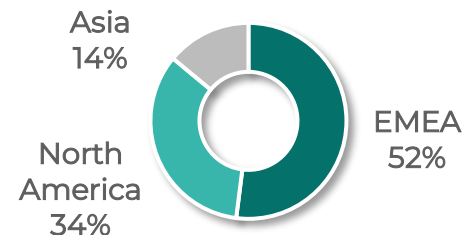
**15**

plants worldwide

**4**

continents

Diversified geographic split<sup>4</sup>



Balanced global electrification exposure<sup>4</sup>



Uniquely positioned for the next phase of business expansion

(1) Reported EBITDA of €81m, net of non-recurring M&A costs, IT costs, and severance payments

(2) Aggregate expected revenue (70 months rolling) from booked business awarded by the clients as of December '25

(3) Refers to quotes issued in connection with potential new orders as of December '25

(4) Revenue breakdowns of 31 December 2025

# ...with a diverse business model catering to fast growing end markets



EGLA

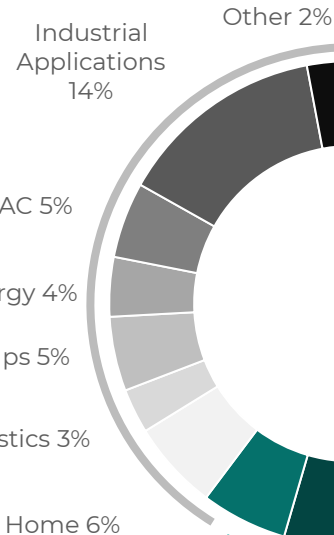
38%<sup>1</sup>  
in  
FY'25

35%  
in FY 2024

## Industrial

*Industrial Applications*

*Home*



5%  
2019-2025 CAGR<sup>2</sup>

## EV & Automotive

65%  
in FY 2024

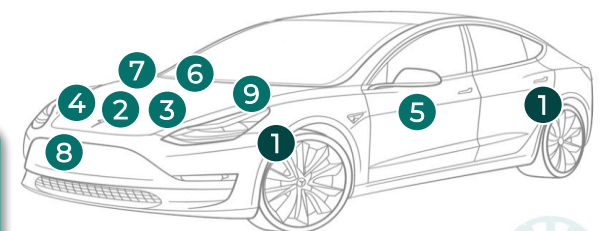
62%<sup>1</sup>  
in  
FY'25



1 EV traction 55%

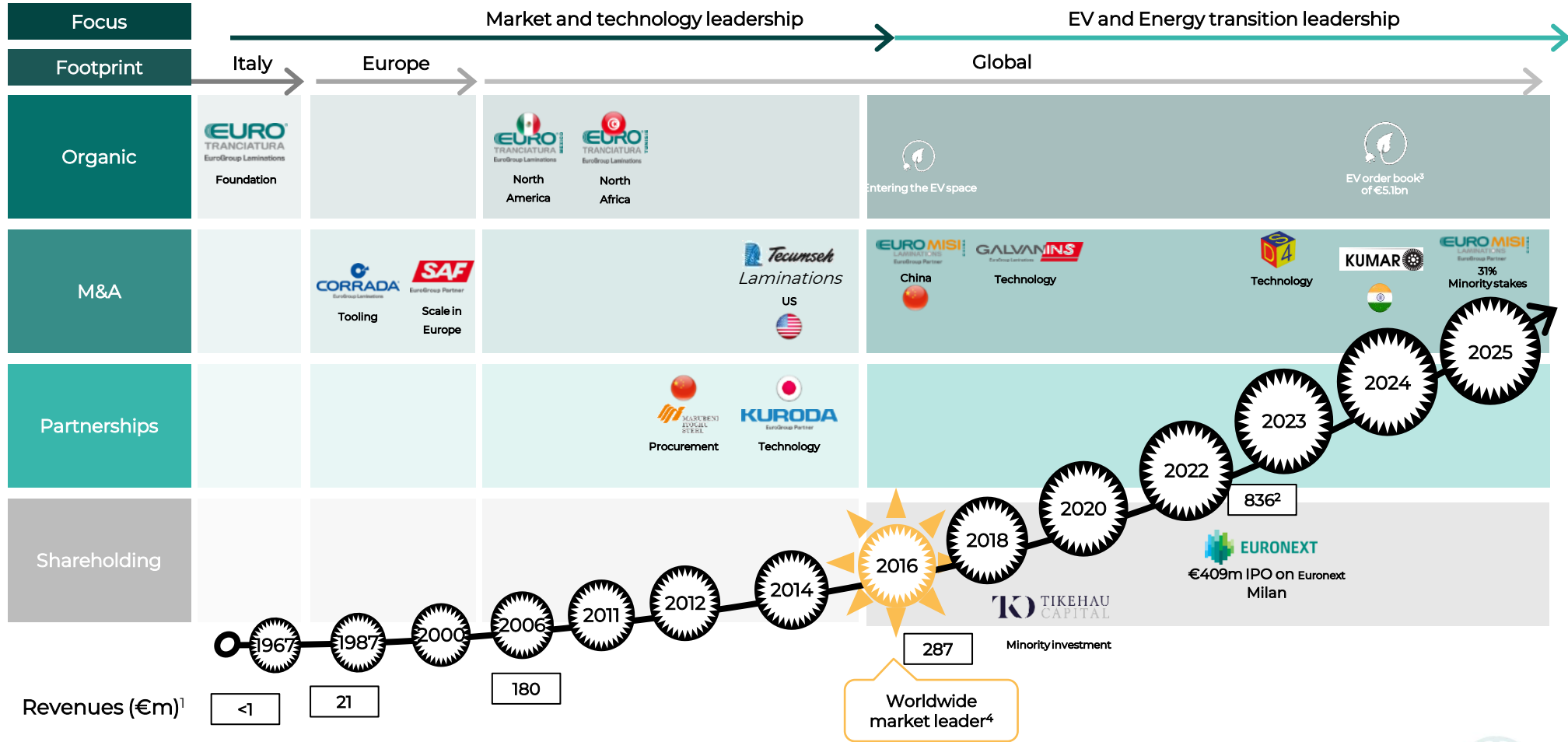
*Non-traction 6%*

29%  
2019-2025 CAGR<sup>3</sup>



(1) IFRS financial figures; referring only to 2025 revenues from the sale of stators and rotors  
 (2) Months of Kumar included  
 (3) Sale of stators and rotors as per management accounts

# 55+ years of continuous expansion accelerating on the back of the EV and energy transition waves



Leading positioning in EV and energy transition market driving exponential growth

(1) Based on management accounts

(2) 2023A IFRS revenues

(3) Aggregate expected revenue (70 months rolling) from booked business awarded by the clients as of July '25

(4) Based on Jun-22 S&P Global Mobility market data

# EGLA unique strengths

1

Pure-play in the fast-growing electric motor and generator sector, leading the EV and energy transition waves

**+13%**

'26-'30E CAGR<sup>(1)</sup> global BEV market

2

Undisputed global market leader in the production of the motor core, key component of any electric machine

**>50%**

EV traction market share in EU, NA

3

Unique set of competitive advantages built over the last 55 years: Innovation, technology, process and scale

**-15%**

Iron losses reduction w/ glue bonding technologies

4

Profitable business with clearly identified areas for further margin improvement

**€89m**

EBITDA Adj. 2025<sup>(2)</sup>

5

Visionary and committed ownership and management team backed by high-calibre minority investor

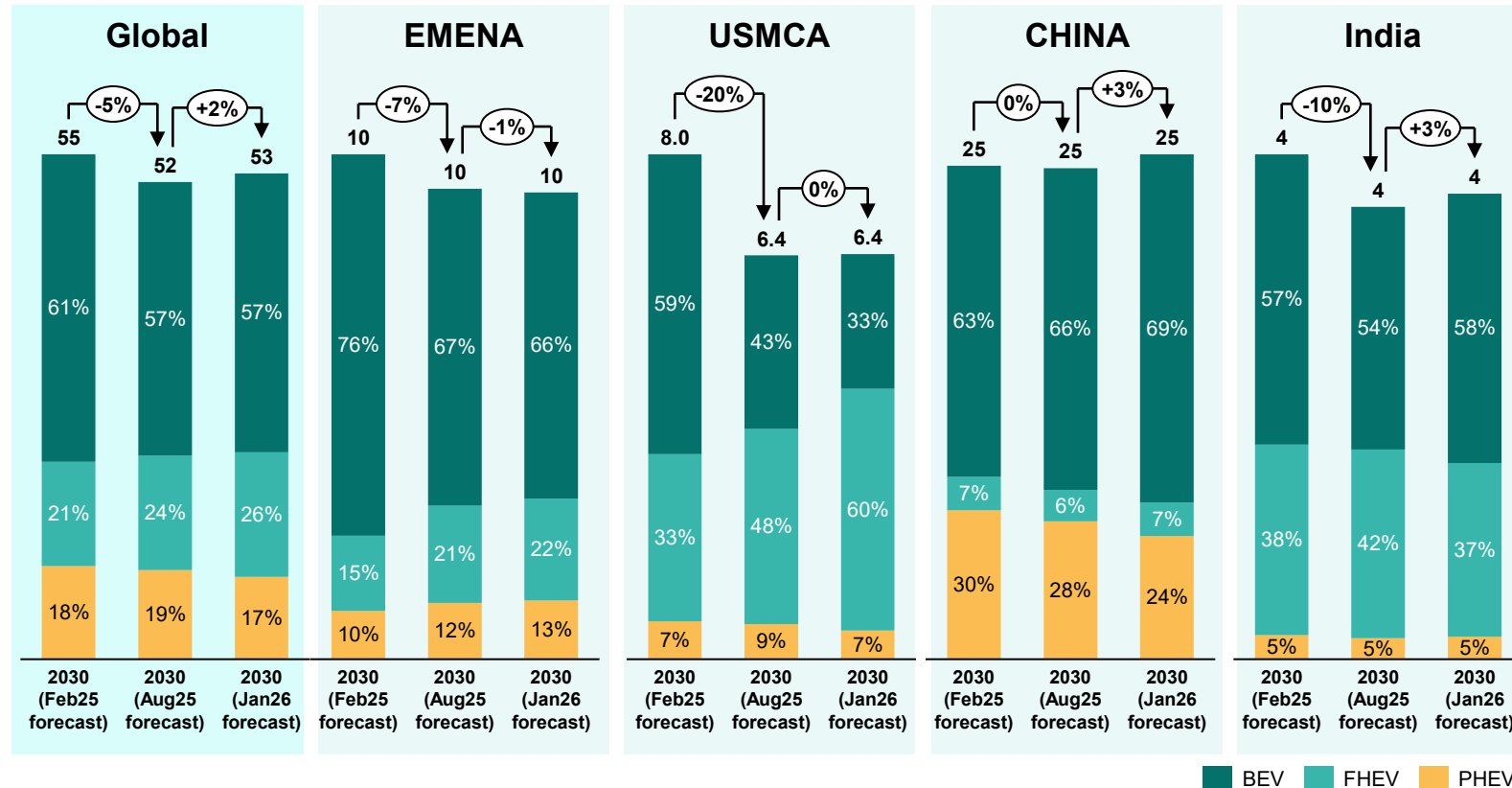
**15+ years**

Avg. tenure in the industry

(1) S&P Global Mobility, Production based Powertrain Forecast, January 2026  
(2) FY25 IFRS results






# In the long term, xEVs overall stable vs. August 2025; product mix shifting towards Hybrid in USMCA



## Global production volumes by powertrain type (# Mn vehicles, 2030, Passenger Cars)



Source: S&P Global Mobility, S&P Global Insight, Global Data, Desk Research, Kearney Analysis

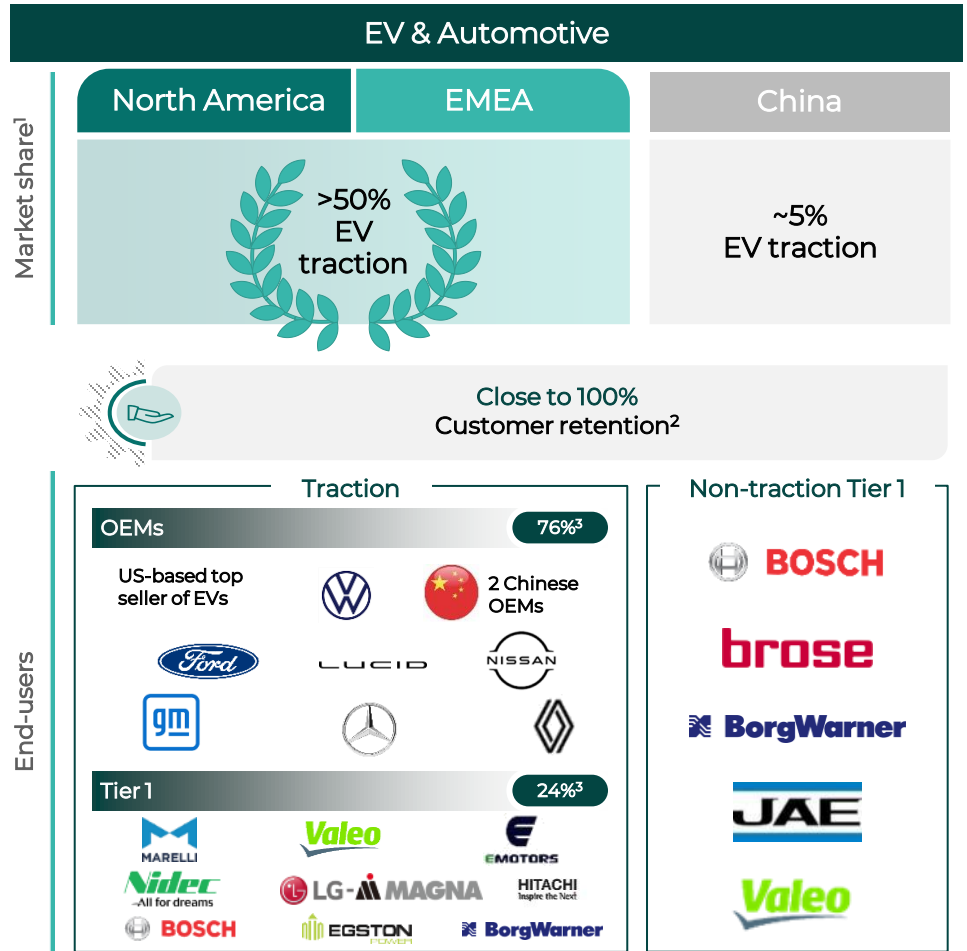
# Home & Industrial market segments benefitting from demand recovery

	'25-'30 CAGR Underlying Market (Global)
ENERGY	~6% 
HVAC	~6% 
PUMPS	~3% 
LOGISTICS	~4% 
HOME	~6% 

Demand	 <b>Positive outlook for Home &amp; Industrial demand</b>
	<ul style="list-style-type: none"> <li>– Strong growth in emerging markets (e.g., India, China)</li> <li>– Economic recovery and regulatory support in Western Countries (e.g., energy transition, heat pumps, logistics electrification, etc.)</li> <li>– New potential applications to be addressed (e.g., drones, data centers, etc.)</li> </ul>
Supply	 <b>Supply shift to Asia driven by cost competitiveness</b>
	<ul style="list-style-type: none"> <li>– Components sourcing moving towards more cost-competitive countries</li> <li>– Finished products manufacturing relocation to Asia (e.g., China, India)</li> <li>– Chinese manufacturers intensifying competitive pressure in the European market</li> </ul>

Sources: IEA, GWEC, Mordor Intelligence, Technavio, Markets&Markets, EU Commission, Aritzon, Reuters, Oxford Economics

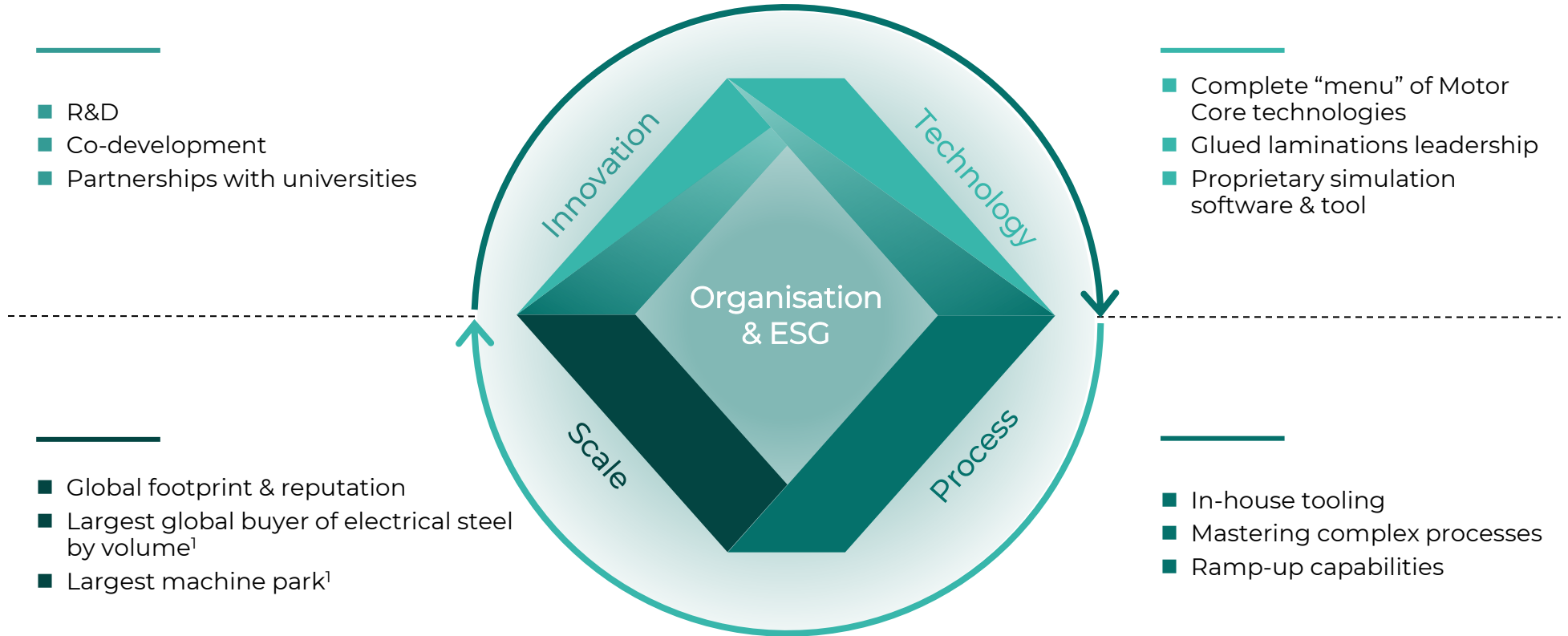
# Global market leader with long-standing relationships with EV leaders and industrial champions



Ability to create unique and long-lasting partnerships with customers

Source: Company information  
 Notes: (1) Market share in 2026, based on Jun-22 S&P Global Mobility E-Motor Forecast Data Cut report and taking into account the order book as of Feb-23; (2) Since 2019; (3) Aggregate expected revenue (70 months rolling) from booked business awarded by the clients as of April '25

# Our key success factors are creating sustainable competitive advantage from self-reinforcing factors: innovation, technology, process and scale



Uniquely positioned to partner with clients and create value in a distinctive way

Well identified distinguishing and success factors positioning Euro Group best to be chosen as development partner by OEMs

<sup>(1)</sup> Company estimate

# Innovation: setting the technology standards

## Impressive innovation track record

- ✓ 50+<sup>1</sup> live patents on products and technologies
- ✓ 10+ new products developed since 2017
- ✓ 9 new processes developed since 2020

## Co-development and cooperation with blue-chip customers

US-based top seller of EVs



**BOSCH brose**

**somfy.**

**SIEMENS**

**Regal Rexnord**

**CAT®**



Proprietary motor core simulation software



R&D laboratories: patented electromagnetic test bench

## Innovation road map 2022-2026

### Materials

New electrical steel alloys

New steel homologation

### Production

Zero scrap

Industry 4.0

### Product

Glue 2.0

IoT motor core



Better noise / vibration / harshness



Lamination stack iron losses

(1) Patents issued in several countries and applications

# Technology: EuroGroup masters full range of Motor Core technologies with unique skill in glue bonding

## Overview of lamination technologies

Technological complexity

Interlocked



Laser welding

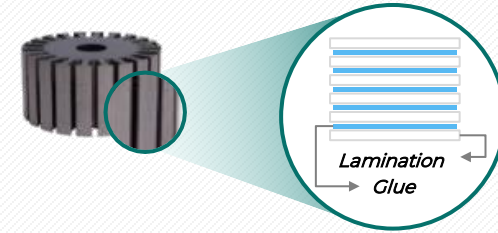


Glue bonding



EuroGroup is a global market leader in glue bonding technologies

## Savings from shift to glue tech



Stator core iron losses

up to -15%

Total motor losses

-4% to -9%

Overall Motor Efficiency

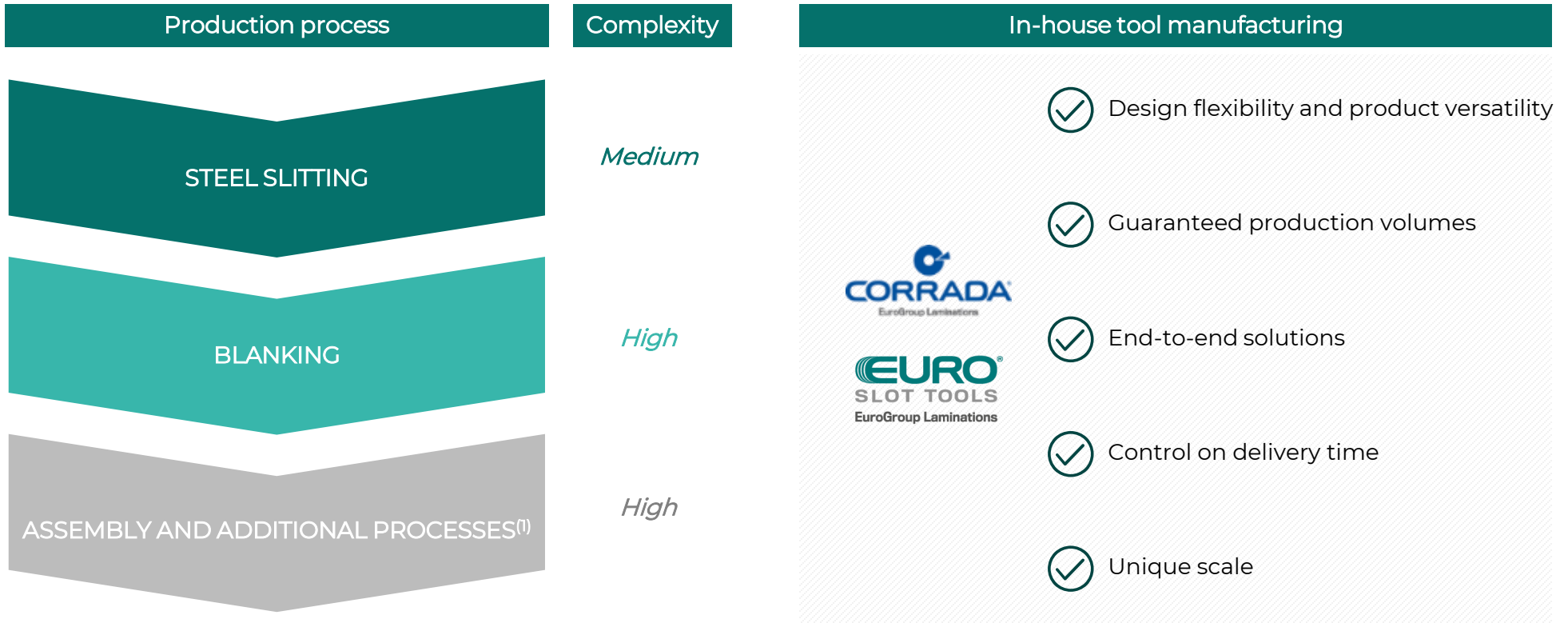
min +0,3% ↑

EDU System Cost Advantages

- ✓ Acoustic insulation savings
- ✓ Smaller battery
- ✓ Energy savings over lifetime

Source: Company information and estimate  
 (1) Glue bonded stator vs. standard welding under 800Hz simulation

# Process: sustainable competitive advantage from in-house tooling



- Long dies average life**  
~200 million strokes  
(10-15% longer life than competition)<sup>2</sup>
- Fast reaction to customers requests**
- Ability to increase production quickly and efficiently**
- 39 Corrada patents<sup>3</sup>**

(1) Upon request; (2) Company estimate; (3) Including Corpack® interlocked lamination stack technology, 4 of which are pending

# Scale: well-invested asset base with a truly global footprint

## Key highlights

### Global scale

**15**  
Plants

**6**  
Countries

Strong bargaining power with a diversified high-quality supplier base

**>400k**  
Tons of steel processed p.a.

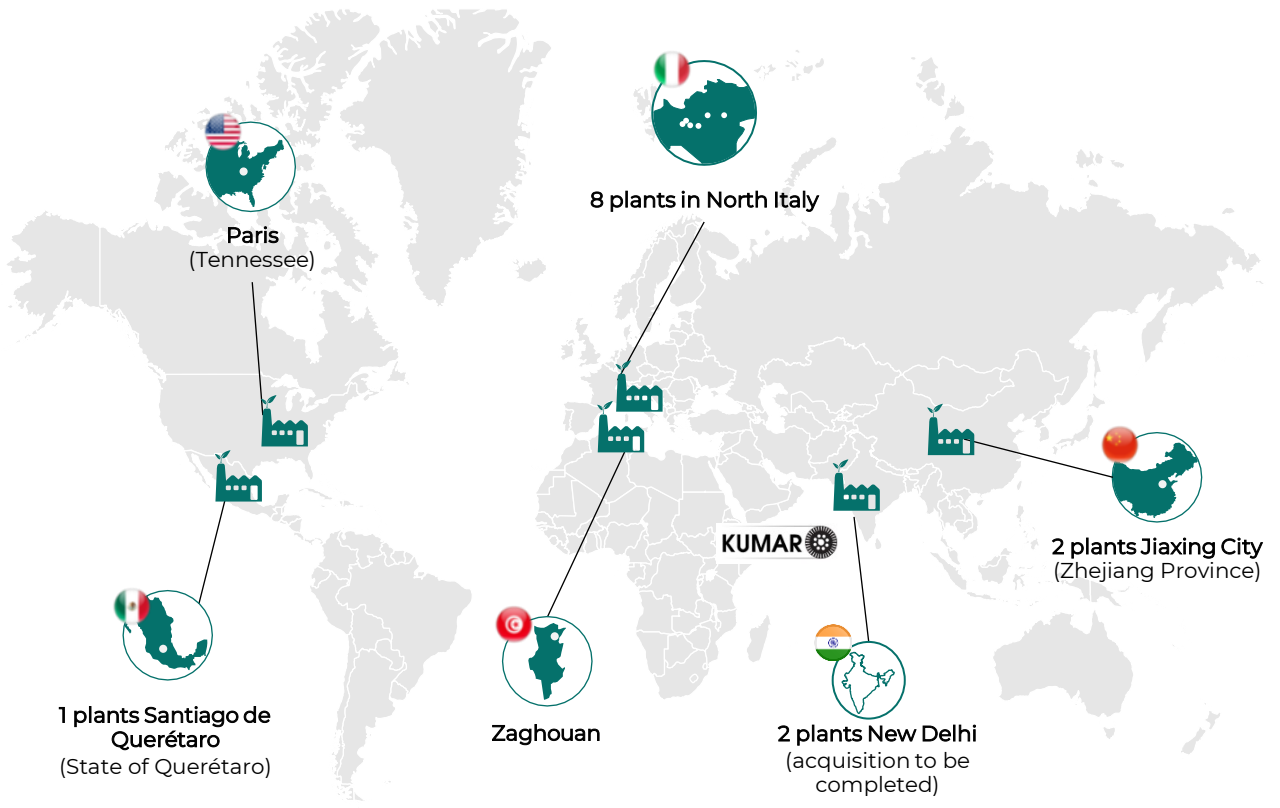
**#1**  
Worldwide buyer of electrical steel by volume<sup>(1)</sup> with long-term development partnerships

### Large and well-maintained asset base

**270k**  
Covered area (sqm)

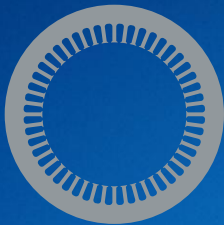
**~250**  
Presses

## EuroGroup geographical footprint



Strong track record in expanding production capacity effectively around the world maintaining the highest quality standards

(1) Company estimate



**EGLA**  
EUROGROUP LAMINATIONS



Q1 2026 Financial Highlights

# Resilient and diversified business model

## Revenues almost stable at constant FX



### Financial Results

- **E-mobility solutions:** 2026 transition year, impacted by the North American market. New opportunities related to technological developments. **€117.9 million revenues**, down 9.4% at constant exchange rates due to lower sales volumes in US and Mexico
- **Industrial & Infrastructure solutions:** confirms its stabilizing role, thanks to the flexibility of its platforms and the diversification of its end markets. **€85.7 million revenues** up 6.1% at constant rate thanks to the recovery in EMEA part and the stabilizing contribution of the segment
- **Margins impacted by tariffs and macroeconomic uncertainty:** tariffs and a weaker macro environment affected profitability across both segments, with lower volumes and reduced operating leverage in America

Revenues	EBITDA Adj.
<b>€203.5m</b>	<b>€17.1 m</b>
-3.4% YoY (at constant FX)	

Orderbook <sup>(1)</sup>	Pipeline <sup>(2)</sup>
<b>€ 2.6 bn</b>	<b>€ 1.9 bn</b>

### Financing

- Medium-long term financing agreement, with a duration of 5 years, up to euro 375 million with a pool of leading banks, optimising the financial structure

Average debt maturity from  
~2 years to ~4 years

### Performance Improvement program

- **Industrial efficiency program** progressed in EMEA and in USMCA to compensate current market dynamics and to structurally upgrade marginality and cash flow
- **Operational excellence plan:** optimization of the industrial footprint and procurement, supply chain transformation, and strengthening of cross-functional governance

### Outlook

- FY 2026 Revenue ~ €700-750 m
- FY 2026 EBITDA adj margin ~ 11%
- FY 2026 Positive Operating free cash flow from operations, including capex at approx. € 45 m

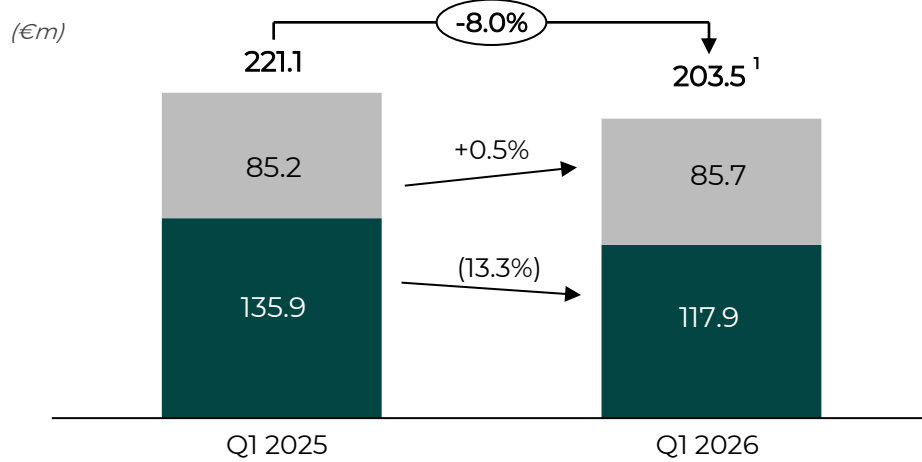
1. Projected aggregate revenue from orders awarded by customers starting in April 2026 for the following 70 months

2. Refers to quotes issued in connection with potential new orders.

# Q1 2026 Key financial results

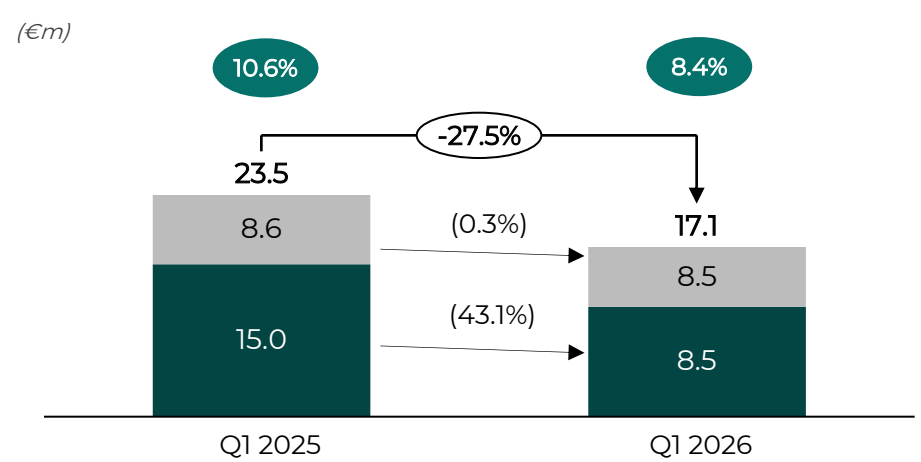
■ E-mobility solutions ■ Industrial & Infrastructure solutions ● % of Revenues

## Revenues (€m)

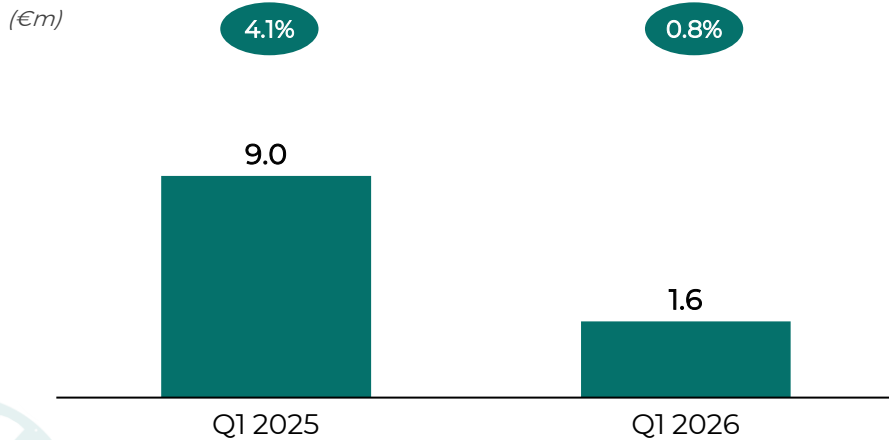


1. Revenues at a constant FX effect: € 213.6 (-3.4% YoY)

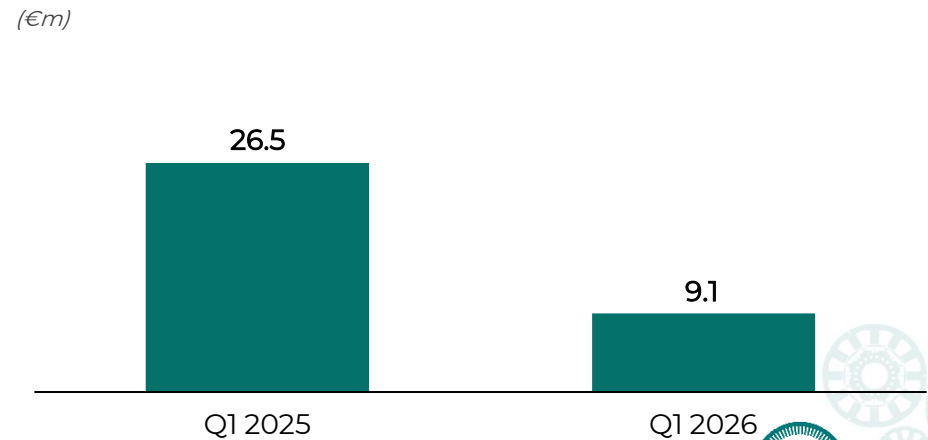
## EBITDA Adjusted (€m)



## EBIT (€m)



## Capex (€m)

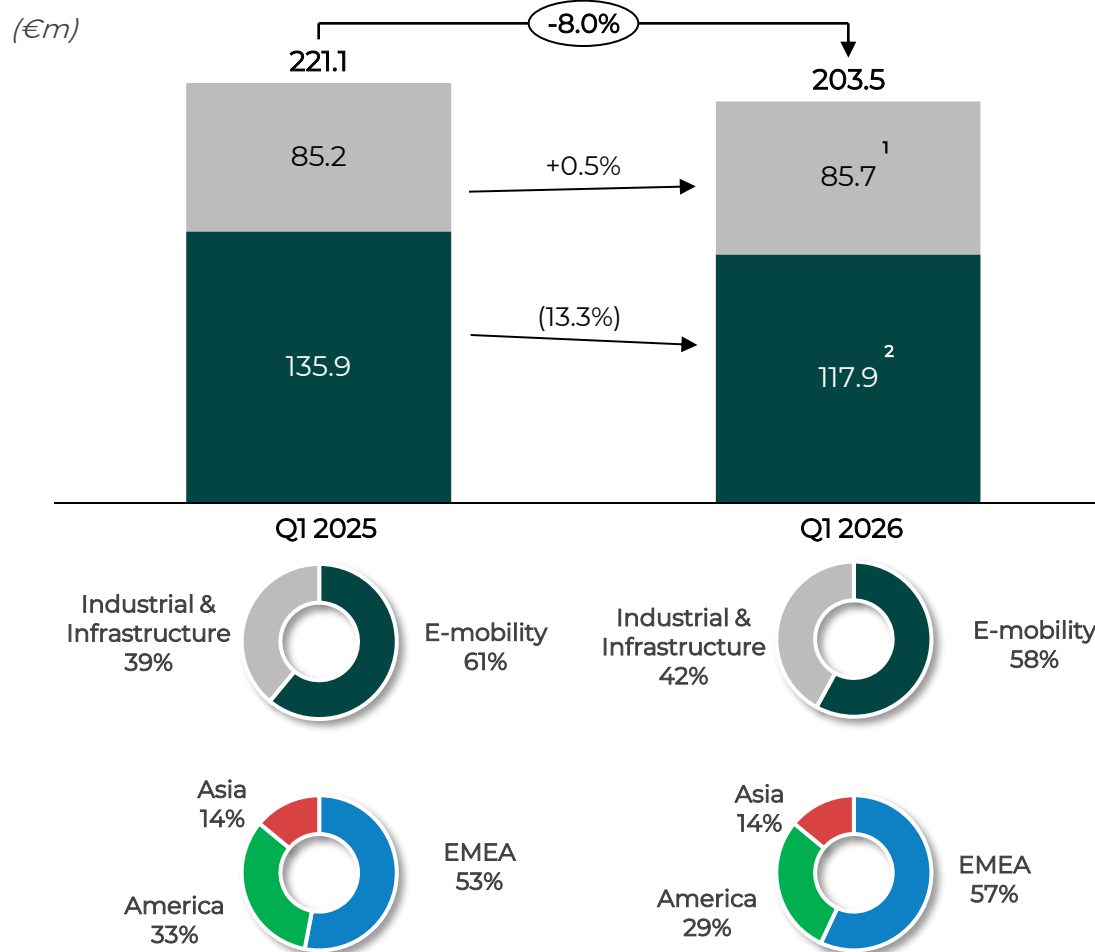


Note: Figures might not sum-up due to rounding

# Group Revenues: EMEA growth and Industrial demand partially offset USA and Mexico

## Group Revenues (€m)

■ E-mobility solutions ■ Industrial & Infrastructure solutions



Revenue breakdown by Region considers the geographical area of the final client

1. Revenues (Industrial & Infrastructure solutions) at a constant FX effect: €90.4 m
2. Revenues (E-mobility solutions) at a constant FX effect: €123.2 m

### E-mobility solutions

- **13.3% YoY decline** (-9.4% YoY at constant rate) mainly due to adverse macroeconomic conditions in the US and Mexico, compensated by recovery signals in the EMEA region.
- Volumes **down 6.6%** vs. Q1 2025, mainly driven by lower volumes in America.
- **1.07 m sets sold** (1.12 m sets in Q1 2025) although with a higher weight of revenues from mild hybrid (11% vs 8% Q1 2025).
- **3 SOPs:** (2 SOPs in Q1 2025) 1 in EMEA, 1 in Mexico, 1 in China

### Industrial & Infrastructure solutions

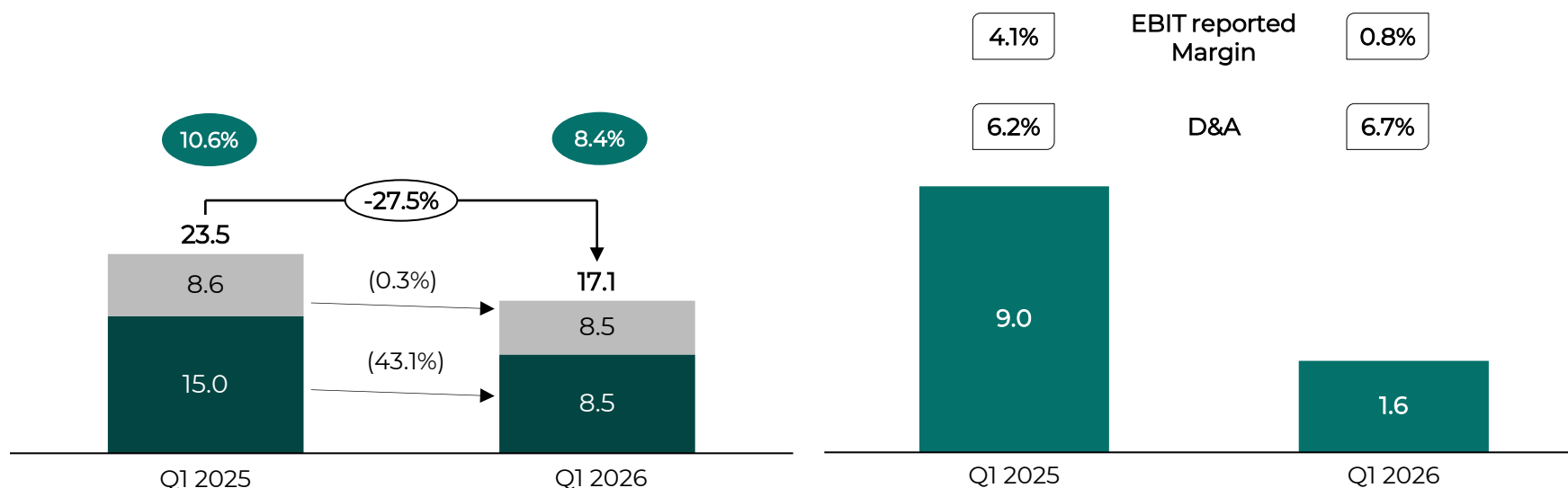
- **€ 85.7 m, up to 6.1%** at constant rate thanks to the recovery in the EMEA and to stabilizing contribution of the segment.
- **Higher volumes in Industrial, Home applications and Transformers**, while lower sales were reported in Energy, HVAC and Logistics.

# Group EBITDA impacted by ramp-up project mix and lower volumes in E-mobility solutions

## EBITDA Adjusted (€m)

## EBIT reported (€m)

■ E-mobility solutions ■ Industrial & Infrastructure solutions ● % of Revenues



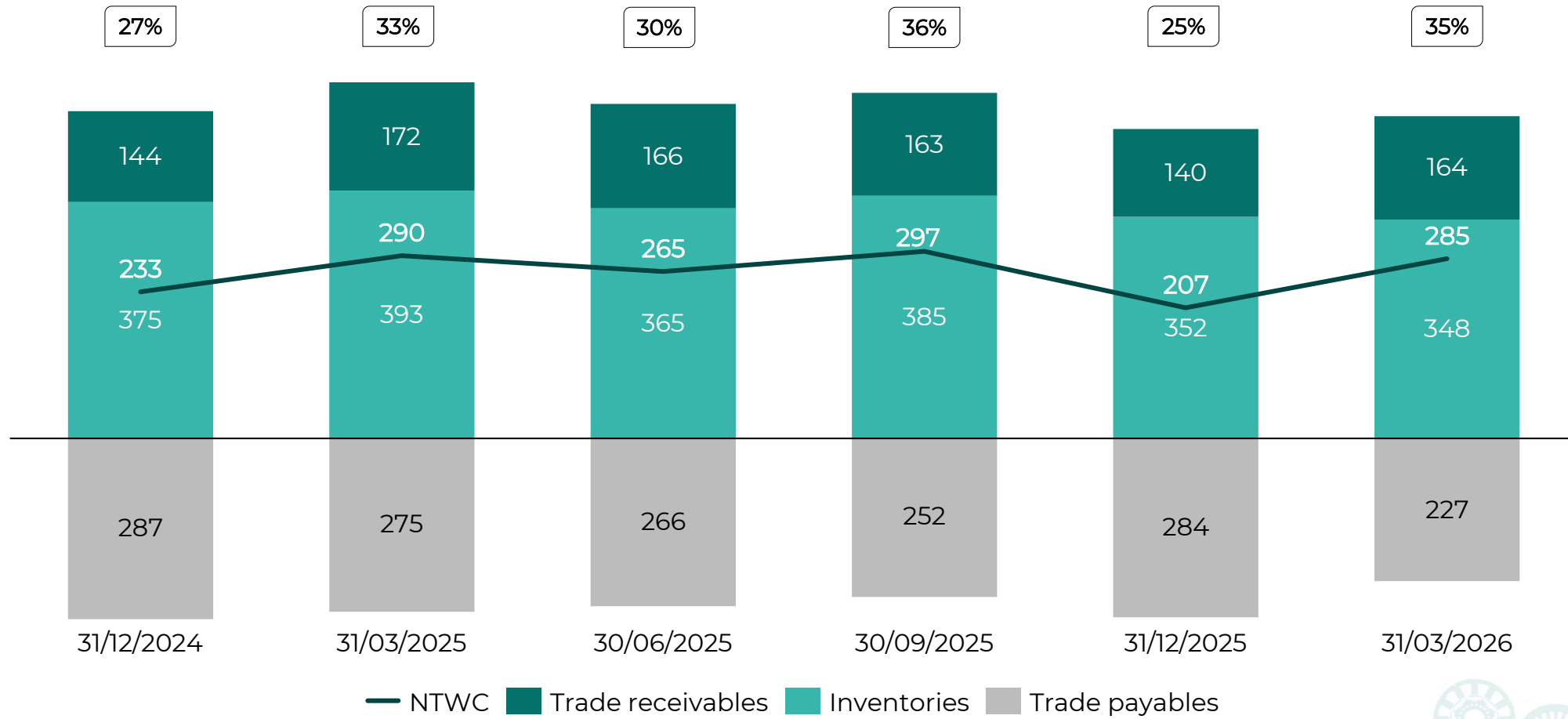
- **8.4% EBITDA adj. margin** (10.6% in Q1 2025) with a different mix in the portfolio of projects, with higher weight of those in ramp-up stage.
- **7.5% EBITDA reported margin** (10.2% in Q1 2025) mainly attributed by a decline in revenues in the current period compared to EBITDA reported margin Q1 2025.
- The benefits of the operational efficiency initiatives launched in 2025 are **expected to progressively materialize throughout the year**

- **EBIT reported at € 1.6 m in Q1 2026** (vs € 9.0 m in Q1 2025) mainly reflecting amortization cost of € 13.7m, consistent with industrial investments made to support the growth of E-mobility segment.
- **CAPEX** amounted to € 9.1m in Q1 2026 (vs. € 26.5m in Q1 2025), in line with the expected reduction in investments for FY 2026, reflecting the progressive normalization of the industrial expansion cycle undertaken to support the e-mobility solutions segment.

# Net Trade Working Capital evolution (IFRS)

## Net Trade Working Capital (€m)

% on Revenues<sup>(1)</sup>



Note: (1) Calculated on LTM revenues

# Net debt evolution Q1 2026 (IFRS)



## Net debt evolution (€m)

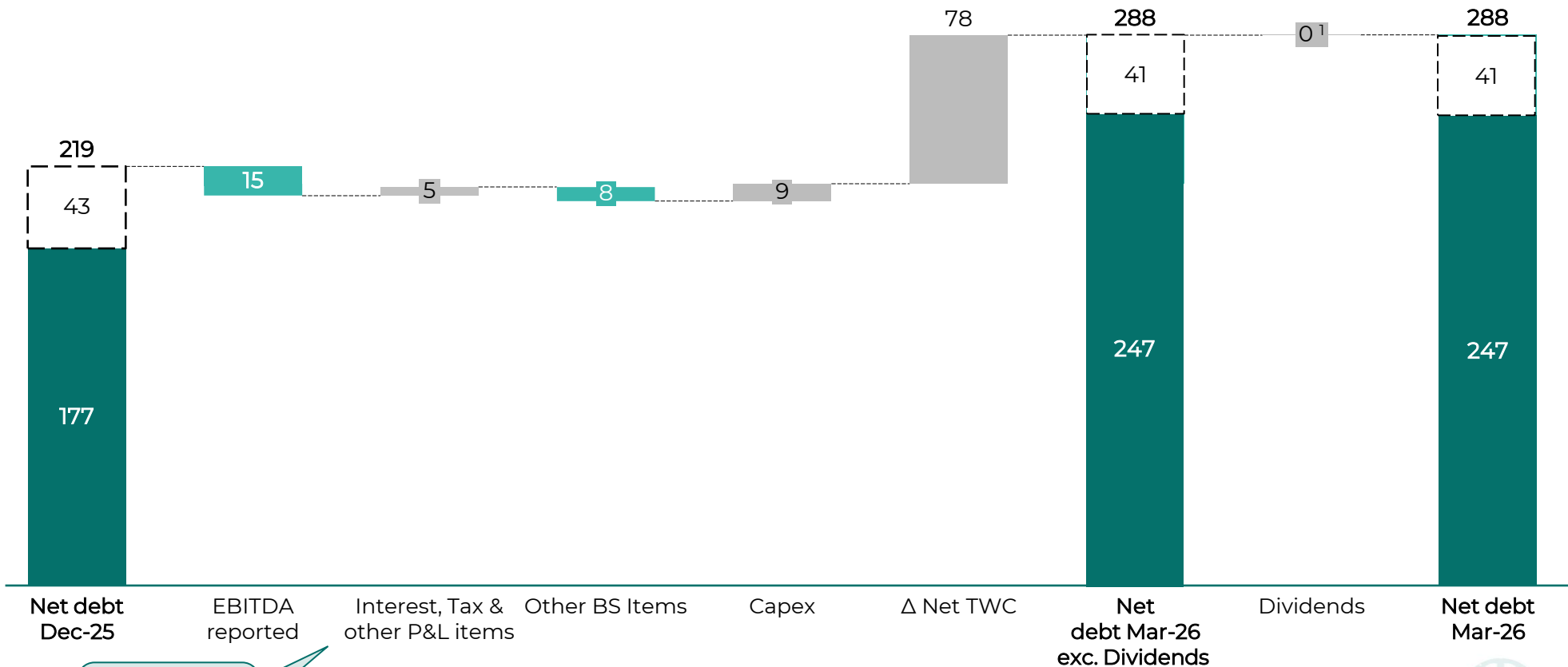
Net Debt / LTM EBITDA adjusted

2.5x

[ ] = of which: IFRS 16

3.5x

3.5x



*Incl. €0.3m of unrealized forex gains*

Note: (1) dividend payments for 0.2 mln/€

## EGLA 3.0: Strategic Pillars and Guidance 2026



# Our Strategy is based on six strategic pillars

## Unlock New Growth Opportunities

- Capitalize on the **momentum** of key market and regional trends
- Target **underserved regions** and applications for growth



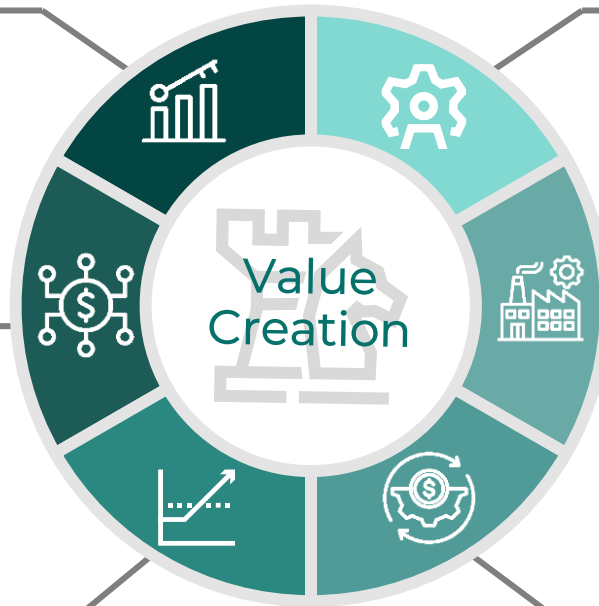
## Expand and Diversify Revenue Streams

- Explore **new opportunities** in markets, products and services
- Expand along the **value chain** to enhance value-added



## Step-up China's Operations

- Accelerate and facilitate **market penetration**
- Develop and expand **ecosystem** through partnership



## Sustain Technological Leadership

- Pioneer **advanced applications** to drive technological progress
- Strengthen and integrate **innovation capabilities** across the Group



## Boost Operational Excellence

- Streamline operational processes to enhance **plant efficiency**
- Optimize **manufacturing footprint** to maximize asset saturation

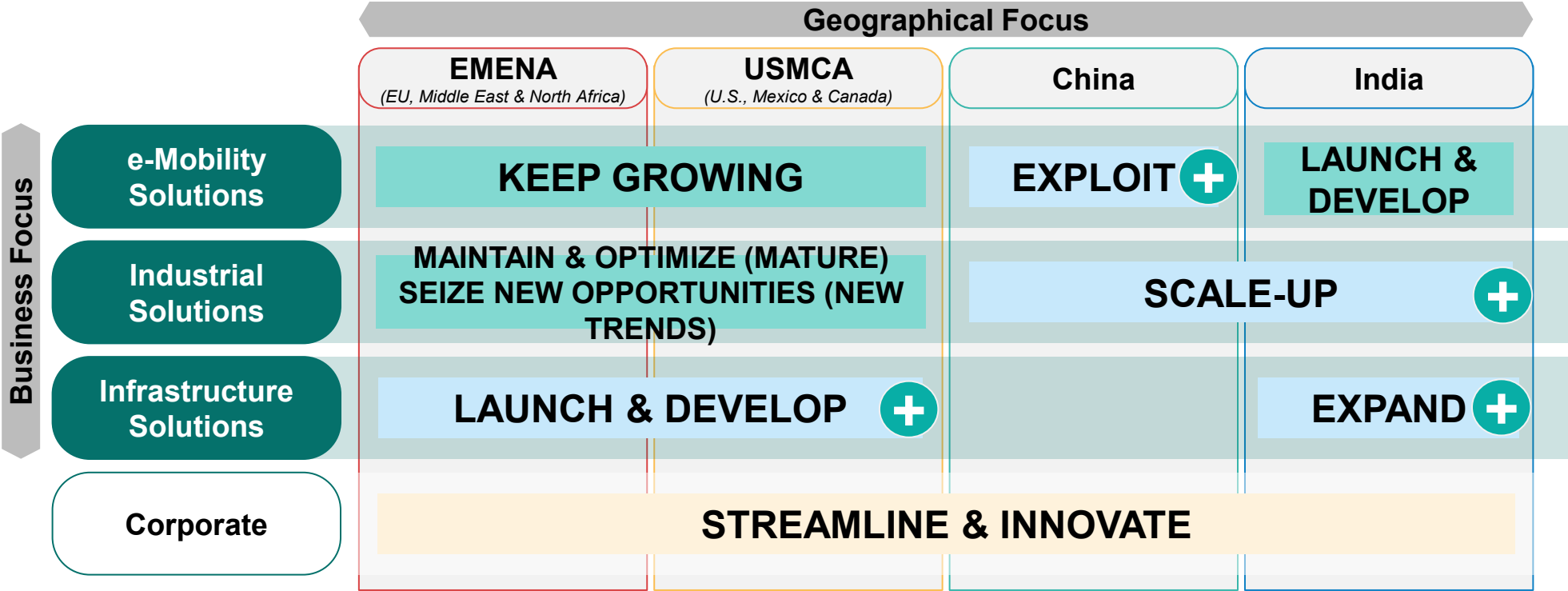


## Maximize Cash Flow Efficiency

- Increase ROCE and **focus selective investments** in expanding regions
- Optimize **working capital utilization** to free up cash reserves



# Strategic framework: Strategic Plan defining measures and impacts for businesses, geographies and corporate



**+** Key engines of future growth

# FY 2026 Outlook



Group revenue **impacted** by market headwinds in USMCA and a weak macroeconomic environment in USMCA and Europe



Resilient profitability includes the benefits of the **performance improvement program** alongside supply chain recovery initiatives



Selective and disciplined approach on **CAPEX** in geographies and markets with **clear potential for growth**



Maximize **investment returns** by optimizing capacity utilization, boosting **asset efficiency**, and reducing **intensity of trade working capital**

Guidance

FY 2026E

€ 700-750 m  
Revenues

~11%  
EBITDA Adj. Margin

~45m  
CAPEX

>0  
Operating FCF

# Socially minded ESG player driving decarbonization

Environment	Social	Governance
<ul style="list-style-type: none"> <li>Equipped EVs with ~4.3m motor cores and ~63 wind turbines</li> <li>~ 192k tons of waste sent to recycle</li> <li>Certified environmental management system</li> <li>Externally verified carbon footprint</li> </ul>	<ul style="list-style-type: none"> <li>~ 30% of the plants covered by ISO 45001</li> <li>Sustainable supply chain policy developed</li> <li>Externally recognised procurement policy</li> <li>High school and MBA programs in Mexico</li> </ul>	<ul style="list-style-type: none"> <li>ESG-linked compensation system for executives</li> <li>Ethics, corruption and human rights policies</li> <li>Risk management embedded in operations</li> <li>Reporting aligned with best practice</li> <li>UN Global Compact Member since January 2024</li> </ul>

Key KPIs	102kt <i>Avoided CO<sub>2</sub> emissions in 2025<sup>2</sup></i>	94% <i>Waste sent to recycle</i>	>185kt <i>Metallic material recycled per year</i>	€61.25m <i>Green financing guaranteed by SACE</i>	36% <i>Plants covered by ISO 14001</i>	 <i>Aligned to the Corporate Governance Code requirements</i>
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*With its own sustainability policy, EuroGroup contributes to the achievement of 11 SDGs*

*(1) Electrical steel and aluminium; (2) Estimated net avoided emissions considering carbon footprint for the project development. The assessment considers an apportioning factor relative to the total carbon footprint of the EV and Wind turbines*