INFORMAZIONE REGOLAMENTATA PROTOCOLLO N° 20185_173673_2026_oneinfo

MITTENTE	CY4GATE S.p.A.
CODICE FISCALE	13129151000
OGGETTO	CY4GATE'S BOARD OF DIRECTORS APPROVED THE CONSOLIDATED FIGURES AS OF SEPTEMBER 30, 2026
DATA INVIO	12/11/2026 18:01:00
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IDENTIFICATIVO	173673
UTILIZZATORE	LUCA GENTILI
RUOLO	Delegato esterno

CATEGORIE

- 3.1 - Ulteriori informazioni previste dalla regolamentazione che le disposizioni legislative di uno Stato membro impongono di comunicare
- REGEM - A titolo esemplificativo: le informazioni periodiche aggiuntive di cui all'art. 82-ter del Regolamento Consob 11971/1999, le informazioni da pubblicare ai sensi dei regolamenti delle società di gestione dei mercati con le modalità previste per le informazioni regolamentate

STEP DI DIFFUSIONE



12/11/2026 18:01:00 **12/11/2026 18:01:00** **12/11/2026 18:01:31** **12/11/2026 18:01:31**

CONTATTI EMITTENTE AL MOMENTO DELLA DIFFUSIONE

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MEDIA

- ABC RISPARMIO
- ADNKRONOS
- ANSA
- AZIENDABANCA
- BLUERATING
- BORSAEXPERT
- BUSINESSCOMMUNITY.IT
- FOREXINFO.IT
- GAZZETTA DELL'ECONOMIA
- ITALPRESS
- MF DOW JONES
- MONEYREPORT
- RADIOCOR
- SOLDIEXPERT
- SOLDIONLINE
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- WINDPRESS - ECO DELLA STAMPA

Press Release

CY4GATE'S BOARD OF DIRECTORS APPROVED THE CONSOLIDATED FIGURES AS OF SEPTEMBER 30, 2026

SIGNIFICANT IMPROVEMENT IN ALL ECONOMIC AND FINANCIAL INDICATORS

THE EFFECTIVENESS OF THE COMPANY'S STRATEGY CONFIRMED

STRONG TOP-LINE GROWTH DRIVEN BY THE CONTRIBUTION OF ALL THE COMPANY'S BUSINESS LINES

STRONG GROWTH IN EBITDA AND EBIT

2026 GUIDANCE CONFIRMED, WITH AN EXPECTED VALUE OF PRODUCTION IN THE RANGE OF € 115–120 MILLION

- **Value of Production[1]:** € 95.3 million (€ 65.1 million)[2], +46%;
- **Operating Revenues**: € 93.1 million (€ 63.1 million), +48%;
- **EBITDA[3]:** € 17.5 million (€ 9.5 million), +84%;
- **EBITDA Margin**: 18.3% (14.6%), +3.8 p.p.; **Adjusted EBITDA Margin** as of September 30, 2026, stood at 19.1%.
- **NFP[4]**: cash negative at € 17.5 million (negative at € 22.5 million as of September 30, 2025; negative at € 13.8 million as of December 31, 2025).

2027 CORPORATE EVENTS CALENDAR APPROVED

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Rome, November 12, 2026 – **CY4GATE S.p.A. (CY4.MI)**, a national and European cybersecurity and cyber intelligence player, announces that its Board of Directors, which met today under the chairmanship of Mr. Enrico Peruzzi, approved the Consolidated Interim Management Report as of September 30, 2026.

Enrico Peruzzi, Executive Chairman of CY4GATE Group, commented: *"The results achieved in the first nine months confirm the strength of the Group's ongoing transformation process, based on the refocusing of its business model, the streamlining of technology roadmaps and the optimization of operational processes. Our priorities remain clear: technological excellence and the continuous evolution of our offering towards business models that enable us to leverage the investments made, generating significant economies of scale and positive*

[1] Value of Production is defined as Total Revenues (Operating Revenues + Other Revenues).
[2] Figures in brackets refer to the Group's economic and financial results as of September 30, 2025, and December 31, 2025, respectively.
[3] EBITDA is calculated by adjusting the profit or loss for the period to exclude the effects of income taxes, net financial income (expenses), depreciation and amortization, impairment losses and adjustments to the value of financial assets, as well as income (expenses) deemed by the Group to be non-recurring and extraordinary, mainly related to M&A activities.
[4] The NFP includes provisions for contingent financial liabilities related to XTN put/call options for the acquisition of additional minority interests (amounting to a total of € 0.7 million).

effects on business profitability. We are also continuing to strengthen our strategic partnerships to support sustainable growth over the medium to long term, while maintaining a solid capital and financial structure."

Emanuele Galtieri, CEO & General Manager of CY4GATE Group, commented: *"We closed the first nine months with great satisfaction with the results achieved: operating revenues increased by 48%, EBITDA grew by 84%, and EBIT turned positive. All business lines, both in Italy and internationally, contributed to the significant growth recorded, which also benefited from the initial results of the efficiency improvement initiatives undertaken. We will continue to focus on innovation and the strengthening of our technologies to respond increasingly effectively to the evolving landscape of cyber threats."*

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CONSOLIDATED FINANCIAL RESULTS AS OF SEPTEMBER 30, 2026

Value of Production amounted to € 95.3 million, up 46% compared to € 65.1 million as of September 30, 2025. The increase was driven by growth across all the Group's business lines, with a particularly significant contribution from Decision Intelligence, supported by higher sales of licenses and services.

Operating Revenues amounted to € 93.1 million, up 48% compared to € 63.1 million as of September 30, 2025, with the following geographical breakdown: 43% from Italy and 57% abroad. The increase in international sales was mainly driven by a higher number of new contracts secured in the Forensic Intelligence and Decision Intelligence business lines.

Total Costs amounted to € 77.8 million, up 40% compared to € 55.6 million as of September 30, 2025, with the increase reflecting higher production volumes.

EBITDA amounted to € 17.5 million, up 84% compared to € 9.5 million as of September 30, 2025, mainly driven by higher production volumes, improved profitability on certain international contracts, and cost optimization initiatives. EBITDA for the period also includes the effects associated with the launch of the three-year stock grant plan, as well as the impact of certain employee departures.

EBITDA Margin stood at 18.3%, +3.8 p.p. compared to 14.6% in the first nine months of 2025. **Adjusted EBITDA Margin stood at 19.1%** excludes the impact of the launch of the three-year stock grant plan and certain employee departures.

EBIT amounted to € 3.4 million, an improvement of € 9.2 million compared to the first nine months of 2025 (€ -5.8 million), driven by the factors outlined above.

Also, the **Net Result** amounted to € -0.6 million, an improvement of € 7.7 million compared to € -8.3 million recorded as of September 30, 2025.

Shareholder's equity amounted to € 89.9 million (€ 92.8 million as of December 31, 2025).

Net Financial Position was cash negative at € 17.5 million, an increase of € 3.7 million compared to December 31, 2025 (cash negative at € 13.8 million). The change was mainly attributable to delays in invoicing resulting

from a two-month shutdown of a public administration entity's invoicing IT systems for upgrade activities, as well as cash absorption by net working capital.

As of September 30, 2026, **Order Intake** amounted to € 80.7 million, down 11% compared to € 90.6 million, mainly due to the high concentration of orders secured by DARS in the third quarter of 2025.

Backlog as of September 30, 2026, amounted to approximately € 114 million.

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MAIN SIGNIFICANT EVENTS THAT OCCURRED DURING THE FIRST NINE MONTHS OF 2026

- On **February 17, 2026**, CY4Gate secured two contracts with a total value of approximately € 9 million and a duration of one year, for the provision of Forensic Intelligence solutions to European and international institutional clients.
- On **March 11, 2026**, CY4Gate secured a three-year contract worth approximately € 8 million with a major international institutional client for the provision of advanced technological solutions in the Decision Intelligence business line.
- On **March 24, 2026**, CY4Gate secured a contract worth approximately € 13 million, with a duration of 21 months, with a leading domestic government client for the acquisition of Decision Intelligence solutions. The contract consists of two lots: a base lot worth approximately € 6 million and an optional lot worth approximately € 7 million, exercisable by the client during the contract term.
- On **April 14, 2026**, CY4Gate through its subsidiary XTN Cognitive Security, secured contracts during the first quarter with a total value of approximately € 4.2 million and durations ranging from 18 to 36 months.
- On **April 23, 2026**, CY4Gate secured a one-year contract worth approximately € 4.2 million with a leading European institutional client for the provision of advanced Decision Intelligence technological solutions to support Law Enforcement Agencies.
- On **June 4, 2026**, CY4Gate secured a three-year contract worth approximately € 9.0 million for the provision of Decision Intelligence solutions to a European institutional client.
- On **June 23, 2026**, CY4Gate secured significant contracts with Italian and international institutional clients in the Decision Intelligence business line, with a total value of approximately € 7 million and a duration limited to 2026.
- On **July 22, 2026**, CY4Gate secured contracts worth approximately € 4.5 million with domestic institutional and corporate clients for the provision of technologies and services in the Decision Intelligence and Cyber Security fields.
- On **July 28, 2026**, CY4Gate signed an agreement with Computer Gross for the distribution of its Cyber Security and Cyber Intelligence solutions in Italy.
- On **August 4, 2026**, CY4Gate was recognized as a "*representative vendor*" in Gartner's 2026 report, "Emerging Tech: the future of Digital Sovereignty Is Not Data Alone", which highlights the growing importance of technological sovereignty, alongside major international technology companies.
- On **September 7, 2026**, CY4Gate announced the exercise of its call option to acquire an additional 14.67% stake in DIATEAM, thereby increasing its ownership to 100%.

- On **September 22, 2026**, CY4Gate secured contracts worth a total of approximately €4 million with leading Italian institutional clients in the Decision Intelligence sector.

MAIN SIGNIFICANT EVENTS AFTER THE FIRST NINE MONTHS OF 2026

- On **October 6, 2026**, CY4Gate secured orders worth approximately € 5 million from ELT S.p.A. in the Decision Intelligence sector, within the Defence field.
- On **October 26, 2026**, CY4Gate secured new orders with a total value of approximately € 5.4 million, of which € 4.0 million in Decision Intelligence and € 1.4 million in Cyber Security.
- On **November 3, 2026**, CY4Gate and Easynet Group announced a strategic partnership under which Easynet became a Platinum Partner of CY4Gate for CY4GARD, the platform designed to protect critical infrastructure and industrial environments, including in relation to cyber risk management requirements arising from the NIS2 Directive.
- On **November 10, 2026**, CY4Gate secured a new order worth approximately € 9.5 million for the provision of software solutions and licenses in the Decision Intelligence business line, targeting the European institutional market.

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BUSINESS OUTLOOK

The Group continues to pursue its process optimization and business model refocusing initiatives, strengthening its growth strategy through the development of innovative solutions in the domestic and European markets. In this context, the Group's results show a significant improvement in its economic and financial performance compared to the same period of the previous year, accompanied by a gradual reduction in the seasonality that has characterized its business performance in recent years.
In this context, CY4Gate reaffirms its strategic priorities, focusing on maintaining technological excellence, continuously evolving its product portfolio, and driving business growth while progressively improving profitability, in order to effectively address the increasingly complex and challenging needs of its clients. At the same time, the Group continues to strengthen its strategic partnerships, enhancing its competitive positioning and laying the foundations for sustainable growth over the medium to long term.
The results achieved and the strength of the existing order backlog support the confirmation of the 2026 guidance, which was already revised upwards upon the release of the H1 2026 financial results, with expected Value of Production in the range of € 115–120 million.

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The Board of Directors also approved the 2027 Corporate Events Calendar, pursuant to Article 2.6.2 of the Rules of the Markets organized and managed by Borsa Italiana, as detailed below:

- **March 11, 2027: Board of Directors' Meeting** to approve the draft annual financial statements and the Consolidated Financial Statements as of 31st December 2026;

- **March 12, 2027**: **Analysts and Investors Conference Call** on the FY 2026 financial results;
- **April 28, 2027 (single call): Shareholders' Meeting** to approve the draft annual financial statements as of December 31, 2026, and present the consolidated financial statements as of 31st December 2026;
- **May 13, 2027: Board of Directors' Meeting** to approve the additional consolidated financial information as of 31st December 2027;
- **May 14, 2027: Analysts and Investors Conference Call** on the additional consolidated financial Information as of 31st March 2027;
- **September 9, 2027: Board of Directors'** Meeting to approve the consolidated half-year financial report as of 30th June 2027;
- **September 10, 2027: Analysts and Investors Conference Call** on the consolidated half-year financial report as of 30th June 2027;
- **November 11, 2027: Board of Directors' Meeting** to approve the additional consolidated financial information as of 30th September 2027;
- **November 12, 2027: Analysts and Investors Conference Call** on the additional consolidated financial information as of 30th September 2027.

CY4GATE S.p.A. will promptly communicate any changes to the dates indicated above.

The Corporate Events Calendar is also available on the Company's website https://www.cy4gate.com/en/investor-relations/financial-calendar/

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FILING OF DOCUMENTATION

A copy of the Consolidated Interim Management Report as of September 30, 2026, will be made available to the public within the deadlines prescribed by law at the Company's registered office in Rome, as well as on the Company's website at www.cy4gate.com, under the "Investor Relations/Financial Statements and Periodic Reports/Year 2026" section, and through the authorized storage mechanism www.1info.it.

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The Manager Responsible for Preparing the Company's Financial Reports, Ms. Arianna Ciccolella, hereby declares, pursuant to Article 154-bis, paragraph 2, of the Italian Consolidated Finance Act (TUF), that the accounting information contained in this press release corresponds to the documentary evidence, books and accounting records.

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It should also be noted that this press release contains forward-looking statements regarding strategic objectives established as part of corporate planning. Readers of this release should not place undue reliance on such forward-looking statements as actual results could differ significantly from those contained in such forecasts as a consequence of multiple factors, most of which are beyond the Group's control.

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Cy4Gate Group's results for the nine months of 2026 will be presented to the financial community on November 13, 2026, during a conference call at 11:00 AM (CET) 10:00 AM (UK).
For information, please contact the contacts at the bottom of this press release.

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This press release is available on the "1info" storage mechanism (www.1info.it) and on the Company's website www.cy4gate.com

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About Cy4Gate Group
Founded in 2014, the company was established to address the growing demand for unconventional cybersecurity solutions. CY4Gate S.p.A., listed on the Euronext Growth Milan market in June 2020, was admitted to the STAR segment of Euronext Milan in June 2023.
CY4Gate S.p.A. was created to design, develop, and deliver technologies, products, systems, and services capable of meeting the most demanding and advanced Cyber Intelligence and Cyber Security requirements of law enforcement agencies, armed forces, government institutions, and enterprises, both in Italy and internationally.
As a unique Italian industrial initiative, CY4Gate S.p.A. operates across the entire cybersecurity spectrum, offering proprietary solutions that address both intelligence gathering and analysis, as well as cybersecurity needs. Its portfolio includes CY4GARD, Hybrid Cyber Range, and the XTN Cognitive Security Platform for cybersecurity, and QUIPO for Cyber Intelligence.

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Attached are the consolidated reclassified Income Statement and Balance Sheet as of September 30, 2026.

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

Reclassified Statement of Profit and Loss	For the period ended	
(in EUR)	09/30/2026	09/30/2025
Revenue	93,138,507	63,096,697
Other revenue and income	2,174,216	1,973,610
Total Revenue	**95,312,723**	**65,070,308**
Purchases, services and other operating costs	(51,689,220)	(29,117,991)
Personnel expenses	(26,148,199)	(26,471,963)
Costs	**(77,837,419)**	**(55,589,954)**
EBITDA	**17,475,304**	**9,480,353**
EBITDA Margin	**18.3%**	**14.6%**
Amortization, write-downs and impairment losses on financial assets	(13,610,077)	(13,704,857)
Amortization and depreciation (related to PPA)	(459,522)	(1,482,236)
Non-recurring costs (one-off)	-	(111,452)
EBIT	**3,405,705**	**(5,818,193)**
Net financial expense	(2,163,899)	(2,124,573)
Taxes	(1,822,707)	(378,730)
Loss for the period	**(580,900)**	**(8,321,496)**
of which, attributable to non-controlling interests	*2,324,755*	*886,209*
Loss per share	**(0.12)**	**(0.39)**

RECLASSIFIED CONSOLIDATED BALANCE SHEET

Reclassified Statement of Financial Position	As of	
(in EUR)	09/30/2026	12/31/2025
Non-current assets	**89,443,655**	**90,105,184**
Inventories	4,187,502	3,024,960
Contract liabilities, net	(30,306,180)	(47,176,856)
Trade receivables	47,537,779	68,065,009
Trade payables	(12,460,466)	(13,918,804)
Operating working capital	**8,958,636**	**9,994,309**
Other assets (liabilities)	8,982,149	6,515,047
Net working capital	**17,940,784**	**16,509,357**
Net invested capital	**107,384,438**	**106,614,541**
Cash and cash equivalents	22,043,816	22,984,153
Financial assets	1,828,575	3,296,052
Financial liabilities	(37,402,129)	(35,210,792)
Lease liabilities	(3,923,533)	(4,842,894)
Net Financial Position	**(17,453,270)**	**(13,773,483)**
Equity	**(89,931,167)**	**(92,841,061)**
Total sources	**(107,384,438)**	**(106,614,541)**

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