

PRESS RELEASE

Rebirth S.p.A. reports its 2025 full-year results, delivering strong revenue growth and a marked improvement in operational profitability

Formello, 15 April 2026 – Rebirth S.p.A. (ISIN Code: IT0005460081 - Ticker: ALREB), a dynamic company, specialized in the development and management of real estate assets, listed on the Euronext Growth Paris market, announces the results of the Consolidated Financial Statements prepared for the year 2025, and the prospects for the future.

The Board of Directors of our company, a company listed on the Stock Exchange and active in real estate development and in the management of tourist-accommodation facilities, has drawn up and approved for the first time the Annual Report in the Consolidated version, considering the rapid expansion of the group perimeter, and the increase in operating activities.

Strong growth in consolidated economic and financial results

	December 31, 2025	December 31, 2024	Change	% Change
Revenues from core business	5,291,445	3,642,899	1,648,546	45
Other revenues	1,025,300	1,495,355	(470,054)	(31)
Production value	6,316,745	5,138,253	1,178,492	23
Purchases of goods	(864,418)	(265,089)	(599,329)	226
Costs for services	(2,510,129)	(3,255,100)	744,971	(23)
Costs for the use of third-party assets	(337,693)	(174,927)	(162,766)	93
ADDED VALUE	2,604,504	1,443,137	1,161,367	80
Cost of labor	(909,434)	(520,216)	(389,218)	75
GROSS OPERATING MARGIN (EBITDA)	1,695,071	922,921	772,150	84
Depreciation, write-downs and other provisions	(1,030,955)	(823,728)	(207,227)	25
Others operating costs	(1,457,553)	(445,097)	(1,012,456)	227
OPERATING PROFIT (EBIT)	(793,437)	(345,904)	(447,533)	129
Financial income and expenses and value adjustments of financial assets	(400,498)	411,682	(812,181)	(197)
EARNINGS BEFORE TAXES	(1,193,935)	65,779	(1,259,714)	(1.915)
Taxes on the income	26,749	(121,803)	148,552	(122)
Profit (loss) for the financial year	(1,167,186)	(56,024)	(1,111,162)	1,983

The **Rebirth Group** closes the 2025 financial year with a **consolidated Value of Production of 6.3 million Euro**, up **23%** compared to the **5.1 million Euro** recorded as at **31 December 2024**. The result confirms the **solidity of organic growth** and the effectiveness of the **expansion and integration** strategy of the Group's operating companies.

Revenues from core business amount to **5.3 million Euro**, compared to **3,6 million Euro** in the previous year, thanks to the growing contribution of the real estate divisions, as per development program, in particular from property sales, net of the advancing of real estate projects (inventories), and to the services of the entities being part of the group consolidation from fiscal year 2025 (in particular UMCI Srl, Rebirth Hospitality Srl).



The **Gross Operating Margin (EBITDA)** amounted to **1,695 thousand Euro**, compared to **922 thousand Euro** in 2024 (+84%), confirming the structural strengthening of profitability.

Operating profit (EBIT) amounted to **(793) thousand Euro**, compared with **(345) thousand Euro** in the prior fiscal year, while **Net result for the year** came to **(1,167) thousand Euro** versus **(56) thousand Euro** in 2024.

This evolution primarily reflects higher Other operating costs, notably non-recurring items recorded in 2025, including a significant one-off real estate loss ((755) thousand Euro). In addition, financial items had an adverse impact in 2025, contrasting with a positive contribution in 2024, which benefited from a non-recurring capital gain on the disposal of a non-strategic investment.

In 2025, financial items mainly reflect the cost of the Group's financial structure, net of limited non-recurring financial income.

Without the effect of the mentioned financial element, amounting to 910 thousand euro, results of fiscal years 2024 and 2025, would have appeared more closely aligned.

Capital solidity and structural growth

Total Assets showed moderate growth to **41.4 million Euro**, from **40.9 million Euro** in 2024, in particular thanks to the increase in tangible fixed assets, which mainly represent **real estate assets**, which rose from **26.1 million Euro** in 2024 to **28.7 million Euro** in 2025.

Consolidated shareholders' equity shows a decrease mainly due to the net effect of the result for the year recorded and the capital increases carried out during the year, still standing at **28.1 million Euro**, confirming the Group's financial solidity and ability to support new investments thanks to the contributions of existing and new shareholders.

Performance by operating segment

- **Real Estate (Rebirth S.p.A.)** – The Group's leading sector, with an **individual Production Value of 4.6 million Euro**, in line with that of the previous year, The results reflect the enhancement of assets and the full operation of ongoing projects.
- **Maintenance (Motus S.r.l.)** –An optimization of orders, in particular with higher focus on market and minor dependence from the orders from the group, together with a more efficient cost management.
- **Tourism and foreign hospitality (Rebirth Canarie, Gold Drake, Rebirth Hospitality)** – The activities show **progressive progress: the revenues** of the cluster go **from 19 thousand Euro in 2024 to 298 thousand Euro in 2025**, in particular thanks to the implementation of the three tourist real estate units on the island of Fuerteventura, as well as thanks to the activation of the first line of activity of the ambitious revitalization project of the historic village of Marta (VT) and which will give life to the Marta Lake Scattered Hotel.
- **Credit Brokerage (UMCI)** – Also in this sector there was a positive increase in the value of production, which rose to **1.4 million Euro** from **1.1 million Euro** in 2024.

Business model evolution

2025 represents a key year in Rebirth's evolutionary path, with the strengthening of the integrated group model:

- **Integration of the technical supply chain** through total control of Motus S.r.l.
- **Development of the Hospitality division**, with a strategic focus on the tourism segment
- **Rationalization of the investment portfolio**, with the disposal of non-core assets
- **Strengthening of international presence**, particularly in Spain

These initiatives consolidate Rebirth's role as an integrated operating platform, capable of covering the entire real estate value chain.

Sustainability and governance

During the year, the Company obtained its first **ESG rating**, with a score of **47/100 (green band)**, highlighting:

- attention to environmental issues and energy efficiency
- development of welfare and inclusion policies
- Strengthening governance and compliance practices

Sustainability remains a central element of the long-term strategy.

Statement from Massimiliano Alfieri, Chief Executive Officer

"2025 represents a particularly significant milestone in the development path of the Rebirth Group. Over the last few years, in fact, the articulated system of collateral, complementary and synergistic activities that connect the core activity to the other key activities of the reference supply chain has been progressively completed around the parent company.

The year just ended was characterized by a further strengthening of the Group's presence in its core activities. Alongside the historic real estate business, which continues to represent the central core of the entrepreneurial project, other business lines have progressively become more important, including technical and maintenance services, credit brokerage and initiatives in the tourism-accommodation sector. This progressive diversification now allows the Group to operate with a broader and more integrated model, capable of generating synergies between different activities and seizing development opportunities in complementary markets.

2025 was also a year of organizational consolidation and investment in business development, aimed at strengthening the Group's operating structure and supporting the Group's future growth. In this context, some initiatives are still in a phase of progressive maturation, while others are already contributing significantly to the overall operational dimension.

Looking to the future, the Rebirth Group intends to continue on the path of growth undertaken, enhancing the skills developed over the years and further strengthening the synergies between the various activities. The financial solidity and experience gained are fundamental elements to face the next stages of development with confidence.

Finally, I would like to express my sincere thanks to all the people who contribute every day to the growth of the Group, as well as to our partners and stakeholders for the trust and support that continue to accompany our journey."

Outlook and Management Developments

During 2026, the Group plans to continue on its development path by leveraging the capital strengthening recently launched, including through a capital increase aimed at supporting growth and seizing new investment opportunities. In this context, the real estate business will continue to be the main driver of value creation, thanks to the progress of pipeline initiatives and the enhancement of the assets in the portfolio. At the same time, the technical division is expected to consolidate its strategic role in supporting internal development, contributing to greater integration and an improvement in overall efficiency. The hospitality sector will continue to mature, with the aim of progressively increasing its economic contribution and strengthening the Group's positioning in the tourism-accommodation segment. More generally, Rebirth intends to consolidate its integrated industrial model, oriented towards the creation of sustainable value in the medium to long term, benefiting from the investments made and an organizational structure that is now more solid and scalable.

This press release is available on the www.re-birth.it website and on the Euronext platform.

ABOUT

Rebirth S.p.A. is a real estate development, innovation and management company present in Italy and Spain, in the Canary Islands. The company manages its own properties, acquires properties for renovation and builds properties for rental or sale on the market. The focus of Rebirth is the construction of residential properties with innovative solutions and the construction and direct management of tourist, hotel and non-hotel properties with the offer of apartments, holiday homes and guest houses. The real estate assets in Rebirth's portfolio are of 4 types: industrial and office, commercial, residential and tourism.

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Disclaimer of Forward-Looking Statements and Risk Factors

This press release contains forward-looking statements, not historical data, and should not be construed as a guarantee that the facts and data stated will occur. These forward-looking statements are based on data, assumptions and estimates believed by Rebirth to be reasonable. Rebirth operates in a competitive and fast-changing environment. The company is therefore unable to anticipate all risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the matter of any risk or combination of risks could lead to results materially different from those expressed in any forward-looking statement. Rebirth draws your attention to the fact that forward-looking statements are in no way a guarantee of its future performance and that its actual financial condition, results of operations and cash flows, as well as developments in the industry in which Rebirth operates, may differ materially from those contemplated or suggested by the forward-looking statements contained herein. In addition, while Rebirth's financial position, results of operations, cash flows, and development of the industry in which Rebirth operates are consistent with the forward-looking information contained herein, such results or developments may not be a reliable indication of Rebirth's future results or developments. Readers are invited to carefully examine the risk factors described in the admission document approved by the Autorité des Marchés Financiers ("AMF"), available free of charge on the Company's website. Should any or all of these or

other risk factors materialize, Rebirth shall in no event be liable for any decision made or action taken in relation to the information and/or statements contained in this press release, or for any damages related thereto. This information is provided only as of the date of this press release. Rebirth undertakes no obligation to update this policy or the assumptions on which it is based, except in the case of any legal or regulatory obligation applicable to it.

This press release and the information contained herein do not constitute an offer to sell or the solicitation of an offer to buy or subscribe for any shares of Rebirth in any country

Consolidated financial statements

Balance sheet

Assets

	December 31, 2025	December 31, 2024
A. RECEIVABLES FROM SHAREHOLDERS FOR PAYMENTS STILL DUE	0	1,430,000
B. FIXED ASSETS	0	0
I. Intangible Fixed Assets	0	0
1. Start-up and expansion costs	518,167	299,910
2. Development costs	0	0
3. Industrial patent rights and user rights	0	0
4. Concessions, licenses, trademarks and similar rights	46,115	51,008
5. Goodwill	1,159,624	1,441,611
6. Construction in progress and advances	24,444	0
7. Other Intangible Fixed Assets	102,446	117,784
8. Consolidation Difference	0	0
Total Intangible Fixed Assets	1,850,796	1,910,313
II. Tangible Fixed Assets	0	0
1. Land and Buildings	28,405,319	26,027,697
2. Plant and Machinery	31,064	20,515
3. Industrial and Commercial Equipment	99,023	27,386
4. Other assets	66,607	69,121
5. Construction in progress and advances	156,900	17,000
Total Tangible Fixed Assets	28,758,913	26,161,718
III. Financial Fixed Assets	0	0
1. Equity Investments	0	0
(a) in subsidiary enterprises	0	22,803
(b) in affiliated enterprises	625	12,441
(c) in parent companies	0	0
(d) in enterprises under the control of parent companies	0	0
(d-bis) in other enterprises	70,373	576,750
Total Equity Investments	70,998	611,994
2. Receivables		
(a) to subsidiaries	0	0
(b) to affiliated companies	0	0
(c) to parent companies	0	0
(d) to enterprises under the control of parent companies	0	0
(d-bis) in other enterprises	675,504	507,820
Total Receivables	675,504	507,820
3. Other Receivables	0	654,183
4. Derivative financial instruments assets	0	0
Total Financial Fixed Assets	746,503	1,773,997
TOTAL FIXED ASSETS	31,356,212	29,846,028
C. CURRENT ASSETS		
I. Inventories	0	0
1. Raw, subsidiary and consumable materials	7,016	0
2. Work in progress and semi-finished products	4,759,876	5,209,818
3. Contract work in progress	0	0
4. Finished products and goods	0	0
5. Advances	1,319,112	158,810
Total Inventories	6,086,003	5,368,628

	December 31, 2025	December 31, 2024
II. Credits		
1. Accounts receivable from customers	1,508,897	846,673
- due within year	1,508,897	846,673
- payable beyond the financial year	0	0
2. Receivables from subsidiaries	0	150,000
- due within year	0	150,000
- payable beyond the financial year	0	0
3. Towards related	10,490	13,690
- due within the year	10,490	13,690
- payable beyond the financial year	0	0
4. Receivables from parent companies	0	0
- due within year	0	0
- payable beyond the financial year	0	0
5. Receivables from companies under the control of parent companies	0	0
- due within year	0	0
- payable beyond the financial year	0	0
5-bis. Tax credits	764,794	153,583
- due within year	764,794	153,583
- payable beyond the financial year	0	0
5-ter. Deferred tax assets.	85,909	20,383
- due within year	85,909	20,383
- payable beyond the financial year	0	0
5-quater. Toward others	1,437,540	1,030,756
- due within year	1,273,732	1,030,756
- payable beyond the financial year	163,809	0
Total Receivables	3,807,630	2,215,085
III. Financial assets that are not fixed assets		
1. Equity investments in subsidiaries	0	0
2. Investments in affiliated companies	0	0
3. Holdings in parent companies	0	0
3a. Investments in enterprises under the control of parent companies	0	0
4. Holdings in other enterprises	0	0
5. Derivative financial instruments assets	0	0
6. Other titles	6,302	540,455
Total Financial assets not constituting fixed assets	6,302	540,455
IV. Liquid Assets		
1. Bank and postal deposits	81,031	1,475,209
2. Checks	0	0
3. Cash	5,744	4,161
Total Liquid Assets	86,775	1,479,370
TOTAL CURRENT ASSETS	9,986,710	9,603,538
D. ACCRUED INCOME AND PREPAID EXPENSES		
1. Accrued income and prepaid expenses	32,699	13,864
TOTAL ACCRUALS AND DEFERRALS	32,699	13,864
TOTAL ASSETS	41,375,621	40,893,431

Equity and Liabilities

	December 31, 2025	December 31, 2024
A. EQUITY		
I. Capital stock	23,037,705	22,789,879
II. Share premium reserve	8,043,493	7,721,319
III. Revaluation reserve	0	0
IV. Legal reserve	4,541	0
V. Statutory reserves	0	0
VI. Other reserves	969,309	1,043,739
VII. Reserve for expected cash flow hedging transactions	0	0
VIII. Gains/(Losses) carried forward	(2,276,749)	(2,395,104)
X. Consolidation reserve	0	0
IX. Profit/(Loss) Group for the year	(1,133,686)	(18,621)
Third parties Equity	24,968	83,188
VI. Other reserves (third parties)	131,909	115,237
IX. Profit/(Loss) minorities for the year	(33,500)	(37,403)
X. Negative reserve for treasury stock in porfolio	(659,714)	(181,587)
TOTAL EQUITY	28,108,276	29,120,647
B. PROVISIONS FOR RISKS AND CHARGES		
1. For retirement benefits and similar obligations	0	0
2. For taxes	0	0
3. Derivative financial instruments liabilities	0	0
4. Other	0	0
TOTAL PROVISION FOR RISKS AND CHARGES	0	0
C. SEVERANCE PAY	135,721	98,833
D. DEBTS		
1. Bonds	0	6,792
- due within year	0	6,792
- payable beyond the financial year	0	0
2. Convertible bonds	0	0
- due within year	0	0
- payable beyond the financial year	0	0
3. Payables to shareholders for financing	1,486,106	119,153
- due within year	1,486,106	119,153
- payable beyond the financial year	0	0
4. Due to banks	7,842,141	8,986,386
- due within year	1,335,787	1,131,402
- payable beyond the financial year	6,506,355	7,854,984
5. Debts to other lenders	0	29,550
- due within year	0	29,550
- payable beyond the financial year	0	0
6. Advances	227,161	231,774
- due within year	227,161	231,774
- payable beyond the financial year	0	0
7. Accounts payable to Suppliers	1,707,231	1,164,848
- due within year	1,707,231	1,164,848
- payable beyond the financial year	0	0
8. Debts represented by debt securities	0	0
- due within year	0	0
- payable beyond the financial year	0	0
9. Accounts payable to subsidiaries	0	0
- due within year	0	0
- payable beyond the financial year	0	0

	December 31, 2025	December 31, 2024
10. Accounts payable to affiliated companies	0	0
- due within year	0	0
- payable beyond the financial year	0	0
11. Accounts payable to parent companies	0	0
- due within year	0	0
- payable beyond the financial year	0	0
11a. Payables to companies subject to the control of parent companies	0	0
- due within year	0	0
- payable beyond the financial year	0	0
12. Tax liabilities	379,077	460,188
- due within year	263,530	389,030
- payable beyond the financial year	115,547	71,158
13. Amounts owed to pension and social security institutions.	118,271	42,334
- due within year	118,271	42,334
- payable beyond the financial year	0	0
14. Other debts	986,377	569,859
- due within year	774,231	357,113
- payable beyond the financial year	212,146	212,746
TOTAL DEBTS.	12,746,365	11,610,885
E. ACCRUED EXPENSES AND DEFERRED INCOME		
1. Accrued expenses and deferred income	385,259	63,066
TOTAL ACCRUED EXPENSES AND DEFERRED INCOME	385,259	63,066
TOTAL EQUITY AND LIABILITIES	41,375,621	40,893,431

Profit and Loss Statement

	December 31, 2025	December 31, 2024
A. VALUE OF PRODUCTION		
1. Revenues from sales and services	5,741,387	1,796,840
2. Changes in inventories of work in progress, semi-finished and finished goods	(449,943)	1,632,488
3. Change in contract work in progress	0	0
4. Increases in fixed assets for internal work	0	213,571
5. Other revenue and income	1,025,300	1,495,355
(a) operating grants	0	0
(b) others	1,025,300	1,495,355
TOTAL VALUE OF PRODUCTION	6,316,745	5,138,253
B. COSTS OF PRODUCTION		
6. For raw materials ancillary consumables and goods	871,434	265,089
7. For services	2,510,129	3,255,100
8. For use of third-party assets	337,693	174,927
9. For the staff	909,434	520,216
(a) wages and salaries	634,103	344,399
(b) social security charges	211,473	132,775
(c) severance pay	50,340	25,214
(e) other costs	13,518	17,828
10. Depreciation and amortization	1,030,955	823,728
(a) Amortization of intangible assets	553,998	389,347
(b) Depreciation of tangible assets	476,957	434,381
(c) Other write-downs of fixed assets	0	0
(d) Impairment of receivables included in current assets and cash and cash equivalents	0	0
11. Changes in inventories of raw materials, supplies, consumables and merchandise	(7,016)	0
12. Provisions for risks	0	0
13. Other provisions	0	0
14. Miscellaneous operating expenses	1,457,553	445,097
TOTAL COST OF PRODUCTION	7,110,182	5,484,157
DIFFERENCE BETWEEN VALUE AND COST OF PRODUCTION (A-B)	(793,437)	(345,904)
C. FINANCIAL INCOME AND EXPENSES		
15. Income from equity investments	126,198	0
(a) from subsidiaries	0	0
(b) from related enterprises	126,198	0
(c) from parent companies	0	0
(d) from enterprises under the control of parent companies	0	0
(e) from other enterprises	0	0
16. Other financial income	73,796	995,354
(a) from receivables included in fixed assets	6,000	28,503
(b) from securities included in fixed assets	0	0
(c) from securities included in current assets	55,701	949,697
(d) income other than the above	12,095	17,155
d1) income other than the above - from controlled impr.	0	0
d2) income other than the above - from related impr.	0	0
d3) income other than the above - from parent impr.	0	0
d4) income other than the above - from impr. subject to the control of parent companies	0	0
(d5) income other than the above - from other	12,095	17,155
17. Interest and other financial charges	(600,492)	(548,203)

	December 31, 2025	December 31, 2024
(a) to subsidiaries	0	0
(b) to affiliated companies	0	0
(c) to parent companies	0	0
(d) to other enterprises	(600,492)	(548,203)
17a. Foreign exchange gains and losses	0	(10,935)
TOTAL FINANCIAL INCOME AND EXPENSES	(400,498)	436,216
D. VALUE ADJUSTMENTS OF FINANCIAL ASSETS.		
18. Revaluations		0
(a) of Equity investments	0	0
(b) of financial fixed assets that are not equity investments	0	0
(c) of securities listed as current assets that do not constitute equity investments	0	0
(d) of derivative financial instruments	0	0
19. Write-downs	0	(24,534)
(a) of Equity investments	0	(24,534)
(b) of financial fixed assets that are not equity investments	0	0
(c) of securities listed as current assets that do not constitute equity investments	0	0
(d) of derivative financial instruments	0	0
TOTAL VALUE ADJUSTMENTS OF FINANCIAL ASSETS	0	(24,534)
INCOME BEFORE TAXES (A-B±C±D)	(1,193,935)	65,779
20. Income taxes for the year, current, deferred and prepaid	26,749	(121,803)
- Current taxes	(38,220)	(57,788)
- Taxes related to previous years	0	0
- Deferred and prepaid taxes	64,969	(64,015)
- Income from tax consolidation	0	0
21. PROFIT (LOSS) FOR THE YEAR (Group and Minority interests)	(1,167,186)	(56,024)
Third party result	(33,500)	(37,403)
Group Result	(1,133,686)	(18,621)

Cash Flow Statement

	December 31, 2025
A. Cash flow from operating activities (indirect method)	
Group profit (loss) for the year	(1,133,686)
Income taxes	38,220
Interest expense/(interest income)	526,696
(Dividends)	(126,198)
(Capital gains)/losses from the disposal of assets.	0
1. Profit (loss) for the year before income tax, interest, dividends and gain/loss on disposal	(694,967)
<i>Adjustments for non-cash items that did not have an offset in net working capital</i>	
Provisions/(income) funds	(64,969)
Depreciation of fixed assets	1,030,955
Write-downs/(revaluations) for impairment losses	0
Value adjustments of financial assets and liabilities of derivative financial instruments that do not involve monetary movements	0
Other adjustments for non-cash items	0
Total adjustments non-monetary items	965,985
2. Cash flow before changes in ccn	271,018
<i>Changes in net working capital</i>	
Decrease/(increase) in net inventories	(471,988)
Decrease/(increase) in trade receivables from net third-party customers	(1,014,154)
Increase/(decrease) in accounts payable to third-party suppliers	592,382
Other changes in net working capital	33,486
Total adjustments changes in net working capital	(860,273)
3. Cash flow after changes in ccn	(589,255)
<i>Other adjustments</i>	
Interest collected/(paid)	(526,696)
Income taxes (paid)/received	(38,220)
Dividends collected	0
(Use of funds)	0
Total cash flow adjustments	(564,916)
Cash flow from operations (A)	(1,154,172)
B. Cash flows from investing activities	
Intangible fixed assets	
(Investments)	(234,688)
Disinvestments	0
Tangible fixed assets	
(Investments)	(3,151,193)
Disinvestments	0
Financial fixed assets	
(Investments)	0
Disinvestments or repayments	1,561,649
Financial assets not held as fixed assets	
(Investments)	0
Disinvestments or repayments	0
Acquisition of business units net of cash and cash equivalents	0
Disposal of business units net of cash and cash equivalents	0
Cash flow from investing activities (B)	(1,824,232)
C. Cash flows from financing activities	
Third-party means	
Increase/(Decrease) short-term payables to banks	(1,180,587)
Ignition financing	
(Repayment) financing	1,366,953
Own means	0
Paid capital increase	89,442

	December 31, 2025
(Capital repayment)	0
Other capital increases (decreases)	0
Change in receivables from members	1,310,000
Disposal (purchase) of own shares	
Dividends (and interim dividends) paid out	0
Cash flow from financing activities (C)	1,585,808
D. Cash flows from extraordinary transactions (merger/division)	0
Cash flow from merger transaction	
Cash flows related to the demerger transaction	0
Cash flow from extraordinary operations (D)	0
Increase (decrease) in cash and cash equivalents (A ± B ± C ± D)	(1,392,595)
Cash and cash equivalents at the beginning of the period	1,479,370
Cash and cash equivalents at the end of the period	86,775