

<p>Informazione Regolamentata n. 0915-14-2025</p>	<p>Data/Ora Inizio Diffusione 19 Marzo 2025 21:37:56</p>	<p>Euronext Star Milan</p>
---	--	----------------------------

Societa' : LANDI RENZO

Identificativo Informazione Regolamentata : 202653

Utenza - Referente : LANDIN03 - Cilloni Paolo

Tipologia : REGEM

Data/Ora Ricezione : 19 Marzo 2025 21:37:56

Data/Ora Inizio Diffusione : 19 Marzo 2025 21:37:55

Oggetto : PR - Information upon request pursuant to article 114 of D.lgs 58/98

Testo del comunicato

Vedi allegato

Press Release

March 19, 2025



Information upon request of Consob pursuant to art. 114 of legislative decree no. 58/1998 (“TUF”) concerning additional information relating to the preliminary unaudited financial results as of December 31, 2024

Cavriago (RE), March 19, 2025 – Landi Renzo S.p.A. (the “**Company**” and, jointly with its subsidiaries, the “**Group**” or the “**Landi Renzo Group**”), in compliance with the request of Consob pursuant to art. 114, paragraph 5 of Legislative Decree no. 58/1998 (“TUF”) received on September 17, 2024, makes public the following additional information relating to the preliminary unaudited financial results as of December 31, 2024 relating to Landi Renzo S.p.A. and the Landi Renzo Group, examined by the Board of Directors of the Company on March 12, 2025 and published by means of a press release on the same date.

In this regard, it should be noted, as already explained in the press release of March 12, 2025, that the Company's Board of Directors has approved a new calendar of corporate events, also in view of the timing related to the update of the 2025 budget and, consequently, of the Group's 2024-2028 business plan, with the clarification, therefore, that, as of today, the Company's separate financial statements and the Group's consolidated financial statements as of December 31, 2024 have not yet been approved and audits by the independent auditors are still underway.

Based on the new calendar of corporate events, it is expected that the Company's draft separate financial statements and the Group's consolidated financial statements as of December 31, 2024 will be submitted for approval to the Board of Directors' meeting on June 26, 2025, and thereafter to the Shareholders' Meeting on August 7, 2025.

Net financial position of the Company and of the Group it heads, with short-term components disclosed separately from medium/long-term components

As of December 31, 2024, Landi Renzo S.p.A.'s net financial position amounted to Euro 76,670 thousand, of which negative Euro 79,966 thousand was medium-long term and positive Euro 3,296 thousand short term.

(Thousands of Euro)	31/12/2024	31/12/2023
A. Cash	24,947	7,798
B. Cash equivalents	0	0
C. Other current financial assets	2,100	20,212
D. Financial liquidity (A + B + C)	27,047	28,010
E. Current financial liabilities	-15,961	-16,599
F. Current portion of non-current financial liabilities	-7,790	-16,542
G. Current financial liabilities (E + F)	-23,751	-33,141
H. Net current financial liabilities (G - D)	3,296	-5,131

Press Release

March 19, 2025



I. Non-current financial liabilities	-79,966	-76,581
J. Debt instruments	0	0
K. Trade payables and other non-current payables	0	0
L. Non-current financial debt (I + J + K)	-79,966	-76,581
M. Net financial debt (H + L)	-76,670	-81,712

As of December 31, 2024, Landi Renzo Group's net financial position amounted to Euro 94,504 thousand, of which negative Euro 94,826 thousand was medium-long term and positive Euro 322 thousand was short term.

(Thousands of Euro)	31/12/2024	31/12/2023
A. Cash	43,128	26,495
B. Cash equivalents	0	0
C. Other current financial assets	801	20,647
D. Financial liquidity (A + B + C)	43,929	47,142
E. Current financial liabilities	-28,867	-39,319
F. Current portion of non-current financial liabilities	-14,740	-22,919
G. Current financial liabilities (E + F)	-43,607	-62,238
H. Net current financial liabilities (G - D)	322	-15,096
I. Non-current financial liabilities	-90,722	-91,664
J. Debt instruments	-3,493	-5,190
K. Trade payables and other non-current payables	-611	-455
L. Non-current financial debt (I + J + K)	-94,826	-97,309
M. Net financial debt (H + L)	-94,504	-112,405

The overdue debt positions of the Company and of the Group it heads, divided by type (financial, commercial, tax, social security and towards employees) and any related creditor reaction initiatives (solicitation, injunctions, supply suspensions, etc.)

As of December 31, 2024, Landi Renzo Group's commercial debt positions to third parties were equal to Euro 8,043 thousand (of which Euro 3,569 thousand relating to the 0-60 days overdue bucket), an amount that reflects the effects of rescheduling agreements agreed with major suppliers.

Press Release

March 19, 2025



(Thousands of Euro)						
	Debts by days overdue					Total Overdue
	0-60	61-90	91-120	121-180	Over 180	
Financial debts						
Trade payables	3,569	1,150	266	692	2,366	8,043
Social security liabilities						
Debts to employees						
Tax liabilities						
Total	3,569	1,150	266	692	2,366	8,043

As of December 31, 2024, Landi Renzo Group's commercial debt positions to third parties were equal to Euro 16,487 thousand (of which Euro 6,852 thousand relating to the 0-60 days overdue bucket), an amount that reflects the effects of rescheduling agreements agreed with major suppliers.

(Thousands of Euro)						
	Debts by days overdue					Total Overdue
	0-60	61-90	91-120	121-180	Over 180	
Financial debts						
Trade payables	6,852	2,159	840	1,388	5,248	16,487
Social security liabilities						
Debts to employees						
Tax liabilities						
Total	6,852	2,159	840	1,388	5,248	16,487

As of December 31, 2024, there were no overdue financial, tax, social security and employee debt positions, either for the Company or the parent Group.

Pending the completion of the option capital increase, up to a maximum of Euro 25,000,000 (the "Option Capital Increase"), which was concluded on December 17, 2024 with the subscription of 10,436,965 new ordinary shares, with no par value, for a countervalue of Euro 20,706,938.56, and the reserved capital increase for Euro 20,000,000 reserved for the Agenzia nazionale per l'attrazione degli investimenti e lo sviluppo d'impresa S.p.A. ("Invitalia") as the managing entity ex lege of the "Fondo per la salvaguardia dei livelli occupazionali e la prosecuzione dell'attività di impresa" (the "Reserved Capital Increase"), which was concluded on December 18, 2024 with the subscription in full of the 10.080,646 special category A shares with no par value and unlisted, by Invitalia for a countervalue of Euro 20,000,001.66, and thus for a total amount of Euro 40,706,940.22 (the Capital Increase under Option and the Reserved Capital Increase, jointly, the "Capital Increases"), the Group, given also the temporary suspension of factoring operations with maturity crediting, continued to undertake initiatives aimed at optimizing cash flows and aimed at meeting its commitments, in particular through negotiations with strategic suppliers in order to agree on new agreements and payment plans and avoid both supply suspensions and payment injunctions

Press Release

March 19, 2025



It is hereby acknowledged that in December 2024 a supplier, which had carried out consulting activities for Landi Renzo Group, with respect to which the Group had made substantive objections, brought two separate actions for injunction (“*ricorso per decreto ingiuntivo*”) before the Court of Milan:

- against Landi Renzo S.p.A., obtaining the issuance of the injunction decree and its provisional enforceability, as well as carrying out a foreclosure (“*pignoramento*”) of some of the Company's current accounts; and
- against SAFE&CEC S.r.l. (now merged by incorporation into SAFE S.p.A.), on which the Court of Milan had yet to rule as of December 31, 2024.

The dispute was settled out of court in February 2025, following the signing of two separate settlement agreements (one with Landi Renzo S.p.A. and the other with SAFE S.p.A.) that governed the terms and conditions of the Landi Renzo Group's immediate payment of an amount significantly discounted from the counterparty's initial claim and the resulting waivers of litigation and simultaneous release of the Company's current accounts from the foreclosure.

As of the date of this press release, we have no record of further injunctions received in relation to the aforementioned debt positions and no supply suspensions have been implemented that would compromise normal business operations. The reminders received from suppliers fall under normal administrative operations.

The main changes in related party transactions of this Company and of the Group it heads with respect to the latest annual or half-year financial report approved pursuant to Article 154-ter of the Italian Consolidated Law on Finance (TUF)

Related parties of Landi Renzo S.p.A. at December 31, 2024.

(thousands of Euro)

	Right-of-use assets	Receivables and other assets	Financial Receivables	Payables and other liabilities	Financial liabilities and leasing	Revenues and operation income	Costs and depreciation	Financial income (expenses)
Gestimm S.r.l.	1,795			-235	-1,864		-1,302	-57
Gireimm S.r.l.	1,761			-1,571	-1,787		-1,726	-61
Total parent companies	3,556			-1,806	-3,651		-3,028	-118
SAFE SpA		798		-313		709		
Landi International B.V.		7	45					
Landi Renzo Polska		10,952		-1,833		4,143	-407	
Beijing Landi Renzo Cina		361		-462		1,312		
LR Industria e comercio Ltda		5,158				209		
Landi Renzo Pars		763	288	-216			-123	14
Landi Renzo Ro Srl		4,152		-551		1,119	-444	
Landi Technologies Inc.		2,714		-140		209	-70	
AEB America		1,027		-189		470		
Landi Renzo RUS		1,146				652		
Metatron SpA		333	1,500	-224		58	-539	
Metatron Control System ltd		22				22		
Total subsidiaries		27,433	1,833	-3,928		8,903	-1,583	14
Krishna Landi Renzo India Priv. Ltd		7,279	600	-70		7,246		18
Tamburi investment partner				-395				
Total other related companies		7,279	600	-465		7,246		18
TOTAL	3,556	34,712	2,433	-6,199	-3,651	16,149	-4,611	-86

Press Release

March 19, 2025



It is noted that the preliminary unaudited financial results as of December 31, 2024, include provisions for risks on equity investments for Euro 16,455 thousand concerning provisions made to cover losses recorded on the subsidiaries Landi Renzo RO S.r.l. amounting to Euro 11,271 thousand, Landi Technologies Inc. amounting to Euro 2,447 thousand, and LR Industria e Commercio amounting to Euro 2,583 thousand.

Due to the fact that the preliminary unaudited financial results of Landi Renzo S.p.A. do not reflect the possible effects of the update of the 2025 budget and, consequently, the 2024-2028 industrial plan of the Group, and being still in place the audit by the audit firm, the above provisions may be subject to change prior to the approval of the separate financial statements by the Board of Directors of the Company

Related parties of Landi Group at December 31, 2024.

(thousands of Euro)

	Right-of-use assets	Receivables and other assets	Financial Receivables	Payables and other liabilities	Financial liabilities and leasing	Revenues and operation income	Costs and depreciation	Financial income (expenses)
Gestimm S.r.l.	1,795			-235	-1,864		-1,302	-57
Gireimm S.r.l.	2,678			-1,718	-2,804		-2,185	-79
Total parent companies	4,473			-1,953	-4,668		-3,487	-136
Krishna Landi Renzo India Priv. Ltd		7,279	600	-70		7,246		18
Tamburi investment partner				-395				
Reggio Properties LCC	322			-105	-333		-103	-9
Wyoming Northstar Inc						7		
NG Advantage LLC						45		
Clean Energy Fuels Corp.		309		-2,010		4,907	-364	
Total other related companies	322	7,588	600	-2,580	-333	12,205	-467	9
TOTAL	4,795	7,588	600	-4,533	-5,001	12,205	-3,954	-127

As far as Landi Renzo Group's relations are concerned, there are no significant changes in relations with related parties compared to the Interim Report as of September 30, 2024.

On July 17, 2024, the Board of Directors of Landi Renzo S.p.A, after receiving the non-binding approval by the Committee for Related Party Transactions, authorised the renewal of the lease agreements with Gireimm S.r.l. (a related party pursuant to the Related Party Procedure as Gireimm S.r.l, together with Girefin S.p.A., companies that are part of the Landi Trust, indirectly hold, through GBD - Green by Definition S.p.A., the control of the Company), on the building for commercial and production use located in Cavriago (RE), as well as on the prefabricated boxes designated for technical and technological plants serving the real estate complex for production use. The operation has been considered as "operation between related parties of Lesser Significance" by the Related Party Transactions Committee in accordance with applicable laws and regulations.

Press Release

March 19, 2025



Transactions with related parties are neither classified as atypical nor as unusual, as they are part of the ordinary business activities of the companies of the Group. Such transactions are regulated at market conditions, taking into account the characteristics of the goods and services provided.

With regard to the requests regarding "any failure to comply with covenants, negative pledges and any other clause of the Group's indebtedness involving limits on the use of financial resources, with an up-to-date description of the degree of compliance with these clauses" and "the status of the implementation of the Economic and Financial Plan, highlighting the deviations of the actual figures from the planned ones ", please refer to what has already been declared in the press release published on March 12, 2025.

The statements contained in this press release are expressed in thousands of Euros and that the amounts have not been audited.

Landi Renzo is the global leader in the natural gas, biomethane and hydrogen sustainable mobility and infrastructure sector. The Group stands out for its extensive presence at global level in over 50 countries, generating nearly 90% of its revenues abroad. Landi Renzo S.p.A. has been listed on the Euronext STAR Milan segment of Borsa Italiana since June 2007.

This press release is a translation. The Italian version will prevail.

More information:

LANDI RENZO
Paolo Cilloni
CFO and Investor Relator
ir@landi.it

Media contact: Community

Roberto Patriarca - 335 6509568
Silvia Tavola - 338 6561460
Lucia Fava - 366 5613441
landirenzo@community.it

Fine Comunicato n.0915-14-2025

Numero di Pagine: 8