

PRESS RELEASE – BUDGET 2026 APPROVED

## **GEOX BOARD OF DIRECTORS APPROVES 2026 BUDGET, CONFIRMING MARGINS IN LINE WITH THE INDUSTRIAL PLAN, DESPITE ESTIMATED DECREASE IN SALES**

**Biadene di Montebelluna, December, 17<sup>th</sup> 2025** – Geox S.p.A., leading brand in classic and casual footwear (“**GEOX**” or the “**Company**”), listed on the Euronext Milan (GEO.MI) market managed by Borsa Italiana S.p.A., approved today 2026 Budget, which confirms operating margins in line with what estimated in the 2025-2029 Industrial Plan, approved by the Board of Directors on December 19<sup>th</sup>, 2024 (the “**Industrial Plan**”).

2026 Budget takes into account the persistence of market conditions that are expected to continue to negatively impact sector demand, which is forecast to contract significantly. Expected sales for 2026 are estimated to be significantly lower than those envisaged in the Industrial Plan for that year and, in particular, to decline low single-digit compared to those estimated for 2025. The 2026 sales forecast takes into account also the effects of the significant rationalization of web channels, initiated during fiscal year 2025.

In preparing the 2026 Budget, consideration was given both to the effects of the downsizing of the Group’s operating structure and the related ongoing efficiency initiatives - which are expected to have a positive impact on the cost structure, estimated in the range of Euro 8-9 million, and to the effects of the numerous other industrial and commercial initiatives that have already been launched and are expected to have further effectiveness during the new financial year.

Consequently, despite the estimated decrease in sales compared to what originally envisaged in the afore-mentioned Industrial Plan, it is expected that the combined effect of the business dynamics outlined above will enable the Group to confirm, in 2026, the forecasts set out in the Industrial Plan in terms of both operating margin (adjusted EBIT margin equal to 2-3%) and bank debt, which is expected to settle in the range of Euro 80-85 million.

In view of the evolving scenarios, the management has already initiated the preparatory activities for an update of the Industrial Plan, which will be finalized during Spring 2026.

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### **DECLARATION BY THE MANAGER RESPONSIBLE FOR THE PREPARATION OF COMPANY ACCOUNTING DOCUMENTS**

The manager responsible for the preparation of the company’s financial documents, Dott. Andrea Maldi, hereby declares, in accordance with paragraph 2, article 154 bis of the “Testo Unico della Finanza” (*Italian Consolidated Law on Financial Intermediation*), that, based on his knowledge, the accounting information contained in this document corresponds to the results documented in the books, accounting and other records of the company.

### **FOR MORE INFORMATION**

#### **INVESTOR RELATIONS**

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### **GEOX GROUP**

Geox Group operates in the classic and casual footwear sector for men, women and children, with a medium/high price level, and in the apparel sector. The success of Geox is due to the constant focus on the application of innovative solutions and technologies



on the product that guarantee both impermeability and breathability, and bases its strategies for future growth on continuous technological innovation.

**DISCLAIMER**

This document includes forward-looking statements, relative to future events and income and financial operating results of Geox Group. These forecasts, by their nature, include an element of risk and uncertainty, since they depend on the outcome of future events and developments. The actual results may differ even quite significantly from those stated due to a multiplicity of factors.