

PRESS RELEASE

DATALOGIC (Star: DAL)

BOARD OF DIRECTORS APPROVES CONSOLIDATED INTERIM REPORT AT MARCH 31, 2025

- **Strong growth in Data Capture segment (+10.5% versus first quarter 2024) pushes first quarter Revenue to €112.7 million (+1.3% versus first quarter 2024)**
- **Industrial Margin continues to improve reaching 43.3% (up 4.8% versus first quarter 2024)**
- **Adjusted EBITDA at €6.8 million versus €2.1 million in first quarter 2024, with Adjusted EBITDA margin at 6.0% versus 1.9%**
- **Booking shows solid growth in both segments**
- **Confirmed outlook for revenue growth in the year in the range of +3% to +6%**
- **Net financial debt at €26.8 million versus €22.7 million at March 31, 2024 and €9.5 million at December 31, 2024**

Bologna, May 15, 2025 - The Board of Directors of Datalogic S.p.A. (Borsa Italiana S.p.A.: DAL), listed in the Euronext STAR Milan Segment of the Italian Stock Exchange organised and managed by Borsa Italiana S.p.A. and global leader in the automatic data capture and industrial automation segments, today approved the Consolidated Interim Report at March 31, 2025.

In the words of Datalogic Group CEO Valentina Volta: *"We are delighted with the results achieved in the first quarter of the year. First, in terms of innovation, sales of new products, in line with our expectations, reached approximately 20% of revenue, contributing significantly to the 4.8% improvement in industrial margins. Second, the Industrial Automation segment reversed its order trend, increasing by 8% in the first quarter. This growth was driven by Logistic Automation products and our new Industrial Scanner, specifically designed for Factory Automation applications, with integrated Artificial Intelligence. Lastly, we recorded double-digit sales growth in the Data Capture segment, thanks mainly to the roll-out of several Fixed Retail Scanner projects, while also pursuing key negotiations in the Mobile Computer area. The Group continues to improve both industrial and operating margins, while keeping financial debt under control. Robust double-digit order growth in the current quarter, both in the Data Capture segment, driven by Mobile Computer which doubled orders, and in the Industrial Automation segment, particularly in Logistic Automation, allows us to confirm our revenue growth expectations for the year in the range of +3% to +6%. The first half of the year is expected to be largely in line with the prior year, due to mere timing effect in order conversion, with sustained growth in the*

second half. Barring geopolitical and macroeconomic upheavals, particularly on the tariff front, we expect to end 2025 with double-digit operating margins.

Overall, we remain confident that continued investment in research and development, the introduction of innovative products and solutions, and the recent acquisition of Datema - which strengthens our leadership in retail self-shopping solutions - will enable us to continue our structural path of profitable growth.”

PERIOD HIGHLIGHTS

	31.03.2025	% on Revenue	31.03.2024	% on Revenue	Change	% chg.	% chg. net FX
Revenue	112,745	100.0%	111,320	100.0%	1,425	1.3%	0.2%
Adjusted EBITDA	6,754	6.0%	2,126	1.9%	4,628	217.7%	221.5%
Adjusted EBIT	(1,354)	-1.2%	(5,461)	-4.9%	4,107	-75.2%	-77.6%
EBIT	(6,190)	-5.5%	(7,192)	-6.5%	1,002	-13.9%	-15.7%
Profit/(Loss) for the period	(5,856)	-5.2%	6,046	5.4%	(11,903)	n.a.	n.a.
Net financial position (NFP)	(26,785)		(22,699)		(4,086)		

The Group ended first quarter 2025 with **Revenue** from sales of €112.7 million, up 1.3% versus first quarter 2024.

Sales from new products (*Vitality Index*) in first quarter 2025 represented 19.2% of revenue (11.2% in first quarter 2024).

REVENUE PERFORMANCE

The breakdown by geographical area of Group revenue for the period, versus the same period of the prior year, is shown in the table below:

	31.03.2025	%	31.03.2024	%	Change	% chg.	% chg. net FX
Italy	11,421	10.1%	13,519	12.1%	(2,098)	-15.5%	-15.5%
EMEI (excluding Italy)	60,329	53.5%	54,137	48.6%	6,192	11.4%	11.1%
Total EMEI	71,750	63.6%	67,656	60.8%	4,094	6.1%	5.8%
Americas	30,346	26.9%	31,911	28.7%	(1,565)	-4.9%	-7.7%
APAC	10,649	9.4%	11,753	10.6%	(1,104)	-9.4%	-10.8%
Total revenue	112,745	100.0%	111,320	100.0%	1,425	1.3%	0.2%

EMEI was up 6.1% in the first quarter of the year, with Italy dropping 15.5%. **Americas** fell by 4.9%, while **APAC** declined more (-9.4%, -10.8% net FX) versus the same period of the prior year.

To better align with its strategic goals and prioritise product and solution offerings, the Group identifies two Market Segments, which feature distinct sales models, customers with varying purchasing needs, and different stakeholders: Data Capture and Industrial Automation.

The following is a breakdown of Group revenue split up by these market segments:

	31.03.2025	%	31.03.2024	%	Change	% chg.	% chg. net FX
Data Capture	74,955	66.5%	67,821	60.9%	7,134	10.5%	9.2%
Industrial Automation	37,791	33.5%	43,499	39.1%	(5,709)	-13.1%	-13.9%
Total revenue	112,745	100.0%	111,320	100.0%	1,425	1.3%	0.2%

▪ Data Capture

The **Data Capture** segment, representing 66.5% of sales (60.9% at March 31, 2024), recorded a 10.5% increase versus the same period of the prior year, driven particularly by EMEAI (+23.1%).

▪ Industrial Automation

The **Industrial Automation** segment dropped by 13.1%, with a 16.5% decline in EMEAI, -11.7% in AMERICAS, while APAC grew by 3.3%.

The **Gross Operating Margin**, at €48.8 million, improved versus €42.8 million at March 31, 2024, and increased the margin as a percentage of sales to 43.3%, versus the comparative figure of 38.4%, thanks to improved productivity and a positive product mix.

Operating costs and other expense of €50.1 million (€48.2 million at March 31, 2024) increased as a percentage of sales by 1.2%, particularly Research and Development costs, detailed below.

Research and Development expense, amounting to €16.8 million, increased by 13.7%. Total monetary costs in R&D, i.e., before capitalisation and net of amortisation and depreciation (R&D Cash Out), amounted to €16.4 million (€15.3 million in the first quarter of the prior year), with a percentage of sales of 14.6% (13.8% in the same period of 2024).

Distribution expense of €21.9 million was consistent with the same period of 2024, while the percentage of revenue decreased to 19.4% from 19.7% in the first quarter of the prior year.

Administrative and General Expense, amounting to €11.6 million, decreased by 1.7% versus the same period of 2024; as a percentage of sales, the item decreased from 10.6% to 10.3%.

Adjusted EBITDA came to €6.8 million, a sharp increase from €2.1 million in the same period of the prior year, accounting for 6.0% of sales (1.9% in first quarter 2024), attributable mainly to improved productivity and a positive product mix.

Adjusted EBIT stood at a negative €1.4 million (a negative €5.5 million in first quarter 2024).

Net financials closed with positive €0.3 million, down €14.6 million versus the first quarter of the prior year (€14.9 million at March 31, 2024), when a gain of approximately €20 million was recorded from the disposal of the subsidiary Informatics Holdings, Inc.

The period recorded a **net loss** of €5.9 million versus a profit of €6.0 million in the comparison period, when financial income was recorded from the disposal of the subsidiary Informatics Holdings, Inc.

Net Trade Working Capital at March 31, 2025 amounted to €76.7 million and increased by €12.3 million versus December 31, 2024. As a percentage of sales, it increased from 13.0% at December 31, 2024 to 15.5% at March 31, 2025.

Net Invested Capital, at €441.7 million (€440.6 million at December 31, 2024), increased by €1.1 million.

Net Financial Debt at March 31, 2025 stood at €26.8 million, a deterioration of €17.3 million versus December 31, 2024 and of €4.1 million versus March 31, 2024.

SIGNIFICANT EVENTS IN THE PERIOD

Nothing to report.

GOVERNANCE

On May 6, 2025, the Shareholders' Meeting approved the financial statements at December 31, 2024, and reviewed the Group's consolidated financial statements, including the consolidated sustainability reporting, as well as the report on corporate governance and ownership structure, and approved the distribution of an ordinary unit dividend, gross of tax, of 12 euro cents, with ex-dividend date on July 14, 2025 (record date July 15, 2025) and payment starting July 16, 2025, for a maximum total of €6,437,579, considering that the legal reserve has reached one-fifth of the share capital pursuant to Article 2430 of the Civil Code.

The Shareholders' Meeting also appointed the Board of Statutory Auditors and the Chairman of the Board of Statutory Auditors for the term of three years and therefore until the date of the Shareholders' Meeting to be convened to approve the financial statements at December 31, 2027, in the persons of:

Standing Auditors

1. Diana Rizzo - Chair
2. Anna Maria Bortolotti - Standing Auditor
3. Giancarlo Strada - Standing Auditor

Alternate Auditors

1. Giulia De Martino
2. Patrizia Cornale
3. Eugenio Burani

determining the annual compensation of the Chairman of the Board of Statutory Auditors at €40,000 and the standing auditors at €30,000.

The Board of Directors, based on the assessments conducted by the Board of Statutory Auditors, also confirmed the absence of causes of ineligibility and incompatibility. It also verified the fulfilment of the professionalism and integrity requirements set forth in M.D. No. 162 of March 30, 2000, as well as the independence criteria provided by law and the Corporate Governance Code. This assessment was conducted in accordance with the quantitative and qualitative criteria for verifying the independence requirements of the directors and statutory auditors of Datalogic S.p.A., as adopted by the Company, by the Statutory Auditors elected by the Shareholders' Meeting on May 6: Diana Rizzo, Chair; Giancarlo Strada, Standing Auditor; Anna Maria Bortolotti, Standing Auditor; Giulia De Martino, Alternate Auditor; Patrizia Cornale, Alternate Auditor; Eugenio Burani, Alternate Auditor.

The Shareholders' Meeting also resolved to:

- approve the adoption of the 2025 - 2027 long-term share plan called "Share Plan 2025 - 2027 of Datalogic S.p.A.";
- approve the 2025 remuneration policy set out in section one of the Report on Remuneration Policy and on Compensation Paid and to vote in favour of compensation paid in 2024 set out in section two of the Report;
- revoke, for the unexecuted portion at the date of the Shareholders' Meeting, the authorisation to the Board of Directors to purchase treasury shares resolved by the Shareholders' Meeting on April 30, 2024, and concurrently to authorise the Board of Directors to carry out transactions to purchase the Company's treasury shares, on one or more occasions, for a period not exceeding 18 months from the date of the resolution;
- amend Article 10 of the Bylaws by introducing the option to stipulate that attendance and the exercise of voting rights at the Shareholders' Meeting may be made exclusively through the Appointed Representative, also updating the Shareholders' Meeting Regulations accordingly, and Article 23 of the Bylaws by introducing the provision that the certification on the compliance of sustainability reporting with the rules of Legislative Decree No. 125 of September 6, 2024, may be made by a person other than the manager responsible for the preparation of the company's financial reports.

MACROECONOMIC AND GEOPOLITICAL RISKS

In early 2025, financial markets experienced a significant downturn due to the introduction of tariffs on the import and export of industrial goods by the United States to its major trading partners, including the EU. Although a temporary suspension has been initiated at the moment, negotiations among individual countries are still ongoing, and uncertainty persists about the outcome of the negotiations and the potential impact this action could have as a reflection on the world economy. The Group monitors the situation to be able to intercept and offset any macroeconomic risks arising from the effective implementation of the tariffs.

Geopolitical uncertainty also remains regarding the ongoing conflicts in Ukraine and the Middle East. The socio-political tensions that escalated into conflict between Russia and Ukraine have prompted the EU to implement economic sanctions against Russia. The Group has no offices in the countries currently affected by the conflict, nor do they represent significant outlet or supply markets for it. Following the adoption of the aforementioned sanctions, the Group companies have suspended all sales and post-sales activities with Russia (trade with Belarus had already been blocked) and have implemented control systems in order to prevent business transactions with sanctioned countries. The potential effects of this situation on the Company and Group's income and financial results are however constantly monitored. Regarding the conflict in the Middle East, the situation has seen notable developments in recent months. In fact, a truce between the parties involved took effect in early 2025. Despite the truce, the situation remains sensitive. For this reason, while the Group lacks a sphere of influence or operational headquarters in Israel, Iran and Lebanon, it remains vigilant regarding potential negative effects stemming from heightened instability in this region.

EVENTS AFTER THE END OF THE PERIOD

On April 29, 2025, Datalogic S.p.A. finalised the acquisition of 100% of the share capital of Datema Retail Solutions AB (Datema), a Stockholm-based company known for its EasyShop software - a hardware-agnostic self-scanning solution adopted by leading retailers in Europe. The strategic transaction reinforces Datalogic's role as Europe's foremost provider of complete self-shopping solutions for retail and is part of the Group's vision to drive innovation in this rapidly evolving sector and to expand its software solutions offering.

BUSINESS OUTLOOK

To date, the outlook for the full year 2025 remains largely unchanged. Overall, the Group expects a gradual improvement quarter by quarter in both sales and profitability.

Robust double-digit order growth in the current quarter, both in the Data Capture segment, driven by Mobile Computer which doubled orders, and in the Industrial Automation segment, particularly in Logistic Automation, allows the Group to confirm its revenue growth expectations for the year in the range of +3% to +6%. The first half of the year is expected to be largely in line with the prior year, due to mere timing effect in order conversion, with sustained growth in the second half. Barring geopolitical and macroeconomic upheavals, particularly on the tariff front, the Group expects to end 2025 with double-digit operating margins.

The Group remains confident that continued investment in research and development, the introduction of innovative products and solutions, and the recent acquisition of Datema, which strengthens its leadership in retail self-shopping solutions, will enable it to continue its structural path of profitable growth.

The Interim Report at March 31, 2025 is unaudited and will be available within the time limits of law at the Company's registered office, at Borsa Italiana S.p.A. (www.borsaitaliana.it), at the authorised storage mechanism "eMarket STORAGE", managed by Teleborsa S.r.l., and on the Company website www.datalogic.com (Investor Relations section).

The Manager responsible for the preparation of the Company's financial reports - Alessandro D'Aniello - declares, pursuant to paragraph 2 of Article 154-bis of the TUF, that the accounting information contained herein is consistent with the underlying accounting documents, books and records.

Additionally, this press release contains forward-looking statements concerning the Group's intentions, beliefs, or current expectations regarding the financial results and other aspects of the Group's activities and strategies. Readers of this press release should not place undue reliance on these forward-looking statements as the final results could differ materially from those contained in said forecasts, due to a variety of factors, most of which beyond the Group's control.

Datalogic Group

The Datalogic Group has been a global technology leader in the automatic data capture and industrial automation markets since 1972, specialised in the design and production of barcode readers, mobile computers, detection, measurement and safety sensors, machine vision and laser marking systems. Datalogic solutions help increase the efficiency and quality of processes in the Retail, Manufacturing, Transportation & Logistics, and Healthcare industries along the entire value chain.

The main global players in the four target industries use Datalogic products, confident of the customer attention and quality the Group has guaranteed for over 50 years now.

Today the Datalogic Group, headquartered in Lippo di Calderara di Reno (Bologna), employs approximately 2,700 people spread over 27 countries, with 10 manufacturing and repair centres located in the United States, Hungary, Slovakia, Italy, China and Vietnam. The company also operates 10 R&D centres and 3 DL Labs in Italy, the United States, Vietnam, and the Czech Republic, with a portfolio of over 1,200 patents.

In 2024, it recorded sales of €493.8 million and invested approximately €65.9 million in R&D.

Datalogic S.p.A. has been listed in the Euronext STAR Milan segment of the Italian Stock Exchange since 2001 as DAL.MI. Learn more about Datalogic at www.datalogic.com.

Datalogic and the Datalogic logo are registered trademarks of Datalogic S.p.A. in many countries, including the United States and the EU.

Contacts

DATALOGIC S.p.A.

Investor Relations:

Alessandro D'Aniello

Tel. 051 31 47 011

ir@datalogic.com

Investor Relations Advisor

CDR Communication S.r.l.

Vincenza Colucci

Tel. 051 31 47 011 - 3356909547

ir@datalogic.com

ALTERNATIVE PERFORMANCE MEASURES (NON-GAAP MEASURES)

Management uses certain performance measures, not identified as accounting measures under IFRS (NON-GAAP measures), to provide a clearer picture of the Group's performance. The measurement criterion applied by the Group might not be the same as the one adopted by other Groups and the measures might not be comparable with theirs. These performance measures, determined according to provisions set out by the Guidelines on performance measures, issued by ESMA/2015/1415 and adopted by CONSOB with Communication no. 92543 of December 3, 2015, refer only to the performance of the period related to this Consolidated Annual Financial Report and the comparison periods. The performance measures must be considered as supplementary and do not supersede the information provided under the IFRS standards. The main measures adopted are described below.

- **Special Items (or Non-Recurring Costs):** income items arising from non-recurring events or transactions, restructuring activities, business reorganisation, write-downs of fixed assets, ancillary expense from acquisitions of businesses or companies or their disposals, including amortisation resulting from the recognition of purchase price allocation, and any other event deemed by Management not to represent current business activity.
- **EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation):** profit/(loss) for the period from continuing operations before depreciation and amortisation of tangible and intangible fixed assets and rights of use, financials (including foreign exchange income and expense) and income tax.
- **Adjusted EBITDA:** profit/(loss) for the period from continuing operations before depreciation and amortisation of tangible and intangible fixed assets and rights of use, financials (including foreign exchange income and expense), income tax and Special Items, as defined above.
- **EBIT (Earnings Before Interest, Taxes) or Operating Result:** profit/(loss) for the period from continuing operations before financials (including foreign exchange income and expense) and income tax.
- **Adjusted EBIT or Operating Result:** profit/(loss) for the period from continuing operations before financials (including foreign exchange income and expense), income tax and Special Items, as defined above.
- **Net Trade Working Capital:** the sum of Inventory and Trade Receivables, less Trade Payables.
- **Net Working Capital:** the sum of Net Trade Working Capital and Other Current Assets and Liabilities including Provisions for Current Risks and Charges.
- **Net Invested Capital:** the total of Current and Non-Current Assets, excluding financial assets, less Current and Non-Current Liabilities, excluding financial liabilities.
- **NFP (Net Financial Position or Net Financial Debt):** calculated in accordance with the provisions of "Warning Notice no. 5/21" of April 29, 2021 issued by CONSOB and referring to ESMA guideline 32-382-1138 of March 4, 2021.
- **Cash Flow from Operations:** the sum of Adjusted EBITDA, changes in Net Trade Working Capital, expenditure in tangible and intangible fixed assets (excluding fixed assets under right of use recognised during the period according to IFRS 16), tax paid, financial expense/income, changes in Other Current Assets and Liabilities, and Special Items, as defined above, while excluding any other changes related to equity (such as dividend distributions and/or the purchase of treasury shares), to transactions of an extraordinary nature, the repayment and/or taking out of bank loans and/or other financial items in the NFP, and any other transaction that cannot be directly attributed to the company's business operations.

RECLASSIFIED STATEMENTS

RECLASSIFIED INCOME STATEMENT AT MARCH 31, 2025

	31.03.2025		31.03.2024		Change	% chg.
Revenue	112,745	100.0%	111,320	100.0%	1,425	1.3%
Cost of goods sold	(63,981)	-56.7%	(68,554)	-61.6%	4,573	-6.7%
Gross Operating Margin	48,764	43.3%	42,766	38.4%	5,998	14.0%
Research and Development expense	(16,839)	-14.9%	(14,816)	-13.3%	(2,023)	13.7%
Distribution expense	(21,852)	-19.4%	(21,926)	-19.7%	74	-0.3%
Administrative and General expense	(11,612)	-10.3%	(11,813)	-10.6%	201	-1.7%
Other (expense) income	185	0.2%	328	0.3%	(143)	-43.6%
Total operating costs and other expense	(50,118)	-44.5%	(48,227)	-43.3%	(1,891)	3.9%
Adjusted EBIT	(1,354)	-1.2%	(5,461)	-4.9%	4,107	-75.2%
Special Items - Other (Expense) and Income	(3,645)	-3.2%	(563)	-0.5%	(3,082)	547.8%
Special Items - D&A from acquisitions	(1,191)	-1.1%	(1,168)	-1.0%	(23)	2.0%
EBIT	(6,190)	-5.5%	(7,192)	-6.5%	1,002	-13.9%
Net financials	334	0.3%	14,909	13.4%	(14,575)	-97.8%
EBT	(5,856)	-5.2%	7,717	6.9%	(13,573)	n.a.
Tax	-	0.0%	(439)	-0.4%	439	-100.0%
Profit/(Loss) for the period from continuing operations	(5,856)	-5.2%	7,278	6.5%	(13,134)	n.a.
Profit/(Loss) for the period from discontinued operations	-	0.0%	(1,232)	-1.1%	1,232	-100.0%
Profit/(Loss) for the period	(5,856)	-5.2%	6,046	5.4%	(11,902)	n.a.
EBIT	(6,190)	-5.5%	(7,192)	-6.5%	1,002	-13.9%
Special Items - Other (Expense) and Income	3,645	3.2%	563	0.5%	3,082	547.8%
Special Items - D&A from acquisitions	1,191	1.1%	1,168	1.0%	23	2.0%
Depreciation Tang. Fixed Assets and Rights of Use	3,558	3.2%	3,649	3.3%	(91)	-2.5%
Amortisation Intang. Fixed Assets	4,550	4.0%	3,938	3.5%	612	15.5%
Adjusted EBITDA	6,754	6.0%	2,126	1.9%	4,628	217.7%

RECLASSIFIED STATEMENT OF FINANCIAL POSITION AT MARCH 31, 2025

	31.03.2025	31.12.2024	Change	% chg.
Intangible fixed assets	80,634	82,653	(2,019)	-2.4%
Goodwill	195,313	202,349	(7,036)	-3.5%
Tangible fixed assets and rights of use	100,663	104,284	(3,621)	-3.5%
Financial assets and investments in associates	3,740	3,740	0	0.0%
Other fixed assets	61,706	63,685	(1,979)	-3.1%
Fixed Assets	442,056	456,711	(14,655)	-3.2%
Trade receivables	58,003	67,039	(9,036)	-13.5%
Trade payables	(81,532)	(96,133)	14,601	-15.2%
Inventory	100,247	93,470	6,777	7.3%
Net Trade Working Capital	76,718	64,376	12,342	19.2%
Other current assets	39,502	27,897	11,605	41.6%
Other liabilities and provisions for current risks	(64,172)	(54,454)	(9,718)	17.8%
Net Working Capital	52,048	37,819	14,229	37.6%
Other non-current liabilities	(43,838)	(45,223)	1,385	-3.1%
Post-employment benefits	(5,592)	(5,598)	6	-0.1%
Provisions for non-current risks	(2,986)	(3,071)	85	-2.8%
Net Invested Capital	441,688	440,638	1,050	0.2%
Equity	(414,903)	(431,122)	16,219	-3.8%
Net financial position (NFP)	(26,785)	(9,516)	(17,269)	181.5%

NET FINANCIAL POSITION AT MARCH 31, 2025

	31.03.2025	31.03.2024	Change
Net financial position (Financial debt) beginning of period	(9,516)	(35,321)	25,805
Adjusted EBITDA	6,754	2,126	4,628
Change in net trade working capital	(12,342)	(6,728)	(5,614)
Other changes in net working capital and special items	(6,705)	(2,253)	(4,452)
Net expenditure	(4,961)	(4,189)	(772)
Tax paid	(1,002)	(827)	(175)
Net financial income (expense)	334	(2,912)	3,246
Cash Flow from Operations	(17,922)	(14,783)	(3,139)
Dividend distribution	-	-	-
Sale (Purchase) of treasury shares	-	-	-
Disinvestments (investments) of financial assets	-	-	-
Acquisitions	-	-	-
Other changes	652	27,405	(26,753)
Change in Net Financial Position	(17,270)	12,622	(29,892)
Net financial position (financial debt) end of period	(26,785)	(22,699)	(4,086)