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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 submits to Euronext Athens, its trading update for the nine months ended 30 September 2026

Higher operational profitability and strong cash generation

Financial highlights

- Increased operational profitability (a-EBITDA) at EUR 209.1 million, compared to EUR 189.2 million in 9M'25.
- Profits before tax (PBT) increased to EUR 211.3 million, up 82.4% from EUR 115.8 million in 9M'25.
- Free cash flow rose to EUR 159 million from EUR 40 million in 9M'25. Net debt decreased by EUR 110 million since 31.12.2025, as loans were reduced by EUR 63 million, while cash increased by EUR 47 million, excluding share capital increase proceeds.

Operational highlights

- Strong performance in the transportation and rigid packaging markets drove a 5.9% year-on-year aluminium sales volume increase to 345 thousand tonnes.
- Copper sales volume remained stable at 132 thousand tonnes, supported by strong performance in the industrial and energy sectors, offset by lower demand for building and construction applications.

Overview

In the first nine months of 2026, the Group's revenue rose by 21.2% to EUR 3,322.7 million from EUR 2,741.5 million a year earlier, reflecting both volume growth and higher metal prices. Aluminium segment volumes increased by 5.9% to 345 thousand tonnes, led by rigid packaging and a strong expansion in transportation applications. Copper segment volumes remained stable at 132 thousand tonnes, reflecting the underlying shift in the portfolio: growth in energy, industrial and HVAC&R applications was accompanied by a deliberate exit from lower-margin brass products.

The war in the Gulf reshaped energy and raw material markets but, beyond its effect on aluminium prices, had no material impact on the Group's operations. US Section 232 duties of 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, in full effect since 1 January, had no material impact on market conditions.

Metal prices were the dominant financial variable of the period. Copper rose sharply and reached historic highs in September, primarily driven by U.S. tariff-related trade flows and the resulting tightening of available inventories outside the U.S., compounded by mine supply disruptions and strong investor positioning. Longer-term demand expectations linked to electrification, power grids and data-centre investment provided additional support. Copper averaged EUR 11,659 per tonne in the first nine months of 2026, compared to EUR 8,554 in the first nine months of 2025. Aluminium climbed steadily and accelerated in March, when Gulf smelter closures met low LME inventories, averaging EUR 2,862 per tonne against EUR 2,300. Zinc averaged EUR 3,023 per tonne against EUR 2,483.

Operational profitability improved, with adjusted EBITDA up 10.5% to EUR 209.1 million from EUR 189.2 million. Volume growth and a richer product mix drove the improvement, partly offset by cost inflation and competitive pricing pressure in specific product lines. In both segments, the growing contribution of higher value-added products was an important source of stability. The accounting metal result had a much larger effect, swinging to a gain of EUR 91.5 million from EUR 6.5 million and lifting reported EBITDA by 52.2% to EUR 290.8 million.

Net financial costs eased by 4.9% to EUR 25.4 million, reflecting reduced borrowing and higher interest income on the cash deposits. Profit before tax reached EUR 211.3 million, compared with EUR 115.8 million in the prior-year period. Profit after tax amounted to EUR 175.1 million against EUR 98.1 million, and profit attributable to shareholders was EUR 168.3 million, or EUR 0.4314 per share, compared to EUR 93.6 million and EUR 0.2500 respectively.

Higher operating profitability was the main driver of strong free cash flow over the reporting period. Working capital closed at EUR 567.1 million, only EUR 10.2 million above year-end 2025 levels despite markedly higher metal prices, reflecting tight control of inventory quantities and receivables. Year-on-year, the Group carried materially less working capital than at the end of September 2025. Capital expenditure amounted to EUR 82 million, directed at targeted operational improvements in both segments, and a dividend of EUR 41 million was paid, EUR 7.5 million higher than a year earlier. Cash generation was strong enough to cover the above and significantly reduce debt levels.

The EUR 250 million share capital increase was completed in July. At 30 September 2026, the proceeds, net of issue costs, were placed in term deposits at competitive interest rates, pending their use in the Group’s investment programme. Including these funds, the Group’s net debt stood at EUR 258.9 million at 30 September 2026. Excluding the net proceeds of EUR 236.8 million from the share capital increase, net debt amounted to EUR 495.7 million, compared with EUR 605.3 million at 31 December 2025 and EUR 643.0 million a year earlier, a reduction of EUR 147.3 million year-on-year. Gross debt decreased by EUR 63.1 million over the nine months, to EUR 580.8 million. 71% of gross debt matures in more than two years and 72% carries fixed interest rates, either directly or through interest rate swaps, keeping the Group’s exposure to rising interest rates very low.

Key financial figures

Amounts in Eur thousands	Group For the 9 months until 30.09.2026	Group For the 9 months until 30.09.2025
Sales	3,322,727	2,741,542
Gross profit	334,628	229,281
EBITDA	290,823	191,032
a-EBITDA*	209,121	189,165
EBIT	234,608	139,190
a-EBIT**	152,906	137,323
Net financial result	(25,441)	(26,753)
Profit before tax	211,299	115,837
Profit after tax	175,112	98,140
Profit after tax & non-controlling interests	168,276	93,644
Earnings per share***	0.4314	0.2500
Net Debt	258,905	642,958

*** 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