SARANTIS
Great brands for everyday

News Release
FY 2025 Consolidated Financial Results

Solid performance with strong profitability growth and operational resilience in 2025

Athens, Greece – March 11, 2026 – GR. Sarantis S.A. (SAR.AT, SAR:GA) announces its consolidated financial results for the twelve-month period ended December 31st, 2025, prepared in accordance with International Financial Reporting Standards (IFRS).

Full Year 2025 Highlights

- **Resilient Net Sales performance driven by branded portfolio strength in a challenging environment**
  - FY 2025 Net Sales amounted to €599.6m, broadly stable compared to €600.1m in 2024. On a l-f-l basis, excluding Stella Pack Ukraine from which the Group divested in February 2025, FY 2025 Net Sales increased by 0.4%.
  - Branded business grew by 1.5% in total, with the Top-15 HERO brands growing by 3.4%, outperforming Private Label which decreased by 14.6%.
  - Net sales growth was particularly strong in selective international markets, which expanded by 60%, contributing significantly to the overall branded performance.
- **Continued focus on margins expansion drives strong EBITDA and EBIT growth**
  - FY 2025 EBITDA of €89.0m vs €81.6m in FY 2024, up by 9.1%. EBITDA margin of 14.8% vs 13.6% in FY 2024, up by 124bps compared to 2024.
  - EBIT at €67.0m in FY 2025, higher by 10.0% vs EBIT at €61.0m in FY 2024. EBIT margin at 11.2% in FY 2025 vs 10.2% in FY 2024, up by 102bps compared to 2024, reflecting improved category mix, disciplined cost management and operational efficiency.
- **Strong operating performance drives net profit growth**
  - Net Profit increased by 15.3% to €53.1m in FY 2025, compared to €46.0m in FY 2024.
  - Strong EPS growth by 17.0% to €0.83 from €0.71 in FY 2024.
- **Enhancing shareholders' value through a 25.0% increase in the gross dividend**
  - Board of Directors will propose to the AGM a gross dividend payment of €25.0m for FY2025 (+25.0% compared to €20.0m for FY2024).
  - 47.1% payout ratio of 2025 Net profit (vs 43.5% payout ratio of 2024 Net profit)
  - Dividend of €0.392464 per share (vs €0.299174 paid in May 2025 for FY2024)
- **Strong balance sheet empowers financial strength and flexibility**
  - Strong balance sheet and liquidity reflecting the profitability of the business and the efficient working capital management.
  - Robust financial position with net cash of €23.5m as of 31 December 2025 (vs net debt of €8.5m at 31 December 2024). Key developments during the year include:
    - ✓ Early repayment of €15.7m of debt in H2 2025 supporting lower financing costs going forward.
    - ✓ FCF more than doubled to €79.5m in 2025 (2024: €32.8m), driven by improved operating performance and enhanced working capital efficiency, mainly reflecting disciplined trade payables management and effective control of trade receivables. Strong cash generation fueled record-high capital expenditure related to the Group's strategic investment plan.

- Receipt in January 2025 of the first instalment of €20.6m from the sale of the Group's share in Estee Lauder in 2022, with the final instalment scheduled for January 2028, further supporting the Group's net cash position.

- **Advancing the Group's strategic agenda**
  - **CAPEX investments executed in line with strategic priorities** (€37.3m invested in 2025), supporting operational efficiency, sustainability and future growth, including:
    - ✓ completion of the Stella Pack regranulation upgrade, delivers efficiency gains, sustainability benefits and cost savings as of early 2026
    - ✓ continued execution of the Oinofyta plant expansion in Greece, with capacity increase projects progressing into 2026 to support growth in Beauty, Skin and Sun Care
  - **International growth** gaining momentum, highlighted by the expansion of the Carroten suncare brand in selective international markets, with additional SKUs planned for the US market, further strengthening market penetration and supporting long-term growth ambitions.
  - **Digital transformation** delivered key milestones:
    - ✓ Successful roll-out of the first wave of SAP S/4HANA across Greece, Hungary, Czech & Slovakia
    - ✓ Second wave completed in January 2026 for Bulgaria, Romania, West Balkans
    - ✓ Integrated Business Planning successfully completed strengthening end-to-end planning, visibility and decision-making
    - ✓ The Group is now largely operating on a unified digital platform and will continue to enhance its digital capabilities in 2026.
  - **Strengthened ESG performance** reinforcing the Group's sustainability profile and long-term value creation framework, reflected in:
    - ✓ improving ESG ratings supported by disciplined business plan execution and ongoing engagement with ESG rating agencies
    - ✓ measurable climate progress, achieving an 11.5% y-o-y reduction in absolute Scope 1 & 2 CO_2 emissions (2025 vs. 2024), advancing toward the Group's 42% reduction target by 2030 (base year 2023).

- **2026 Business Outlook**:
  - Net sales at €620m, +3.4% vs 2025
  - EBITDA growth to €97m, +9.0% vs 2025
  - EBITDA margin at 15.6%, +76bps vs 2025
  - CAPEX of €20m planned for 2026
  - FCF of €63m expected for 2026

Giannis Bouras, Chief Executive Officer of Sarantis Group, commented:

"2025 was a year of consistent execution and meaningful strategic progress for the Group, as we delivered strong profitability and further strengthened our operational foundations in a persistently challenging and competitive environment. Our clear focus on priority categories improved the sales mix and supported margin expansion, while our continued emphasis on operational excellence and cost efficiency enabled us to further enhance profitability, offsetting softer demand in certain markets.

We continued to invest in our supply chain to support efficiency, sustainability and future growth. In 2025, we completed the Stella Pack regranulation upgrade, which is expected to deliver tangible efficiency gains, sustainability

benefits and cost savings from early 2026. At the same time, investments in the expansion of our Oinofyta plant in Greece progressed, with project execution continuing into 2026 to increase capacity and support the growing demand in our Beauty, Skin and Sun Care category.

Our international growth initiatives continued to gain momentum, with the expansion of our suncare brand, Carroten, in selective international markets strengthening our global footprint. We are advancing our presence in the US with additional SKUs planned, supporting further market penetration and reinforcing our long-term growth ambitions in strategically important markets.

During the year, we made significant progress across our strategic initiatives. The successful first-wave rollout of SAP S/4HANA across multiple countries and the completion of our Integrated Business Planning (IBP) platform marked important milestones in strengthening our end-to-end planning, visibility and decision-making capabilities. In addition, the second wave of SAP S/4HANA was successfully completed in January 2026 for the West Balkans, Romania and Bulgaria, further enhancing standardisation and operational efficiency across the Group.

I would like to thank our people across the Group for their commitment, agility and dedication throughout the year. Their contribution has been critical in navigating a demanding environment while continuing to strengthen our competitive position. Looking ahead, we enter 2026 with a solid operational base, a clear strategic roadmap and increased organisational resilience. We remain focused on disciplined execution, expanding our profitability and margins and creating sustainable long-term value for all our stakeholders."

Income Statement Summary

Amounts in €m (unless otherwise stated)	FY 2025	FY 2024	Δ%
Net Sales*	**599.6**	**600.1**	***(0.1%)***
Gross Profit	**222.5**	**226.2**	***(1.7%)***
Gross Profit Margin	**37.1%**	**37.7%**	***-59bps***
EBITDA**	**89.0**	**81.6**	***9.1%***
EBITDA margin	**14.8%**	**13.6%**	***+124bps***
EBIT	**67.0**	**61.0**	***10.0%***
EBIT margin	**11.2%**	**10.2%**	***+102bps***
EBT	**65.6**	**56.7**	***15.6%***
EBT margin	**10.9%**	**9.5%**	***+149bps***
Taxes	**12.5**	**10.7**	***17.4%***
Net Profit	**53.1**	**46.0**	***15.3%***
Net Profit margin	**8.8%**	**7.7%**	***+118bps***
EPS (in €)	**0.83**	**0.71**	***17.0%***

**On a l-f-l basis, excluding Stella Pack Ukraine from which the Group divested in February 2025, FY 2025 Net Sales increased by 0.4%.*

*** EBITDA: Alternative Performance Indicator as defined in the paragraph 2.14 of the Group's 2025 Annual Financial Report.*

1. 2026 Business Outlook

We delivered a solid full year performance in 2025, despite a challenging macroeconomic and geopolitical environment. While we remain attentive to market developments, we are confident in the strength of our strategy, our diversified product portfolio and the capabilities of our people to drive sustainable value creation.

Looking ahead, FY 2026 has started amid geopolitical tension and market challenges. The Group is expected to maintain the disciplined execution of its strategic priorities, with emphasis on strengthening commercial effectiveness, enhancing operational efficiencies and further improving cash generation.

We remain committed to delivering sustainable profitability and progressing towards the profitability objectives of our five-year strategic plan (presented at our 2024 Investor Day). Accordingly, our guidance for 2026 is:

- We expect net sales at €620m, +3.4% vs 2025.
- In terms of EBITDA we expect to deliver €97m for 2026, an increase of 9.0% compared to the 2025 EBITDA of €89.0m.
- In terms of EBITDA margin, we anticipate 15.6% for 2026, growing by 76 basis points from 2025.
- In terms of investments for 2026, we anticipate CAPEX of €20m.
- Finally, we expect Free Cash Flow to amount to €63m for 2026.

2. Group operational review

The **Group's total net sales** for FY 2025 reached €599.6m from €600.1m in 2024, posting a decrease of 0.1%. On a l-f-l basis, excluding Stella Pack Ukraine, from which the Group divested in February 2025, FY 2025 Net Sales increased by 0.4%, reflecting branded business outperformance versus private label and the Group's continuing focus on more profitable categories.

The Group's strategic focus on the **HERO product portfolio**, its high-value products within core categories, remains a key growth driver, strengthening brand positioning, enhancing market differentiation and delivering a more targeted consumer experience. The ongoing portfolio rationalization program launched in 2021 and extended to Stella Pack, continued to improve profitability and long-term sustainability, with low value-added products discontinued and targeted investments directed toward priority HERO lines.

Growth in selected international markets continued to gain momentum during the year, highlighted by the expansion of the Carroten suncare brand in the United States with physical deliveries. The successful introduction of the brand in the U.S. market marks a significant milestone in the Group's international expansion strategy, with additional SKUs planned to further strengthen market penetration and support long-term growth ambitions.

The **operational integration of Stella Pack**, acquired in January 2024, was successfully completed, while the optimization of its supply chain in 2025 enhanced synergies and reinforced the Group's footprint in Central and Eastern Europe. Investments in recycling (regranulation) were also finalized, supporting the Group's commitment to responsible production and the circular economy, while enhancing cost competitiveness in the years ahead.

The Group accelerated its **digital transformation** and operational excellence initiatives, investing in automation, systems and supply chain optimization. The first wave of SAP S/4HANA implementation was completed in 2025 across Greece, Hungary, Czech Republic and Slovakia, followed by the second wave in January 2026 covering the West Balkans, Romania and Bulgaria. The third wave, encompassing Poland, is expected to be finalized by 2027,

while Ukraine will follow, marking full implementation across the Group. In parallel, the Integrated Business Planning (IBP) program was successfully completed, further strengthening agility and operational efficiency.

Committed to **enhancing shareholders' value**, the Board of Directors of Sarantis Group will propose to the AGM, dividends for the year 2025 of a gross amount of €25m (€0.392464 per share or 47.1% payout ratio of 2025 Net profit) representing a 25.0% increase compared to 2024 dividends of €20.0m (€0.299174 per share or 43.5% payout ratio).

Sarantis Group presents a healthy financial position, supported by the improving profitability of the business. As of 31 December 2025, the Group had a **net cash position of €23.5m** compared to a net debt position of €8.5m at 31 December 2024.

Overall, the Group improved its **operating working capital cycle** by approximately 10 days, reflecting effective management and commitment to maintaining a healthy cash flow position. Amidst a challenging market environment, Sarantis Group remains committed to its strategic agenda investing in initiatives to accelerate growth and enhance shareholder value. In the second half of the year the Group made early debt repayments of €15.7m supporting lower financing costs going forward. Additionally, Free Cash Flow more than doubled to €79.5m in 2025 (2024: €32.8m), driven by stronger operational performance and improved working capital efficiency. This was supported by effective management of trade payables and receivables. Strong cash generation, in addition to the receipt in January 2025 of the first instalment of €20.6m from the sale of the Group's share in Estee Lauder, fueled record-high capital expenditure in line with the Group's strategic investment plan.

At the same time, during 2025, the Group advanced its **sustainability strategy**, placing particular emphasis on climate action, responsible raw material sourcing and product sustainability. In the first quarter of the year, the Group formally presented its ESG framework, setting out its strategic priorities, measurable objectives and implementation roadmap. It also strengthened its external engagement by initiating collaborations with international ESG rating agencies and launching the relevant assessment processes, further enhancing transparency and accountability.

3. Operational review by category

Net Sales by category

- Sales of **Beauty, Skin & Sun Care** products rose by 21.3% during 2025 to €73.1m, from €60.3m in 2024. The contribution of Beauty, Skin & Sun Care products to the Group's sales amounted to 12.2%. The increase of sales in the category was attributed to the sun care products.
- Sales of **Personal Care** products amounted to €112.3m in 2025 from €116.7m in 2024, decreased by 3.8% amidst a highly competitive environment. The Group continues to drive portfolio diversification and capitalize on growth opportunities. The contribution of Personal Care products to the Group's sales amounted to 18.7%.
- Sales of **Home Care Solutions** products amounted to €205.5m in 2025 from €212.5m in 2024 posting a decrease of 3.3%, due to pressure in specific territories like Romania, West Balkans and Ukraine. The participation of Home Care Solutions products in the total sales of the Group amounted to 34.3%.
- The **Private Label** category**,** which represents sales of Polipak and Stella Pack, recorded a drop of 14.6% at €51.0m in 2025 from €59.8m in 2024, on the back of the rationalization of the portfolio, mainly within Stella Pack.
- The **Strategic Partnerships** category presented an increase in sales by 4.6% compared to the previous period landing at €157.7m versus €150.8m, supported by sales of both Mass Market products that rose by 5.2%, and Selective Distribution products that posted a 3.3% increase. Their participation in the total sales of the Group amounted to 26.3%.

Net Sales per category

Amounts in €m (unless otherwise stated)	FY 2025	FY 2024	Δ%
Beauty, Skin & Sun Care	73.1	60.3	*21.3%*
% of total sales	12.2%	10.0%	
Personal Care	112.3	116.7	*(3.8%)*
% of total sales	18.7%	19.5%	
Home Care Solutions	205.5	212.5	*(3.3%)*
% of total sales	34.3%	35.4%	
Private Label	51.0	59.8	*(14.6%)*
% of total sales	8.5%	10.0%	
Strategic Partnerships	157.7	150.8	*4.6%*
% of total sales	26.3%	25.1%	
Mass Distribution	104.5	99.3	*5.2%*
% of category	66.3%	65.8%	
Selective Distribution	53.2	51.5	*3.3%*
% of category	33.7%	34.2%	
TOTAL SALES	599.6	600.1	*(0.1%)*

Operating Profit by category

- **EBIT of Beauty, Skin & Sun Care** category almost doubled (+98.2%) compared to 2024, amounting to €17.5m from €8.9m. The EBIT margin of Beauty, Skin & Sun Care category came at 24.0% in 2025 from 14.7% in 2024, highlighting strong operating leverage from top-line growth of the category.
- **EBIT of Personal Care** category products amounted to €17.5m from €17.8m, decreased by 1.6%, reflecting increased targeted marketing expenditure aimed at strengthening the category brands' competitive positioning and supporting future growth. The EBIT margin of Personal Care products rose to 15.6% in 2025 from 15.3% in 2024.
- **EBIT of Home Care Solutions** landed at €22.1m in 2025 from €24.0m in 2024 decreased by 8.1%. The EBIT margin of Home Care Solutions came at 10.7% in 2025 from 11.3% in 2024.
- **EBIT of Strategic Partnerships** category presented an increase of 15.3% at €11.4m in 2025 compared to last year (FY 2024 EBIT: €9.9m), while the EBIT margin reached 7.2% compared to 6.6% in 2024.

EBIT by category

Amounts in €m (unless otherwise stated)	FY 2025	FY 2024	Δ%
Beauty, Skin & Sun Care	**17.5**	**8.9**	***98.2%***
EBIT margin	**24.0%**	**14.7%**	***+931bps***
Personal Care	**17.5**	***17.8***	***(1.6%)***
EBIT margin	**15.6%**	**15.3%**	***+35bps***
Home Care Solutions	**22.1**	**24.0**	***(8.1%)***
EBIT margin	**10.7%**	**11.3%**	***-55bps***
Private Label	**-1.5**	**0.4**	***>(100.0%)***
EBIT margin	**(2.9%)**	**0.7%**	
Strategic Partnerships	**11.4**	**9.9**	***15.3%***
EBIT margin	**7.2%**	**6.6%**	***+67bps***
Mass Distribution	**8.7**	**7.0**	***25.1%***
EBIT margin	**8.4%**	**7.0%**	***+133bps***
Selective Distribution	**2.7**	**2.9**	***(8.3%)***
EBIT margin	**5.0%**	**5.7%**	***-64bps***
TOTAL EBIT	**67.0**	**61.0**	**10.0%**
EBIT Margin	**11.2%**	**10.2%**	**+102bps**

4. Operational review by geography

Net Sales by geography

In terms of geographical analysis, **sales in Greece (domestic market)** amounted to €152.8m in 2025 from €151.3m in 2024, increased by 1.0% driven by growth across our core categories.

Net sales in our international network, which represent 74.5% of the Group's total sales, amounted to €446.7m in 2025 from €448.7m in 2024, posting a decrease of 0.4%. Excluding the currency effect, on a currency neutral basis, sales of our international network decreased by 0.5%.

Focusing on **selected international markets**, sales increased to €30.8m in 2025 from €19.3m in 2024, representing a 60.0% y-o-y growth, driven by the strong performance of sun care products. In 2024 selected international markets were included in the Greece segment and reported on a combined basis with the domestic market.

Furthermore, at the country level, **Poland** recorded sales of €175.9m in 2025 compared to €184.1m in 2024, posting a decrease of 4.5%. Specifically, sales of the **Branded** product portfolio amounted to €124.9m in 2025 from €128.0m in 2024, marking a decrease of 2.5%, while sales of the **Private Label** product portfolio amounted to €51.0m in 2025 from €56.1m in the previous year, decreased by 9.0% on the back of the rationalization of the product portfolio, mainly within Stella Pack.

The Group's countries benefited from the broad and diversified portfolio of Beauty, Skin & Sun Care and Personal Care products. The performance in subcategories, such as face care, suncare, deodorant and body cleansing categories, remained strong, reinforcing sales stability and affirming the portfolio's resilience and strategic significance.

Net Sales by geography

Amounts in €m (unless otherwise stated)	FY 2025	FY 2024	Δ%
Greece (domestic market)	**152.8**	**151.3**	***1.0%***
% of total sales	**25.5%**	**25.2%**	
Selected international markets*	**30.8**	**19.3**	***60.0%***
% of total sales	**5.1%**	**3.2%**	
Poland	**175.9**	**184.1**	***(4.5%)***
% of total sales	**29.3%**	**30.7%**	
Poland - Branded product portfolio	**124.9**	**128.0**	***(2.5%)***
% of category	**71.0%**	**69.5%**	
Poland - Private Label product portfolio	**51.0**	**56.1**	***(9.0%)***
% of category	**29.0%**	**30.5%**	
Romania	**93.9**	**98.9**	***(5.1%)***
% of total sales	**15.7%**	**16.5%**	
Czech, Slovakia & Hungary**	**63.6**	**59.1**	***7.7%***
% of total sales	**10.6%**	**9.8%**	
West Balkans***	**38.5**	**40.4**	***(4.9%)***
% of total sales	**6.4%**	**6.7%**	
Bulgaria	**23.0**	**21.9**	***5.0%***
% of total sales	**3.8%**	**3.6%**	
Ukraine****	**21.1**	**25.0**	***(15.8%)***
% of total sales	**3.5%**	**4.2%**	
TOTAL SALES	**599.6**	**600.1**	***(0.1%)***

** Exports in selected international markets are now reported separately; previous periods included them combined with Greece domestic market.*
***Hungary, Czech Republic and Slovakia are considered as a single operational unit for management purposes.*
**** The geographic area of West Balkans includes sales in Serbia, Bosnia-Herzegovina, North Macedonia, Slovenia and Croatia.*
***** Sales in Ukraine were impacted by the sale of Stella Pack Ukraine (sales of Stella Pack Ukraine in FY 2024 reached €2.9m)*

Operating Profit by geography

In 2025 the **EBIT of Greece (domestic market)** increased by 12.3% to €18.7m from €16.7m in 2024. The EBIT margin of Greece stood at 12.2% in 2025 from 11.0% in 2024 growing by 123 basis points.

The countries of our **international network** presented an increase in EBIT of 9.1% to €48.3m in 2025 from €44.3m in 2024. The EBIT margin stood at 10.8% from 9.9% in 2024 marking an increase of 95 basis points.

EBIT of selected international markets increased by 122.5% at €11.2m in 2025 compared to €5.0m in 2024 with EBIT margin standing at 36.3% in 2025 from 26.1% in 2024, up by 1,022 basis points.

EBIT of Poland reached €9.4m in 2025 compared to €10.6m in 2024 recording a drop of 11.4%. The EBIT margin stood at 5.3% in 2025 vs 5.7% in 2024. **EBIT of Branded** product portfolio amounted to €10.9m in 2025 from €10.4m in 2024 with EBIT margin at 8.7% compared to 8.1% in 2024. **EBIT of Private Label** product portfolio remained negative for the period, weaker from the prior-year level.

EBIT by geography

Amounts in €m (unless otherwise stated)	FY 2025	FY 2024	Δ%
Greece (domestic market)	**18.7**	**16.7**	**12.3%**
EBIT margin	**12.2%**	**11.0%**	***+123bps***
Selected international markets*	**11.2**	**5.0**	***122.5%***
EBIT margin	**36.3%**	**26.1%**	***+1,022bps***
Poland	**9.4**	**10.6**	***(11.4%)***
EBIT margin	**5.3%**	**5.7%**	***-42bps***
Poland - Branded product portfolio	**10.9**	**10.4**	***4.8%***
EBIT margin	**8.7%**	**8.1%**	***+60bps***
Poland - Private Label product portfolio	**-1.5**	**0.2**	***>(100.0%)***
EBIT margin	***(2.9%)***	***0.4%***	
Romania	**14.0**	**15.5**	***(9.5%)***
EBIT margin	**14.9%**	**15.6%**	***-74bps***
Czech, Slovakia & Hungary**	**7.5**	**6.7**	***11.0%***
EBIT margin	**11.8%**	**11.4%**	***+35bps***
West Balkans***	**3.9**	**3.9**	***0.0%***
EBIT margin	**10.2%**	**9.7%**	***+51bps***
Bulgaria	**3.2**	**3.0**	***5.6%***
EBIT margin	**13.8%**	**13.8%**	***+8bps***
Ukraine****	**-0.8**	**-0.4**	***(87.0%)***
EBIT margin	***(3.8%)***	***(1.7%)***	***-208bps***
TOTAL EBIT	**67.0**	**61.0**	**10.0%**
EBIT margin	**11.2%**	**10.2%**	**+102bps**

** Exports in selected international markets are now reported separately; previous periods included them combined with Greece domestic market.*
***Hungary, Czech Republic and Slovakia are considered as a single operational unit for management purposes.*
**** The geographic area of West Balkans includes sales in Serbia, Bosnia-Herzegovina, North Macedonia, Slovenia and Croatia.*
***** EBIT in Ukraine was impacted by the sale of Stella Pack Ukraine (EBIT of Stella Pack Ukraine in FY 2024 was €0.2m)*

Disclaimer

This document contains certain “forward-looking” statements. These statements may generally, but not always, be identified by the use of words such as “outlook”, “forecast”, “objective”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “target”, “will”, “aim” and other similar expressions of future performance, results, actions or events. All statements other than statements of historical facts, including, among others, statements and information regarding the future financial position and results of Sarantis Group, the outlook for 2025 and future years as per Sarantis Group’s business strategy, Sarantis Group’s acceleration of its growth plan, Sarantis Group’s portfolio optimisation towards global or scalable brands, the capabilities and potential of such brands, future operational models, strategies, growth potential, performance and returns, as well as the effects of global and local economic conditions, effective tax rates, dividend distribution and Management initiatives regarding Sarantis Group business and financial conditions are, or may be deemed to be, forward-looking statements. Forward-looking statements can be made in writing but also may be made verbally by directors, officers and employees of Sarantis Group (including during management presentations) in connection with this announcement. Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, because current expectations and assumptions as to future events and circumstances may not prove accurate. Actual results and events could differ materially from those anticipated in the forward-looking statements for many reasons, including potential risks described in Sarantis Group Annual Financial Report for the period January 1st until December 31st, 2025.

These forward-looking statements are based upon current beliefs, expectations and assumptions regarding anticipated developments and other factors affecting Sarantis Group. They are not historical facts, nor are they guarantees of future performance or outcomes. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. The forward-looking statements speak only as of the date of this announcement. Except as required by any applicable law or regulation, Sarantis Group expressly disclaims any intention, obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Sarantis Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. New risks and uncertainties arise over time, and it is not possible for us to predict those events or how they may affect us. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Neither Sarantis Group’s directors, employees, advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements.

Readers should not place undue reliance on forward looking statements. Nothing in this document should be construed as a profit forecast and no representation is made that any of these statements or forecasts will come to pass. Persons receiving this announcement should not place undue reliance on forward-looking statements and are advised to make their own independent analysis and determination with respect to the forecast periods, which reflect the Group’s view only as of the date hereof.

Conference Call Invitation

Sarantis Group's management will host a conference call for investors and analysts on Thursday, March 12th, 2026, at 4:00 pm (Athens) / 2:00 pm (London) / 10:00 am (New York). The dial-in numbers are the following:

UK Participants	+44 (0) 800 368 1063
Greek participants	+30 210 946 0800 or +30 213 009 6000
US participants	+1 516 447 5632
Other International	+44 (0) 203 0595 872

The Conference Call will be available via live webcast and you may join by linking at here.
If you experience any difficulty, please call: + 30 210 9460803.

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Attachments

1. Statement of Financial Position
2. Statement of Comprehensive Income
3. Statement of Changes in Group's equity
4. Statement of Changes in Company's equity
5. Cash Flow Statement

Statement of Financial Position

Amounts in €	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
ASSETS				
Non-current assets	**313,264,496**	**288,559,456**	**294,822,254**	**277,477,879**
Tangible fixed assets	151,077,228	130,655,088	51,096,897	48,886,294
Right of use	17,127,025	20,548,869	5,858,924	7,617,394
Investments in property	8,009,881	8,228,721	1,915,232	2,083,967
Intangible assets	101,484,115	94,410,993	40,591,416	32,604,833
Goodwill	14,358,204	14,298,868	1,100,000	1,100,000
Deferred tax assets	1,088,880	682,044	0	0
Investments in Subsidiaries, Associates	0	0	194,185,246	185,110,851
Other long-term receivables	20,119,162	19,734,874	74,540	74,540
Current assets	**320,286,563**	**311,709,138**	**141,026,215**	**146,257,854**
Inventories	122,212,496	111,069,257	50,647,965	45,214,782
Trade receivables	116,060,172	114,932,919	42,489,325	45,433,913
Other short-term receivables	16,000,674	33,636,275	29,600,072	44,782,974
Cash & cash equivalents	62,590,101	47,356,665	15,338,916	7,216,231
Financial assets at fair value through profit and loss (FVTPL)	2,949,937	3,609,955	2,949,937	3,609,955
Assets held for sale	473,182	1,104,067	0	0
Total Assets	**633,551,058**	**600,268,594**	**435,848,470**	**423,735,733**
Shareholders' EQUITY:				
Share capital	49,686,000	52,143,439	49,686,000	52,143,439
Share Premium	40,676,356	40,676,356	40,676,356	40,676,356
Reserves	51,344,882	23,200,369	41,680,416	14,411,854
Translation Reserve	(6,878,972)	(6,464,806)	0	0
Retained Earnings	266,639,091	265,071,755	169,429,196	178,279,314
Total Shareholders' Equity	**401,467,357**	**374,627,113**	**301,471,968**	**285,510,963**
Non-controlling interest	**0**	**280,455**	**0**	**0**
Total Equity	**401,467,357**	**374,907,568**	**301,471,968**	**285,510,963**
LIABILITIES				
Long-term liabilities	**79,888,126**	**96,720,541**	**57,064,342**	**71,423,942**
Loans	35,585,414	49,558,789	44,585,414	58,558,789
Lease liabilities	13,919,129	17,361,656	4,349,957	5,818,954
Deferred tax liabilities	17,203,484	16,322,058	5,275,628	5,027,105
Provisions for employee benefits	3,358,960	2,449,245	2,853,343	2,019,095
Provisions - long-term liabilities	9,821,139	11,028,794	0	0
Short-term liabilities	**152,195,576**	**128,640,486**	**77,312,159**	**66,800,827**
Suppliers	115,693,066	84,880,011	54,185,818	41,371,749
Other liabilities	19,659,417	21,346,405	10,898,523	11,240,085
Income taxes	4,330,518	5,350,446	3,981,032	2,219,943
Loans	6,417,092	9,883,446	6,417,092	9,883,446
Lease liabilities	6,095,483	6,856,565	1,829,695	2,085,604
Liabilities directly associated with the assets held for sale	0	323,612	0	0
Total Equity & Liabilities	**633,551,058**	**600,268,594**	**435,848,470**	**423,735,733**

Statement of Comprehensive Income

Amounts in €	Group		Company	
	01.01-31.12.2025	**01.01-31.12.2024**	**01.01-31.12.2025**	**01.01-31.12.2024**
Revenue	599,562,799	600,058,051	219,769,285	209,797,740
Cost of sales	(377,066,607)	(373,823,066)	(133,659,193)	(129,240,792)
Gross operating profit	**222,496,192**	**226,234,985**	**86,110,091**	**80,556,947**
Other operating income	1,483,362	1,234,570	4,085,202	3,276,136
Administrative expenses	(33,594,741)	(32,255,020)	(19,708,751)	(17,757,148)
Distribution expenses	(123,339,905)	(133,369,151)	(52,734,263)	(56,682,222)
Other operating expenses	0	(873,624)	(3,355,837)	(390,422)
Operating profit	**67,044,907**	**60,971,760**	**14,396,442**	**9,003,292**
Financial income/(expenses)	(1,463,855)	(4,256,097)	28,963,137	27,883,534
Earnings before taxes	**65,581,053**	**56,715,662**	**43,359,578**	**36,886,826**
Current income tax	(11,763,905)	(11,268,382)	(3,269,902)	(2,106,769)
Deferred tax	(757,701)	604,393	(265,609)	957,128
Earnings after the deduction of tax (A)	**53,059,446**	**46,051,673**	**39,824,068**	**35,737,186**
Owners of the parent	53,059,446	46,020,473	39,824,068	35,737,186
Non controlling interest	0	31,200	0	0
Other Comprehensive Income:				
Items not transferred to the statement of comprehensive income:	**(1,844,136)**	**4,083,431**	**(60,576)**	**2,889,160**
Profit/(Loss) from revaluation of fixed assets	(2,183,027)	5,085,996	0	3,605,513
Deferred tax from revaluation of fixed assets	424,022	(1,069,804)	0	(793,213)
Profit/(Loss) from actuarial study	(105,196)	88,918	(77,662)	98,539
Actuarial study deferred tax	20,065	(21,678)	17,086	(21,678)
Items which may be transferred in future to the statement of comprehensive income:	**(467,165)**	**1,048,874**	**0**	**0**
Foreign exchange differences from subsidiaries abroad	(467,165)	1,048,874	0	0
Other total income after taxes (B)	**(2,311,301)**	**5,132,305**	**(60,576)**	**2,889,160**
Total comprehensive income after taxes (A) + (B)	**50,748,146**	**51,183,978**	**39,763,492**	**38,626,346**
Owners of the parent	50,748,146	51,163,272	39,763,492	38,626,346
Non controlling interest	0	20,706	0	0
Basic earnings per share	**0.8333**	**0.7125**	**0.6255**	**0.5533**
Diluted earnings per share	**0.8333**	**0.7125**	**0.6255**	**0.5533**

Statement of Changes in Group's equity

Amounts in €	Attributed to shareholders of the parent						Non-controlling interest	Total
	Share capital	Share Premium	Reserves	Translation Reserve	Retained Earnings	Total		
Balance as at 1 January 2024	**52,143,439**	**40,676,356**	**32,374,180**	**(7,524,174)**	**235,971,300**	**353,641,101**	**0**	**353,641,101**
Total comprehensive income for the period								
Net profit for the period	0	0	0	0	46,020,473	46,020,473	31,200	46,051,673
Other comprehensive income								
Foreign exchange differences	0	0	0	1,059,368	0	1,059,368	(10,494)	1,048,874
Reserve due to actuarial study	0	0	67,239	0	0	67,239	0	67,239
Revaluation of property	0	0	3,827,716	0	188,476	4,016,192	0	4,016,192
Total other comprehensive income	**0**	**0**	**3,894,955**	**1,059,368**	**188,476**	**5,142,799**	**(10,494)**	**5,132,305**
Total comprehensive income after taxes	**0**	**0**	**3,894,955**	**1,059,368**	**46,208,948**	**51,163,272**	**20,706**	**51,183,978**
Transactions with Owners of the Company								
Purchase of treasury shares	0	0	(15,836,366)	0	0	(15,836,366)	0	(15,836,366)
Increase of share capital	0	0	0	0	0	0	37	37
Performance Stock Awards	0	0	659,106	0	0	659,106	0	659,106
Distributed dividends	0	0	0	0	(15,000,000)	(15,000,000)	0	(15,000,000)
Minority interests due to acquisition of interest in a subsidiary	0	0	0	0	0	0	259,711	259,711
Formation of reserves	0	0	2,108,493	0	(2,108,493)	0	0	0
Total transactions with Owners of the Company	**0**	**0**	**(13,068,767)**	**0**	**(17,108,493)**	**(30,177,260)**	**259,748**	**(29,917,511)**
Balance as at 31 December 2024	**52,143,439**	**40,676,356**	**23,200,369**	**(6,464,806)**	**265,071,755**	**374,627,113**	**280,455**	**374,907,568**
Balance as at 1 January 2025	**52,143,439**	**40,676,356**	**23,200,369**	**(6,464,806)**	**265,071,755**	**374,627,113**	**280,455**	**374,907,568**
Total comprehensive income for the period								
Net profit for the period	0	0	0	0	53,059,446	53,059,446	0	53,059,446
Other comprehensive income								
Foreign exchange differences	0	0	0	(467,165)	0	(467,165)	0	(467,165)
Reserve due to actuarial study	0	0	(85,131)	0	0	(85,131)	0	(85,131)
Revaluation of property	0	0	(354,002)	0	(1,405,003)	(1,759,005)	0	(1,759,005)
Total other comprehensive income	**0**	**0**	**(439,133)**	**(467,165)**	**(1,405,003)**	**(2,311,301)**	**0**	**(2,311,301)**
Total comprehensive income after taxes	**0**	**0**	**(439,133)**	**(467,165)**	**51,654,444**	**50,748,146**	**0**	**50,748,146**
Transactions with Owners of the Company								
Purchase of treasury shares	0	0	(4,907,091)	0	0	(4,907,091)	0	(4,907,091)
Cancellation of treasury shares	(2,457,439)	0	29,353,995	0	(26,896,556)	0	0	0
Performance Stock Awards	0	0	1,104,605	0	0	1,104,605	0	1,104,605
Capital Aggregation Tax	0	0	(158,415)	0	0	(158,415)	0	(158,415)
Distributed dividends	0	0	0	0	(20,000,000)	(20,000,000)	0	(20,000,000)
Formation of reserves	0	0	3,190,552	0	(3,190,552)	0	0	0
Change from subsidiaries	0	0	0	53,000	0	53,000	(280,455)	(227,455)
Total transactions with Owners of the Company	**(2,457,439)**	**0**	**28,583,646**	**53,000**	**(50,087,109)**	**(23,907,902)**	**(280,455)**	**(24,188,357)**
Balance as at 31 December 2025	**49,686,000**	**40,676,356**	**51,344,882**	**(6,878,972)**	**266,639,091**	**401,467,357**	**0**	**401,467,357**

Statement of Changes in Company's equity

Amounts in €	Attributed to shareholders of the parent				
	Share capital	Share Premium	Reserves	Retained Earnings	Total
Balance as at 1 January 2024	**52,143,439**	**40,676,356**	**25,781,939**	**158,460,144**	**277,061,877**
Total comprehensive income for the period					
Net profit for the period	0	0	0	35,737,186	35,737,186
Other comprehensive income					
Reserve due to actuarial study	0	0	76,860	0	76,860
Revaluation of property	0	0	2,812,300	0	2,812,300
Total other comprehensive income	**0**	**0**	**2,889,160**	**0**	**2,889,160**
Total comprehensive income after taxes	**0**	**0**	**2,889,160**	**35,737,186**	**38,626,346**
Transactions with Owners of the Company					
Purchase of treasury shares	0	0	(15,836,366)	0	(15,836,366)
Performance Stock Awards	0	0	659,106	0	659,106
Distributed dividends	0	0	0	(15,000,000)	(15,000,000)
Formation of reserves	0	0	918,015	(918,015)	0
Total transactions with Owners of the Company	**0**	**0**	**(14,259,245)**	**(15,918,015)**	**(30,177,260)**
Balance as at 31 December 2024	**52,143,439**	**40,676,356**	**14,411,854**	**178,279,314**	**285,510,963**
Balance as at 1 January 2025	**52,143,439**	**40,676,356**	**14,411,854**	**178,279,314**	**285,510,963**
Total comprehensive income for the period					
Net profit for the period	0	0	0	39,824,068	39,824,068
Other comprehensive income					
Reserve due to actuarial study	0	0	(60,576)	0	(60,576)
Total other comprehensive income	**0**	**0**	**(60,576)**	**0**	**(60,576)**
Total comprehensive income after taxes	**0**	**0**	**(60,576)**	**39,824,068**	**39,763,492**
Transactions with Owners of the Company					
Purchase of treasury shares	0	0	(4,907,091)	0	(4,907,091)
Cancellation of treasury shares	(2,457,439)	0	29,353,995	(26,896,556)	0
Performance Stock Awards	0	0	1,104,605	0	1,104,605
Distributed dividends	0	0	0	(20,000,000)	(20,000,000)
Formation of reserves	0	0	1,777,629	(1,777,629)	0
Total transactions with Owners of the Company	**(2,457,439)**	**0**	**27,329,138**	**(48,674,185)**	**(23,802,487)**
Balance as at 31 December 2025	**49,686,000**	**40,676,356**	**41,680,416**	**169,429,196**	**301,471,968**

Cash Flow Statement

Amounts in €	Group		Company	
	01.01 - 31.12.2025	**01.01 - 31.12.2024**	**01.01 - 31.12.2025**	**01.01 - 31.12.2024**
Operating Activities				
Earnings before tax (continuing activities)	65,581,053	56,715,662	43,359,578	36,886,826
Plus / minus adjustments for:				
Depreciation/amortization	21,923,246	20,612,749	9,604,307	8,531,945
Impairment of tangible & intangible fixed assets	0	873,624	3,187,102	328,880
Revaluation of fixed assets	(89,514)	(47,079)	168,735	61,542
Foreign exchange differences	104,291	(33,539)	(2,680)	145,947
Results (income, expenses, profits and losses) from investing activities	(2,942,800)	(2,411,940)	(32,071,989)	(32,957,476)
Interest expense and related expenses	3,595,018	6,041,616	3,022,446	4,787,679
Decrease / (increase) in inventories	(11,296,568)	(4,744,274)	(5,433,183)	(2,523,738)
Decrease / (increase) in receivables	(4,283,721)	(8,669,172)	2,490,483	(4,656,700)
(Decrease) / increase in liabilities (other than to banks)	21,899,695	8,583,073	10,820,992	4,300,510
Less:				
Interest and related expenses paid	(3,375,274)	(6,452,901)	(2,650,419)	(5,117,845)
Tax paid	(14,179,880)	(8,616,584)	(2,466,429)	(769,548)
Total inflows / (outflows) from operating activities (a)	**76,935,545**	**61,851,235**	**30,028,944**	**9,018,021**
Investing Activities				
(Acquisition)/sale of subsidiaries, associates, joint ventures and other investments	22,794,053	(27,962,026)	(10,315,281)	(241,246)
Purchase of tangible and intangible fixed assets	(37,346,101)	(17,625,557)	(14,182,607)	(9,003,953)
Proceeds from sale of tangible and intangible assets	509,847	698,420	7,055	6,281
Interest received	917,907	1,269,455	129,950	96,531
Dividends received	0	0	46,507,264	32,095,092
Proceeds from grants	28,492	50,921	0	0
Total inflows / (outflows) from investing activities (b)	**(13,095,802)**	**(43,568,786)**	**22,146,380**	**22,952,704**
Financing Activities				
Proceeds from borrowings	10,471,387	24,289,109	10,471,387	33,289,109
Payment of borrowings	(27,911,116)	(68,975,141)	(27,911,116)	(35,192,143)
Decrease / (increase) of restricted cash	0	595,000	0	595,000
Payment of lease liabilities	(7,155,988)	(6,770,945)	(2,141,446)	(2,333,655)
(Payments) / Proceeds from (purchase) / sale of treasury shares	(4,907,091)	(15,836,366)	(4,907,091)	(15,836,366)
Dividends paid towards the shareholders of the parent	(19,564,372)	(14,666,113)	(19,564,372)	(14,666,113)
Total inflows / (outflows) from financing activities (c)	**(49,067,180)**	**(81,364,456)**	**(44,052,638)**	**(34,144,167)**
Net increase / (decrease) in cash and cash equivalents (a+b+c)	**14,772,562**	**(63,082,007)**	**8,122,686**	**(2,173,441)**
Cash and cash equivalents at beginning of period	47,356,665	111,009,417	7,216,231	9,389,672
Effect from foreign exchange differences due to translation to euro	460,874	(144,584)	0	0
Cash and cash equivalents of the group of assets held for sale	0	(426,161)	0	0
Cash and cash equivalents at the end of the period	**62,590,101**	**47,356,665**	**15,338,916**	**7,216,231**