PRESS RELEASE





Q3 Revenue

Paris, November 12, 2026 - 6:00 p.m.

Growth accelerates again in Q3 2026

- Quarterly revenue up +17.8% and nine-month revenue up +14.4%
- Growth of +14.3% in the Explosives, Drilling & Blasting business and +2.1% in the Urban mining segment over the nine-month period
- Significant ramp-up of the Energetics & Defense business, with €12.2 m in revenue over the first nine months (7.5 times higher than in the same period in 2025)

EPC Groupe (Euronext - EXPL) reported a +14.4% increase in consolidated revenue (including joint ventures) over the first nine months (+14.6% at constant exchange rates and scope of consolidation), reaching €498.0 million as of the end of September 2026. This growth is primarily attributable to the strong increase in the Explosives, Drilling & Blasting business across nearly all geographic regions. The Urban Mining segment saw a slight decline in the third quarter (-3.4%), but remains up +2.1% over the nine-month period, despite challenging conditions in the French market. This trend is largely offset by strong momentum in the new Energetics & Defense businesses, which focus on energetic chemistry and defense and have recorded a 7.5-fold increase in revenue compared with 2025.

Building on this solid performance in the third quarter, EPC Groupe reaffirms its objective of profitable business growth in 2026.

To ensure the market is fully informed, the Groupe presents its quarterly financial information using two approaches:

- Consolidated results in line with the segment reporting in the annual financial statements (with proportional consolidation of its joint ventures), the reporting method preferred by management and financial partners;
- IFRS revenue, excluding joint ventures.

In thousands of euros - Unaudited	9 months 2026	9 months 2025	Change Actual	Change at constant exchange rates and scope[1]
Segment Information (including joint ventures)				
Europe-Mediterranean-Americas	368,803	326,220	+13.1%	+12.9%
Africa-Asia-Pacific	129,238	109,283	+18.3%	+19.8%
Consolidated revenue	**498,041**	**435,502**	**+14.4%**	**+14.6%**
Segment Information (excluding joint ventures)				
Europe-Mediterranean-Americas	357,660	316,651	+13.0%	+12.8%
Africa-Asia-Pacific	103,091	79,275	+30.0%	+30.6%
Consolidated revenue	**460,751**	**395,927**	**+16.4%**	**+16.3%**

Revenue from consolidated operations (excluding joint ventures) totaled €460.8 million at the end of the first nine months of fiscal year 2026, compared to €395.9 million at the end of September 2025, representing growth of +16.4% (+16.3% at constant exchange rates and on a like-for-like basis).

[1] The change at constant exchange rates and on a like-for-like basis is calculated by converting the 2025 figures at the 2026 monthly average exchange rates and adding (or subtracting) changes in scope to the 2025 figures.

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The consolidation of Pirobrás since June 1, 2025, had a positive impact of +0.6 percentage points on nine-month growth, while currency fluctuations (primarily the Canadian dollar and the British pound) had an adverse impact of -0.7 percentage points.

GROWTH IN CONSOLIDATED REVENUE DRIVEN BY CIVIL EXPLOSIVES

In thousands of euros - Unaudited	9 months 2026	9 months 2025[1]	Change
Segment Information (including joint ventures)			
Explosives, Drilling & Blasting	**390,845**	341,952	+14.3%
Urban Mining	**86,212**	84,404	+2.1%
Energetics & Defense	**12,209**	1,614	7.5x
Global Technical Solutions (GTS)	**3,399**	2,382	+42.7%
Other	**5,377**	5,151	+4.4%
Consolidated revenue	**498,041**	**435,502**	**+14.4%**

[1] 2025 revenue restated to isolate the Energetics & Defense segments

EPC Groupe's performance is driven by its core **Explosives, Drilling & Blasting** business, which contributed €390.8 million - more than 78% of consolidated revenue - and posted growth of +14.3% over the first nine months.

The **Urban Mining** segment (comprising Demolition and Circular Economy) saw a slowdown in growth in the third quarter, against a backdrop marked by a lack of major new projects due to the slowdown in the French construction and industrial markets.

The **Energetics & Defense** segments, which focus on energetic chemistry and defense and are being presented separately for the first time, are experiencing very strong growth, driven by two major contributors: logistics services (transportation and storage) for defense contractors and feasibility studies for the construction of new plants to produce dual-use energetic products (for both civilian and military applications).

The **GTS** business continues to grow at a very strong pace, with a 42.7% increase over the first nine months (including 92.0% growth in Q3).

THE EUROPE-MEDITERRANEAN-AMERICAS REGION CONFIRMS ITS POTENTIAL, WHILE THE AFRICA-ASIA-PACIFIC REGION ACCELERATES SIGNIFICANTLY IN THE THIRD QUARTER

Europe-Mediterranean-Americas

In thousands of euros - Unaudited	9 months 2026	9 months 2025[1]	Change
Segment Information (including joint ventures)			
Explosives, Drilling & Blasting	263,645	233,792	+12.8%
Urban Mining	86,212	84,404	+2.1%
Energetics & Defense	12,209	1,614	7.5x
Global Technical Solutions (GTS)	1,361	1,259	+8.1%
Other	5,377	5,151	+4.4%
Consolidated revenue	**368,803**	**326,220**	**+13.1%**

[1] 2025 revenue restated to isolate the Energetics & Defense segments

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The Explosives, Drilling & Blasting segment is experiencing strong growth in the Europe-Mediterranean-Americas region (+12.8% over nine months, including +15.0% in Q3). The launch of the Energetics & Defense segment in this region underscores this strong performance.

In **France**, the Distribution segment has clearly slowed down, leading to a -15.6% decline in the subsidiary's contribution in the third quarter, despite growth recorded on the TELT (Lyon-Turin Euralpin Tunnel). Nevertheless, the strong performance of the Export business in Europe and Africa helped maintain a healthy level of activity at the Saint-Martin-de-Crau plant. The new contract for the expansion of a French hydroelectric power plant, awarded in July 2026 (worth over €5 million), has not yet contributed to revenue.

The market in **Italy** remains strong despite some price pressure that is beginning to be felt. Business continues to be robust in **Spain**, with more dynamic growth - up +17% over the period - driven by a construction sector showing signs of recovery amid a severe shortage of housing.

The completion of a port project in southern **Morocco** had a smaller-than-expected impact due to the launch of new infrastructure projects (notably highways) in the north of the country. The subsidiary is still awaiting the start of work at the port of Djibouti, which has been postponed several times.

In Northern Europe, most of the **United Kingdom**'s growth is attributable to the expansion of its defense sector operationsn, which have been particularly robust. The former site where fuel additives were produced (a business divested in 2024) has regained strong momentum thanks to the utilization of its loading and storage capacities. **Sweden** confirmed the recovery seen in the 2nd quarter with +9% growth in the third quarter.

Canada remains the main driver of the increase in activity in the region (+40.6% at constant exchange rates over nine months). The supply of explosives to the new gold mine in Ontario, combined with very strong production at the MFQ (Minerai de fer de Québec) iron ore mine, explains this strong performance.

Finally, **Brazil** posted a +47% increase in activity at constant exchange rates in the third quarter.

Africa-Asia-Pacific

In thousands of euros - Unaudited	9 months 2026	9 months 2025	Change
Segment Information (including joint ventures)			
Explosives, Drilling & Blasting	127,200	108,160	+17.6%
Global Technical Solutions (GTS)	2,038	1,123	+81.5%
Consolidated revenue	**129,238**	**109,283**	**+18.3%**

The Africa-Asia-Pacific region is returning to sustained growth, despite ongoing tensions in the Middle East.

Business is picking up again in **Ivory Coast**. Although the start-up of the Montage Gold mine was delayed by a few months, construction of the on-site modular plant is proceeding according to schedule. Strong performance in the quarrying and mining markets has nevertheless led to a +6% increase over the first nine months of 2026.

In **Senegal**, with the signing of contracts for the Boto gold mine (a three-year contract totaling €23 million) and the Sabodala gold mine (an initial five-year contract worth approximately €10 million per year), revenue is growing very rapidly. Teams are working hard to adapt the supply chain to handle sharply rising volumes. Growth over the first nine months of 2026 now stands at +89%. **Burkina Faso** is also posting strong growth (+112% over nine months).

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In **Guinea**, business has declined slightly with the mining client CBG. Activity in quarries and construction has remained stable.

Despite continued pressure on the nickel market, the contract in **New Caledonia** remains in place, with volumes increasing compared with 2025.

In the Middle East, the MCS subsidiary, based in **Saudi Arabia**, was impacted by the slowdown in the cement and public works markets, against a backdrop marked by attacks targeting the Kingdom from neighboring Yemen. Business remains strong in the mining sector, where the joint venture achieved significant success early in the year. Business rebounded in the third quarter in **the United Arab Emirates.** Conditions for transporting raw materials remain challenging in the region, but there have been no supply disruptions.

Sales have slowed slightly in **Malaysia** as the company consolidates its market share.

Finally, in **Australia**, the Blastcon subsidiary's business grew by +82% over the nine-month period, driven by the execution of its first mining contract. In early November, the subsidiary signed a five-year contract with Ravenswood Gold to provide drilling services at one of Queensland's largest gold mines. This contract, which took effect on November 4, 2026, for a term of five years, represents projected average annual revenue of more than €20 million.

OUTLOOK

EPC Groupe confirmed the strength of its fundamentals in the third quarter.

Despite a challenging business environment in France - affecting both the Urban Mining and Explosives, Drilling & Blasting divisions - the growth momentum generated by the Group's various international operations is driving double-digit growth across the Group as a whole.

This momentum reflects a global economy seeking strategic metals to support the electrification of everyday applications, the development of artificial intelligence computing capabilities, and growing defense and national sovereignty needs.

In this context, the Energetics & Defense business, which draws on the Group's core strengths (expertise as well as the potential of its pyrotechnic sites), is off to a very encouraging start. The Group will remain selective in its choices - both in terms of geographic location and business activities - to ensure thorough risk management in this specialized sector.

This positive momentum should enable the Group to confirm, over the full fiscal year, the strong performance achieved in the first half.

FOLLOW-UP ON THE EPC SHARE EMPLOYEE STOCK OWNERSHIP PLAN

As part of its talent retention plan launched in 2024, 60,650 EPC Groupe treasury shares were allocated to the two EPC SHARE employee stock ownership plans (plans 1 and 2), which cover a total of 844 Group employees in France and abroad.

During the 5th stock option exercise period, which ran from April 1 to April 30, 2026, 5,236 options were exercised. During the 6th exercise period, which ran from October 1 to October 30, 2026, 2,799 options were exercised. After taking into account cancelled options, 18,729 options remain exercisable as of the date of this press release. The next exercise period will run from April 1 to April 30, 2027.

PRESS RELEASE





Next announcement:
Q4 2026 Revenue, on February 25, 2027,
after the close of trading on Euronext.

EPC Groupe (Euronext - EXPL) is one of the world's leading manufacturers, storers, and distributors of explosives. For 130 years, the Groupe has leveraged its expertise, technical skills, and technological innovations to provide solutions that drive performance and value for its customers in the mining, quarrying, infrastructure, and underground construction sectors.

EPC Groupe is also one of France's leading companies in the demolition and recycling of construction waste, with a nationwide presence. It participates in numerous renovation projects in the heritage, housing, and industrial sectors and is also a recognized player in the circular economy.

With revenue of over €590 million in 2025, EPC Groupe employs more than 2,900 people across its 44 subsidiaries in over 29 countries.

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APPENDIX

Third-Quarter 2026 Results

In thousands of euros - Unaudited	Q3 2026	Q3 2025	Change Actual	Change at constant exchange rates and on a like-for-like basis[2]
Segment Information (including joint ventures)				
Europe-Mediterranean-Americas	129,767	113,009	+14.8%	+14.7%
Africa-Asia-Pacific	45,554	35,881	+27.0%	+26.0%
Consolidated revenue	**175,322**	**148,891**	**+17.8%**	**+17.5%**
Segment Information (excluding joint ventures)				
Europe-Mediterranean-Americas	125,784	109,596	+14.8%	+14.7%
Africa-Asia-Pacific	36,657	25,684	+42.7%	+42.4%
Consolidated revenue	**162,441**	**135,281**	**+20.1%**	**+20.0%**

In thousands of euros - Unaudited	Q3 2026	Q3 2025[1]	Change
Segment Information (including joint ventures)			
Explosives, Drilling & Blasting	134,801	114,013	+18.2%
Urban Mining	30,508	31,580	-3.4%
Energetics & Defense	6,682	587	11.4x
Global Technical Solutions (GTS)	1,436	749	+91.7%
Other	1,895	1,962	-3.4%
Consolidated operations	**175,322**	**148,891**	**+17.8%**

[1] 2025 revenue restated to isolate the Energetics & Defense segments

Europe-Mediterranean-Americas

In thousands of euros - Unaudited	Q3 2026	Q3 2025[1]	Change
Segment Information (including joint ventures)			
Explosives, Drilling & Blasting	90,154	78,361	+15.0%
Urban Mining	30,508	31,580	-3.4%
Energetics & Defense	6,682	587	11.4x
Global Technical Solutions (GTS)	530	519	+2.0%
Other	1,895	1,962	-3.4%
Consolidated revenue	**129,767**	**113,009**	**+14.8%**

[1] 2025 revenue restated to isolate the Energetics & Defense businesses

[2] The change at constant exchange rates and on a like-for-like basis is calculated by converting the 2025 figures at the 2026 monthly average exchange rates and adding (or subtracting) changes in scope to the 2025 figures.

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Africa-Asia-Pacific

In thousands of euros - Unaudited	Q3 2026	Q3 2025	Change
Segment Information (including joint ventures)			
Explosives, Drilling & Blasting	44,648	35,652	+25.2%
Global Technical Solutions (GTS)	906	229	+295.6%
Consolidated Revenue	**45,554**	**35,881**	**+27.0%**

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