RINO MASTROTTO

H1-26 RESULTS PRESENTATION

DISCLAIMER

IMPORTANT: You must read the following before continuing. The following applies to this presentation, including the slides, the information contained in the slides and the oral presentation of the slides (together, the “Presentation”). You are therefore advised to read this carefully and, in accessing this Presentation, you agree to be bound by the following terms and conditions: this Presentation is strictly confidential and contains certain data and information about Rino Mastrotto Group S.p.A. (the “Issuer”), its subsidiaries and its parent entities (together, the “Group”); this Presentation is only for the use of the intended recipient and only for discussion purposes, it may be amended and supplemented and may not be relied upon for the purposes of entering into any transaction. This Presentation has been prepared by or on behalf of the Issuer solely for use in connection with the proposed offering by the Issuer of €320 million in aggregate amount of floating rate senior secured notes (the “Notes”) and may not be reproduced, redistributed to any other person or published, in whole or in part, for any purpose or under any circumstances. THIS PRESENTATION IS NOT AN OFFER OR A SOLICITATION OF AN OFFER TO BUY OR SELL SECURITIES. IT IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THIS PRESENTATION DOES NOT CONTAIN ALL OF THE INFORMATION THAT IS MATERIAL TO AN INVESTOR. ANY INVESTMENT DECISION MUST BE BASED SOLELY ON A FINAL PROSPECTUS OR OFFERING MEMORANDUM RELATING TO THE OFFERING OF THE NOTES AND YOU MUST CONSULT WITH YOUR OWN INVESTMENT, LEGAL, ACCOUNTING, REGULATORY, TAXATION OR OTHER ADVISERS AS REQUIRED. The information contained in this Presentation has not been independently verified and will not be updated, including certain information contained herein which has been obtained from publicly available sources and third-party reports. Market data used in this Presentation not attributed to a specific source are management estimates or reports prepared by third-party sources which none of the Issuer or Neuberger Berman (the “Sponsor”) or the Initial Purchasers (as defined below) has independently verified. None of the third-party sources described in this Presentation, or any entity that directly or indirectly controls, is controlled by or is under common control with any such third-party source and any employee, director, partner or member of any such third-party source or of any such entity as aforesaid, accepts any responsibility in relation to or arising out of or in connection with this Presentation. No representation or warranty, express or implied, is made by the Issuer, any member of the Group, the Sponsor or BNP Paribas, Intesa Sanpaolo S.p.A. and UniCredit Bank GmbH (collectively, the “Initial Purchasers”), any of their affiliates, nor by their respective directors, officers, employees, representatives or agents as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions expressed in this Presentation. The Initial Purchasers are acting solely as principals and not as advisers or fiduciaries. They do not provide, and have not provided, any investment advice or recommendation in relation to the transaction or any related securities described herein and are not responsible for providing any general financial, strategic or specialist advice, including legal, regulatory, accounting, model auditing or taxation advice or any other services in relation to the transaction or any related securities described herein. None of the Issuer, any member of the Group, the Sponsor, the Initial Purchasers, any of their affiliates, or their respective directors, officers, employees, representatives or agents shall have any liability whatsoever (in negligence or otherwise) for any direct or consequential loss, damages, costs or prejudices whatsoever arising from the use of this Presentation or otherwise arising, in connection with this Presentation and expressly disclaim any and all liability, whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise in connection with the accuracy or completeness of the information or for any of the opinions contained herein or for any errors, omissions or misstatements contained in this Presentation. This Presentation contains forward-looking statements which are based on current expectations and assumptions about future events and may be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “except,” “anticipate,” “project,” “estimate,” “intend,” “continue,” “target,” or “believe” or the negatives thereof or other variations thereon or comparable terminology or other forms of projections. Due to various risks and uncertainties, actual events or results or the actual performance of the Issuer or any member of the Group may differ materially from those reflected or contemplated in such forward-looking statements. The information contained in this Presentation, including, but not limited to, forward-looking statements, is provided as of the date hereof and will not be updated and is not intended to give any assurances as to future results. THIS PRESENTATION AND THE INFORMATION CONTAINED HEREIN IS NOT INTENDED FOR PUBLICATION, RELEASE OR DISTRIBUTION TO, OR USE BY, ANY PERSON OR ENTITY IN ANY JURISDICTION OR COUNTRY WHERE SUCH PUBLICATION, RELEASE, DISTRIBUTION OR USE WOULD BE CONTRARY TO LAW OR REGULATION. In particular, this Presentation does not constitute an offer or sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities in the United States of America, and this Presentation may not be distributed, except (i) to persons that are qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or (ii) outside the United States of America in accordance with Regulation S under the Securities Act (and, if investors are resident in a member state of the European Economic Area (“EEA”), persons who are “qualified investors” as defined in the Prospectus Regulation (EU) 2017/1129 (as amended, the “EU Prospectus Regulation”) and, if investors are resident in the United Kingdom, as defined in the EU Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, and any relevant implementing measure in each member state of the EEA or the United Kingdom, as applicable).

The Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state of the United States of America or any other jurisdiction and may not be offered or sold in the United States of America or any other jurisdiction except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. This Presentation is only for distribution to persons who: (i) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”)), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). Any investment activity to which this Presentation relates is available only to relevant persons and will be engaged in only with relevant persons. If you are not a relevant person you should not rely or act upon this Presentation or its contents and should immediately return any materials relating to it currently in your possession.

MiFID II professionals / ECPs-only / No PRIIPs KID – Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

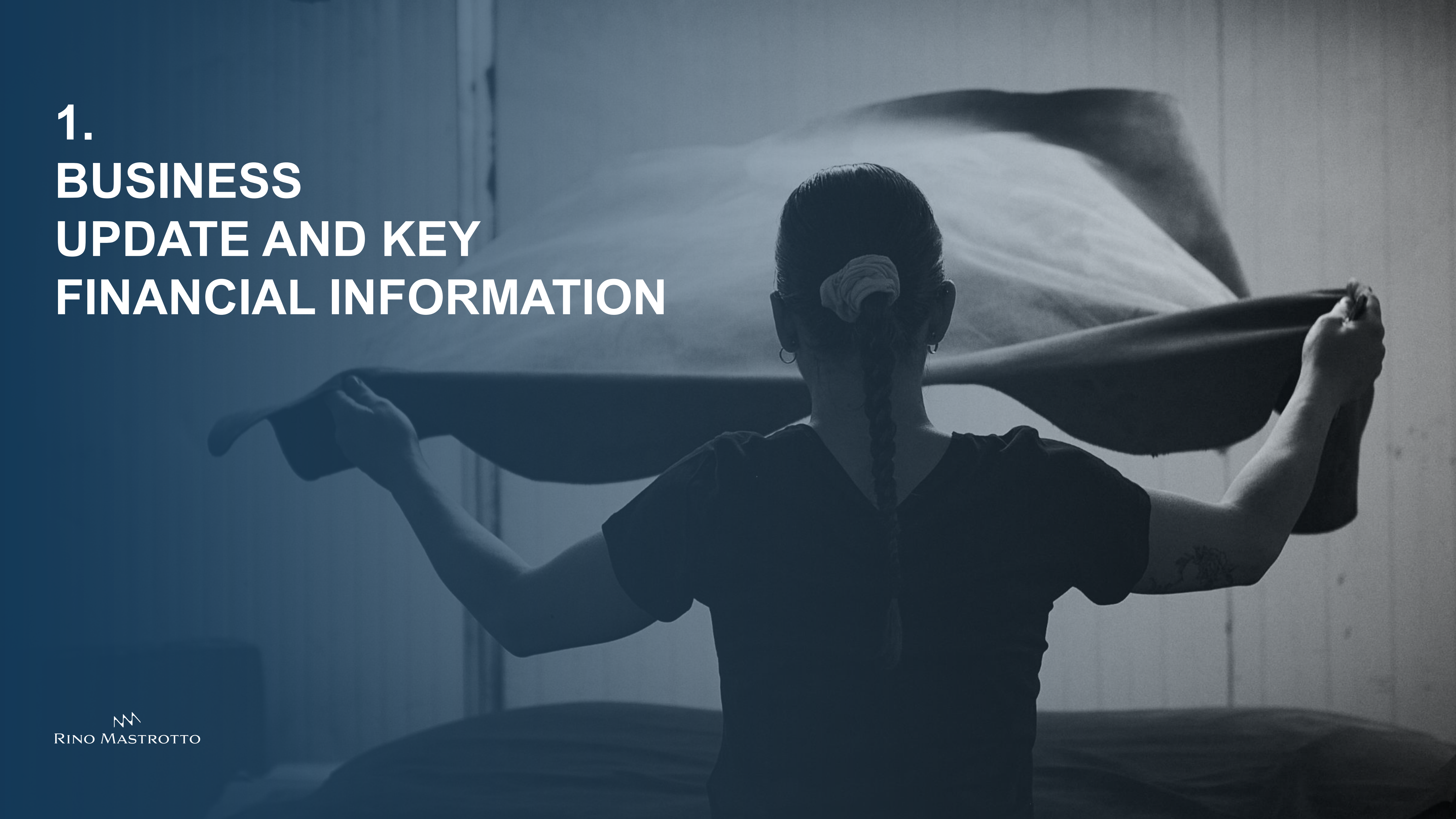
Certain financial data and information included in the Presentation consists of non-GAAP measures. These non-GAAP measures may not be comparable to similarly titled measures presented by other companies, nor should they be construed as an alternative to other measures determined in accordance with Italian GAAP. You are cautioned not to place undue reliance on any non-GAAP measures, operating data and ratios included herein. This Presentation includes adjustments to EBITDA and other financial metrics.

By reading or accessing the Presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Issuer and the Group and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Issuer and the Group’s businesses. Recipients should not construe the contents of this Presentation as legal, tax, regulatory, financial or accounting advice and are urged to consult with their own advisers in relation to such matters.

The financial information contained in this Presentation was not prepared with a view towards compliance with published guidelines of the Securities Exchange Commission or the guidelines established by the American Institute of Certified Public Accountants. The Issuer and the Group’s independent auditors have not audited, reviewed, or complied with or performed any procedures with respect to, any financial information for the purpose of its inclusion herein and, accordingly, they have not expressed an opinion or provided any form of assurance with respect thereto for the purpose of this Presentation. Furthermore, the financial information does not take into account any circumstances or events occurring after the period such financial information refers to. Any unaudited financial information is based on a number of assumptions that are subject to inherent uncertainties subject to change. Although the Issuer and the Group believe the unaudited financial information to be reasonable, actual results may vary from the information contained herein and such variations could be material. As such, you should not place undue reliance on such financial information and it should not be regarded as an indication that it will be an accurate prediction of future events.

INDEX

H1-26 Results presentation



1. BUSINESS UPDATE AND KEY FINANCIAL INFORMATION

RINO MASTROTTO

MAIN RESULTS

172mil€	30mil€	17%	96%
H1 2026 Net Sales	H1 2026 Adj EBITDA	H1 2026 Adj. EBITDA Margin	Cash conversion[1]

CURRENT TRADING KEY UPDATES

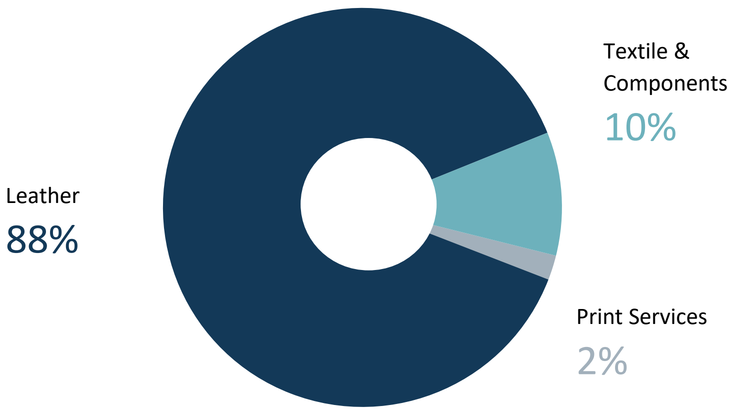
- ✓ Net Sales H1’26: + 8% vs H1’25 (+3% organic)
  - Q2 growing +10% yoy (+6% organic)
  - July monthly performance further accelerating (+24% yoy, +12% organic)
- ✓ Adj CF before debt service H1 2026: + 19mil€ vs H1 2025
- ✓ Available liquidity: c. 135mil€

Source: Financial Statements, Internal Management backup.
Notes: (1) (Adjusted EBITDA – Maintenance Capex) / Adjusted EBITDA.

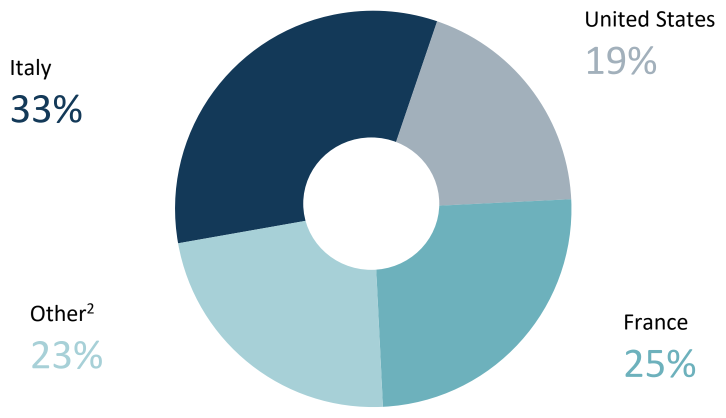
REVENUES BREAKDOWN

END-MARKETS H1-2026

PRODUCTS H1-2026



GEOGRAPHIES[1] H1-2026



END-MARKETS H1-2025

PRODUCTS H1-2025

GEOGRAPHIES[1] H1-2025

Source: Financial Statements, Internal Management backup.
Notes: (1) By country of client location, which in turn sell all over the world; (2) Mainly including Czech Republic, Romania, Slovakia, China, Lithuania

Key Results in H1’26

Net Sales

- Consolidated Net Sales of 172mil€, +8% vs last year (+10% Q2 2026 Vs Q2 2025) or +3% excluding the contribution of Conceria Superior and Tannerie Limoges (the “Acquisitions”).
- BU Luxury growing 18% yoy in H1 2026 (+21% Q2 2026 Vs Q2 2025) or +8% excluding the contribution of the Acquisitions, mainly thanks to positive rebound of the growth of the Leather business and the Textile & Components business.
- BU Automotive & Mobility showed a slight reduction in sales of 4% due to the anticipated phase-in phase-out dynamics of contracts. Performance is fully in line with budget, as compared to prior year are more skewed toward the second half of the year.
  - Relevant new programs have been awarded to Rino Mastrotto by key OEMs, providing good visibility on the future growth of the division.
- BU Interior Design remained in line vs last year.

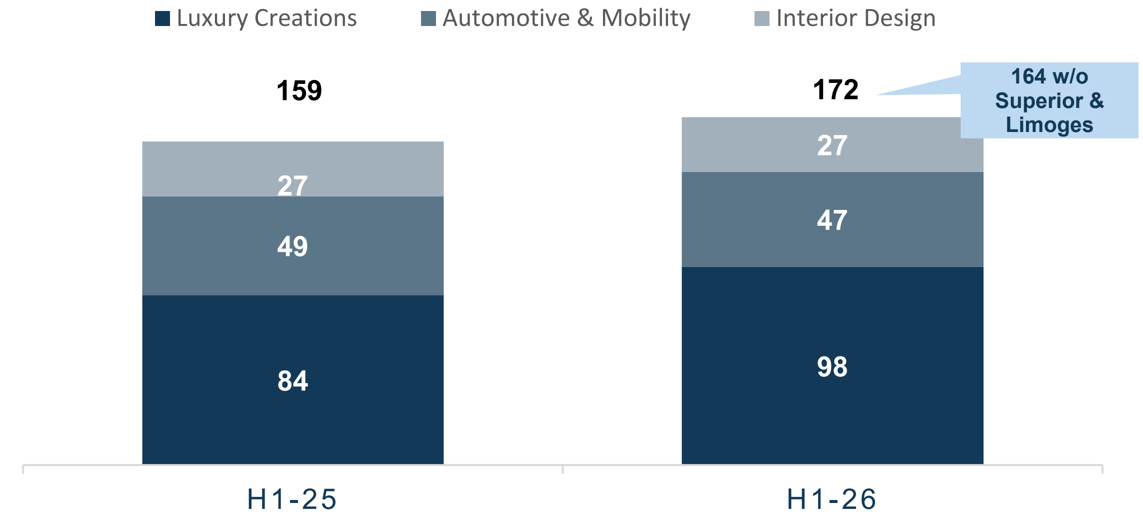
PROFITABILITY

- Consolidated contribution margin stood at 106mil€, accounting for 62% of Net Sales higher vs H1’25, thanks to positive contribution of the textile and components business (carrying higher profitability) and a review of group purchasing activities. Excluding the Acquisitions, contribution margin stood at 63%, i.e., + 2 p.p. vs PY.
- Adjusted EBITDA of 30mil€, in line with PY, with 17% adj. EBITDA margin. . Of note, when excluding the Acquisitions, adj. EBITDA margin stood at 19% reflecting continuous profitability improvement.
- In Q2 2026, the Adjusted EBITDA has grown by 7% yoy, thanks primarily to strong sales rebound, better mix and the phase-in of optimization initiatives.
- Over the first half of 2026 personnel costs recorded an increase mainly due to (i) business mix, (ii) collective contracts renegotiation in Italy, Sweden and Brazil and (iii) selected hirings in order to reinforce strategic commercial and business areas.

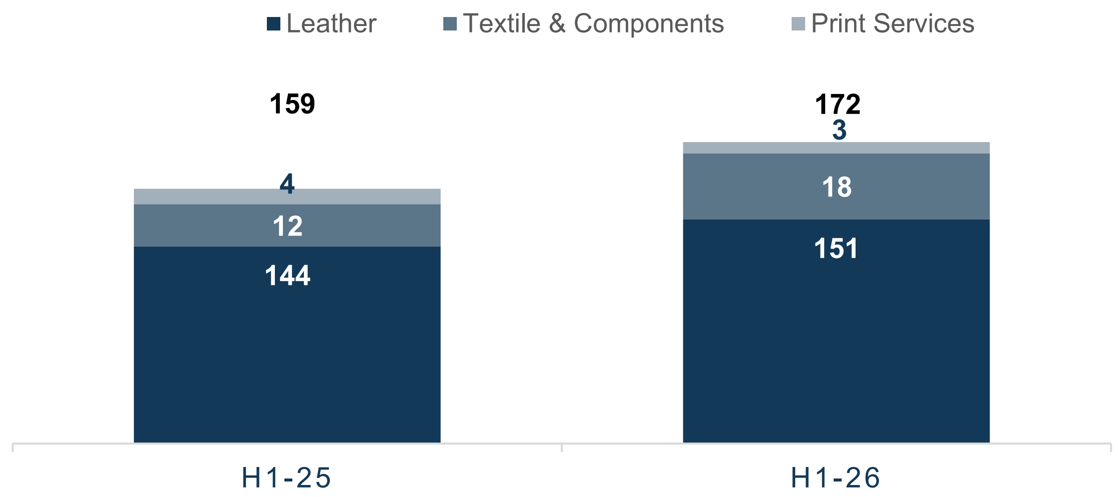
CASH FLOW

- Adj. Cash Flow before debt service of 29mil€ vs (10mil€ in 2025) thanks to:
  - Rigid review of receivables, payables and inventory, resulting in a shift from a 12mil€ cash absorption in H1 2025 to 5mil€ cash generation in H1 2026.
  - Strict control of the capex spending with extraordinary items such as the new headquarter being completed.
- Solid liquidity basket at 135mil€, of which 45mil€ cash available, 50mil€ RCF and 40mil€ available bank facilities.
- Total net debt as of June of €285, Financial further improving in July at €278m, €14m lower than Dec-25.

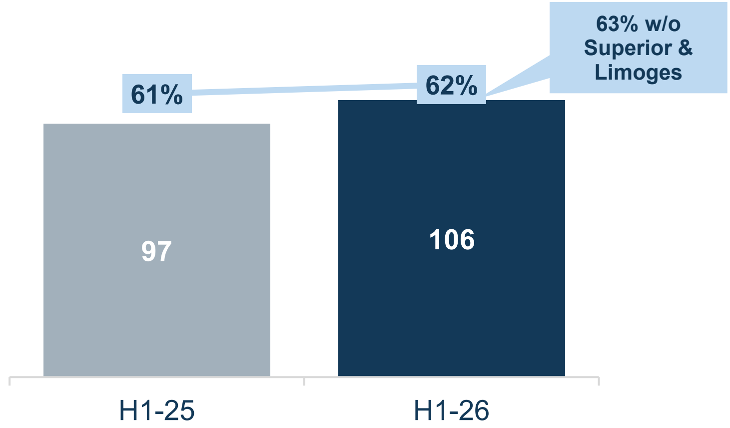
NET SALES BY BUSINESS UNIT (mil€) [1]



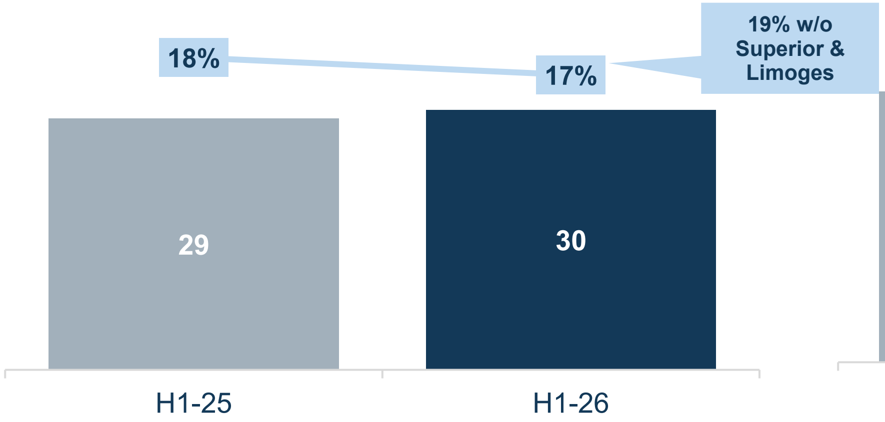
NET SALES BY PRODUCT (mil€) [1]



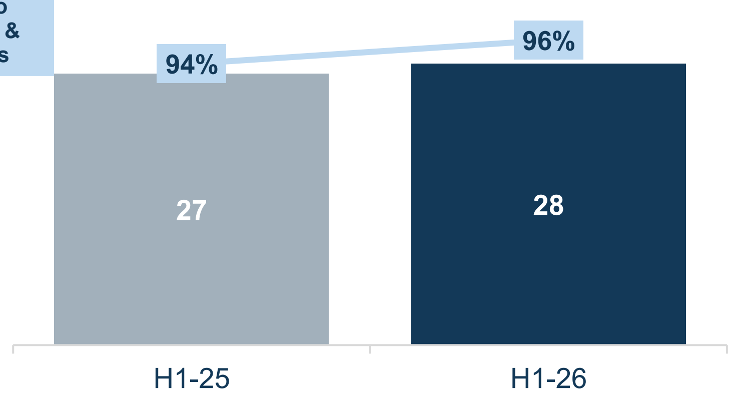
CONTRIBUTION MARGIN[2] (mil€) & AS % OF REVENUES



ADJUSTED EBITDA (mil€) & ADJUSTED EBITDA MARGIN (%)

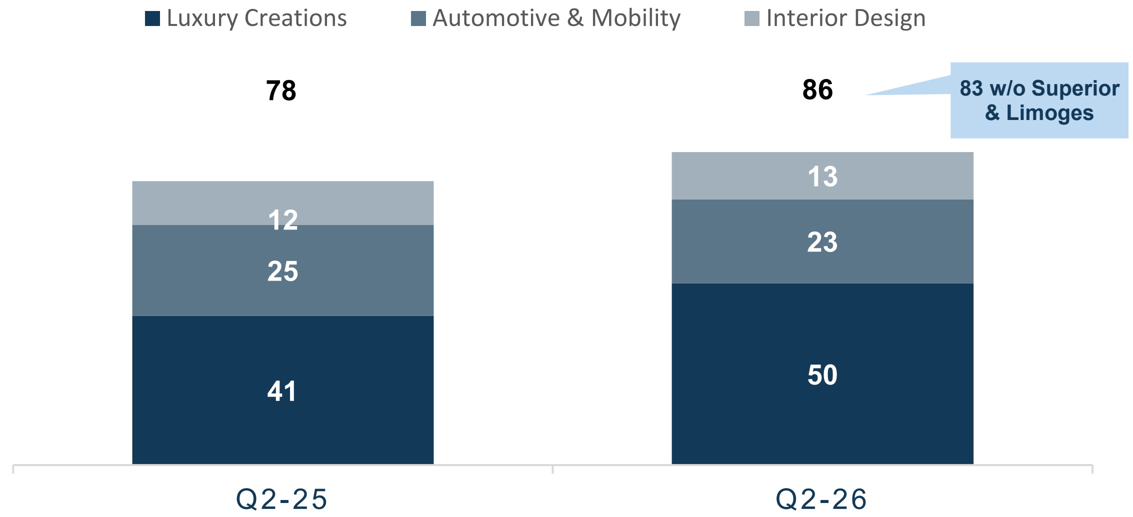


ADJUSTED FREE OPERATING CASH FLOW[3] (mil€) & CASH CONVERSION[4] (%)

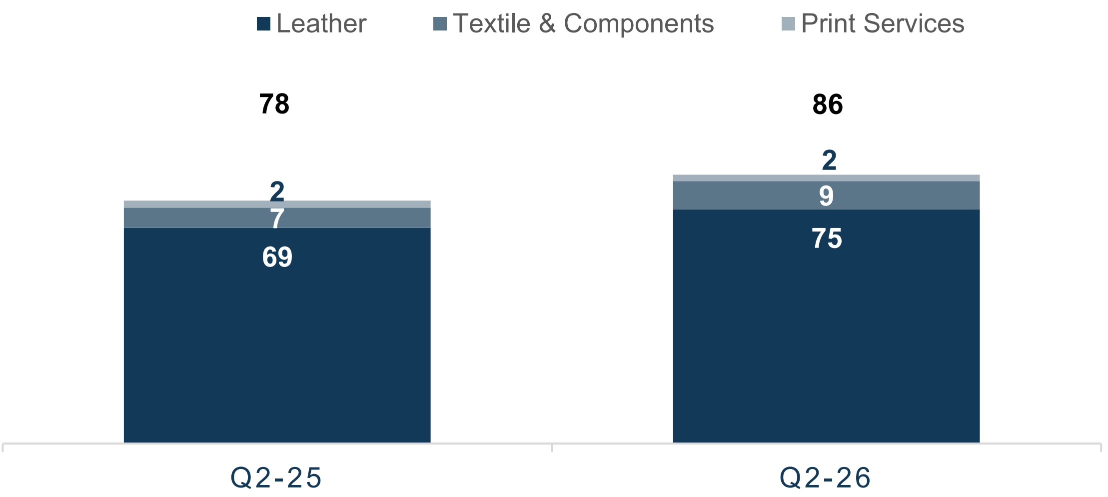


Sources: Financial Statements, Internal Management backup.
Notes: (1) Core business revenues excludes the revenues of discontinued business; (2) Revenues – raw materials +/- changes in inventory; (3) Adjusted EBITDA - Maintenance Capex; (4) (Adjusted EBITDA – Maintenance Capex) / Adjusted EBITDA

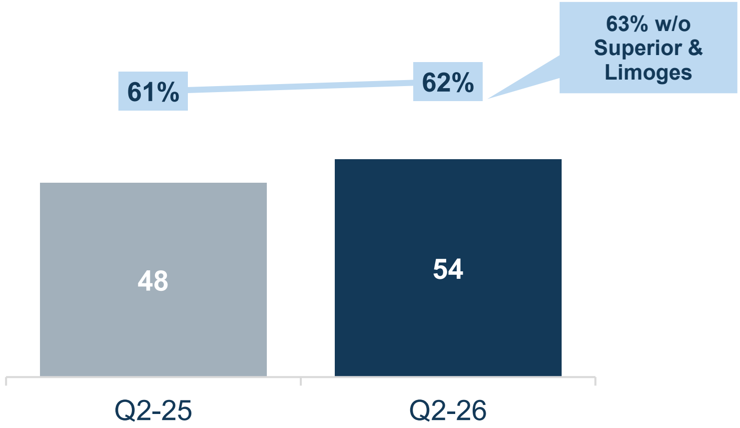
NET SALES BY BUSINESS UNIT (mil€) [1]



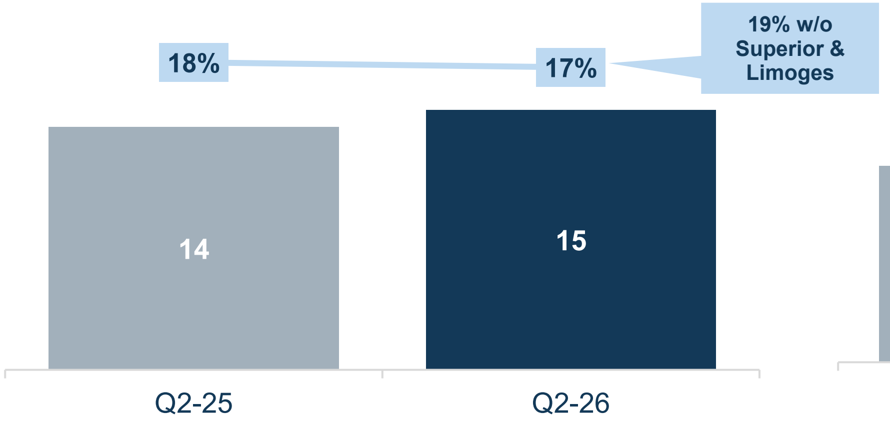
NET SALES BY PRODUCT (mil€) [1]



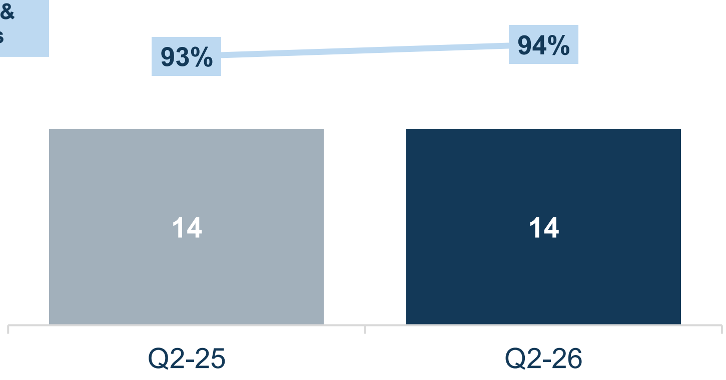
CONTRIBUTION MARGIN[2] (mil€) & AS % OF REVENUES



ADJUSTED EBITDA (mil€) & ADJUSTED EBITDA MARGIN (%)



ADJUSTED FREE OPERATING CASH FLOW[3] (mil€) & CASH CONVERSION[4] (%)



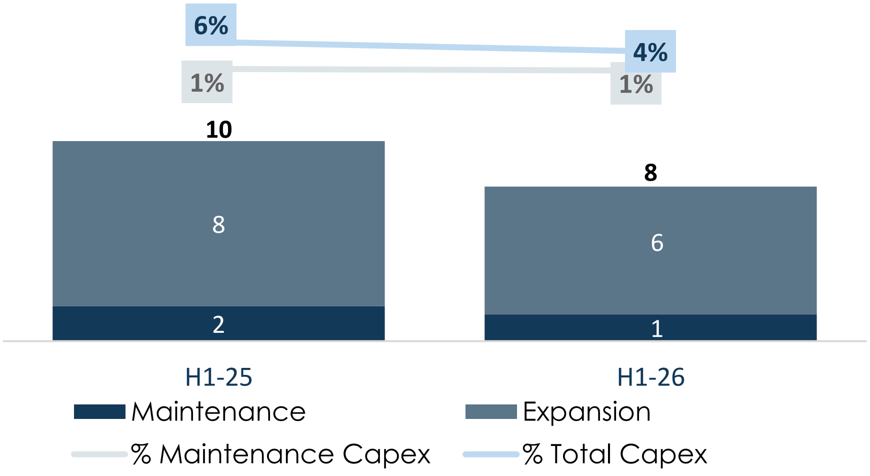
Sources: Financial Statements, Internal Management backup.
Notes: (1) Core business revenues excludes the revenues of discontinued business; (2) Revenues – raw materials +/- changes in inventory; (3) Adjusted EBITDA - Maintenance Capex; (4) (Adjusted EBITDA – Maintenance Capex) / Adjusted EBITDA

CASH FLOW (mil€)

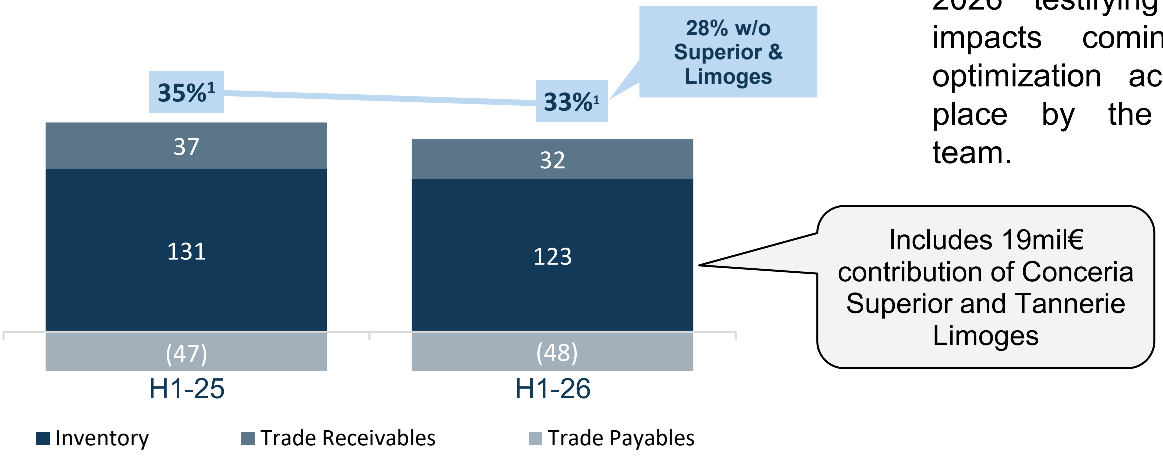
€m	H1-25	FY-25	H1-26
Adjusted EBITDA	**29**	**55**	**30**
% Revenues	*18%*	*17%*	*17%*
Maintenance Capex	(2)	(4)	(1)
Adj. Free Operating Cash Flow	**27**	**51**	**28**
% Cash Conversion	94%	92%	96%
Change in NWC	***(12)***	***(7)***	***5***
Operating Cash Flow	**15**	**45**	**33**
% Cash Conversion	53%	82%	113%
Expansion Capex	(5)	(11)	(5)
HQ Capex	(3)	(6)	(1)
Income tax paid	-	(5)	-
Adj. Cash Flow before debt service	**10**	**23**	**29**

Source: Financial Statements, Internal Management backup.

CAPEX (mil€) & as % of Revenues



Trade working capital (mil€) as % of Revenues



Key considerations

- H1-26 cash conversion at 94% of Adjusted EBITDA thanks to limited Maintenance capex
- €5m cash generation from TWC and limited capex result in an Adj. cash flow before debt service of 29mil€ (+ 19mil€ vs PY)
- When excluding the Acquisitions TWC decreased from €103mil in 2025 to €88 in 2026 testifying the positive impacts coming from the optimization activities put in place by the management team.

mil€	2026-06
Cash and cash equivalents & other current financial assets	(46)
Senior secured indebtedness	320[1]
Total senior secured net debt	**274**
Other loans	11[2]
Total net debt	**285**
Net leverage	4.5x
LTM Structuring adjusted EBITDA	**63**

€7m lower than Dec-25 further improving in July (€278m, €14m lower than Dec-25)

Source: Financial Statements, Internal Management backup.

Notes: (1) This amount does not include the add-back of amortizing capitalized costs; (2) This amount includes 4,6 mil€ of Superior & Limoges indebtedness

2.

Q&A

Rino Mastrotto

3.

APPENDIX

RINO MASTROTTO

PROFIT & LOSS

	H1-25	H1-26	Δ H1-26 VS. H1-25	Δ H1-26 VS. H1-25 (%)
Consolidated Net sales	**159**	**172**	**13**	**8%**
Raw Materials	(62)	(66)		
Contribution margin	**97**	**106**	**9**	**9%**
% Net Sales	61%	62%		
Overhead industrial costs	(59)	(68)	(8)	
SG&A	(22)	(24)	(2)	
Adjustments	6	7	1	
Add-back industrial D&A (*)	7	8	1	
Adjusted EBITDA	**29**	**30**	**1**	**4%**
% Net Sales	18%	17%		

Source: Managerial P&L
Other details in Interim Consolidated Financial Report
(*) included in Overheads industrial costs

BALANCE SHEET

Assets (mil€)	FY-25	H1-26
Goodwill	168	161
Intangible assets	60	57
Property, plant and equipment	129	128
Investment in subsidiaries and other companies	2	3
Non-current tax receivables	7	7
Other non-current financial assets	1	-
Non-current Assets	**367**	**357**
Inventories	126	123
Trade receivables	32	32
Other current financial assets	-	-
Current tax receivables	12	11
Deferred tax assets	4	4
Other receivables	3	3
Prepaid expenses and accrued income	2	2
Cash and cash equivalents	44	46
Current Assets	**222**	**221**
Total Assets	**589**	**577**

Equity and Liabilities (mil€)	FY-25	H1-26
Share capital	39	39
Reserves	94	97
Retained earnings	29	12
Profit for the period	(16)	(11)
Equity attributable to shareholders of the parent company	145	136
Equity attributable to non-controlling interests	17	17
Total Equity	**162**	**154**
Deferred tax liabilities	18	17
Employee benefits	5	5
Provision for risks and charges	2	-
Non-current borrowings	312	312
Non-current other financial liabilities	1	0
Other non-current liabilities	-	0
Non-current tax liabilities	-	-
Non-current Liabilities	**338**	**335**
Current borrowings	13	9
Current other financial liabilities	-	1
Trade payables	48	48
Tax liabilities	3	1
Social security payables	5	3
Other liabilities	19	23
Accrued expenses	2	2
Current Liabilities	**90**	**88**
Total Equity and Liabilities	**589**	**577**

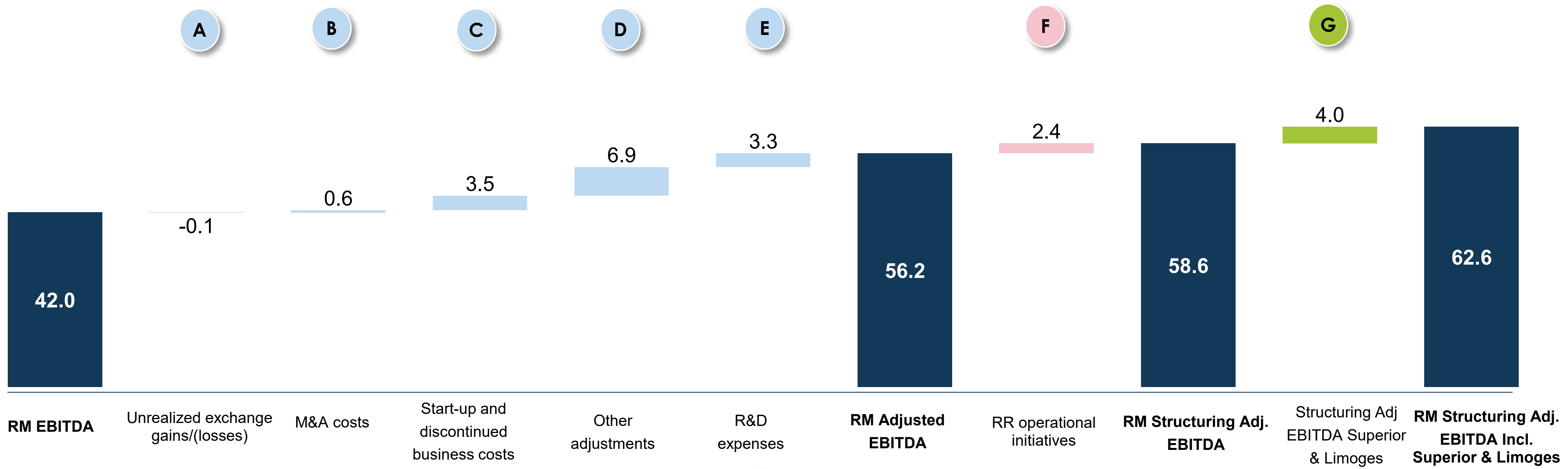
CASH FLOW

mil€	FY-25	H1-26
Profit for the year	**16**	**(10)**
Income taxes	2	0
Financial expenses	25	13
Financial income	(1)	(0)
Result from investments accounted for using the equity method	(1)	(1)
(Gains) from disposal of assets, net	-	-
Depreciation and amortization	30	19
Non-monetary adj. w/o a counterpart in working capital	(2)	(0)
Change in the scope of Consolidation	2	-
Increase/(decrease) in provisions and employee benefits	-	(1)
Decrease (increase) of inventories	9	3
Decrease (increase) of trade receivables	(8)	0
Decrease (increase) of trade payables	(2)	(0)
Other working capital items	(6)	2
(Income tax paid)	(4)	-
(Interests paid)	(24)	(12)
Dividends received from joint venture	(1)	-
Net cash flow (used in) operating activities (A)	**5**	**14**

Source: Financial Statements, Internal Management backup.

mil€	FY-25	H1-26
(Payments) for Property, plant and equipment	(21)	(7)
Proceeds on disposal of Property, plant and equipment	-	-
(Payment) for intangible assets	(1)	(1)
Proceeds on disposal of intangibles asset	-	-
(Investment in financial asset)	-	-
Proceeds on disposal of intangible assets	-	--
Business combinations, net of cash acquired	-	
Net cash flow (used in) operating activities (B)	**(22)**	**(8)**
Proceeds/(repayment) from credit lines	-	-
Proceeds/(repayment) of other financial liabilities	(1)	0
Proceeds from borrowings	-	-
Repayment of borrowings	(1)	(4)
Capital increase	5	-
Dividends paid to non-controlling interests	-	(0)
Net cash flow from / (used in) financial activities (C)	**3**	**(4)**
(Decrease)/Increase of cash and cash equivalents (A±B±C)	**(13)**	**2**
Cash and cash equivalents at beginning of the year	**57**	**44**
Cash and cash equivalents at the end of the year	**44**	**46**

LTM JUNE 30, 2026 (mil€)



A – Unrealized exchange gains/(losses) includes the unrealized portion of Net exchange rate (losses)/gains for the relevant periods

B – M&A costs refer to consultancy and legal fees incurred for extraordinary transaction

C – Including: (i) start-up cost incurred for cutting center Italy, Morelab and Jacqart, (ii) negative EBITDA of certain business that we are in the process of discontinuing

D – Including: (i) exceptional items such as consultancy fees for corporate projects (mainly SAP) and, (ii) Board of director fees, (iii) bank fee & commission (iv) federal tax and penalties related to tax examinations

E – R&D expenses include personnel expenses incurred for the development of new products

F – RR operational initiatives reflects the FY effect of a series of cost saving activities, to be implemented by us.

G – The adjustment reflects the full year effect of Adj EBITDA and a number of defined synergies and cost savings activities in connection with the Prada's investment in RM and the acquisition of Conceria Superior and Tannerie Limoges.

Source: Financial Statements, Internal Management backup

RINO MASTROTTO

Thank you