

# PRESS RELEASE

## TURNOVER ANNOUNCEMENT FOR THE FIRST QUARTER OF 2026

April 9, 2026

### PAPOUTSANIS: FIRST-QUARTER 2026 TURNOVER AT LAST YEAR'S LEVELS

Papoutsanis S.A., a Greek leading soap and liquids manufacturer and one of the largest producers in the sector in Europe, announces its turnover for the first quarter of 2026.

The Company's turnover for the first quarter of 2026 amounted to **€16.5 million**, compared to comparable sales of **€16.7 million** in the first quarter of 2025\*, remaining close to last year's levels with a **marginal decrease of 1%**.

Exports continued to be a key growth driver, accounting for **55% of total revenue**.

Regarding the contribution of the Company's four business segments, revenue breakdown for the first quarter of 2026 was as follows:

- **31%** from sales of branded products in Greece and abroad,
- **13%** from sales to the hotel market,
- **42%** from third party production
- **14%** from industrial sales of specialty soap bases.

For the full year 2026, Papoutsanis' management maintains its projections, **anticipating double-digit revenue growth and further improvement in profitability**, based on:

- new partnerships and 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 has already led to new partnerships for Papoutsanis in the contract manufacturing and soap base categories.

It should be noted here that the above assessments will be shaped, among other factors, by geopolitical developments in the Middle East, which began in late February and are ongoing. These developments are already affecting energy, transportation, and raw material prices, and, in the event of further escalation, there may be impacts on raw material supply, overall demand, and tourism. The extent of the impact will depend largely on the duration and intensity of these developments.

The Company is closely monitoring developments and has already launched targeted initiatives to address the challenges and mitigate potential impacts.

## OVERVIEW BY BUSINESS SEGMENT

**BRANDED PRODUCTS:** The branded products category recorded strong growth of 21% compared to the first quarter of 2025, 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 rose by 46% in the first quarter of 2026, thanks to the positive consumer response to Papoutsanis' innovative products. At the same time, the traditional Personal Care categories continued their upward trend, recording an 8% increase in the first quarter of 2026 compared to the corresponding quarter of 2025.

**HOTEL PRODUCTS:** The overall picture of the category was affected by reduced activity in the production of hotel supplies for third parties, a fact mainly attributable to a high base from the previous year, due to spot production to meet the needs of a specific customer in the first quarter of 2025.

Overall, the category was down 19% compared to 2025, while the forecast for the full year remains positive. Papoutsanis branded hotel products remained close to last year's levels (-3%), with the change largely attributable to different order timing.

**THIRD-PARTY PRODUCTION (INDUSTRIAL SALES, PRIVATE LABEL):** Sales in this category decreased by 3% compared to the first quarter of 2025, a trend expected to reverse later in the year, as it is linked to the gradual transition of customers to new product codes and the timing of the full implementation of these changes.

**INDUSTRIAL SOAP BASES:** Soap bases sales declined by 12%, primarily due to the product mix of soap bases sold, while there is positive momentum for the remainder of the year.

---

**Note:** For comparability purposes, the figures for the first quarter of 2025 have been restated to align with the accounting treatment of trade discounts applied since 2026. Specifically, the relevant discounts to selected retail customers are now recorded through credit memos rather than sales invoices, as was the case until 2025.

This change has an accounting impact on revenue, leading to a decrease in revenue, with a corresponding reduction in Distribution Expenses, without affecting the Company's final profitability. Consequently, the published revenue for the first quarter of 2025, amounting to €17.2 million, is restated to €16.7 million based on the new accounting treatment.