Letter to the stakeholders

Our purpose is to create long-term sustainable value for all stakeholders promoting innovation, including digital innovation, in businesses and organizations, as well as the well-being of people

Dear stakeholders

The Sesa Group closed the financial year ended 30 April 2026 with results that confirm the soundness of our development model, our ability to adapt in a digital market undergoing profound change, and the growing relevance of the role we play in supporting the digital transformation of businesses and organisations. Against a backdrop marked by rising demand for data management and data protection solutions, as well as by the progressive adoption of Artificial Intelligence and Automation, we have further strengthened our positioning as a Digital Integrator, combining technologies, digital platforms, vertical applications and specialist skills in the service of our customers. Thanks to this strategy, **the Group achieved consolidated Revenues and Other Income of Euro 3,620.8 million, up 7.9% on the previous year on a Pro-forma basis (+10.6% Y/Y vs Reported figures), and EBITDA of Euro 260.4 million, up 8.2% (+10.6% Y/Y vs Reported figures), growing at more than twice the rate of the Italian digital market.** The Group's adjusted net profit reached Euro 106.1 million, an increase of 10.7% on the previous year (+13.3% Y/Y vs Reported figures), confirming our ability to combine growth, profitability and cash generation.

We have continued along our path of strategic evolution, aimed at making the Group increasingly focused on organic growth, industrial integration and organisational simplification. During the year we pursued further investment in the development of skills, digital platforms and innovative solutions in the fastest-growing areas, with particular attention to Cloud, Cyber Security, Data Management, Artificial Intelligence, Automation and Digital Platforms. At the same time, we continued the process of integrating the Group's companies and streamlining its structure, with the aim of progressively increasing operating efficiency and strengthening our ability to scale our business models.

RESULTS AND BUSINESS PLAN 2027-2028

FY2026 represents the first year of implementation of the 2026-2027 Business Plan, in which we met our targets, further strengthening our market shares and our leadership in the key segments driving digital transformation. During the year, the ICT Value Added Solutions sector benefited from growing demand for data management, data sovereignty and data security solutions, recording robust organic growth. The Digital Green sector confirmed its development path thanks to increasing attention to the energy transition and to technologies for energy efficiency and renewable energy. The Software and System Integration sector consolidated its role as a partner for the digitalisation of businesses in the leading industrial districts, while the Business Services sector continued to develop digital applications and platforms dedicated to the Financial Services industry, laying the foundations for a new phase of accelerated growth in the coming year. In light of the results achieved, we have approved the new 2027-2028 Business Plan, designed to give continuity to the transformation path embarked upon in recent years and to guide the Group towards a further phase of sustainable development.

The Plan confirms the central importance of organic growth in our core businesses, the evolution of our role as a Digital Integrator and partner for digital innovation, and the progressive adoption of AI, Automation and Digital Platforms as strategic levers for transforming our operations and service models. In this context, private AI, Digital Sovereignty and Data Governance solutions are taking on growing relevance, enabling businesses to combine innovation, security, compliance and the valorisation of their information assets. **Thanks to these initiatives, we expect annual revenue growth of between 5% and 7.5% and profitability growth of between 5% and 10%, with the aim of exceeding Euro 4 billion in revenues and reaching EBITDA of over Euro 300 million in FY2028.** Planned investments will amount to approximately Euro 100 million per year and will be directed towards the development of skills and digital platforms, the adoption of digital enablers, and selective M&A transactions and buy-outs of minority interests in support of corporate simplification.

PEOPLE, SUSTAINABILITY AND VALUE CREATION

Our corporate vision is based on a model of value generation and sustainable growth for the benefit of all stakeholders, in which our people's skills represent a crucial distinguishing factor. During FY 2026 our organisation was transformed thanks to significant investment in skills development, with particular attention to Artificial Intelligence, Automation, Cyber Security and digital platforms, alongside the ongoing strengthening of our welfare programmes and of initiatives designed to promote wellbeing and work-life balance. Over the course of the year we further improved our ESG performance. Economic value distributed reached Euro 550 million, up 10% on the previous year, with more than 70% allocated to our people. On the environmental front, we reduced per-capita electricity consumption by 8%, increased the use of energy from renewable sources and expanded energy production from our own photovoltaic plants. We also consolidated our commitment to transparent, inclusive and responsible governance, extending our principal quality, safety and sustainability certifications and confirming the Group's main ESG ratings, including the EcoVadis Platinum rating and the CDP B rating.

FINANCIAL STABILITY AND RETURNS TO SHAREHOLDERS

The year closed with a further strengthening of the Group's capital and financial structure. The Group's cash generation significantly improved the Reported Net Financial Position, which moved from Euro 74.7 million (net debt) to Euro 17.5 million (net debt), while net cash before IFRS liabilities reached Euro 182.1 million, up from Euro 158.4 million at 30 April 2025. Consolidated Shareholders' Equity rose to Euro 529.2 million. During the year we increased the pay-out ratio to 40%, with dividends and buy-backs of approximately Euro 40 million, confirming the Group's ability to fund growth and generate value for its shareholders. In light of the results achieved and of our confidence in the Group's future prospects, we will propose to the **Shareholders' Meeting the distribution of a dividend of Euro 1.33 per share, up 33% on the previous year, together with the confirmation of a share buy-back programme for a maximum consideration of Euro 20 million.** We look to the future with determination and confidence: we will continue along our path of evolution by investing in innovation, digital platforms and skills, and by further strengthening our platform for enabling the sustainable growth of businesses and organisations.

Alessandro Fabbroni

CEO

Paolo Castellacci

Chairman of the BoD