

PRESS RELEASE

DIGITAL VALUE, APPROVAL OF RESULTS AS OF DECEMBER 31, 2025

Key Financial Results as of December 31, 2025

Sales Revenues: €640.3 million

EBITDA: €62,0 million, equal to 9,7% of revenues

Net Profit: €11.9 million

The Shareholders' Meeting will be convened on May 12 and 13, 2026, on first and second call, respectively.

Rome, April 2, 2026 – The Board of Directors of Digital Value S.p.A. (Ticker DGV), chaired by Vittorio Antonio Palladino, reviewed and approved the Separate and Consolidated Financial Statements as of December 31, 2025. This will be submitted to the Shareholders' Meeting scheduled for May 12 and 13, 2026, on first and second call, respectively.

It is noted that the audit of the financial statements included in this press release has not yet been completed.

The Annual Financial Report will be published within the deadlines required for participation in the Shareholders' Meeting, complete with the reports of the independent auditors and the Board of Statutory Auditors, in the dedicated sections of the Company's institutional website.

KEY FIGURES FOR 2025

Consolidated net revenues amounted to €640.3 million.

The performance of consolidated revenues was impacted (-€175.5 million compared to the previous financial year) by judicial events that occurred between 14 and 15 October 2024, involving Mr. Massimo Rossi (former Chairman and Chief Executive Officer of the Company and former Sole Director of Itaware S.r.l.) and Digital Value itself (as well as its subsidiaries Itaware S.r.l., ITD Solutions S.p.A. and Dimira S.r.l.), in addition to the persistent uncertainty affecting the macroeconomic environment and the relevant market sector.

An analysis of **Consolidated Revenues by Business Line** shows:

- **Next Generation Data Center**, with revenues of €341.4 million, down €87 million compared to the previous year. This business line includes numerous activities related to the development and maintenance of next-generation networks, platforms, and data centers.
- **Digital Business Transformation**, with revenues of €147 million, down €86 million compared to the previous financial year. The activities within this segment show a growing share of projects and services in the Cyber Security domain, in response to the increase in cyberattacks and the resulting demand from customers for preventive and corrective solutions.
- **Smart Workplace Transformation**, with revenues of €151.9 million, substantially in line with the

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previous financial year. Within this business line, dedicated to workplace management solutions, Digital Value stood out for the competitiveness of its offering, characterized by innovative solutions and an efficient, widespread distribution and delivery model.

EBITDA* amounted to €62 million (9.7%), down €29.8 million compared to 2024.

EBIT amounted to €26.4 million (4.1%), down €30 million compared to 2024

Total net profit was €11.9 million (- €23.7 million compared to 31 December 2024) of which €-1.6 million attributable to minority interests.

Net financial position showed net cash of €114.6 million, improving by €120.4 million compared to the end of the previous financial year.

Investments amounted to €9.4 million.

With reference to **Financial Management**, Digital Value, considering the decline in Sales and Services Revenues recorded during the year, reflects the resulting dynamics of Net Working Capital. In summary, it benefited positively from the acceleration in the deployment of inventories and from the combined and offsetting effects of trade receivables and payables dynamics.

* EBITDA is defined as profit/(loss) for the year before (i) income taxes, (ii) net financial expenses and foreign exchange gains/(losses), (iii) depreciation and amortization; and (iv) income and costs that are significant in nature and not representative of ongoing operating activities.

The separate financial statements of the Parent Company, Digital Value, as at 31 December 2025, show a net profit of €31.8 million.

The Board of Directors has resolved to propose to the Shareholders' Meeting that this net profit be carried forward.

Sustainability Statement

Starting from the 2025 financial year, the Digital Value Group prepares its Consolidated Sustainability Reporting in compliance with the obligations set forth by Legislative Decree No. 125/2024, implementing Directive (EU) 2022/2464 (the so-called "CSRD").

The Sustainability Statement as at December 31, 2025, also approved by the Board of Directors, includes information on ESG strategy, governance, and environmental and social performance, contributing to transparency and accountability towards all stakeholders.

The manager in charge of preparing the corporate financial documents, Alessandro Pasqualin, pursuant to Article 154-bis, paragraph 2, of the Consolidated Law on Finance, declares that the accounting information contained in this press release corresponds to the underlying documentary evidence, accounting books, and records.

Other Information

The Board of Directors, which met today, resolved to convene the Ordinary Shareholders' Meeting on 12 and 13 May 2026, on first and second call respectively, to resolve on: (i) the financial statements as at 31 December

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2025 and the allocation of the net profit for the year; (ii) the Second Section of the Remuneration Report; (iii) the appointment of the Board of Directors; and (iv) the appointment of the Board of Statutory Auditors.

The notice of call of the above Shareholders' Meeting will be published within the terms set by law and made available on the Company's website (www.digitalvalue.it, section "Investor Relations - Shareholders' Meetings") and on the authorised storage mechanism "eMarket STORAGE" (www.emarketstorage.com).

The documentation relating to the Shareholders' Meeting – including the explanatory reports on the items on the agenda with the full text of the proposed resolutions and the slates submitted by shareholders for the renewal of the corporate bodies – will be made available to the public, within the terms set by law, at the Company's registered office (via della Maglianella, 65/E - 00166 Rome), as well as on the Company's website (www.digitalvalue.it, section "Investor Relations - Shareholders' Meetings") and on the authorised storage mechanism "eMarket STORAGE" (www.emarketstorage.com).

Further to what was disclosed on 26 February and 5 March 2026 regarding the acceleration of the "Digital Value S.p.A. 2025–2027 Incentive Plan" approved by the Shareholders' Meeting of 26 June 2025 (the "Plan"), please note that – following the change of control of the Company that occurred on 5 March 2026 – pursuant to the Plan, a total of 92,423 rights to receive an equal number of Company shares have vested early in favour of 20 beneficiaries of the Plan (of which 17,620 are treasury shares held by the Company and the remaining 74,803 are newly issued shares). Among the aforementioned beneficiaries is the Chief Executive Officer, Paolo Vantellini, to whom no. 27,485 shares will be granted, Riccardo Benedini, to whom 17,620 shares will be granted, as well as other no. 3 Key Managers with Strategic Responsibilities of the Company, to whom an aggregate of no. 21, 497 shares will be granted.

This press release is also available on the company's website www.digitalvalue.it, and on the authorized storage system eMarket Storage at www.emarketstorage.com

Attachments (amounts in thousands of euros), subject to audit completion:

- Annex No. 1 – Consolidated Income Statement as of December 31, 2025
- Annex No. 2 – Consolidated Balance Sheet as of December 31, 2025
- Annex No. 3 – Consolidated Cash Flow Statement as of December 31, 2025
- Annex No. 4 – Income Statement of Digital Value S.p.A. as of December 31, 2025
- Annex No. 5 – Balance Sheet of Digital Value S.p.A. as of December 31, 2025

Digital Value SpA

Digital Value S.p.A. is the parent company of a Group that is a leading player in the Italian IT solutions and services market. It reported consolidated revenues of €640.3 million and has over 530 employees (source: consolidated financial statements as of December 31, 2025). The Group engages in research, design, development, and commercialization of ICT solutions and services for the digital transformation of large

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enterprise clients in strategic sectors—Telecommunications, Transportation, Utilities, Finance, Industry, and Public Administration—which drive the ICT market. Digital Value offers comprehensive solutions to meet the technology innovation needs of key market segments, thanks to its continuous and significant growth path and consolidated specialized expertise. Its success is based on the uniqueness of its know-how, the specialization of its human capital, and its recognized ability to plan, implement, and manage innovative digitalization projects.

Digital Value has been listed on the Euronext Milan market since May 2023.

Info

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Alessandro Pasqualin

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Annex No. 1 – Consolidated Income Statement as of December 31, 2025

(€ thousands)	12/31/2025	12/31/2024
Revenues	638.349	814.670
Other income	1.920	1.135
Total revenues	640.269	815.805
Consumable materials and goods	(267.512)	(492.864)
Change in inventory	(111.607)	(37.926)
Costs for services and for the use of third-party of goods	(160.848)	(163.816)
Personnel costs	(37.211)	(28.718)
Other operating costs	(4.253)	(2.048)
Amortisation, depreciation and write-downs	(32.403)	(33.915)
Total operating costs	(613.835)	(759.287)
Operating result	26.434	56.518
Financial income	2.062	1.554
Financial expenses	(4.039)	(5.903)
Profit before taxes	24.457	52.168
Income taxes	(12.166)	(17.039)
Earnings from continued assets	12.291	35.129
Earnings from assets destined for sale	(400)	491
Period earnings	11.890	35.621
<i>of which:</i>		
Profit attributable to non-controlling interests	(1.636)	354
Profit attributable to the Group	13.526	35.266
Earnings per share – diluted	1,33	3,48

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Annex No. 2 – Consolidated Balance Sheet as of December 31, 2025

(€ thousands)	12/31/2025	12/31/2024
Intangible assets	31.300	32.173
Tangible assets and Rights of use	50.112	65.413
Financial assets	331	330
Receivables for deferred tax assets	1.741	1.209
Non-current trade receivables	5.993	8.856
Total non-current assets	89.477	107.981
Inventory	80.547	195.961
Trade receivables	233.844	269.521
Tax receivables	35.116	47.100
Other assets	9.298	8.785
Cash and cash equivalents	188.657	112.382
Total current assets	547.462	633.749
Non-current assets held for sale	-	10.848
Total assets	636.939	752.578
Share capital	1.589	1.589
Share premium reserve	47.455	47.455
Other reserves	167.036	140.312
Result for the period	13.526	35.266
Total shareholders' equity attributable to the Group	229.606	224.623
Shareholders' equity attributable to minority shareholders	(283)	2.165
Total shareholders' equity	229.323	226.788
Medium and long-term loans	24.788	45.533
Employee benefits	2.251	2.432
Trade payables	7.463	16.763
Provisions for risks and charges	11.981	4.125
Deferred tax liabilities	1	2
Total non-current liabilities	46.483	68.855
Short-term loans	37.432	54.684
Trade payables	304.554	367.748
Tax payables	3.221	11.257
Other liabilities	15.926	13.948
Total current liabilities	361.133	447.637
Liabilities relating to assets destined for sale	-	9.298
Total liabilities	407.616	525.790
Total shareholders' equity and liabilit	636.939	752.578

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Annex No. 3 – Consolidated Cash Flow Statement as at December 31, 2025

(€ thousands)	12/31/2025	12/31/2024
REVENUE MANAGEMENT ACTIVITIES		
Profit for the year before taxation	24.457	52.168
Net interest	6.102	4.350
accrued for provisions for risks and charges	50	50
accrued for severance pay	5.805	3.135
Adjustments for:		
Depreciation and impairment of fixed assets	25.572	30.484
Capital (gains)losses	-	-
Other provisions and write-downs (writebacks)	487	1.083
Changes in assets and liabilities		
Trade receivables	38.054	(66.799)
Inventories and job orders in progress	115.414	24.528
Other operating assets	1.972	(7.405)
Trade payables	(75.125)	(41.118)
Other operating expenses	(453)	1.276
on Employee Severance Indemnities	5.987	2.012
Provisions for risks and charges	1.564	4.632
Taxes paid	(10.484)	(9.169)
Interest paid	(6.102)	(4.350)
Cash flow from operating assets	133.300	(5.122)
INVESTMENT ACTIVITIES		
Increases in tangible assets	(13.725)	(13.272)
Sales of tangible assets	4.255	1.788
Increases in intangible assets	71	(7.068)
Purchase of shareholdings	-	17
Impact of changes in the consolidation scope	(1.600)	(17.624)
Other	116	(165)
Cash flow from investment activities	(10.882)	(36.324)
LENDING ACTIVITY		
Change in reserves	-	11.532
Dividends paid	(8.118)	(9.417)
New medium to long-term loans	-	-
Repayment of medium to long-term loans	(23.615)	(574)
New shareholder loans	-	-
New loans to others	-	-
Repayment of other loans	(14.409)	(249)
Cash flow from lending activity	(46.142)	1.292
TOTAL CASH FLOW FOR THE PERIOD	76.276	(40.154)
OPENING CASH AND CASH EQUIVALENTS	112.382	148.047
CASH ROM CHANGES IN THE CONSOLIDATION SCOPE	-	4.489
CLOSING CASH AND CASH EQUIVALENTS	188.657	112.382

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Annex No. 4 – Income Statement as of December 31, 2025

(€ thousands)	31/12/2025	31/12/2024
Revenues	12.084	10.075
Other income	130	92
Total revenues	12.213	10.166
Consumable materials and goods	(1)	(1)
Costs for services and for the use of third-party of goods	(8.336)	(7.637)
Personnel costs	(7.092)	(5.243)
Other operating costs	(669)	(135)
Total operating costs	(16.098)	(13.017)
EBITDA	(3.885)	(2.850)
Amortisation, depreciation and write-downs	(462)	(385)
Operating result	(4.348)	(3.236)
Financial income	36.070	47.074
Financial expenses	(19)	(82)
Profit before taxes	31.704	43.757
Income taxes	107	(237)
Profit for the period	31.811	43.519
Profit per share – basic	3,13	4,29
Profit per share – diluted	3,13	4,29

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Annex No. 5 – Balance Sheet of Digital Value S.p.A. as of December 31, 2025

(€ thousands)	12/31/2025	12/31/2024
Intangible assets	133	83
Tangible assets and Rights of use	782	800
Financial fixed assets	80.510	80.160
Total non-current assets	81.424	81.043
Trade receivables	7.027	7.726
Tax receivables	4.655	-
Other assets	91.949	95.879
Cash and cash equivalents	12.376	1.349
Total current assets	116.007	104.954
Total assets	197.432	185.997
Share capital	1.589	1.589
Share premium reserve	48.021	48.021
Other reserves	101.681	66.247
Result for the period	31.811	43.519
Total shareholders' equity	183.102	159.376
Medium and long-term loans	6.349	6.466
Employee benefits	548	516
Provisions for risks and charges	211	211
Deferred tax liabilities	-	-
Total non-current liabilities	7.108	7.193
Short-term loans	304	6.321
Trade payables	5.050	4.497
Tax payables	485	7.633
Other liabilities	1.383	976
Total current liabilities	7.222	19.428
Total liabilities	14.330	26.621
Total shareholders' equity and liabilities	197.432	185.997

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