PRESS RELEASE

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World leader in aluminium anodising

STRONG IMPROVEMENT IN H1 2026 RESULTS
RETURN TO POSITIVE EBITDA

- **Revenue up 3.2%, driven by tolling, which now accounts for 86% of revenue.**
- **Return to positive EBITDA of €0.9 million, compared with a loss of €2.3 million in H1 2025.**
- **Refinancing completed in March 2026: net financial debt at 26.5% of equity at June 30, 2026**
- **Outlook: second-half activity expected to remain broadly in line with the first half in an uncertain market environment.**

COIL, the world leader in aluminium anodising, announces its results for the first half of 2026.

❖ Highlights

In the first half of 2026, COIL continued to transform its business model against a persistently uncertain market backdrop.

Revenue amounted to €8.9 million, up 3.2% year on year. This growth was driven by tolling, with sales up 10.7% to €7.7 million and now accounting for 86% of revenue. This performance reflects the strategy developed with leading European rolling mills.

Package sales amounted to €1.2 million, compared with €1.7 million in the first half of 2025. They remained focused on strategic, high value-added applications.

At the same time, COIL continued to optimise its overhead cost base and strengthen its competitive position. These measures contributed to the significant improvement in operating performance over the period.

❖ Results

EBITDA[i] returned to positive territory at €0.9 million, compared with a loss of €2.3 million in the first half of 2025, representing an improvement of €3.2 million. This reflected a €0.7 million increase in gross margin and a €2.5 million reduction in operating expenses, notably management costs.

After depreciation and provisions of €1.1 million, the operating loss narrowed by €3.3 million to €0.1 million, compared with €3.4 million a year earlier.

The net loss was €0.4 million, compared with €3.6 million in the first half of 2025. This included net finance costs of €0.2 million.

❖ Simplified income statement

(€M)	H1 2026	H1 2025	*Change*
Revenue	**8.9**	**8.6**	***+ 3.2%***
Tolling sales	*7.7*	*6.9*	*+ 10.7%*
Package sales[ii]	*1.2*	*1.7*	*- 27.4%*
EBITDA[i]	**0.9**	**(2.3)**	***+ 3.2 M€***
% of revenue	*10.4%*	*(26.9)%*	
Operating result	**(0.1)**	**(3.4)**	***+ 3.3 M€***
% of revenue	*(1.4)%*	*(39.6)%*	
Income before tax	**(0.3)**	**(3.6)**	***+ 3.3 M€***
Net income	**(0.4)**	**(3.6)**	***+ 3.2 M€***
% of revenue	*(4.1)%*	*(41.2)%*	

❖ Balance sheet and refinancing

At 30 June 2026, shareholders' equity was €14.5 million, down €0.3 million from 31 December 2025. Net financial debt amounted to €3.8 million, up €0.5 million over the six-month period, and represented 26.5% of shareholders' equity. Cash stood at €1.8 million, compared with €1.3 million at year-end 2025.

In March 2026, the Company completed the global refinancing of its financing facilities with a leading banking institution, as announced on 30 April 2026. New investment credits totalling €3.6 million and maturing between 2031 and 2036 were used to repay the term loans provided by the former bank, including those of Coil GmbH. A new factoring facility also replaced invoice discounting.

❖ Post-closing events

At its meeting on 26 August 2026, the Board of Directors noted that the Chairman's management company waived a €500 thousand bonus granted in 2024 and accrued in prior periods. The corresponding accrual will be reversed through the income statement in the second half of 2026.

❖ 2026 outlook

Revenue for the third quarter of 2026 (unaudited) amounted to €4.5 million, compared with €5.3 million in the third quarter of 2025, a decrease of 14.6%. This comprised tolling sales of €3.6 million (-15.8%) and package sales of €0.9 million (-9.6%). Revenue for the first nine months of the year therefore amounted to €13.4 million, compared with €13.9 million in the same period of 2025.

Against an uncertain economic backdrop, COIL expects activity in the second half of 2026 to remain broadly in line with the first half. Given the higher comparison base in the second half of 2025, full-year revenue could remain below the level achieved in the previous year.

The Company continues to transform its operating model through strict overhead cost optimisation and the development of its tolling business with leading European rolling mills.

❖ Additional information

The condensed consolidated interim financial statements were approved by the Board of Directors on 29 October 2026. They have not been audited or reviewed by the statutory auditor. They are available in the 2026 half-year financial report on the Company's financial website: http://investors.coil.be

❖ Financial calendar

Publication of full-year 2026 revenue: 29 January 2027, after market close.

ABOUT COIL

COIL is the world leader in aluminium anodising for the architectural and industrial markets. For more than fifty years, COIL has anodised aluminium continuously, in coil form, serving Europe's leading aluminium mills, and through them, fabricators, façade manufacturers and architects worldwide.

Anodising is an electrochemical process that creates a durable oxide layer on aluminium, providing outstanding corrosion resistance, long-lasting UV-stable finishes and enhanced functional performance. It preserves aluminium's intrinsic properties, including its strength-to-weight ratio, durability and full recyclability, making it a sustainable solution for a wide range of applications, from architecture and design to industrial and transport markets.

COIL anodising is produced exclusively at the Group's two production sites: Landen, Belgium (since 1972) and Bernburg, Germany (since 2005). Together, the sites operate four production lines with a combined annual capacity of up to 60,000 tonnes. COIL is certified to ISO 9001, ISO 14001 and ISO 50001 standards. All COIL guarantees, quality certificates and colour references relate to material anodised at these two sites. Independent audits of façades featuring COIL-anodised aluminium have confirmed that the anodic layer remains intact after several decades.

COIL combines proprietary know-how, industrial excellence and long-standing customer relationships to deliver high value-added anodising solutions. The Group is transforming its business model towards a more resilient and competitive tolling-based model while continuing to serve selected packaged solution markets.

With more than 100 employees across Belgium and Germany, COIL generated revenue of €19.4 million in 2025.

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For more information, please visit www.coil.be

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[i] EBITDA is an alternative performance measure, defined as operating result plus net depreciation, amortisation and provision charges. It is not an IFRS measure.
[ii] Anodising and metal included.