

GÉVELOT S.A.

Société Anonyme au capital de 26 322 590 euros
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Approval of the 2025 Financial Statements and Resolutions of the Combined General Meeting and Board of Directors

The Combined General Meeting held on June 11, 2026 approved the annual financial statements as well as the consolidated financial statements for fiscal year 2025.

All Ordinary and Extraordinary Resolutions proposed by the Board of Directors were adopted.

Consolidated revenue for fiscal year 2025, generated primarily by the Pumps Division, the Group's other segment relating to the Holding Company's real estate activity, amounted to €156.3 million compared with €138.1 million in 2024, representing an increase of 13.2%. At constant exchange rates, the increase was 16.9%.

Fiscal year 2025 was marked by growth across all business activities, with particularly strong momentum in the Americas and the Middle East.

Overall, the Group's profitability improved during the year, although it remained affected by certain adverse factors. These include the presence of lower-margin projects, a less favorable sales mix, and inventory write-downs. Performance also continued to be impacted by the incomplete absorption of certain fixed costs, which are currently being normalized.

Net income attributable to GEVELOT, the consolidating company, amounted to a positive €2.9 million for fiscal year 2025, compared with a profit of €3.3 million in 2024 (including €2.3 million in royalties).

For the parent company, GEVELOT S.A., net income amounted to a positive €3.1 million in 2025, compared with €17.8 million in 2024. This change is due to the payment of an exceptional dividend of €15.0 million in 2024.

It was decided to distribute a dividend of €5.00 per share, identical to that of the previous fiscal year, with payment scheduled for June 19, 2026.

The same Board of Directors renewed the appointment of Mr. Mario MARTIGNONI as Chairman and Chief Executive Officer of GEVELOT S.A.

2026 Outlook and Significant Events Subsequent to Year-End

Regarding the GEVELOT Group's business activities, in an international environment characterized by high volatility in financial markets, ongoing geopolitical conflicts, and increased customs duties in the United States, the global economy continues to face growing uncertainty. For the Pumps Division as well as for the Group as a whole, these tensions continue to place pressure on supply chains and global logistics flows. Despite this complex environment, business activity remains in line with forecasts. The Group maintains a cautious approach, focusing on the rigorous execution of its order backlog and careful management of risks related to sourcing, logistics, and inflationary pressures.

At the level of GEVELOT S.A., the Group's parent company, activity is expected to remain stable in 2026, supported by rental income and services billed to subsidiaries.

Subject to market conditions, net income is expected to improve, benefiting in particular from the increase in the dividend paid by PCM S.A.

In an economic and financial environment marked by persistent uncertainty, GEVELOT S.A. remains attentive to developments in financial markets, interest rates, and credit risks that could affect its business activities and investments.

Furthermore, pursuant to the delegation granted by the Combined General Meeting of June 2025, the Board of Directors meeting immediately after the General Meeting decided to cancel 31,620 treasury shares. The corresponding capital reduction and amendment of the bylaws were recorded by the Board of Directors in accordance with applicable legal and regulatory provisions. The share capital has therefore been reduced to €25,215,890, divided into 720,454 shares with a nominal value of €35 each.