



THE BOARD OF DIRECTORS OF SIMONE S.p.A. APPROVES THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS OF JUNE 30, 2025

Main consolidated results at 30/06/2025:

- **Revenues:** 7.0 million (8.5 million as of June 30, 2024);
- **Value of Production:** 8.3 million (9.6 million as of June 30, 2024);
- **EBITDA:** 392 thousand (1.1 million as of June 30, 2024);
- **Net Profit:** (570) thousand (321 thousand as of June 30, 2024);
- **Net Financial Position (NFP):** (1.2) million Euro (cash negative) compared to 266 thousand Euro (cash positive) as of December 31, 2024.

Milan, September 26, 2025 - The Board of Directors of Simone S.p.A. ("Simone" or the "Company"), a publishing company listed on Euronext Growth Milan, today approved the interim consolidated financial statements as of June 30, 2025, which were voluntarily submitted for limited audit.

Luca Misso, Chairman and Chief Executive Officer of Simone S.p.A., said: *"The decline in demand recorded in the first half of 2025 is attributable, as was also the case in the second half of 2024, to the postponement of a number of key public competitions scheduled for the beginning of the year or the end of 2024. Of the much-anticipated competitions in the second half of 2024, only a few were announced at the beginning of 2025, while the most important ones were postponed again despite numerous announcements by various ministries. Some of these were finally announced immediately after the end of the half-year and will therefore have an impact on the second half of the financial year. For this reason, management did not consider it necessary to revise its year-end forecasts. As a Group, we have implemented and are continuing to implement specific strategies to diversify and expand our publishing catalog, including through extraordinary financing operations, such as the acquisition of Sa.Graf. S.r.l. in March and Topipittori S.r.l. in July, as well as the acquisition at the end of July of DIKE FORMAZIONE S.r.l., a company specializing in high-end legal training, a segment considered a natural continuation of our publishing activities. Finally, in June 2025, the printing plant that was the subject of the well-known investments made at the end of 2024 became operational. The economic impact of this will only be visible in the coming months. We have also made significant investments related to the implementation of digital content, which by the end of the year will allow us to expand and further diversify our publishing offering."*

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Main results as of June 30, 2025

The results for the first half of 2025 are partly due to the natural seasonality of the education segment, which generates most of its revenue in the latter part of the year and which, as of June 30, 2025, accounts for approximately 15% of half-yearly turnover, compared to approximately 23% of annual turnover, and partly due to the decline in turnover in the professional legal segment relating to public competitions (a phenomenon that also affected the second half of 2024) due to the lack of certain key competitions, which were finally announced in July 2025. Excessive dependence on the public competition segment, a sector in which the Group is the market leader, historically generates significant variations from one financial year to the next, but also allows for a very rapid recovery in terms of both turnover and margins, which grow more than proportionally during the second half of the year.

In the first half of 2025, the Simone Group recorded the following operating results:

The **Value of Production** stood at 8.3 million Euro, down compared to June 30, 2024 (9.6 million Euro), with core revenues of 7.0 million Euro, mainly due to reasons linked to the failure to publish the announcements of the main public competitions which were finally announced starting from July 2025. Regarding this segment, it should also be noted that the proliferation of public tenders, mainly due to the acceleration imposed by the NRRP (National Recovery and Resilience Plan), which we imagined would give a strong boost to the company's turnover during this period, has in fact created significant disruption in the market. The typical candidate for a public competition may try to pass several competitions, but in a short period of time, they devote their studies to only one competition and therefore purchase only one book. The simultaneous release of many small competitions leads to a loss of turnover and reduces margins, as many more books need to be produced for the same income. The decrease in turnover is mainly attributable to the legal-professional segment, which recorded an overall decrease of approximately 1.3 million Euro compared to the first half of 2024, attributable to SIMONE S.p.A. for 1.4 million Euro, while DIKE GIURIDICA S.r.l. recorded an increase of 107 thousand Euro. In this legal-professional segment, turnover recovered in July and August 2025.

The Gross operating margin - EBITDA amounted to 392 thousand Euro, down 64% compared to June 30, 2024, accounting for 6% of revenues (compared to 13% in the same period of 2024), a result also influenced by the public tender market. The performance of this indicator is influenced by the cost structure, which is mainly focused on fixed structural costs largely covered by ordinary production, also linked to the education segment. Therefore, positive or negative fluctuations in turnover generate more than proportional fluctuations in EBITDA, as happened in the first half of 2024, when major tenders were announced.

Operating income - EBIT amounted to (460) thousand Euro (580 thousand Euro at June 30, 2024) and was also affected by significant amortization and depreciation, which increased by 68% compared to the first half of 2024, due to investments made by the Company during the 2024

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financial year of approximately 3 million Euro, relating to the new digital printing plant and investments in software.

Net Profit amounted to (570) thousand Euro compared to 321 thousand Euro at June 30, 2024, which was affected not only by the decrease in turnover but also by the increase in depreciation and amortization and financial expenses relating to new loans taken out compared to June 30, 2024, in order to finance part of the M&A acquisitions.

The **Net Financial Position (NFP)** is cash negative by 1.2 million Euro. The change compared to December 31, 2024, mainly relates to investment activities carried out for 323.541 Euro and 624.580 Euro, mainly attributable to SIMONE S.p.A. following the signing of a SAFE (Subscription Agreement for Future Equity) with Onepix Academy S.r.l. on January 13, 2025, and the payment of the deposit on the date of signing the preliminary agreement for the purchase of 51% of TOIPITTORI S.r.l. on June 4, 2025.

Net Equity amounted to 14.1 million Euro, down from 14.6 million Euro at December 31, 2024, due to the negative net result for the period.

Main events at June 30, 2025

On January 13, 2025, the Company announced a new strategic investment in the Artificial Intelligence sector through a SAFE (Subscription Agreement for Future Equity) contract with Onepix Academy S.r.l., an innovative start-up engaged in the development of an advanced AI-based chatbot. The agreement will also cover the provision of Simone S.p.A.'s proprietary content, which is essential for training the chatbot. In addition, Simone S.p.A. will have exclusivity in the marketing of the product in its areas of expertise.

On March 13, 2025, Simone announced that it had signed an agreement to acquire Sa.Graf. S.r.l. con Socio Unico (Sa.Graf.), a Neapolitan printing company. The transaction, announced on December 20, 2024, was completed with the exchange of 23,000 Simone shares for 51% of Sa.Graf. This transaction also made it possible to internalize a significant part of offset printing, which is essential for the production of certain volumes.

On March 26, 2025, the Company signed a distribution agreement with Foro Italiano S.r.l., a publishing company specializing in legal information, for the distribution of the magazine "Il Foro Italiano." The agreement provides for two distinct phases of execution. In the first phase, which is about to begin, the magazine will be distributed in paper format through Simone's production and distribution chain. In the second phase, the agreement will be further defined and will also cover the distribution of digital products, with an estimated total turnover (including both paper and digital distribution) of approximately 1 million Euro starting from the next subscription campaign in 2026.

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On June 4, 2025, the Company announced that it had signed a preliminary agreement for the acquisition of 51% of the share capital of a newly established limited liability company, which includes the business unit relating to the “Topipittori” brand, a publishing house specializing in illustrated books for children and young people founded in Milan in 2004. For Simone, the acquisition marked the start of the Group's internationalization process. The recognition enjoyed by the Topipittori brand on foreign markets will facilitate a process of external growth involving the acquisition of control of other publishing houses with great potential that are already well-regarded at European level but are characterized by their small size, which is often insufficient to enable them to meet the challenges of the market.

On June 18, 2025, the Board of Directors of Simone S.p.A. announced that it had launched a program for the purchase and disposal of treasury shares, in accordance with the resolution passed by the Ordinary Shareholders' Meeting on June 13, 2025.

Significant events after June 30, 2025

On July 17, 2025, Simone S.p.A. announced that it had completed the acquisition of 51% of the share capital of Topipittori S.r.l., in accordance with the preliminary agreement signed on June 4, 2025.

On July 18, 2025, the Company announced the establishment of a limited liability company called “Dike Formazione,” which merged the business units operating in the training sector of Dike Formazione Giuridica S.r.l. and Accademia Juris Diritto per Concorsi S.r.l. Unipersonale. In addition, the Company declared that on July 10, 2025, it had signed a preliminary agreement for the purchase of 100% of the share capital of the new company. The acquisition was completed on July 29, 2025, upon fulfillment of all the conditions precedent set forth in the preliminary agreement.

On July 22, 2025, the subsidiary Libri&Professioni S.r.l. signed a business lease agreement with the publishing company Il Foro Italiano S.r.l., which strengthens the relationship already established through the distribution agreement, while improving margins and ensuring greater control over publishing activities.

On September 23, 2025, Simone signed two preliminary agreements for the purchase, through a mixed transaction involving the purchase of shares at a price of 120,000 Euro and the subscription of a capital increase, for an additional 100,000 Euro - of 67.9% of the share capital of Éditions MéMo, a publishing company based in Nantes, internationally renowned for the quality and innovation of its children's publications.

Expected business evolution

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The Group's most significant results are unrelated to general publishing market trends, as they are mainly linked to other factors, such as the number of competitive examinations and the number of reforms enacted by the government and their timing.

The results for the first half of the year were indeed affected by these factors, but the launch of a number of high-profile tenders will help to improve performance starting in the second half of the current financial year, especially considering that the problems that arose last year with regard to legal production, such as the delay in the legislative process for reforms, which occurred in 2024, are not expected to recur.

This press release is available in the 'Investor/Press Release' section of www.investors.simone.it and at www.emarketstorage.it.

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SIMONE SPA

Simone S.p.A., established in Naples in 2011, is a publishing company. It is at the head of the Group of the same name, which includes six companies, Simone S.p.A., Editrice Ardea S.r.l., Dike Giuridica S.r.l., Il Gatto Verde Edizioni S.r.l., Font Cafè S.r.l., Libri e Professioni S.r.l., Sa.Graf. S.r.l., Topipittori S.r.l., Dike Formazione S.r.l. and a brand, Edizione Simone, with over fifty years of history. Today, the company is a point of reference for the entire Italian publishing sector, in which it stands out for the large amount of highly specialised content it develops, prints, publishes, promotes and sells. Thanks to its brands, it is able to offer study manuals not only in the legal field but also for public competitions, professional qualifications, university entrance examinations and teaching in schools, not forgetting children's books.

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ATTACHED:

- A) CONSOLIDATED BALANCE SHEET AS OF 06/30/2025
- B) CONSOLIDATED INCOME STATEMENT AS OF 06/30/2025
- C) CONSOLIDATED NET FINANCIAL POSITION AS OF 06/30/2025
- D) CONSOLIDATED CASH FLOW STATEMENT AS OF 06/30/2025

Appendix a
CONSOLIDATED BALANCE SHEET AS OF JUNE 30, 2025

Simone S.P.A.

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STATO PATRIMONIALE	30/06/2025	31/12/2024	Variazione
Immobilizzazioni immateriali nette	6.219.526	6.441.014	(221.487)
Immobilizzazioni materiali nette	2.343.952	2.598.183	(254.231)
Partecipazioni ed altre immobilizzazioni finanziarie	717.163	122.307	594.856
Attivo Fisso netto	9.280.641	9.161.504	119.138
Rimanenze di magazzino	6.020.388	5.358.734	661.654
Crediti commerciali	3.469.412	4.025.393	(555.981)
Debiti commerciali	(3.336.754)	(3.538.299)	201.545
Capitale circolante commerciale	6.153.046	5.845.828	307.218
Crediti vs controllanti	622.593	48.740	573.853
Crediti verso imprese sottoposte al controllo delle controllanti	-	5.000	(5.000)
Debiti verso imprese controllanti	(0)	-	(0)
Debiti verso imprese sottoposte al controllo delle controllanti	(2.595)	(8.263)	5.669
Altre attività correnti	429.846	357.332	72.514
Altre passività correnti	(1.695.361)	(1.202.739)	(492.622)
Crediti (Debiti) tributari	2.815.032	3.152.597	(337.565)
Ratei e risconti netti	(1.276.431)	(1.481.905)	205.474
Crediti (Debiti) previdenziali	(106.561)	(221.742)	115.180
Capitale circolante netto	6.939.570	6.494.849	444.721
Fondo per rischi ed oneri	(297.293)	(658.083)	360.790
Fondo TFR	(684.147)	(707.407)	23.261
Capitale Investito Netto (Impieghi)	15.238.771	14.290.862	947.909
Obbligazioni	1.454.259	1.447.353	6.907
Debiti finanziari	5.649.057	5.653.744	(4.688)
Altre passività	300.000	360.000	(60.000)
Debiti verso altri finanziatori	33.364	33.744	(381)
Debiti finanziari	7.436.679	7.494.841	(58.161)
Altri Titoli	(219.388)	(219.388)	-
Disponibilità liquide e mezzi equivalenti	(6.064.691)	(7.542.109)	1.477.418
Indebitamento Finanziario Netto	1.152.601	(266.656)	1.419.257
Capitale sociale	4.627.200	4.627.200	-
Riserva da sovrapprezzo delle azioni	2.070.000	2.070.000	-
Riserva legale	443.587	373.472	70.115
Altre riserve	8.265.681	7.071.209	1.194.473
Utili (perdite) portati a nuovo	(634.248)	(221.559)	(412.689)
Risultato d'esercizio	(569.587)	898.428	(1.468.016)
Riserva negativa azioni proprie in portafoglio	(255.787)	(261.233)	5.446
Capitale di terzi	139.324	-	139.324
Patrimonio netto	14.086.170	14.557.517	- 471.348
Totale Fonti	15.238.771	14.290.862	947.909

Appendix b

CONSOLIDATED INCOME STATEMENT AS OF JUNE 30, 2025

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Importi in Euro	30/06/2025	% vdp	30/06/2024	% vdp
Ricavi delle vendite e delle prestazioni	7.009.183	84%	8.458.271	88%
Variazione delle rimanenze di prodotti finiti	843.316	10%	939.219	10%
Altri ricavi e proventi:	492.207	6%	234.705	2%
Valore della produzione	8.344.706	100%	9.632.195	100%
Acquisti di materie prime	876.968	11%	1.127.038	12%
Variazione rimanenze materie prime	181.662	2%	(569)	0%
Spese per prestazione di servizi	4.195.821	50%	4.646.606	48%
Godimento di beni di terzi	328.229	4%	301.534	3%
Valore aggiunto	2.762.026	33%	3.557.587	37%
Spese per il personale dipendente	2.184.672	26%	2.207.933	23%
Oneri diversi di gestione	184.981	2%	252.262	3%
Margine operativo lordo-Ebitda	392.373	5%	1.097.392	11%
Ammortamenti	836.165	10%	500.097	5%
Accantonamenti	16.429	0%	17.607	0%
Reddito operativo-Ebit	(460.221)	-6%	579.688	6%
Proventi finanziari	24.190	0%	14.076	0%
Oneri finanziari	162.412	2%	85.871	1%
Svalutazioni attività finanziarie	61.141	1%	-	0%
Risultato prima delle imposte-Ebt	(659.584)	-8%	507.893	5%
Imposte sul reddito	(141.577)	-2%	186.572	2%
Risultato netto	(518.007)	-6%	321.321	3%
Utile e perdita di competenza di terzi	51.580	1%	-	0%
Risultato netto gruppo	(569.587)	-7%	321.321	3%

APPENDIX C
CONSOLIDATED NET FINANCIAL POSITION AS OF 06/30/2025

DATI FINANZIARI	30/06/2025	31/12/2024	Variazione
Depositi bancari	1.731.158	5.160.430	(3.429.272)
Denaro e altri valori in cassa	21.595	8.599	12.995
Disponibilità liquide	1.752.753	5.169.030	(3.416.277)
Attività finanziarie correnti	4.311.938	2.373.079	1.938.859
Obbligazioni (entro l'esercizio successivo)	300.000	150.000	150.000
Debiti verso soci per finanziamento (entro l'esercizio successivo)	-	-	-
Debiti verso banche (entro l'esercizio successivo)	2.091.535	1.627.263	464.272
Debiti verso altri finanziatori (entro l'esercizio successivo)	10.737	7.674	3.063
Altri Debiti	120.000	120.000	-
Debiti finanziari a breve termine	2.522.272	1.904.937	617.335
Posizione finanziaria netta a breve termine	3.542.419	5.637.172	(2.094.753)
Attività finanziarie non correnti	219.388	219.388	(0)
Obbligazioni e obbligazioni (oltre l'esercizio successivo)	1.154.259	1.297.353	(143.093)
Debiti verso soci per finanziamento (oltre l'esercizio successivo)	-	-	-
Debiti verso banche (oltre l'esercizio successivo)	3.557.522	4.026.481	(468.959)
Debiti verso altri finanziatori (oltre l'esercizio successivo)	22.626	26.070	(3.444)
Altri Debiti	180.000	240.000	(60.000)
Posizione finanziaria netta a medio e lungo termine	4.695.020	5.370.516	(675.496)
Posizione finanziaria netta	(1.152.601)	266.656	(1.419.257)

Appendix D

CONSOLIDATED FINANCIAL STATEMENTS AS OF 06/30/2025

Metodo indiretto - descrizione	30/06/2025	31/12/2024
A. Flussi finanziari derivanti dall'attività operativa		
Utile (perdita) dell'esercizio	(518.007)	898.428
Imposte sul reddito	(141.577)	59.836
Interessi passivi (interessi attivi)	138.222	(207.820)
(Dividendi)		
Rettifiche di attività finanziarie	61.141	-
(Plusvalenze) / minusvalenze derivanti dalla cessione di attività		
di cui immobilizzazioni materiali		
di cui immobilizzazioni immateriali		
di cui immobilizzazioni finanziarie		
1. Utile (perdita) dell'esercizio prima delle imposte sul reddito, interessi, dividendi e plus/minusvalenze da cessione nel capitale circolante netto	(460.221)	750.445
Rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto		
Accantonamenti ai fondi	8.114	57.143
Ammortamenti delle immobilizzazioni	836.165	1.312.645
Svalutazioni per perdite durevoli di valore	16.429	19.798
Rettifiche di valore di attività e passività finanziarie di strumenti finanziari derivati che non comportano movimentazione monetarie		
Altre rettifiche in aumento/(in diminuzione) per elementi non monetari	12.306	(9.998)

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Totale rettifiche per elementi non monetari che non hanno avuto contropartita nel capitale circolante netto	873.015	1.379.588
2. Flusso finanziario prima delle variazioni del capitale circolante netto	412.794	2.130.043
Variazioni del capitale circolante netto		
Decremento/(incremento) delle rimanenze	(661.654)	(259.444)
Decremento/(incremento) dei crediti verso clienti	555.981	(547.241)
Incremento/(decremento) dei debiti verso fornitori	(201.545)	315.583
Decremento/(incremento) dei ratei e risconti attivi	52.989	(95.025)
Incremento/(decremento) dei ratei e risconti passivi	(258.463)	1.182.975
Altri decrementi/(Altri incrementi) del capitale circolante netto	67.972	(1.868.676)
Totale variazioni del capitale circolante netto	(444.721)	(1.271.829)
3. Flusso finanziario dopo le variazioni del capitale circolante netto	(31.927)	858.205
Altre rettifiche		
Interessi incassati/(pagati)	(144.273)	156.709
(Imposte sul reddito pagate)	(28.837)	(59.836)
Dividendi incassati		
(Utilizzo dei fondi)	(15.147)	125.938
Altri incassi/(pagamenti)		
Totale altre rettifiche	(188.257)	222.811
FLUSSO FINANZIARIO DELL'ATTIVITA' OPERATIVA (A)	(220.184)	1.081.016
B. Flussi finanziari derivanti dall'attività di investimento		
Immobilizzazioni materiali (Investimenti)	(161.205)	(2.427.688)
Disinvestimenti		
Immobilizzazioni immateriali (Investimenti)	(199.241)	(539.904)
Disinvestimenti		16.060
Immobilizzazioni finanziarie (Investimenti)	(624.580)	
Disinvestimenti	29.724	64.891
Attività finanziarie non immobilizzate (Investimenti)	(2.000.000)	
Disinvestimenti		2.252.911
(Acquisizione di rami d'azienda al netto delle disponibilità liquide)		
Cessione di rami d'azienda al netto delle disponibilità liquide		
FLUSSO FINANZIARIO DELL'ATTIVITA' DI INVESTIMENTO (B)	(2.955.303)	(633.730)
C. Flussi finanziari derivanti dall'attività di finanziamento		
Mezzi di terzi		
Incremento (Decremento) debiti a breve verso banche		
Accensione finanziamenti	737.956	3.822.669

(Rimborso finanziamenti)	(735.736)	(2.060.636)
Mezzi propri		
Aumento di capitale a pagamento		
Azioni proprie		
(Rimborso di capitale)		
Altre variazioni	(60.381)	(474.884)
Cessione (acquisto) di azioni proprie	(31.840)	(261.233)
(Dividendi e acconti su dividendi pagati)	(150.789)	(71.809)
FLUSSO FINANZIARIO DELL'ATTIVITA' DI FINANZIAMENTO (C)	(240.790)	954.108
INCREMENTO (DECREMENTO) DELLE DISPONIBILITA' LIQUIDE (A+-B+-C)	(3.416.277)	1.401.394
Disponibilità liquide a inizio esercizio		
Depositi bancari e postali	5.160.430	3.727.802
Assegni		27.951
Danaro e valori in cassa	8.599	11.883
Totale disponibilità liquide a inizio esercizio	5.169.030	3.767.636
Di cui non liberamente utilizzabili		
Disponibilità liquide a fine esercizio		
Depositi bancari e postali	1.731.158	5.160.430
Assegni		
Danaro e valori in cassa	21.595	8.599
Totale disponibilità liquide a fine esercizio	1.752.753	5.169.030
Di cui non liberamente utilizzabili		