ODIOT SA

Orfèvre de l'empereur et des rois depuis 1690

Odiot · Tétard · Biennais · Rouge-Pullon

AlphaValue reiterates its Buy recommendation and highlights the strategic rationale of the proposed LAPPARA acquisition

Paris, July 30, 2026 – 6:30 p.m

ODIOT S.A. (Euronext Access, FR0014010DV3 – MLODT) welcomes the updated research note published by AlphaValue on 29 July 2026, which follows the announcement on 20 July of exclusive negotiations to acquire LAPPARA ORFÈVRE ARGENTIER.

Buy recommendation reiterated, with 75% upside

AlphaValue reiterates its Buy recommendation on Odiot, with a six-month target price of €38.5 per share, implying 75% upside to the share price at the time of publication.

LAPPARA: a respected brand and a rare industrial heritage

The note underlines the strategic fit of the deal: LAPPARA broadens Odiot's stable of brands without changing its focus on ultra-luxury silversmithing.

AlphaValue points to:

- A rich intellectual property: 2,100 moulds, 770 matrixes and 2,000 wooden mandrels;
- A business that is already profitable: €45k of earnings on average sales of €390k over the past five years;
- A scope to widen the offering towards more contemporary designs.

The note further observes that the deal takes forward Odiot's consolidation of small, historic French silversmithing houses, which can be relaunched as the financial means are put in place.

The full note is available on the company's website, www.odiotholding.com, in the "*News*" section.

About ODIOT SA

ODIOT SA is one of the oldest and most prestigious French silversmith brands, founded in 1690. A leading figure of the 18th and 19th centuries, it was a supplier to the Royal Families as well as to Emperor Napoleon I. Renowned for its exceptional craftsmanship, the brand creates outstanding silversmith pieces in solid silver and vermeil, perpetuating a tradition of excellence passed down for more than three centuries. ODIOT SA also owns the brands Tétard Frères (1880), Biennais (1791) and Rouge Pullon (1945), further strengthening its positioning in the high-end silversmithing trades and related services. Odiot and Rouge Pullon are distinguished as Company of Living Heritage *(Entreprise du Patrimoine Vivant*®) by the French Minister of Economy.

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