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PRESS RELEASE

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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 H1 2026 to Euronext Athens

Increased profitability and volume growth

Financial highlights

- Increased operational profitability (a-EBITDA) at EUR 143.3 million, compared to EUR 134.4 million in 6M'25.
- Profits before tax (EBT) increased to EUR 158.5 million, up 78.6% from EUR 88.7 million in 6M'25.
- Net debt decreased by EUR 57 million, even after payment of increased dividend, of EUR 41 million, a testament to the high cash generation ability of the group.

Operational highlights

- Strong performance in the transportation and rigid packaging segments drove aluminium sales volume increase by 7.0% year-on-year to 227 thousand tonnes.
- Copper sales volume remained resilient at 91 thousand tonnes, driven by strong performance in the industrial and energy sectors, offset by lower demand for building and construction applications.

Overview

In H126, ElvalHalcor Group posted a revenue of EUR 2,197.5 million, 18.0% above the EUR 1,862.0 million recorded a year earlier, reflecting both volume growth across the two segments and higher metal prices. The aluminium segment reached 227 thousand tonnes, increased by 7.0%, led by rigid packaging and a substantial expansion in transportation applications. The copper segment recorded 91 thousand tonnes, up 0.6%, a figure that understates the underlying shift, as growth in energy, industrial, and HVAC applications accompanied a strategic withdrawal from lower-margin brass extrusion products.

The war in the Gulf reshaped the energy and raw material markets but had no material impact on the Group's business, besides the high aluminium prices. The US Section 232 duties, at 50% on both aluminium and copper, continued to redirect global trade flows without displacing the Group from the US market. The Carbon Border Adjustment Mechanism, which took full effect on 1st January, has not materially affected market conditions.

Metal prices were the dominant financial variable during the first half of 2026. Copper prices increased significantly and reached historic highs in May, supported by supply-side concerns and favourable market fundamentals. Although prices eased from peak levels towards the end of the period, they remained substantially above prior-year levels. The half-year average settled at EUR 11,212 per tonne, up from EUR 8,641 in H1 2025. Aluminium climbed steadily and accelerated in March, when Gulf smelter closures met LME inventories already at very low levels, averaging at EUR 2,897 per tonne versus EUR 2,331. Zinc averaged EUR 2,871 per tonne against EUR 2,516.

Operational profitability improved and adjusted EBITDA rose by 6.6% to EUR 143.3 million from EUR 134.4 million, with volume growth and a richer product mix carrying the improvement, offset in part by other production cost inflation and competitive pricing pressure in specific product lines. Both segments operated in markets where pricing discipline was tested, and the contribution from higher value-added products was an important stabiliser across the portfolio. A far larger movement came from the accounting metal result, which swung to a gain of EUR 78.0 million from EUR 7.1 million, lifting reported EBITDA by 52.1% to EUR 211.5 million.

Working capital increased by EUR 39.3 million against year-end 2025, closing at EUR 596.2 million. Given metal price increases over the period, the modest rise reflects tight control of inventory quantities and receivables through the semester. Measured year-on-year, the picture is even more favourable, with the Group carrying materially less working capital than a year ago despite substantially higher metal prices. Capital expenditure of EUR 56 million was directed at targeted operational improvements across both segments. Even so, cash generation was strong enough to more than cover all working capital needs, Capex and the dividend. Therefore, net debt fell to EUR 547.9 million at 30 June, from EUR 605.3 million at year-end and EUR 629.5 million a year earlier, a reduction of EUR 81.6 million year-on-year. Net financial costs eased by 3.5% to EUR 17.3 million, reflecting both lower rates and the decreased debt levels.

Consolidated profit after tax reached EUR 128.9 million against EUR 74.1 million. Profit attributable to shareholders was EUR 123.6 million, or EUR 0.3299 per share, compared with EUR 70.9 million and EUR 0.1891.

Key financial figures

Amounts in Eur thousands	Group	
	For the 6 months until 30.06.2026	For the 6 months until 30.06.2025
Sales	2,197,586	1,862,012
Gross profit	243,506	165,244
EBITDA	211,591	139,052
a-EBITDA*	143,331	134,420
EBIT	174,353	104,773
a-EBIT**	106,092	100,141
Net financial result	(17,360)	(17,992)
Profit before tax	158,502	88,732
Profit after tax	128,909	74,021
Profit after tax & non-controlling interests	123,629	70,878
Earnings per share***	0.3299	0.1891
Net Debt	547,941	629,539

*** 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. The 59,523,810 shares issued on 21 July 2026 fall after the reporting date and do not affect H1 2026 earnings per share; total shares in issue thereafter are 434,765,396.

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