

PRESS RELEASE

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PAPOUTSANIS: FINANCIAL RESULTS 2025

- Turnover in 2025 stood at € 79,9 million compared to € 66,2 million in 2024, an increase of 21%.
- Branded products grew by 31%.
- Exports accounted for 55% of turnover
- Gross profit amounted to € 29,4 million compared to € 24,7 million in 2024.
- EBITDA increased by 8% to € 11,4 million compared to € 10,6 million in 2024.
- Earnings before taxes improved by 16%, reaching €7 million in 2025 compared to €6,1 million in 2024.
- Earnings after taxes amounted to € 6,2 million compared to € 5,3 million in 2024, an improvement of 18%.

SUMMARY 2025

| | 2025 | 2024 | Change (%) |
|--|----------------|----------------|------------|
| Turnover | € 79,9 million | € 66,2 million | +21 |
| Gross profit | € 29,4 million | € 24,7 million | +19 |
| Earnings before interest, taxes, depreciation, and amortization (EBITDA) | € 11,4 million | € 10,6 million | +8 |
| Earnings before taxes | € 7,0 million | € 6,1 million | +16 |
| Profit after tax | € 6,2 million | € 5,3 million | +18 |

OVERVIEW OF RESULTS

In 2025, the Company's Turnover reached €79,9 million (compared to €66,2 million in the corresponding period of 2024), marking a 21% increase. Exports continued to be a key driver of growth, accounting for 55% of total Turnover.

Regarding the contribution of the Company's four business segments, Turnover breakdown for 2025 was as follows:

- 32% from sales of branded products in Greece and abroad,
- 13% from sales to the hotel market,
- 42% from contract manufacturing,
- 13% from industrial sales of specialty soap bases.

The Company's strong Turnover growth stemmed both from the expansion of existing partnerships and the development of significant new ones, as well as from the further strengthening of branded products, with targeted expansion into new categories and channels in both the domestic and international markets. The increase in net profit was also driven by the utilization of tax exemptions under Law 4399/2016 following the completion of investment programs.

Gross profit in 2025 amounted to €29,4 million, compared to €24,7 million in 2024, representing an increase of 19% mainly driven by the significant growth in Turnover and the completion of the robust investment plan from previous years. The gross profit margin remained stable compared to 2024 and stood at 37%.

The Company's sales, administrative, and research and development expenses amounted to €21,5 million in 2025, compared to €17,3 million in 2024, representing a 24% increase. The increase is mainly attributable to distribution expenses, as a significant portion of these consists of variable costs that are directly influenced by the sales volume of branded products. Sales of branded products increased by 31%, which contributed to the corresponding increase in these expenses.

OVERVIEW BY BUSINESS SEGMENT

BRANDED PRODUCTS: The branded products category recorded strong growth of 31% compared to 2024, reflecting the dynamic expansion of the product portfolio and the Company's successful entry into new home care categories.

Specifically, sales in the Home Care categories doubled in 2025, thanks to the positive consumer response to Papoutsanis' innovative products. At the same time, traditional Personal Care categories continued their upward trend, recording a 7% increase in 2025 compared to 2024.

HOTEL PRODUCTS: In 2025, the hotel products category was 7% lower overall compared to 2024.

It is worth noting that Papoutsanis branded hotel products continued their positive trend, recording a 15% increase, with sales growth both in the domestic market (+14%) and abroad (+19%). The overall picture of the category was mainly affected by reduced activity in the production of hotel products for third parties, a development linked to changes in the product portfolio of specific customers.

THIRD-PARTY PRODUCTS (INDUSTRIAL SALES, PRIVATE LABEL): Sales in the category recorded impressive growth of +38% compared to 2024, as a result of the expansion of existing partnerships and the addition of new customers, confirming Papoutsanis' role as a reliable international manufacturing partner.

INDUSTRIAL SOAP SALES: Sales of soap bases decreased by 7%, a trend attributed primarily to the product mix of the industrial soap bases sold, as volume increased by 7%. At the same time, new commercial partnerships are being established, which are expected to support the performance of this segment in the forthcoming period.

BUSINESS OUTLOOK

Papoutsanis' management expects the Company to continue to post double-digit Turnover growth and further improve its overall profitability in 2026, based on:

- new partnerships and the further development of existing ones,
- the continued strengthening of branded products, as well as
- developments in the European production landscape, with the reduction of production facilities, a trend that creates opportunities and is expected to bring new partnerships to Papoutsanis in the contract manufacturing and soap base categories.

For 2026, in the branded products sector, the change in how commercial partnership discounts are applied to selected retail customers should also be taken into account. The agreed discount percentage will be applied by issuing a credit note to the customer rather than through an invoice, as was the case until 2025. This change will affect sales in the financial statements but will result in a corresponding reduction in Sales Expenses, without impacting the Company's final profitability.

Breakdown by business segment:

- Papoutsanis branded products segment is a strategic priority and is expected to maintain its dynamic growth in 2026 as well, through the expansion of the personal care product range, and greater penetration into the home care category with new products. Furthermore, exports of our branded products are projected to increase in 2026.
- The hotel products sector is expected to remain at 2025 levels, as international developments and instability in the Middle East may affect the initially positive forecasts for domestic tourism. At the same time, we continue to actively build on our long-standing partnerships with strategic clients abroad, while a strong foundation has been laid for the expansion of exports of our branded hotel products into a range of new markets.
- Finally, the contract manufacturing and specialty soap bars segments are expected to continue growing, primarily through expanding our customer base and further developing the range of products we produce for these customers, as well as the development of synthetic soap bases.

Finally, it should be noted that geopolitical developments in the Middle East region that occurred in late February have already begun to significantly affect energy, raw material and transportation prices. The extent of the impact will depend largely on the duration and intensity of the

developments. Management is closely monitoring the situation and taking the necessary measures and initiatives to mitigate potential impacts.

The BoD intends to propose to the Annual General Meeting of Shareholders the distribution of a minimum gross dividend of €0,09 per share, including the amount of €0,04 per share that has already been distributed to the Company's shareholders as an interim dividend in October 2025.