CARRARO Finance

Press Release

Carraro Finance S.A.: first half of 2025 results analyzed

Luxembourg, September 29, 2025 – The Board of Directors of Carraro Finance S.A. today approved the results for the first half of 2025.

The strategic support of Carraro Finance S.A. in favor of Carraro Group continued during the first half of 2025, with reference to financial coverage on asset investments and financial service.

On 17 April 2025, the Company finalized the issuance of the new senior unsecured note (ISIN: IT0006756438) in the amount of 120,000,000 Euro and on 30 June 2025 a new TAP to increase for another 139,801,000 Euro consolidating in only one Bond for 265,801,000 Euro at a fixed interest rate of 5.25% per annum, the maturity date of the Notes will be 17 April 2030.

The Company used the net proceeds from the Offering towards early redemption of the Bond issued in 2020 150,000,000 Euro expiry 2026 (ISIN: XS2215041513) and Bond issued in 2023 for 120,000,000 Euro expiry 2028 (ISIN: IT0006756438).

During 2025, Carraro Finance S.A also achieved new financial support from banks with long-term loans to support the working capital requirement.

EBITDA, Net Result, Net Financial Position

The positive variation in EBITDA, from -267,975 Euro as of 30.06.2024 to 65,113 Euro on 30.06.2025, is mainly due to higher service revenues, generated by an increase in the volume of payment of behalf of collection of behalf of the Italian Group entities.

The Company reported a negative net result from profit of 69,438 Euro as of 30.06.2024 to a loss of 7,174,940 Euro as of 30.06.2025, due to the extraordinary financial costs incurred for early redemption of Bond issued in 2023 and partially for the Bond issued in 2020.

It should be noted that, had the Company not incurred these extraordinary financial costs, the result as of 30.06 2025 would have been a profit.

Net financial position from operations of negative 3,471,395 Euro as of 30.06.2025 decreased compared to positive 3,388,123 Euro as of 31.12.2024 and to positive 3,127,677 Euro as of 30.06.2024, in line with the results of the first half year 2025.

The Condensed Financial Statements as at 30 June 2025 will be published on the websites of the Issuer (https://www.carrarofinance.lu/en).

Carraro Finance S.A provides financial, treasury and consulting services to subsidiaries, affiliates and to the parent company, in accordance with the approved policies and the strategic needs of the Carraro Group. The Company in particular, via its permanent establishment in Luxembourg, works to provide financial resources to the Carraro Group's European companies, whereas the Asian and South American companies source their funds mainly from the local markets, utilizing the strategic consulting services provided by Carraro Finance S.A.

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