PRESS RELEASE
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FINANCIAL RESULTS OF FIRST HALF OF 2026

Strong growth in sales and operating profitability in H1 2026 despite global challenges

ATHEX: **PLAT**
Reuters: **THRr.AT**
Bloomberg: **PLAT GA**

Summary of Key Figures for the First Half of 2026, compared to the corresponding period of the previous year:

- **Sales: €226.6 million (+13.2%), mainly driven by an 8.2% increase in volumes sold**
- **EBITDA: €38.2 million (+57.1%) and EBIT: €23.4 million (+117.0%)**
- **Net Debt: €71.5 million, including debt related to the recent acquisition**
- **Expectation for higher operating profitability (EBITDA) in the third quarter of 2026 compared to the corresponding period of 2025**

THRACE GROUP announces the financial results for the first half of 2026.

First half of 2026 Financial Results

During the first half of 2026, the macroeconomic environment was characterized by significant volatility and heightened uncertainty. The outbreak of a new military conflict in the Middle East had a material impact on the global economy, leading to a rapid increase in raw material prices, significant disruptions in freight routes and transportation networks, as well as broader pressures across global supply chains. During the second quarter, market conditions exhibited significant volatility, directly linked to developments in the geopolitical crisis.

Leveraging its operational readiness, geographical diversification and the strategic decisions implemented in previous years, the Group successfully secured the availability of materials and the uninterrupted continuation of its production and commercial activities, responding effectively to the changing market conditions.

With regard to the Group's business segments, demand in the Technical Fabrics sector remained at relatively low levels, with signs of recovery in certain markets. In the Packaging sector, demand followed an upward trend, supported by higher customer demand in specific product categories.

At the financial level, the **Group's turnover** for the first half of 2026 amounted to €226.6 million, compared to €200.2 million in the corresponding period of 2025, representing an **increase of 13.2%.** This growth was primarily driven by higher sales volumes, which increased by 8.2% during the first half of 2026 (during second quarter the increase was 10.8%), as well as by higher average selling prices, as shaped by market conditions.

Earnings Before Interest, Taxes, Depreciation and Amortization (**EBITDA**) amounted to €38.2 million, compared to €24.3 million in the first half of 2025, representing **an increase of 57.1%**. On an **Adjusted EBITDA** basis, EBITDA increased **by 67.2%**. (€38.2 million compared to €22.8 million in the corresponding period of 2025).

The above performance demonstrates the Group's ability to consistently execute its strategy and achieve higher returns, even in an environment of heightened uncertainty. At the same time, it confirms the resilience of its business model, its geographical diversification, and the diversification of its operations, markets and product portfolio.

With regard to its financial position, **Net Debt** amounted to **€71.5 million**, compared to €56.9 million at the end of 2025 and €71.1 million at the end of March 2026. The increase compared to year-end 2025 is mainly attributable to the financing of the recent acquisition, amounting to approximately €13.5 million, seasonality effects, and the distribution of a dividend of €10.4 million. **Operating cash flows**, after changes in Working Capital, remained particularly strong and amounted to **€23.1 million**.

More specifically, the following table depicts the key financial figures of the Group during the first half of 2026 compared to first half of 2025:

CONSOLIDATED FINANCIAL RESULTS (in € thous,)	30/06/2026	30/06/2025	Change (%)
Turnover	226,639	200,169	13.2%
Gross Profit	61,668	43,236	42.6%
EBIT	23,354	10,762	117.0%
EBITDA	38,184	24,304	57.1%
Adjusted EBITDA	38,184	22,842	67.2%
EBT	22,748	9,907	129.6%
Earnings after Taxes	19,211	8,221	133.7%
EAT excluding NCI	18,537	7,860	135.8%
Basic Earnings per Share (in €)	0.4327	0.1833	136.0%

Prospects of the Group

At the beginning of the third quarter of 2026, the international environment continues to be characterized by heightened uncertainty, as the ongoing geopolitical tensions in the Middle East continue to affect costs, international transportation, supply chains and overall market dynamics. At the same time, a sharp increase in energy costs has been observed in recent weeks, further increasing uncertainty regarding the evolution of the cost base in the periods ahead. The Group continues its operations without interruption, adapting its operations to the evolving market conditions while safeguarding the continuity of its manufacturing and commercial activities.

Management expects **operating profitability in the third quarter of 2026 to remain at high levels and to exceed the operating profitability achieved during the corresponding period of 2025**, maintaining the positive trend recorded during the first half of the year.

With regard to full-year results, it is not possible to provide a reliable forecast, due to the difficulty of assessing the duration and intensity of geopolitical developments, as well as their impact on demand, raw material prices, energy costs and the broader cost base.

Nevertheless, taking into account the performance delivered to date, the execution of the Group's business plan and its operational readiness, Management estimates that the conditions are in place for the Group to achieve **strong operating profitability (EBITDA) for the full year 2026**, exceeding that of the previous year.

Regarding the Group's performance in the first half of 2026, **Mr. Dimitris Malamos, Group Chief Executive Officer**, commented:*"The results of the first half of 2026 confirm the resilience of our business model and the effectiveness of the strategy we have consistently pursued over the past years. Despite a particularly demanding and volatile international environment, the Group achieved significant sales growth, expanded its market share, and delivered a substantial improvement in operating profitability. Through the continuous upgrading of our product mix and the effective utilization of recently completed investments, we remain confident in our growth trajectory, further supported by the momentum generated by the expansion of our international footprint."*

For further clarifications or information regarding the present release, please refer to the Department of Investor Relations and Corporate Announcements, email ir@thraceplastics.gr, Tel,: + 30 210-9875081.

ANALYSIS OF FINANCIAL RESULTS OF THE GROUP - FIRST HALF OF 2026 (in € thousand)			
STATEMENT OF COMPREHENSIVE INCOME	**30/06/2026**	**30/06/2025**	**Change (%)**
Turnover	**226,639**	**200,169**	***13.2%***
Gross Profit	**61,668**	**43,236**	***42.6%***
Gross Profit Margin	**27.2%**	**21.6%**	
Other Income	2,461	1,898	*29.7%*
Sales & Distribution Expenses	(26,139)	(23,368)	*11.9%*
As % of Turnover	(11.5%)	(11.7%)	
Administrative Expenses	(12,086)	(9,651)	*25.2%*
As % of Turnover	(5.3%)	(4.8%)	
Research & Development Expenses	(1,070)	(1,134)	*(5.6%)*
As % of Turnover	(0.5%)	(0.6%)	
Other Expenses	(1,522)	(1,494)	*1.9%*
Other Gains / (Losses)	42	1,275	
EBIT	**23,354**	**10,762**	***117.0%***
EBIT Margin	**10.3%**	**5.4%**	
EBITDA	**38,184**	**24,304**	***57.1%***
EBITDA Margin	**16.8%**	**12.1%**	
Financial Cost (Net)	(1,684)	(1,269)	*32.7%*
Earnings / (Losses) from Companies consolidated with the Equity Method	1,078	414	*160.4%*
EBT	**22,748**	**9,907**	***129.6%***
EBT Margin	**10.0%**	**4.9%**	
Income Tax	(3,537)	(1,686)	*109.8%*
Earnings after Taxes	**19,211**	**8,221**	***133.7%***
Earnings after Taxes Margin	**8.5%**	**4.1%**	
EAT excluding NCI	**18,537**	**7,860**	***135.8%***
EAT Margin excluding NCI	**8.2%**	**3.9%**	
Earnings per Share (in Euro)	**0.4327**	**0.1833**	***136.0%***

STATEMENT OF CASH FLOWS	**01/01/2026-30/06/2026**	**01/01/2025-30/06/2025**
Cash flows from operating activities	**23,091**	5,056
Cash flows from investing activities	(26,168)	(15,731)
Cash flows from financing activities	797	3,482
Net increase / (decrease) in cash and cash equivalents	**(2,280)**	**(7,193)**
Cash and cash equivalents at beginning of period	26,374	33,456
Effect from changes in foreign exchange rates on cash reserves	162	(694)
Cash and Cash Equivalents at end of period	**24,256**	**25,569**

STATEMENT OF FINANCIAL POSITION	30/06/2026	31/12/2025	Change (%)
Property, Plant & Equipment	204,024	204,368	*(0.2%)*
Right-of-use Assets	2,555	2,208	*15.7%*
Investment Property	113	113	*0.0%*
Intangible Assets	19,391	11,597	*67.2%*
Investments in Joint Ventures	19,905	20,061	*(0.8%)*
Net benefit from defined benefit plans	13,924	5,730	*143.0%*
Other Long-term Receivables	474	166	*185.5%*
Deferred Tax Assets	1,570	972	*61.5%*
Total Non-Current Assets	**261,956**	**245,215**	***6.8%***
Inventories	92,504	87,428	*5.8%*
Income Tax Prepaid	2,397	1,475	*62.5%*
Trade Receivables	107,610	78,322	*37.4%*
Other Receivables	12,508	9,667	*29.4%*
Fixed Assets held for sale	887	876	*1.3%*
Cash & Cash Equivalents	24,256	26,374	*(8.0%)*
Total Current Assets	**240,162**	**204,142**	***17.6%***
TOTAL ASSETS	**502,118**	**449,357**	***11.7%***
TOTAL EQUITY	**296,478**	**277,504**	***6.8%***
Long-term Debt	45,975	38,277	*20.1%*
Liabilities from Leases	1,184	1,090	*8.6%*
Provisions for Employee Benefits	2,468	2,290	*7.8%*
Deferred Tax Liabilities	4,196	2,537	*65.4%*
Other Long-term Liabilities	342	293	*16.7%*
Total Long-term Liabilities	**54,165**	**44,487**	***21.8%***
Short term borrowings	47,455	43,045	*10.2%*
Liabilities from Leases	1,122	889	*26.2%*
Income Tax	5,879	2,217	*165.2%*
Trade payables	64,948	51,973	*25.0%*
Other Short-term Liabilities	31,833	29,230	*8.9%*
Financial derivative products	238	12	
Total Short-term Liabilities	**151,475**	**127,366**	***18.9%***
TOTAL LIABILITIES	**205,640**	**171,853**	***19.7%***
TOTAL EQUITY & LIABILITIES	**502,118**	**449,357**	***11.7%***

FINANCIAL RESULTS PER BUSINESS SEGMENT												
Sector	**Technical Fabrics**			**Packaging**			**Other**		**Intra-Segment Eliminations**		**Group**	
(Amounts in € thous.)	**H1 2026**	**H1 2025**	**Change (%)**	**H1 2026**	**H1 2025**	**Change (%)**	**H1 2026**	**H1 2025**	**H1 2026**	**H1 2025**	**H1 2026**	**H1 2025**
Turnover	**145,596**	131,613	*10.6%*	**87,230**	74,381	*17.3%*	**3,266**	3,131	**(9,453)**	(8,956)	**226,639**	200,169
Gross Profit	**35,435**	25,831	*37.2%*	**26,133**	17,125	*52.6%*	**(209)**	32	**309**	248	**61,668**	43,236
Gross Profit Margin	***24.3%***	*19.6%*		***30.0%***	*23.0%*		***(6.4%)***	*1.0%*	**-**	-	***27.2%***	*21.6%*
EBITDA	**19,561**	13,461	*45.3%*	**19,815**	11,244	*76.2%*	**(1,038)**	(355)	**(154)**	(46)	**38,184**	24,304
EBITDA Margin	***13.4%***	*10.2%*		***22.7%***	*15.1%*		***(31.8%)***	*(11.3%)*	-	-	***16.8%***	*12.1%*

**** Note***

Alternative Performance Measures (APM): *During the description of the developments and the performance of the Group, ratios such as the EBIT and the EBITDA are utilized.*

EBIT (The indicator of earnings before financial and investing activities, and taxes): *EBIT provides a better analysis of the Group's operating results and is calculated as follows: Turnover minus Cost of Sales plus other operating income minus the total operating expenses, before the financial and investing activities and taxes. The EBIT margin (%) is calculated by dividing the EBIT by the total turnover.*

EBITDA (The indicator of operating earnings before financial and investing activities, depreciation, and taxes): *EBITDA provides a better analysis of the Group's operating results and is calculated as follows: Turnover minus Cost of Sales plus other operating income minus the total operating expenses before depreciation of tangible assets and amortization of grants and, before financial and investing activities and taxes. The EBITDA margin (%) is calculated by dividing the EBITDA by the Turnover.*

Adjusted EBITDA (The adjusted indicator of operating earnings before financial and investing activities, depreciation, impairments, and taxes): *Adjusted EBITDA is EBITDA excluding any restructuring, acquisition, merger, and other non-recurring expenses that may be realized within the period / year, as well as any non-recurring gains.*