

PRESS RELEASE

Brussels, May 20st 2026-6:20 pm CET

The enclosed information constitutes regulated information as defined in the Royal Decree of 14 November 2007 regarding the duties of issuers of financial instruments which have been admitted for trading on a regulated market.

Viohalco's subsidiary, ElvalHalcor today submits its financial results for the Q1 2026 to Euronext Athens**Volume growth and resilient profitability mark a solid start in 2026****Financial highlights**

- Increased operational profitability (a-EBITDA) at EUR 66.2 million, compared to EUR 63.7 million in 3M'25.
- Net financial costs fell by 5.7%, or EUR 0.6 million, compared to the prior year period.
- Profits before tax (EBT) surged to EUR 67.8 million, up 49.6% from EUR 45.3 million in 3M'25.

Operational highlights

- Aluminium sales volume grew by 7.8% year-on-year to 112 thousand tonnes, driven by strong performance in the transportation and rigid packaging segments.
- Copper sales volume grew by 1.0% to 45 thousand tonnes, driven by strong performance in the industrial and energy sectors.

Overview

The ElvalHalcor Group delivered solid performance in the first quarter of 2026, with revenue growth driven by higher LME metal prices and continued volume expansion, especially in the aluminium segment. The quarter unfolded against a rapidly evolving geopolitical backdrop: the outbreak of the war in the Gulf in late February 2026 introduced significant uncertainty across energy markets, raw material availability and global trade flows, with limited direct impact on the Group's operations during the quarter, beyond the effects on LME metal prices and aluminium premiums. Trade tariffs — particularly the US Section 232 duties on aluminium and copper — continued to shape demand patterns and trade flows, while the introduction of the Carbon Border Adjustment Mechanism (CBAM) from 1 January 2026 added small incremental costs, without any apparent positive effects in imports. Despite these headwinds, the Group maintained operational momentum through its disciplined working capital management.

LME metal prices exhibited exceptional volatility during the quarter. Copper prices, driven by market expectations rather than a structural deficit as global demand was not strong, surged to an all-time high of EUR 11,573/tn in late January 2026, before correcting materially toward the end of March. The average price of copper stood at EUR 10,975/tn in Q1 2026, compared to EUR 8,875/tn in Q1 2025. Aluminium prices also gained significant ground during the quarter, particularly in March, as the war in the Gulf triggered smelter closures in the Middle East, and a sharp decline in LME aluminium inventories to historically low levels. The average price of aluminium stood at EUR 2,734/tn in Q1 2026 versus EUR 2,497/tn in Q1 2025. The average price of zinc was EUR 2,768/tn in Q1 2026 versus EUR 2,698/tn in Q1 2025.

Consolidated revenue for Q1 2026 amounted to EUR 1,036.0 million, up 11.3% from EUR 930.9 million in Q1 2025, reflecting higher LME prices across both segments and continued volume growth. The aluminium segment led volume performance, rising 7.8% to 111,643 tonnes, driven by strong demand across key end markets. Copper segment volumes increased by 1.0%, with growth in rolling and bus bars more than offsetting the decline in copper alloys extrusion volumes. Consolidated adjusted EBITDA (a-EBITDA), which better reflects the Group's operational profitability, increased by 3.8% to EUR 66.2 million in Q1 2026, from EUR 63.7 million in Q1 2025. Volume growth, better mix and lower energy costs, were the primary contributors to the improvement, partially offset by increased other production costs and competitive pricing pressure in some product lines. Accounting metal results stood at a profit of EUR 38.2 million in Q1 2026, compared to a profit of EUR 7.1 million in Q1 2025, reflecting the sharp rise in LME copper and aluminium prices during the quarter. As a result, consolidated EBITDA increased by 33.2% to EUR 94.3 million, compared to EUR 70.8 million in Q1 2025.

Working capital increased by EUR 70.3 million versus year-end 2025 to EUR 627.2 million, driven a sharp rise in LME prices; this was partially offset by disciplined inventory and receivables management across the Group. Capital expenditure for the quarter amounted to EUR 27 million, focused on targeted operational improvements. Net debt amounted to EUR 621.9 million on 31st March 2026, compared to EUR 605.3 million at year-end 2025 and EUR 669.7 million in Q1 2025 — a year-on-year reduction of EUR 47.8 million. Despite the higher working capital requirements, the strong EBITDA generated enough cash to cover, to a great extent, these needs, as well as the capital expenditure. Net financial costs declined 9.1% to EUR 8.8 million in Q1 2026, from EUR 9.7 million in Q1 2025, reflecting the lower interest rate environment and reduced debt compared to Q1 2025.

Finally, consolidated profits after tax amounted to EUR 62.4 million in Q1 2026, compared to EUR 41.6 million in Q1 2025. Consolidated profit after tax and non-controlling interest amounted to EUR 59.8 million in Q1 2026 (or EUR 0.1595 per share), compared to EUR 40.3 million in Q1 2025 (or EUR 0.1074 per share).

Key financial figures

<i>Amounts in Eur thousands</i>	Group	
	For the 3 months until 31.03.2026	For the 3 months until 31.3.2025
Sales	1,035,973	930,932
Gross profit	115,068	82,258
EBITDA	94,327	70,830
a-EBITDA*	66,172	63,736
EBIT	75,879	53,766
a-EBIT**	47,724	46,672
Net financial result	(8,806)	(9,689)
Profit before tax	67,818	45,337
Profit after tax	62,361	41,599
Profit after tax & non-controlling interests	59,755	40,293
Earnings per share***	0.1595	0.1074
Net Debt	621,933	669,684

* **a - EBITDA** = EBITDA plus adjustments for + Losses / - Gains for metal result + Losses from fixed assets write-offs + Losses / - Gains from sale of fixed assets + / - Other exceptional items

** **a-EBIT** = a-EBITDA – Depreciation

*** **Earnings per share** are calculated by dividing the profits after taxes attributable to the parent company's common shareholders by the weighted average number of common shares, excluding the average number of treasury shares held by the Group.

ElvalHalcor's announcement in English is available on its corporate website www.elvalhalcor.com.

About Viohalco

Viohalco is the Belgium based holding company of leading metal processing companies in Europe. It is listed on Euronext Brussels (VIO) and Euronext Athens (BIO). Viohalco's subsidiaries specialise in the manufacture of aluminium, copper, cables, steel and steel pipes products, and are committed to the sustainable development of quality, innovative and value-added products and solutions for a dynamic global client base. With production facilities in Greece, Bulgaria, Romania, the United Kingdom and North Macedonia and participations in companies with production facilities in Turkey and the Netherlands, Viohalco companies generate a consolidated annual revenue of EUR 7.2 billion (2025). Viohalco's portfolio also includes an R&D and technology segment. In addition, Viohalco and its companies own real estate investment properties, mainly in Greece, which generate additional value through their commercial development.

For more information, please visit our website at www.viohalco.com