



Paris, September 28, 2026

Significant increase in H1 2026 results

Evolution in Governance: Appointment of Oscar Crameri as Chairman of the Executive Board, effective October 16, 2026

- **Revenue: €51.5 m**
- **Sharp increase in EBITDA¹: €13.3 m (+21%) – EBITDA margin: 25.8%**
- **Net income attributable to the Group: €4.3 m (compared to €1.7 m as of June 30, 2025)**
- **Continued debt reduction (net debt² lowered by €11.4 m in H1 2026)**
- **Available cash of nearly €20m at end of June**

PREATONI Group (Euronext Paris - ISIN: FR001400WXE7 - ticker symbol: MLPRG), an international group specializing in the ownership and operation of hotel assets and in residential real estate development, published its 2026 half-year results³. The Group posted solid results in H1 2026, supported by strong performance of the Hospitality/Tourism segment, which confirmed its resilience despite an unfavorable geopolitical environment.

In K€ (unaudited)	June 30, 2025	June 30, 2026
Revenue	50,899	51,519
Gross margin	16,956	19,088
Personnel expenses	(6,680)	(7,970)
Depreciation, amortization, and provisions	(3,991)	(2,803)
Current operating expenses	(186)	(240)
Current operating income	6,098	8,075
Change in value of investment properties	754	-
Disposal of Assets	-	(23)
Effects of changes in scope	325	2,461
Other income and expenses	(16)	-
Impairment of goodwill	(109)	(103)
Share of net income from associated companies	(196)	-
Operating income	6,855	10,409
Financial income	(2,232)	(2,491)
Taxes	(153)	(2,213)
Net income	4,470	5,705
Net income attributable to the Group	1,653	4,263

¹ Operating income – Depreciation, amortization, and provisions (see reconciliation table in Appendix).

² Financial debt – available cash

³ This press release presents the Company's financial and non-financial data for the first half of 2026. These figures were approved by the Company's Executive Board at its meeting on September 25, 2026, and, in accordance with the law, have not been subject to a limited review by the Company's independent auditors.

Alternative performance measure	June 30, 2025	June 30, 2026
EBITDA ⁴	10,955	13,315
EBITDA Margin	21.5%	25.8%

Continued improvement in operating performance in H1

The Group reported revenue of €51.5 million as of June 30, 2026, a slight increase of +1.2% compared to June 30, 2025. The EBITDA⁴ totaled €13.3 million as of June 30, 2026, up 21.5% compared to June 30, 2025, driven by a strong increase in profitability in the Hospitality/Tourism segment, which demonstrates the relevance and potential of its business model. The EBITDA margin was 25.8% as of June 30, 2026, up 4 points compared to the same period last year.

- **Real Estate Development segment**

Revenue for the **Real estate development** business segment⁵ totaled €26.1 million as of June 30, 2026, compared to €28.2 million as of June 30, 2025, a slight decrease of 7.6% due to the product mix over the period (types of housing units sold). Backed by solid margins, EBITDA⁴ rose slightly to €8.5 million as of June 30, 2026, compared to €8.3 million as of June 30, 2025.

- **Hospitality/Tourism Segment**

Revenue for the **Hospitality/Tourism** segment totaled €25.4 million as of June 30, 2026 (compared to €22.7 million as of June 30, 2025), representing a 12.2% increase over the period despite a challenging geopolitical environment in the Middle East. **Domina Coral Bay (Sharm El Sheikh)** maintained a consistently high occupancy rate of nearly 85% at the end of June and saw a significant increase in average daily rate over the period (TRevPAR⁶, rising to €105.0 as of June 30, 2026, compared to €101.7 as of December 31, 2025); this is the result of the gradual modernization of the guest rooms and the expansion of services (D Club). Meanwhile, the **Domina Milano Fiera** hotel (**Milan**) benefited from exceptional occupancy during the Milano-Cortina Winter Olympics last February.

Backed by higher revenue and margins, EBITDA⁴ rose sharply to €4.3 million as of June 30, 2026 (compared to €2.6 million as of June 30, 2025), representing a 40.1% increase.

- **Operating Income**

PREATONI Group's operating income rose to €10.4 million, compared to €6.9 million in the same period last year. This figure includes €2.4 million in proceeds from the sale related to the Group's withdrawal from a project in Dubai⁷.

- **Net Income**

After accounting for a financial result of €(2.5) million, the consolidated net income is €5.7 million as of June 30, 2026 (compared to €4.5 million as of June 30, 2025). Net income attributable to the Group was €4.3 million as of June 30, 2026.

⁴ Operating Income – Depreciation, Amortization, Impairments, and Provisions (see reconciliation table in the Appendix)

⁵ Revenue from real estate sales is recognized when title to the property is transferred to the buyer. Consequently, revenue from real estate sales depends on the construction cycle, the completion of residential projects, and the signing of deeds at the notary's office.

⁶ TrevPAR (Total Revenue per Available Room) is a key commercial performance indicator, measuring the total revenue generated per available room over a given period. It is calculated by dividing the total revenue by the total number of available rooms.

⁷ On February 10, 2026, the Group finalized the sale of its 29% stake in Preatoni Real Estate DMCC, resulting in the subsidiary's disposal from the scope of consolidation effective January 1, 2026.

Balance Sheet

- **Shareholders' equity**

Group's equity stood at €199.6 million as of June 30, 2026 (compared to €195.3 million as of December 31, 2025) and including the capital reduction approved at the Combined General Meeting held on June 12, 2026⁸.

- **Lower financial Debt**

During H1, the Group continued to reduce its financial debt. Gross financial debt decreased by €6.8 million in H1 2026 (€82.0 million as of June 30, 2026, compared to €88.8 million as of December 31, 2025). Gross cash and cash equivalents increased to €19.8 million as of June 30, 2026, compared to €15.2 million as of December 31, 2025.

As a result, net financial debt⁹ fell significantly to €62.2 million as of June 30, 2026 (a decrease of €11.4 million compared to December 31, 2025, following a decrease of €11.7 million in fiscal year 2025).

It should be noted that on September 22, 2026, Pro Kapital Grupp announced the successful completion of a bond offering of €10 million and is then continuing to optimize its debt structure by refinancing existing debt on more favorable terms (interest rate reduced by 3 basis points).

- **Positive change in cash (+€4.6 million for the half-year)**

Cash flow from operations was €9.8 million as of June 30, 2026 (€9.4 million as of June 30, 2025). After accounting for a positive change in working capital of €7.6 million (compared to €5.7 million as of June 30, 2025), **cash flow from operating activities** totaled €14.8 million as of June 30, 2026 (€13.7 million as of June 30, 2025).

Cash flows from investing activities totaled €0.8 million and included gross proceeds from the sale of €2.8 million (see above).

As a result, the Group reported a positive free cash flow¹⁰ of €14.0 million as of June 30, 2026 (compared to €12.4 million as of June 30, 2025).

Cash flows from financing activities totaled €(11.1) million, including a distribution to shareholders¹¹ (€1.6 million, paid on September 21, 2026) and net repayments of financial borrowings including financial interests (totaling 9.5 M€).

Outlook confirmed

- **Real Estate Development Segment**

Given the projects currently under development in Tallinn, Riga, and Vilnius, as well as the level of inventory of properties available for sale, the Group is confident for H2. As a reminder, the launch of the new Borgo project in Vilnius (the creation of 50 high-end apartments in a historic building located in the Old Town) is scheduled for the second half of 2026.

⁸ [Press Release dated June 12, 2026](#)

⁹ Financial debt – available cash

¹⁰ Free cash flow = Cash flow from operating activities – Cash flow from investing activities

¹¹ Approved at the Combined Shareholders' Meeting on June 12, 2026

- **Hospitality/Tourism Segment**

The season got off to a good start at **Domina Zagarella (Italy)**, with solid visitor numbers over the summer. The Group has decided to begin work to develop a private beach near the hotel and constructing a 500-square-meter spa located in the heart of the hotel to enhance the site's appeal, extend the resort's operating season, and further boost its attractiveness (scheduled to open in 2027).

Regarding the **Domina Coral Bay** resort (Sharm El Sheikh), reservations remain at a high level as the Group enters its peak tourist season. At the same time, investments are continuing both in room renovations and in the rollout of new services (notably, the Mastaba project, comprising a complex of 36 stores, is scheduled for completion in 2026).

Building on the good performance in H1 and the current business momentum, PREATONI Group is confident about the second half of the fiscal year and expects full-year 2026 revenue growth, as well as an EBITDA margin exceeding 20%, barring any major geopolitical disruptions.

The half-year financial report will be published on Euronext and on the PREATONI Group website on September 28, 2026.

Changes in Governance

Preatoni Group announces a change in its governance structure at the initiative of Ernesto Preatoni, the majority shareholder and Chairman of the Supervisory Board, with the aim of strengthening the founding family's involvement in the company's strategic direction and enabling his sons to assume expanded responsibilities within the Executive Board. In this context, Patrick Werner, Chairman of the Executive Board, has agreed to resign, effective October 16, 2026.

The Supervisory Board, meeting on September 25, 2026, acknowledged this resignation and appointed Oscar Crameri, a member of the Executive Board, as Chairman of the Executive Board. He has in-depth knowledge of the Company, its operations, and its challenges,

At the same time, Eugenio PREATONI and Edoardo PREATONI, the two sons of the Group's founder, currently managing the Hospitality/Tourism and Real Estate Development divisions respectively, will become members of the Executive Board effective October 16, 2026.

The Executive Board's mission will be to continue the Company's development, consolidate its achievements, and prepare for the next stages of its evolution.

Ernesto Preatoni, Founder of the Preatoni Group and Chairman of the Supervisory Board, stated: *"I would like to thank Patrick Werner for his commitment and the work he has accomplished during his mandate, particularly in the initial public offering and the structuring of the company. I have full confidence in Oscar Crameri to carry forward the Group's strategic direction."*

Oscar Crameri, the new Chairman of the Executive Board, stated: *"I am very pleased to take on the responsibility of leading the PREATONI Group. I am fully committed to continuing the work initiated by the Executive Board and will build on the momentum we have established while advancing our long-term ambition for growth and profitability."*

As a result of these changes, the Executive Board will be composed of the following members:

Executive Board

- Oscar Crameri, Chairman of the Executive Board
- Patrick Giffaux, Chief Financial Officer/Member of the Executive Board
- Edoardo Preatoni, Member of the Executive Board
- Eugenio Preatoni, Member of the Executive Board

About PREATONI Group

Founded and developed by Ernesto Preatoni, PREATONI Group is an international group specializing in the ownership and operation of tourist resorts, primarily in Egypt and Italy, as well as in residential real estate development in the Baltics. Inspired by the pioneering spirit of its founder, Ernesto Preatoni, PREATONI Group is a unique publicly listed real estate company that integrates an original and highly value-creating development model. The Group employs over 1,500 people worldwide. Headquartered in France, PREATONI Group is listed on Euronext Growth (ISIN code: FR001400WXE7).

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Appendix

EBITDA to Operating Income Reconciliation Table

Alternative Performance Measure (K€)	June 30, 2026
Operating Income	10,409
Depreciation, Amortization, Impairments, and Provisions	2,803
Impairment of goodwill	103
EBITDA	13,315