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PRESS RELEASE

THE BOARD OF DIRECTORS OF TECMA SOLUTIONS S.P.A. APPROVES THE CONSOLIDATED HALF-YEAR FINANCIAL REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2026

IN A CHALLENGING MARKET ENVIRONMENT, TECMA MAINTAINS OPERATING BALANCE AND MARGINS DESPITE LOWER REVENUE

- **Consolidated revenue down 15.2% to €5.39 million**, compared with €6.35 million in the first half of 2025, mainly due to the administrative standstill in Milan and delays in the commercial launches of real estate projects in Dubai and Abu Dhabi amid geopolitical uncertainty in the Middle East.
- **Recurring software licence revenue up 7.9% to €0.64 million**, confirming growth in the customer base and technology penetration (counter-cyclical to trends in the real estate market) and underscoring the value of the proprietary software solutions.
- **Operations EBITDA amounted to €0.48 million**, with the margin increasing to 7.8% from 6.9% in the first half of 2025 despite lower volumes. Consolidated EBITDA amounted to €0.25 million and was affected by the non-capitalisation of personnel costs relating to internal development activities.
- **Consolidated EBIT improved by 71% to a loss of €0.21 million**, from a loss of €0.74 million in the first half of 2025.
- **Consolidated net loss improved by 34% to €0.59 million**, from €0.90 million at 30 June 2025.
- **2026 Guidance updated**

Milan, 10 September 2026 - The Board of Directors of TECMA Solutions S.p.A. (hereinafter "TECMA" or the "Company"), a Tech Company specialising in Digital Transformation for the Real Estate sector and listed on Euronext Growth Milan [EGM: TCM], today approved the consolidated half-year financial report for the six months ended 30 June 2026, prepared in accordance with Italian accounting standards.

Pietro Adduci, Chief Executive Officer of TECMA: *"The first half of 2026 unfolded against a challenging market backdrop affecting both the Italian new-build residential market and the Middle East, weighing on revenue and on the timing of the completion of many commercial opportunities. In this environment, the Group confirmed the resilience of its operating model, expanding its customer base and technology penetration, while continuing to act decisively on operating efficiency, organisational right-sizing and cost containment, with the aim of preserving operating balance and progressively strengthening profitability. The development of the proprietary platform and the gradual expansion of SaaS solutions further increased and consolidated the number of licences, raising the recurring component of revenue and improving forward visibility on revenue streams. The slowdown in key geographies such as Milan and the United Arab Emirates enabled the Group to focus on opening new markets, particularly elsewhere in Europe, in areas not covered in previous years, which are expected to make a visible contribution to commercial development from the second half of 2026.*
The half-year results provide important evidence of progress in this direction: the Operations margin remained broadly stable, while EBIT and consolidated net result improved significantly compared with the first half of the previous year, also supported by the introduction of Artificial Intelligence into internal development processes.
The growth in software licence revenue was also particularly positive, confirming the validity of the ongoing evolution of our business model towards greater value creation from our proprietary software solutions.
We therefore continue to focus closely on financial discipline, cost-base efficiency and commercial development, with the aim of consolidating the progress achieved, recovering volumes and creating the conditions for sustainable growth and a gradual normalisation of the Group's profitability."

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Market context and key consolidated results at 30 June 2026

During the first half of 2026, the Group operated in a challenging market environment characterised by uncertainty, including geopolitical factors, which affected revenue trends and the timing of the development and completion of certain commercial activities. Against this backdrop, the Group continued to adapt its organisational structure and contain costs, with the aim of preserving operating balance and margins.

- **Value of Production** amounted to €6.15 million (€7.53 million at 30 June 2025):
    - **Core Business Value of Production** amounted to €6.13 million, down 18.3% compared with €7.50 million at 30 June 2025;
    - **Operations Value of Production** (Core Business excluding R&D activities) amounted to €6.13 million, down 14.4% compared with 30 June 2025 (€7.16 million). The decline in revenue affected both the Italian and international markets, although for different reasons. The decline in the Italian market was mainly attributable to certain administrative delays, which affected the timing of the development and completion of commercial activities, as well as to the challenging market environment, which led to a general slowdown in demand during the half-year and greater caution in customers' investment decisions. The decline in international markets was mainly attributable to a lower contribution from the Middle East, where operations were affected by uncertainty and geopolitical tensions connected with conflicts in the region.
    - **Operations Value Added** (Core Business excluding R&D activities) amounted to €3.57 million, down 14.4% compared with 30 June 2025 (€4.17 million);
        - **Operations Value Added** represented 58.2% of Value of Production, broadly stable compared with the first half of 2025, reflecting the effects of the efficiency measures implemented in recent periods;
- **EBITDA**[1] amounted to €0.25 million, down from €0.52 million in the first half of 2025, mainly due to the non-capitalisation, in the first half of 2026, of personnel costs relating to internal development activities; the comparison between the two periods should therefore take into account the different accounting treatment of personnel costs, which were capitalised in the first half of 2025.

  Operations EBITDA amounted to €0.48 million, compared with €0.49 million in the first half of 2025, demonstrating substantial resilience in EBITDA and an increase in margin to 7.8% from 6.9% despite lower activity volumes. This performance reflects the effects of adapting the

EBITDA: calculated as the difference between Value of Production and production costs, excluding depreciation and amortisation, provisions, impairment losses and non-recurring accounting items.1

organisational structure to the current level of activity and changed market conditions, with the aim of achieving greater operating efficiency and tighter cost control while preserving the skills and professional capabilities considered strategic to business continuity and development;

- **EBIT** amounted to a loss of €0.21 million (loss of €0.74 million at 30 June 2025), an improvement of 71.1%; the result remained negative mainly due to depreciation and amortisation relating to investments in the technology platform made in previous years;

- **Net loss** amounted to €0.59 million, an improvement of 34.2% compared with a loss of €0.90 million in the first half of 2025;

- **Net Financial Position** amounted to €2.00 million, increasing by approximately €0.09 million compared with €1.91 million at 31 December 2025;

- **Total available liquidity** amounted to €2.26 million (€3.58 million at 31 December 2025), comprising (i) positive bank account balances of €1.41 million (€2.04 million at 31 December 2025) and (ii) €0.85 million of readily realisable financial investments (€1.54 million at 31 December 2025).

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Significant events at 30 June 2026

The following are some of the most significant events involving TECMA during the first half of 2026:

- On 23 February 2026, the Company announced the launch of a strategic collaboration with Savills to develop a new technology platform based on an advanced e-Commerce model for the marketing and sale of new-build residential developments. The platform, developed by TECMA, integrates the entire sales process, from online customer acquisition to property selection and configuration, through to the automatic generation of the purchase proposal and contract, within a digital ecosystem featuring an integrated CRM. The collaboration forms part of Savills' three-year innovation programme and will support the company's growth in Italy and Europe.
- On 28 April 2026, the Company's Ordinary Shareholders' Meeting approved the financial statements for the year ended 31 December 2025 and resolved on the allocation of the result for the year. The Shareholders' Meeting also appointed the new Board of Directors, comprising five members, and the new Board of Statutory Auditors. The new Board of Directors, which met after the Shareholders' Meeting, confirmed Pietro Mario Adduci as Chief Executive Officer and approved the quantitative and qualitative criteria for assessing the independence requirements of the independent director.
- On 30 April 2026, the Company announced the launch of "Talk To Real Estate CEOs", a Summit for leading CEOs and decision makers in the real estate sector, aimed at analysing the impact of digital transformation and artificial intelligence on business models in residential real estate. The initiative, an evolution of the programme launched in 2025, explored topics including the digitalisation of sales processes, e-Commerce models, artificial intelligence and the digital transformation of the entire real estate cycle, through discussion among leading operators and industry leaders.

Key events after 30 June 2026

The following are some of the most significant events involving the Company after 30 June 2026:

- On 2 July 2026, the Company announced that it had been selected among the 100 companies listed on Borsa Italiana that comprise the Intermonte Valore Italia Index, as part of the PMI2Change project promoted by Banca Generali and developed with Intermonte. The initiative is dedicated to listed SMEs with a market capitalisation of less than €1 billion that are not constituents of the FTSE MIB, with the aim of increasing visibility, liquidity and access to capital. For TECMA, inclusion in the Index represents recognition of its growth trajectory and the positioning achieved among Italian listed SMEs.
- On 29 July 2026, the Company announced its involvement in the METT Milan Torre Velasca project, developed by Hines and Sunset Hospitality Group, which entails an investment of more than €40 million to create 72 luxury Suites & Residences within Torre Velasca, covering

a total area of approximately 10,000 sq m. TECMA contributed to the project's digital enhancement through the development of dedicated visual content and solutions supporting commercialisation, accompanying the repositioning of the property towards an internationally oriented luxury-living offering.

- On 7 August 2026, the Company's Board of Directors resolved to convene an Extraordinary Shareholders' Meeting to submit for approval (i) a proposal to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority to increase the share capital by a maximum aggregate amount of €6 million, including any share premium, in one or more tranches, on a divisible basis, with pre-emptive rights, and (ii) a proposal to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority to issue up to 3 million no-par-value ordinary shares, excluding pre-emptive rights, to service the potential issue of warrants. The Board also proposed amendments to the Company's Articles of Association to bring them into line with the latest applicable regulatory updates and announced an amendment to the financial calendar, with approval of the consolidated half-year financial report at 30 June 2026 scheduled for 10 September 2026.
- On 8 September 2026, the Extraordinary Shareholders' Meeting resolved to grant the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, the authority (i) to increase the share capital, in one or more tranches, by a maximum aggregate amount of €6 million, including any share premium, through the issue of shares having the same characteristics as those outstanding, with pre-emptive rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code, and (ii) to issue up to 3 million no-par-value ordinary shares, excluding pre-emptive rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, to service the potential issue of warrants. At the same meeting, the Extraordinary Shareholders' Meeting also resolved to amend the Articles of Association to bring them into line with the latest applicable regulatory updates.

Business outlook

Pursuant to and for the purposes of item 6) of the third paragraph of Article 2428 of the Italian Civil Code, it should be noted that, given the complexity of the real estate market, it is particularly difficult to make forecasts regarding business performance for the current year.

During the second half of the year, the Company will continue to operate in a market environment characterised by high macroeconomic and geopolitical uncertainty, requiring a prudent approach when assessing the short-term outlook.

The results for the first half of 2026 show a decline in revenue compared with the corresponding period of the previous year, mainly attributable to business trends in Italy and the Middle East, only partially offset by growth in other European markets and the United States. Based on the information currently available and considering the persistence of current market conditions, the Company considers it appropriate to update the targets previously communicated upon approval of the annual financial statements, which envisaged an overall top line broadly in line with the previous year and slightly higher margins, also supported by the ongoing efficiency programme. In view of the evolution of the market environment and the trends recorded during the year, the Company has therefore adopted as its new management benchmark for the year an Operations Value of Production approximately 15% below the previous year, with EBITDA for the same area expected to decrease by approximately 15% year on year.

Against this backdrop, the Company will continue initiatives aimed at consolidating its positioning in its reference markets, maintaining a strong focus on operating efficiency, cost containment and working capital management, in order to mitigate the impact of lower activity levels on financial performance and lay the foundations for a gradual recovery in margins.

At the same time, commercial development and geographic diversification initiatives will continue, both through the relaunch of the Company's presence in the United States and through the exploration of new opportunities in other European countries, including through partnerships with qualified industry operators. In Italy and the Middle East, which continue to represent the Company's main reference markets, the Company intends to leverage the specialist expertise it has developed and the breadth of its vertical service offering for the real estate sector, with the aim of capturing opportunities arising from the evolving needs of operators and investors.

From a financial perspective, the significant reduction in gross financial debt recorded during the half-year represents an important step in strengthening the Company's capital and financial structure. At the same time, it remains necessary to maintain close oversight of the Net Financial Position and cash generation, also in order to support the efficiency and development initiatives currently under way.

In light of these factors, despite still limited visibility on the evolution of the economic and geopolitical environment, the Company believes it has the expertise, positioning and commercial levers required to pursue, over the medium term, a gradual recovery in activity and profitability, accompanied by greater geographic diversification of revenue and continued oversight of its economic and financial balance.

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The consolidated half-year financial report at 30 June 2026, together with the independent auditors' report, will be made available to the public at the Company's registered office, on the Company's website www.tecmasolutions.com under "Investors/Financial Documents", and on the Borsa Italiana website.

Lastly, please note that the income statement, balance sheet and cash flow statement attached to this press release are reclassified statements and, as such, have not been subject to audit procedures by the independent auditors.

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The press release is available on the website www.tecmasolutions.com under "Investors/Press Releases" and on the storage mechanism www.emarketstorage.it.

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TECMA Solutions [EGM: TCM], listed on Euronext Growth Milan since 9 November 2020, is a Tech Company specialising in Digital Transformation for the Real Estate sector. Through an innovative, fully digital platform, the Company offers technology solutions designed to enhance real estate projects, accelerating and simplifying sales transactions as well as rental management. TECMA has a team of approximately 110 professionals and has completed more than 500 projects in Italy and abroad, having managed real estate development transactions worth more than €20 billion through its digital platforms. Thanks to its first-mover advantage and the specialist know-how developed over the years, the Company is able to anticipate market trends and interpret the needs of both real estate investors and individual consumers, leveraging a combination of art, neuromarketing and proprietary technologies to develop and create new products designed to support successful real estate investments.

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Key Figures - TECMA Consolidated Financial Statements

For clearer management reporting, income statement data have been grouped into three business segments: "Operations", "R&D" and "Non-core".

- The "Operations" area includes items relating to the Group's ordinary business activities, while the "R&D" area separately identifies the impact of research and development activities (the "Operations" and "R&D" areas together comprise the "Core" or "Core Business" area).
- The "Non-core" area includes residual items of an exceptional nature that are not attributable to the areas described above.
- The "R&D" area includes only personnel costs relating to employees directly involved in research and development activities and the indirect costs attributable to those activities based on the allocation keys used for the relevant cost centres.

For the purpose of determining Company Value Added, operating costs have been reclassified between direct production costs and indirect costs. Direct costs include the costs of production personnel directly involved in project delivery and the costs of goods/services attributable to agreements signed with customers, while indirect costs include overhead personnel costs and general expenses.

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

Amounts in Euro thousands

	H1-2026 (30/06/2026)					H1-2025 (30/06/2025)					Delta H1-2026 vs. H1-2025				
	Operations	R&D	Core	Non-core	Totale	Operations	R&D	Core	Non-core	Totale	Operations	R&D	Core	Non-core	Totale
Net revenues	5.389	-	5.389	-	5.389	6.354	-	6.354	-	6.354	(15,2%)	-	(15,2%)	-	(15,2%)
Increase of fixed assets	-	-	-	-	-	-	343	343	-	343	-	(100,0%)	(100,0%)	-	(100,0%)
Other revenues and proceeds	741	-	741	24	764	806	-	806	28	835	(8,1%)	-	(8,1%)	(16,1%)	(8,4%)
Value of production	**6.130**	**-**	**6.130**	**24**	**6.153**	**7.161**	**343**	**7.504**	**28**	**7.532**	**(14,4%)**	**(100,0%)**	**(18,3%)**	**(16,1%)**	**(18,3%)**
Direct personnel	(1.537)	(18)	(1.555)	-	(1.555)	(1.855)	(35)	(1.890)	-	(1.890)	(17,2%)	(47,1%)	(17,7%)	-	(17,7%)
Direct costs	(1.027)	-	(1.027)	-	(1.027)	(1.140)	-	(1.140)	-	(1.140)	(9,9%)	-	(9,9%)	-	(9,9%)
Gross margin	**3.566**					**4.165**					**(14,4%)**	**(105,9%)**	**(20,7%)**	**(16,1%)**	**(20,7%)**
Gross margin (% of VoP)	*58,2%*	*#DIV/0!*				*58,2%*									
Indirect personnel	(1.791)	(181)	(1.972)	-	(1.972)	(1.990)	(238)	(2.228)	-	(2.228)	(10,0%)	(23,8%)	(11,5%)	-	(11,5%)
Indirect costs	(1.299)	(52)	(1.352)	-	(1.352)	(1.682)	(71)	(1.753)	-	(1.753)	(22,8%)	(25,8%)	(22,9%)	-	(22,9%)
EBITDA	**475**	**(252)**	**224**	**24**	**247**	**493**	**0**	**493**	**28**	**521**	**n.m.**	**n.m.**	**n.m.**	**n.m.**	**n.m.**
EBITDA (% of VoP)	*7,8%*	*#DIV/0!*	*3,6%*	*100,0%*	*4,0%*	*6,9%*	*0,0%*	*6,6%*	*100,0%*	*6,9%*					
Depreciation & amortization	(460)	-	(460)	-	(460)	(1.257)	-	(1.257)	-	(1.257)	(63,4%)	-	(63,4%)	-	(63,4%)
EBIT	**16**	**(252)**	**(236)**	**24**	**(213)**	**(764)**	**0**	**(764)**	**28**	**(736)**	**(102,0%)**	**n.m.**	**(69,1%)**	**(16,1%)**	**(71,1%)**
EBIT (% of VoP)	*0,3%*	*#DIV/0!*	*(3,9%)*	*100,0%*	*(3,5%)*	*(10,7%)*	*0,0%*	*(10,2%)*	*100,0%*	*(9,8%)*					
Financial charges and income	(115)	-	(115)	-	(115)	(175)	-	(175)	-	(175)	(34,6%)	-	(34,6%)	-	(34,6%)
Other non-recurring costs	-	-	-	(244)	(244)	-	-	-	(16)	(16)	-	-	-	+1.391,1%	+1.391,1%
EBT	**(99)**	**(252)**	**(351)**	**(221)**	**(571)**	**(939)**	**0**	**(939)**	**12**	**(927)**	**(89,5%)**	**n.m.**	**(62,6%)**	**(1.958,2%)**	**(38,4%)**
Taxes	(20)	-	(20)	-	(20)	29	-	29	-	29	(168,7%)	-	(168,7%)	-	(168,7%)
Net result	**(119)**	**(252)**	**(371)**	**(221)**	**(591)**	**(910)**	**0**	**(910)**	**12**	**(898)**	**(87,0%)**	**n.m.**	**(59,3%)**	**(1.958,2%)**	**(34,2%)**

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RECLASSIFIED CONSOLIDATED BALANCE SHEET

Amounts in Euro thousands

	30/06/2026	31/12/2025	Change in €' 000	% change
Intangible asstes	2.189	2.391	(202)	*(8,4%)*
Tangible asstes	464	551	(87)	*(15,8%)*
Financial assets	303	503	(200)	*(39,7%)*
Fixed Assets	**2.956**	**3.444**	**(488)**	***(14,2%)***
Accounts receivable	3.014	3.208	(194)	*(6,0%)*
Accounts payable	(521)	(565)	44	*(7,8%)*
Trade working capital	**2.493**	**2.643**	**(150)**	***(5,7%)***
Tax receivables	335	402	(67)	*(16,7%)*
Other receivables	29	39	(9)	*(24,3%)*
Other current assets	229	250	(20)	*(8,2%)*
Other assets	**594**	**691**	**(97)**	***(14,0%)***
Tax payables	(242)	(315)	73	*(23,2%)*
Social charges	(244)	(343)	99	*(28,9%)*
Other payables	(778)	(657)	(121)	*18,5%*
Other liabilities	(438)	(479)	41	*(8,6%)*
Other liabilities	**(1.703)**	**(1.795)**	**92**	***(5,1%)***
Net working capital	**1.384**	**1.539**	**(155)**	***(10,0%)***
Invested capital	**4.340**	**4.983**	**(643)**	***(12,9%)***
Other funds	(9)	(19)	9	*(50,9%)*
Severance fund (TFR)	(600)	(665)	65	*(9,8%)*
Net invested capital	**3.732**	**4.300**	**(568)**	***(13,2%)***
Shareholders' equity	**1.735**	**2.393**	**(659)**	***(27,5%)***
Bank debt (medium to long term)	2.564	3.145	(581)	*(18,5%)*
Bank debt (short term)	1.388	1.838	(450)	*(24,5%)*
Total financial debt	**3.951**	**4.982**	**(1.031)**	***(20,7%)***
Short-term financial investments	(545)	(1.035)	490	*(47,3%)*
Cash & equivalents	(1.409)	(2.040)	631	*(30,9%)*
Net financial position	**1.997**	**1.907**	**90**	***4,7%***
Net capital employed	**3.732**	**4.300**	**(568)**	***(13,2%)***

CASH FLOW STATEMENT

Amounts in Euro thousands

	30/06/2026	30/06/2025
Current cash flow	**163**	**611**
Change in WC	47	(34)
Other items	(231)	(141)
Operating cash flow flow	**(22)**	**436**
Capex & investments	28	(470)
Change in share capital	-	-
Cash flow to debt service	**7**	**(34)**
Financial debt service	(97)	(91)
Short-term financial investments	490	(22)
Change in financial debt	(1.031)	(769)
Change in net cash	**(631)**	**(915)**