

## VIDRALA, S.A.

### BUSINESS PERFORMANCE Q1 2026

#### ACCUMULATED FIGURES (THREE MONTHS ENDED)

	March 2026	March 2025	Reported change	Organic change
<b>Sales</b> (EUR million)	367.5	372.5	-1.3%	-4.7%
<b>EBITDA</b> (EUR million)	104.0	104.6	-0.6%	-2.1%
<b>Earnings per share</b> (EUR)	1.53	1.35	+13.3%	
<b>Debt / EBITDA</b> (multiple)	0.6x	0.7x	-0.1x	

**Note:** Organic change reflects the variation at constant currency and comparable scope, on a proforma basis, including the contribution from Chile in 2025. In order to improve comparability, earnings per share has been adjusted for the effect of the bonus share issue carried out in November 2025. For the purpose of calculating the leverage ratio, debt and EBITDA figures exclude the IFRS 16 Leases impact.

- Sales during the first three months of 2026 amounted to EUR 367.5 million, showing an organic variation of -4.7%.
- Operating profit, EBITDA, amounted to EUR 104.0 million representing an operating margin of 28.3%.
- Earnings per share amounted to EUR 1.53 per share, +13.3% over the same period last year.
- Net debt as of March 31, 2026 -including the acquisition of Chile for an amount of EUR 75 million- stood at EUR 273.1 million, equivalent to 0.6x times last twelve months proforma EBITDA.

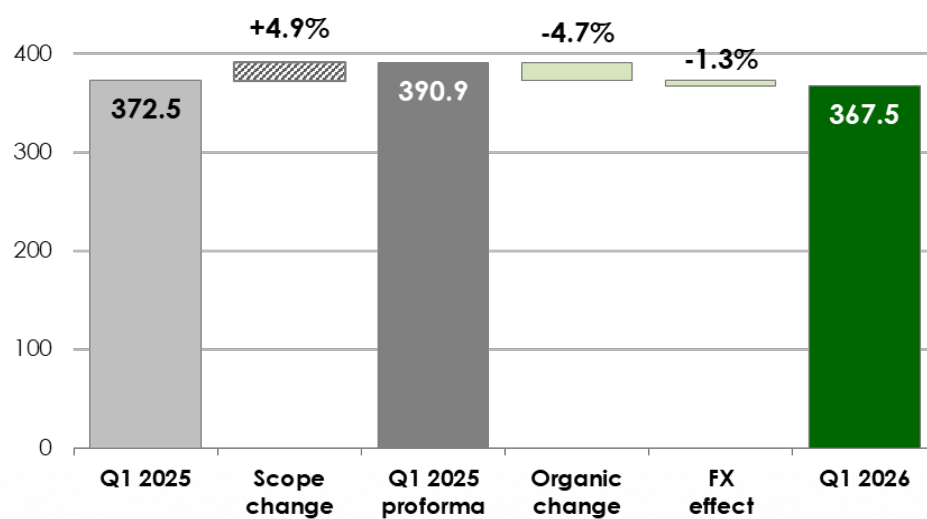


## Earnings performance

### Sales

Sales reported by Vidrala during the first three months of 2026 amounted to EUR 367.5 million, representing a variation on a reported basis of -1.3% over the previous year. On a constant currency basis and comparable perimeter, including the proforma contribution of Chile in 2025, sales declined by -4.7%.

#### SALES YEAR OVER YEAR CHANGE EUR million

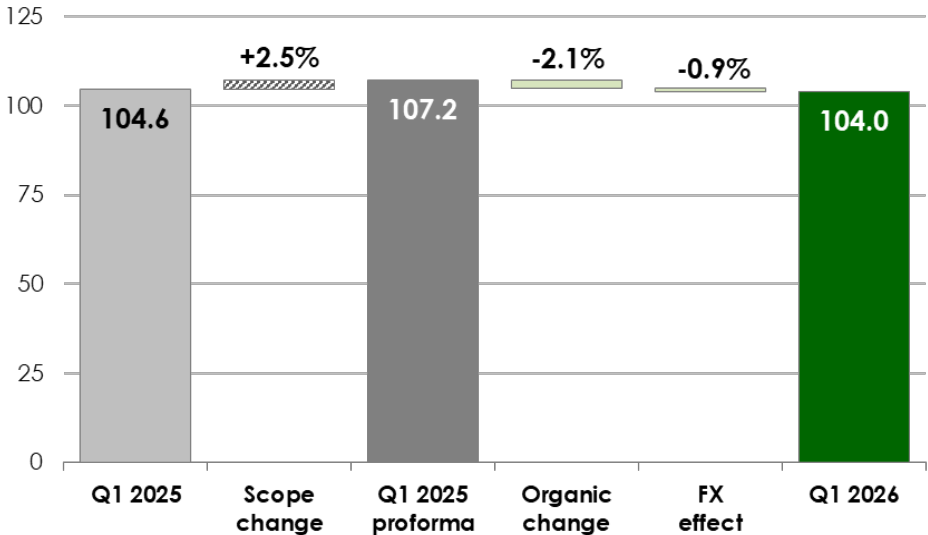


**Operating results**

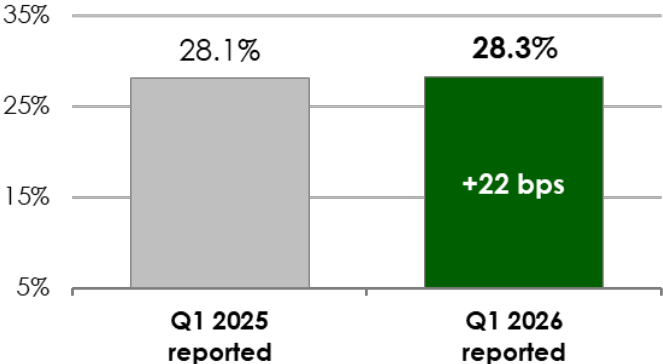
Operating profit –EBITDA– obtained in the first three months of 2026 reached EUR 104.0 million. This represents a variation of -0.6% on a reported basis over the figure reported last year, reflecting an organic variation of -2.1%, on a constant currency basis and comparable perimeter.

EBITDA margin reached 28.3% over sales. This represents an expansion of 22 basis points over the previous year on a reported basis.

**EBITDA  
YEAR OVER YEAR CHANGE**  
*EUR million*



**EBITDA MARGINS  
YEAR OVER YEAR CHANGE**  
*As percentage of sales*



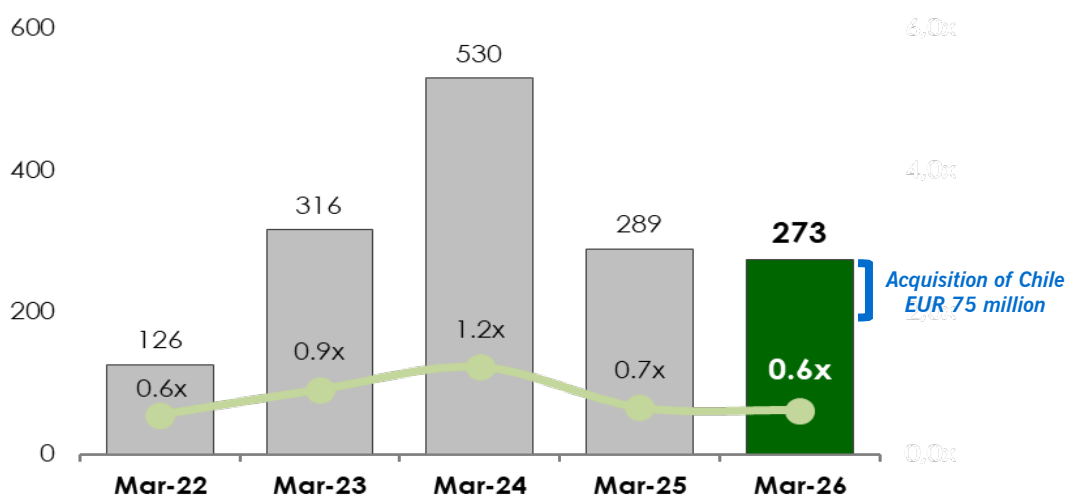
## Results and financial position

Net profit in the first quarter amounted to EUR 53.7 million. As a result, earnings per share during the period reached EUR 1.53 per share. This represents an increase of +13.3% over the previous period.

Net debt at March 31, 2026 stood at EUR 273.1 million. This figure, which includes the acquisition of Chile for an enterprise value of EUR 75 million, is equivalent to a leverage ratio of 0.6x times last twelve months proforma EBITDA.

### DEBT YEAR OVER YEAR EVOLUTION SINCE 2022

Debt in EUR million and times EBITDA



Debt figure and leverage ratio do not include the effect of IFRS 16 Leases, which entails an increase of EUR 48.4 million in debt and EUR 1.7 million in consolidated EBITDA (EUR 53.5 and 1.7 million, respectively, in Q1 2025). For the calculation of the leverage ratio in years with M&A activity, proforma EBITDA is used, including the last twelve months' contribution from the acquired business.

## Conclusions and outlook

The results achieved during the first quarter of 2026 are the outcome of the actions we are executing and demonstrate the solid future that lies ahead.

We reinforced our margins in an unfavourable cost environment, demonstrating the strength of our business profile, the effectiveness of our internal cost-control measures and our current level of competitiveness. We completed our entry into Chile, taking a further step in our international expansion and consolidating Vidrala as an organised and diversified business, focused on three distinct and complementary regions: Europe, the United Kingdom and South America. We preserved our strong financial position, which will give us advantages to dynamically deploy the future we envisage. In sum, we enhanced our attractiveness as a strategic partner for our customers, which will translate into higher sales going forward.

On this basis, we are today announcing our outlook for the full year 2026. We expect to achieve EBITDA above EUR 450 million, higher than the prior year, offsetting through our management the major challenges presented by the current environment. We expect to report growth of more than 5% in annual profit, thanks to the outcome of operational actions, the contribution of the new perimeter and the containment of finance costs. And we will generate around EUR 200 million of free cash flow, consolidating a distinctive profitability profile, having completed a new cycle of ambitious industrial investment.

Beyond these figures, we continue to firmly lay the foundations of our future, strictly committed to our strategic business pillars: customer, cost and capital. We will invest with our customer in mind and with the firm aim to manufacture our products and deliver our services in the most reliable, competitive and sustainable way possible, while maintaining strict financial discipline. The future belongs to us.



**Annex I. Reportable Segment Information.**

<b>Europe</b>	<b>Q1 2025</b>	<b>Q1 2026</b>
Sales	188.2	174.5
EBITDA	56.8	51.8
EBITDA margin	30.2%	29.7%

<b>United Kingdom and Ireland</b>	<b>Q1 2025</b>	<b>Q1 2026</b>
Sales	137.5	119.5
EBITDA	28.7	25.1
EBITDA margin	20.9%	21.0%

<b>South America (2025 proforma)</b>	<b>Q1 2025</b>	<b>Q1 2026</b>
Sales	65.2	73.4
EBITDA	21.7	27.1
EBITDA margin	33.2%	36.9%

*Figures in the tables may not match due to rounding.*

## Annex II. Alternative Performance Measures (APM).

Vidrala publishes this information in order to promote comparability and interpretation of its financial information and in compliance with the Directive of the European Securities and Markets Authority (ESMA) on Alternative Performance Measures (APM).

See below, the alternative performance measures used by Vidrala, as well as its basis of calculation. For further detail, please check the reference document published on the corporate website:

[https://www.vidrala.com/default/documentos/746\\_es-medidas\\_alternativas\\_de\\_rendimiento\\_apm.pdf](https://www.vidrala.com/default/documentos/746_es-medidas_alternativas_de_rendimiento_apm.pdf)

**EBITDA.** Vidrala calculates EBITDA as earnings before interest, taxes, depreciation and amortisation (as reported in the consolidated income statement).

**Consolidated net debt.** Vidrala calculates consolidated net debt as the sum of all long-term liabilities and short-term obligations, and then subtracting cash and cash equivalents (as reported in the consolidated balance sheet). Reported net debt excludes the impact of IFRS 16 Leases (see note 16 of the consolidated financial statements for further details).

**Free cash flow.** Vidrala calculates free cash flow by adding –to the real variation in net debt balances (as reported in the consolidated balance sheet)– payments during the period dedicated to dividends and net treasury stock purchases (as reported in the consolidated statement of cash flows).

*Other magnitudes referred to in this report:*

1. **EBITDA margin** is calculated as accumulated EBITDA during the reported period divided by net sales.
2. **Organic** refers to the variation on a like-for-like (comparable perimeter) and constant currency basis.
3. **Debt/EBITDA ratio** is calculated as consolidated net debt at the end of the reported period divided by EBITDA obtained in the last 12 months.

**EBITDA**

<i>EUR '000</i>	<b>Q1 2026</b>	<b>Q1 2025</b>	<b>Source of data</b>
Profit before income tax from continuing operations	71,923	66,824	Consolidated Income Statement
Amortisation and depreciation	+34,595	+33,555	Consolidated Income Statement
Finance income	-1,377	-2,396	Consolidated Income Statement
Finance costs	-1,546	+6,894	Consolidated Income Statement
Impairment of non-current assets	+363	-402	Consolidated Income Statement
Participation accounted through equity method	-2	+82	Consolidated Income Statement
<b>EBITDA</b>	<b>103,956</b>	<b>104,557</b>	<i>N/A</i>

**NET DEBT**

<i>EUR '000</i>	<b>Q1 2026</b>	<b>Q1 2025</b>	<b>Source of data</b>
Loans and borrowings (non-current liabilities)	199,509	335,861	Consolidated Balance Sheet
Loans and borrowings (current liabilities)	+200,195	+108,503	Consolidated Balance Sheet
Cash and cash equivalents	-78,209	-101,583	Consolidated Balance Sheet
IFRS 16 Leases impact	-48,374	-53,537	Note 16 - Financial Liabilities
<b>Consolidated net debt</b>	<b>273,121</b>	<b>289,244</b>	<i>N/A</i>

## Annex III. 2026 events calendar.

### **Past events**

February 13, 2026

Payment of a first interim cash dividend from 2025 results

February 28, 2026

FY 2025 Earnings Release (8:00h CET)

April 29, 2026

Q1 2026 Earnings Release (10:00h CET)

April 29, 2026

Annual General Meeting (12:00h CET)

### **Upcoming events**

July 15, 2026

Payment of a complementary cash dividend from 2025 results

July 23, 2026

Q2 2026 Earnings Release (8:00h CET)

October 28, 2026

Q3 2026 Earnings Release (8:00h CET)