

## Belysse Group nv Q1 2026 Trading Update

### Trading Update

Q1 2026 Consolidated Group Revenue was €61.2m (-8.9% YoY)

- Organic Revenue declined by -3.0%, while FX impact contributed -6.0%
- Revenue growth by division: United States (US) +0.7% (+12.1% organic, -11.4% FX), Europe -19.4%

The US sales benefited from materially improved volumes, supported by a strong order book. After joining as Interim President in August 2025, Jim Cusick has now been appointed as President of Bentley Mills. The European soft flooring market remained weak, reflected in declining European revenues.

Adjusted consolidated Group EBITDA for the quarter exceeded Q1 2025 levels, as higher volumes in the US, improved unit margins across both divisions and lower fixed costs more than offset the low volumes in Europe and adverse USD translation effects.

Belysse has implemented price increases and surcharges to mitigate the effects of the conflict in the Middle East on the Group's raw material, energy and transportation costs.

### Glossary: Alternative Performance Measures

The following alternative performance measures (non-IFRS) have been used as management believes that they are widely used by certain investors, securities analysts and other interested parties as supplemental measures of performance and liquidity. The alternative performance measures may not be comparable to similarly-titled measures of other companies, have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our operating results, our performance, or our liquidity under IFRS.

**Organic Growth** is defined as growth excluding (i) FX impacts, which comprise the translation of key foreign entities and (ii) M&A impacts.

**Adjusted EBITDA** is defined as operating profit / (loss) adjusted for (i) the impact of the purchase price allocation mainly on change in inventories, (ii) gains on asset disposals, (iii) integration and restructuring expenses, (iv) depreciation / amortization, (v) impairment and write-offs and (vi) environmental provisions that relate to historical pollution.

**Adjusted EBITDA margin** is defined as the Adjusted EBITDA as a percentage of revenue.

**Net Debt** is defined consistent versus previous reporting as (i) Term Loan, (ii) Notes maturing in 2030, (iii) Bank and other borrowings (and where noted IFRS 16 liabilities) less (iv) cash and cash equivalents.

**Leverage** is defined as the ratio of Net Debt to Adjusted EBITDA (both excluding IFRS 16 impacts as per previous reporting, except for sale and leaseback transactions).

## For Further Information, Please Contact

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## About BELYSSÉ

Belysse manufactures textile floor coverings for commercial and residential applications and sells its products primarily in North America and Europe under the premium brands Bentley (U.S.), modulyss and ITC (Europe). Headquartered in Waregem (Belgium), Belysse employs close to 1,000 people and operates three manufacturing sites across Belgium (Tielt and Zele) and the United States (Los Angeles). Belysse had revenue of €254.2 million in 2025 and is listed on Euronext exchange (Euronext: BELYS).

## Important Notice

Certain financial data included in this press release are “non-IFRS financial measures.” These non-IFRS financial measures may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with International Financial Reporting Standards. Although Belysse Group nv believes these non-IFRS financial measures provide useful information to users in measuring the financial performance and condition of its business, users are cautioned not to place undue reliance on any non-IFRS financial measures or any ratios included in this presentation. This press release may include projections and other “forward-looking” statements. Any such projections or statements reflect the current views of the issuer about further events and financial performance. No assurances can be given that such events or performance will occur as projected and actual results may differ materially from these projections. Belysse Group nv expressly disclaims any obligation or undertaking to publicly update or revise these forward-looking statements other than as required by applicable law. The fact that the current press release includes certain forward-looking statements does not imply an obligation of or constitute a guarantee by Belysse Group nv to include such forward-looking statements in future press releases or communication. Rounding adjustments have been made in calculating some of the financial information included in this press release. As a result, figures shown as totals may not be exact arithmetic aggregations of the figures that precede them.

## NEXT SCHEDULED ANNOUNCEMENT

Belysse Group nv intends to publish its Half Year 2026 results early September 2026.