

ODIOT SA

Orfèvre de l'empereur et des rois depuis 1690

Odiot • Tétard • Biennais • Rouge-Pullon

GreenSome Finance reiterates its “Buy” recommendation on ODIOT SA and maintains its price target of €60

Paris, May 18, 2026 at 6:00 p.m.

ODIOT SA (Euronext Access, FR0014010DV3 – Ticker: MLODT) announces the publication of a new financial research report prepared by GreenSome Finance, an independent research firm specializing in the analysis of listed companies.

This publication follows the release of the Company's full-year 2025 results, a fiscal year that marks the completion of the financial restructuring and the first tangible results of the turnaround initiated in 2024.

Confirmation of the Buy Recommendation

In its report dated May 15, 2026, GreenSome Finance confirms its Buy recommendation on ODIOT shares, maintaining a price target of €60, representing an upside potential of approximately +72% based on a share price of €34.80 at the time of the report.

The firm highlights the Group's recovery trajectory, reflected in revenue growth of 31.7% to €1.48 million, operating income back in positive territory at €0.12 million (vs. -€0.48 million in 2024), and a strongly positive net income of €1.03 million (vs. -€3.96 million in 2024).

A Completed Financial Restructuring and a Solid Foundation for Growth

GreenSome highlights the significant structural progress achieved during fiscal year 2025:

- A €2.37 million reduction in financial debt, driven by the conversion of bond debt and shareholder current accounts into equity;
- A strengthening of shareholders' equity through capital increases totaling €4.91 million during the fiscal year, further supplemented by the €2.11 million capital increase completed in February 2026, bringing equity to €1.37 million post-closing;
- The recognition of significant off-balance-sheet assets, including the Company's industrial building valued at €620K and its historical archives, whose valuation — conducted in collaboration with a major auction house — could amount to several million euros.

An Ambitious Growth Strategy

The report notes that the Company is in discussions regarding the acquisition of a prestigious silversmith house with a strong Art Deco collection and a complementary client base, which would expand the Group's brand portfolio. In addition, the opening of a new showroom is in advanced discussions, and the diversification of revenue streams — direct sales, secondary market, artistic collaborations — is currently being rolled out.

GreenSome also adjusts its 2026 forecasts to reflect a progressive ramp-up, projecting revenue of €2 million and operating income of €0.28 million. This revision does not alter the long-term investment thesis centered on the revival of a historic luxury house.

The full research report is available on the Company's website at www.odiotholding.com under the “News” section.

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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, Biennais and Rouge Pullon, 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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