

WE ARE **Sfpi** GROUP
Safety for
people &
industry

Annual results 2025

Henri Morel, CEO

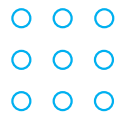
Damien Chauveinc, Deputy CEO

Sophie Morel, Corporate Secretary

Nicolas Loyau, Chief Financial Officer



Introducing Sfpi Group for those who are new to us today



Independant, industrial, european

SFPI Group was created in France in 1985 by entrepreneurs led by Henri Morel, who wanted to engage in the recovery and development of industrial companies.

In 2025, SFPI Group generated a turnover of about **625 million euros**, in the safety industry.

49% of these sales were generated internationally.

At December 31st 2025, SFPI Group has **3 945 employees**, 46% of them outside France.



A new corporate story

Brand Storytelling

Brand Architecture

Group Endorsement

Since 1985, the family-owned Sfpi Group has been bringing together **European industrial companies** around a common mission: to **protect people, property, and the environment**.

In an increasingly vulnerable and uncertain world, security has become essential for living together, doing business, and building the future. But it is no longer limited to physical protection alone: it now covers health, environmental, and digital issues.

That is why Sfpi Group designs and develops technical and technological solutions that secure buildings, living and working spaces, and industrial processes. Organized around **four areas of expertise**—Sfpi Access, Sfpi House, Sfpi Air, and Sfpi Heat—the group works every day to create a safer, healthier, and more resilient world.

As a responsible industrial player, Sfpi Group promotes a **culture of consistency, integrity, and loyalty** over the long term, serving its customers, employees, and partners.

Sfpi Group. *Safety for people and industry*







Marqueurs d'endorsement



Sfpi^{GROUP}



Sfpi^{GROUP}



Sfpi^{GROUP}



Sfpi^{GROUP}



Sfpi ACCESS



Sfpi AIR



Sfpi HOME



Sfpi HEAT

Why endorse sub-brands with the Sfpi Group marker?

Benefits for the Group

- Affirms **strategic consistency**
- Strengthens **institutional reputation**
- Enhances **the group's image** and therefore its **value**
- Promotes a **range of offerings** on the market
- Prepares for the **future**



Benefits for endorsed brands

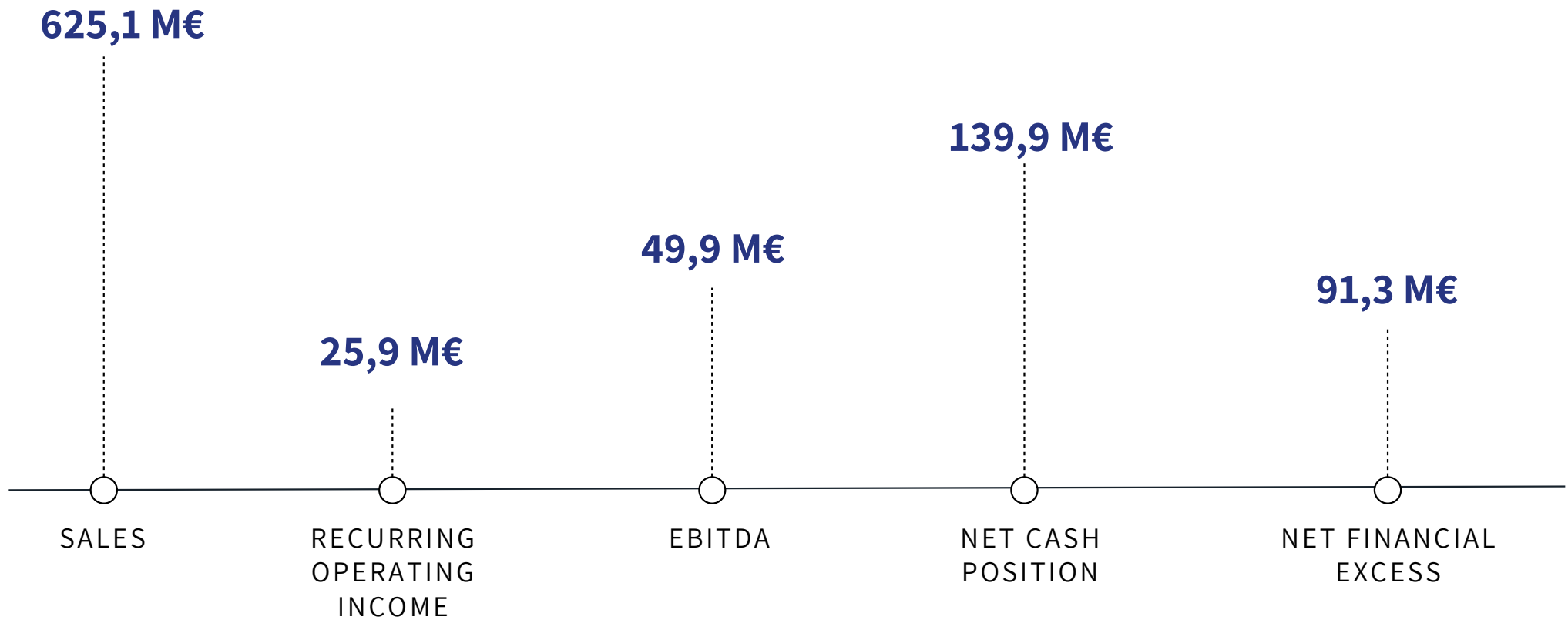
- Strengthens the **employer brand**
- Benefits from the **group's communication** through capillarity
- Promotes **cross-selling**
- Benefits from **solid industrial backing**
- Promotes a **larger common project**
- Benefits from strong **CSR credibility**



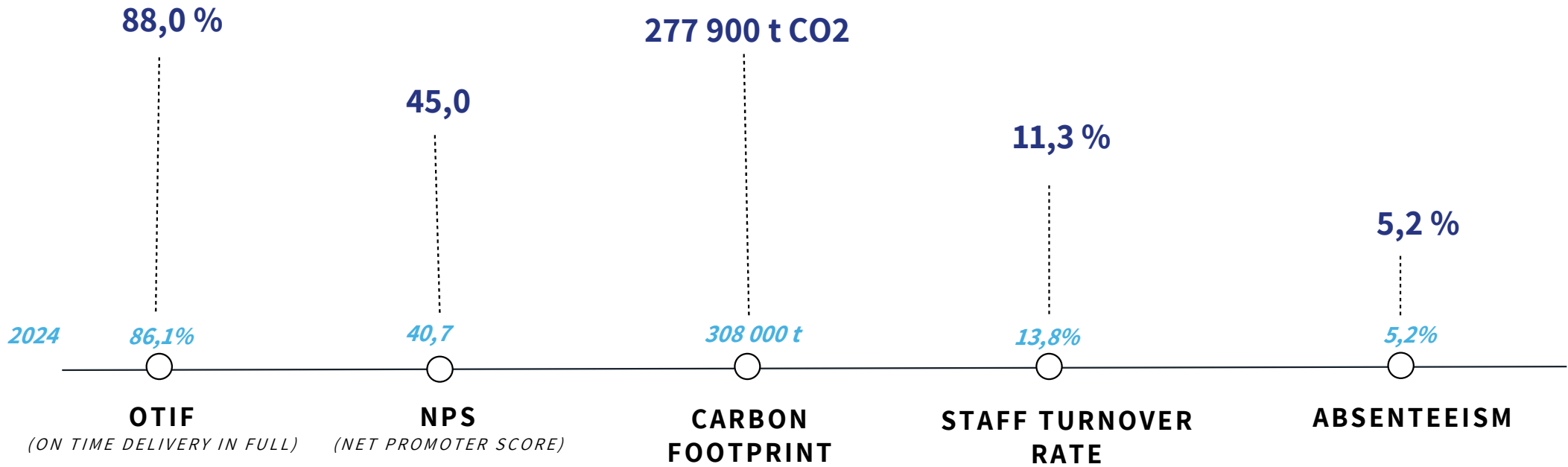
Shared benefits

- Strengthens **the sense of belonging** (and therefore retention)
- Facilitate **cross-functional** initiatives
- Improves **transparency**

Key financial figures 2025



Key extra financial figures 2025



Commercial responsibility



Environmental responsibility



Managerial responsibility



A group structured around two branches

Sfpi Home

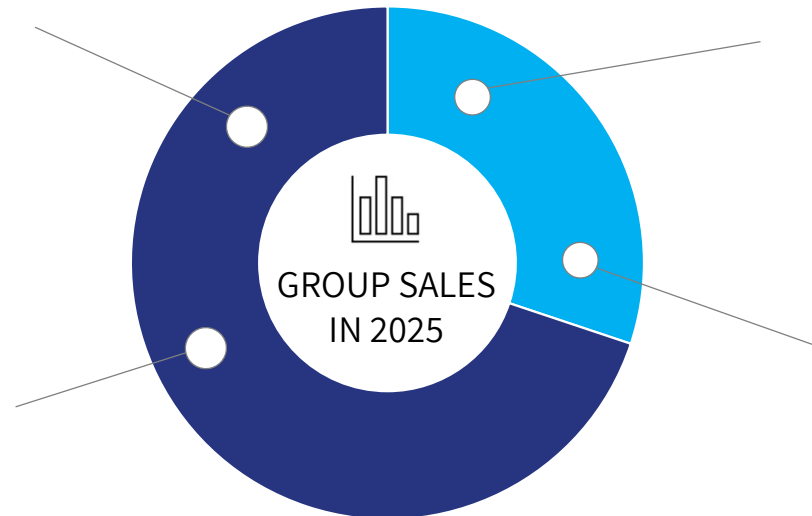
Windows, blinds, awnings, garage doors for residential and non residential buildings

Turnover : 210 M€

Sfpi Access

Locking and access control equipment and systems

Turnover : 233 M€



Sfpi Air

Air treatment solutions for the industry

Turnover : 134 M€

Sfpi Heat

Heat exchanger and sterilization equipment and systems

Turnover : 76 M€

443 M€

CONSTRUCTION SECTOR
Security and comfort for buildings

71% of sales 2025

182 M€

INDUSTRY SECTOR
Air treatment and energy control

29% of sales 2025



Industrie sector

Sfpi Air – A strong rebound in business activity and targeted action plans have helped turn the operating profit around from a loss of €3.5 million at the end of June to a profit of €5.4 million by the end of 2025

M€	2024	2025
Sales	133,9	121,8
Gross margin, as % of sales	49,6 %	52,0 %
EBITDA	11,7	9,3
Recurring operating income	7,4	5,4
Operating income	7,4	5,3

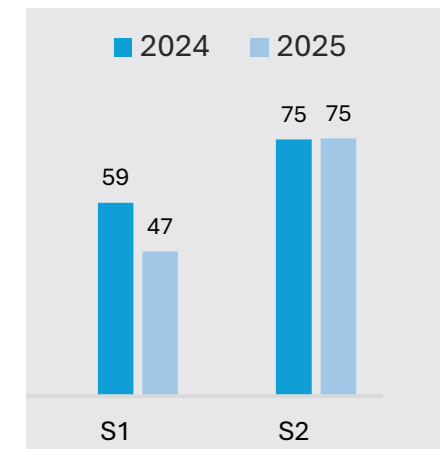
672 employees
1,2 M€ investments



Strong rebound in new orders and revenue in Q2 (revenue of €75 million compared with €47 million in Q1). Order backlog up €16 million compared with 2024 (+38%)

Significant increase in gross margin in a competitive environment

ROC of 4.4% despite a decline in revenue. Reduction in fixed costs and external expenses



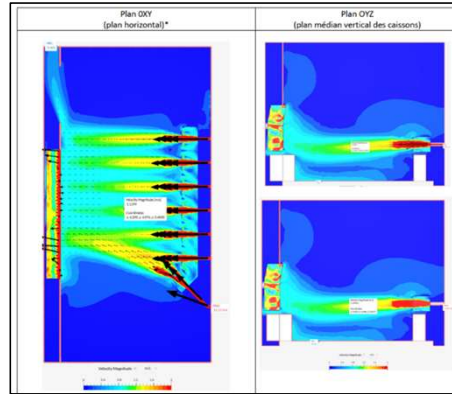
Sfpi Air – In a promising market, the Sfpi Air division is on the move

○ Innovation

Launch of a new filter, the Poluclean EVO, designed for the wood industry



Implementation of CFD, numerical simulation of airflow



○ Successful completion of two major projects

Successful launch of the new INFOR LN Cloudsuite ERP system at NEU



Investment in a new Trumpf press brake at NEU-JKF FEVI



○ Commercial successes in promising sectors and verticals

Defense industries



Recycling Industries



Poultry industry



Optimizing Energy Consumption in Dust Collection Systems in the Wood Industry



Sfpi Heat – Strong profitability

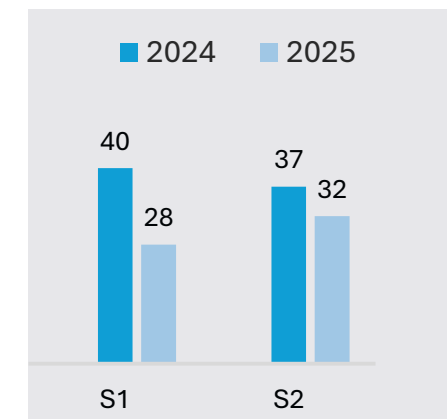
M€	2024	2025
Sales	76,4	60,3
Gross margin, as % of sales	57,0 %	57,9 %
EBITDA	14,7	10,0
Recurring operating income	12,3	7,5
Operating income	12,3	7,4

Weak order intake in the second half of 2024

Improvement in profit margin

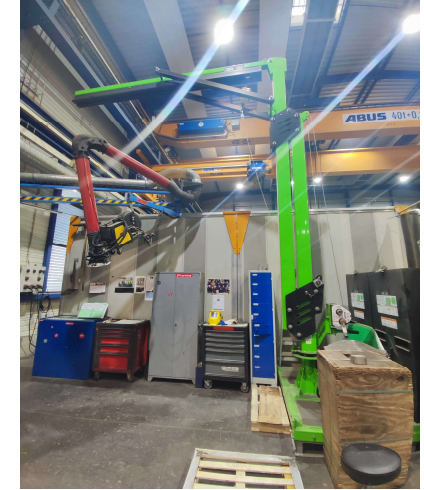
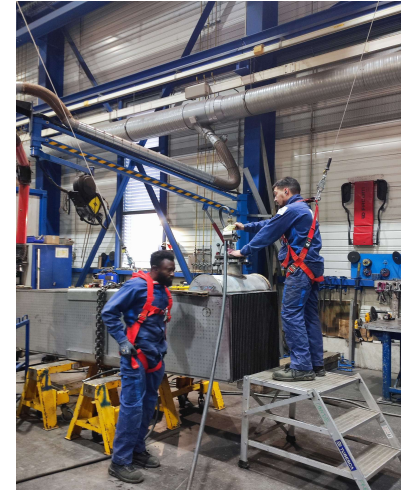
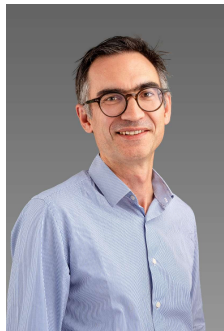
ROC of 12.4% thanks to effective control of operating expenses

282 employees
1,5 M€ investments



Sfpi Heat – A division building its future

- Multiple investments:
 - Safety equipment: boom lifts for working at heights and hoods with smoke extraction ventilation
 - Environment: Recovery of cooling water from wheel-stop welding
 - Building-related work: Renovation of the Steriflow offices and heating and cooling systems (Cipriani)
 - Regarding tools: Cipriani's ERP system was replaced on September 1, 2025
 - Retrofit of the plasma welder
- Management changes at STERIFLOW and BARRIQUAND – implementation of a business unit strategy





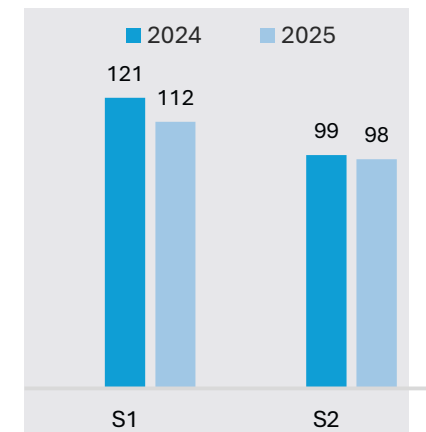
Construction sector

Sfpi Home – A return to positive EBITDA in a challenging construction market

M€	2024	2025
Sales	220,5	209,8
Gross margin, as % of sales	55,9 %	56,1 %
EBITDA	-0,5	2,6
Recurring operating income	-9,9	-5,6
Operating income	-14,9	-9,8

- Another 10% decline in the market (windows, blinds)
- Improved order intake in Q2
- Stable gross margin
- Significant reduction in expenses of €9 million (payroll and fixed costs), including ERP implementation costs

1 273 employees
2,2 M€ investments



Sfpi Home – To stand out, 4 major product launches

- The Sfpi HOME Solar Awning Line



- A new garage door



- A line of “Ressource” PVC windows made with up to 70% recycled PVC



- A new line of aluminum windows

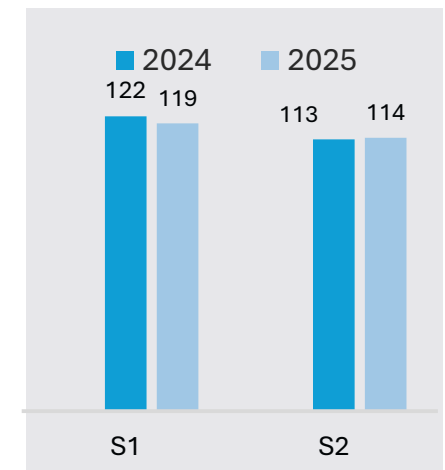


Sfpi Access – Growth in operating income in a challenging market

M€	2024	2025
Sales	235,2	233,3
Gross margin, as % of sales	68,7 %	68,7 %
EBITDA	29,8	27,4
Recurring operating income	20,8	18,8
Operating income	14,7	18,8

- Business activity remained stable, with growth picking up in the second half of the year, particularly in France and Germany
- Other expenses remained stable.
- Decline in operating profit attributed to lower revenue

1 703 employees
5,7 M€ investments



Sfpi Access - Growth, innovation, and product portfolio development

New **line of DOM Kardea multi-point locks** designed for aluminum windows and doors.



Launch of our new mesh architecture for online access control: **DOM Online Mesh**.



Expanding our **RONIS interlocking product line** through the implementation of a single **configurator**.



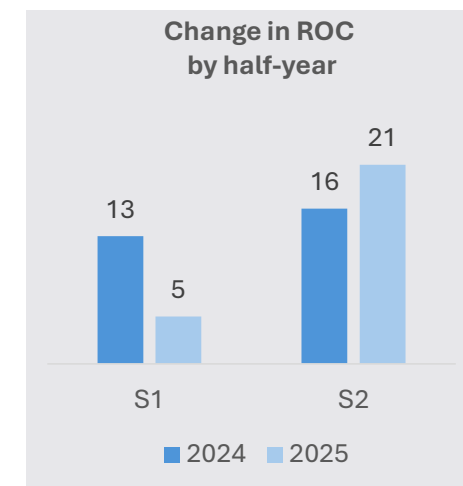


Financial presentation

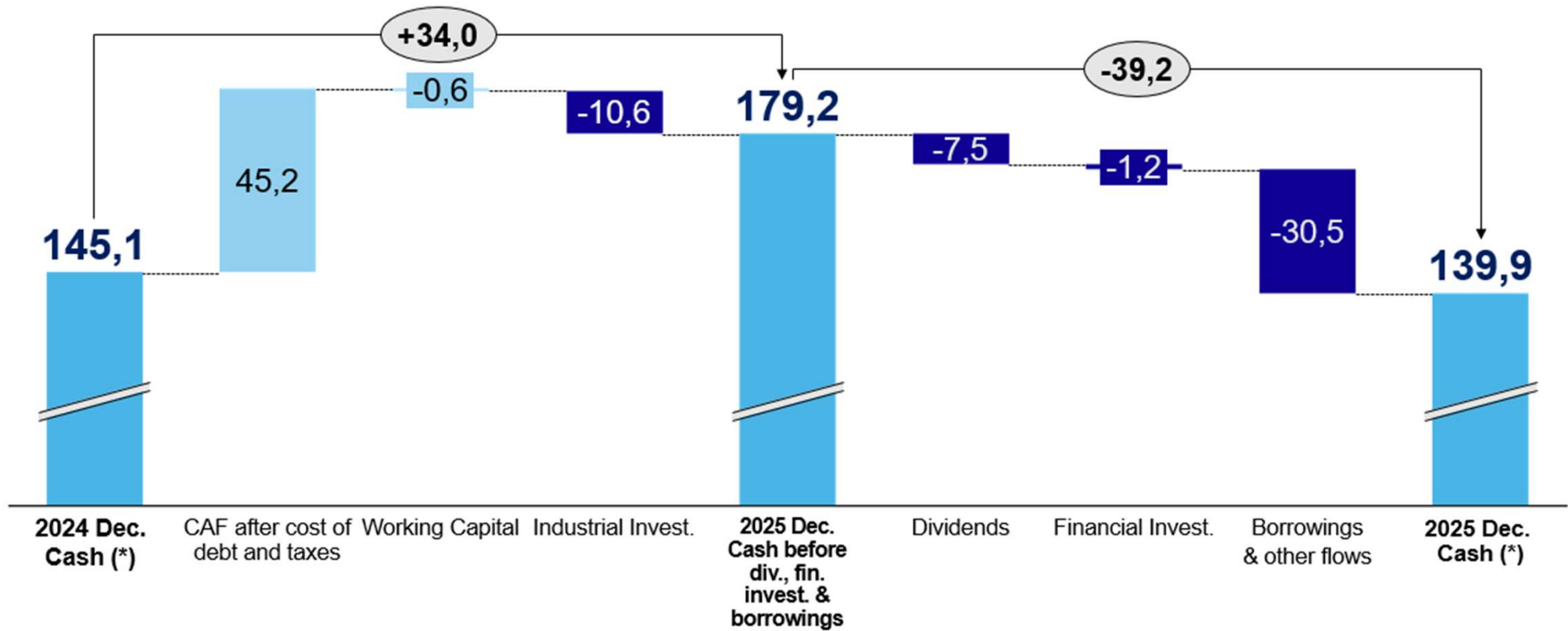
A strong second half-year significantly improved operating income and net income

M€	2024	% of sales	2025	% of sale
Sales	665,8		625,1	
Gross margin	394,7	59,3 %	376,1	60,2 %
Payroll expenses	(223,0)	33,5 %	(221,4)	35,4 %
Other operating costs	(111,1)	16,7 %	(99,3)	15,9 %
Taxes	(4,9)		(5,5)	
EBITDA	55,7	8,4 %	49,9	8,0 %
Depreciation	(26,0)	3,9 %	(24,0)	3,8 %
Recurring operating income	29,7	4,5 %	25,9	4,1 %
Non-recurring cost and amortisation	(11,2)		(4,3)	
Operating income	18,5	2,8 %	21,6	3,5 %
Financial result	2,1		0,5	
Corporate income tax	(6,0)		(5,7)	
Consolidated Net Income	14,7	2,2 %	16,6	2,7 %
Group share	14,5		16,6	

- A gross margin up by nearly one percentage point
- Well-controlled costs
- Operating income up 16.6%

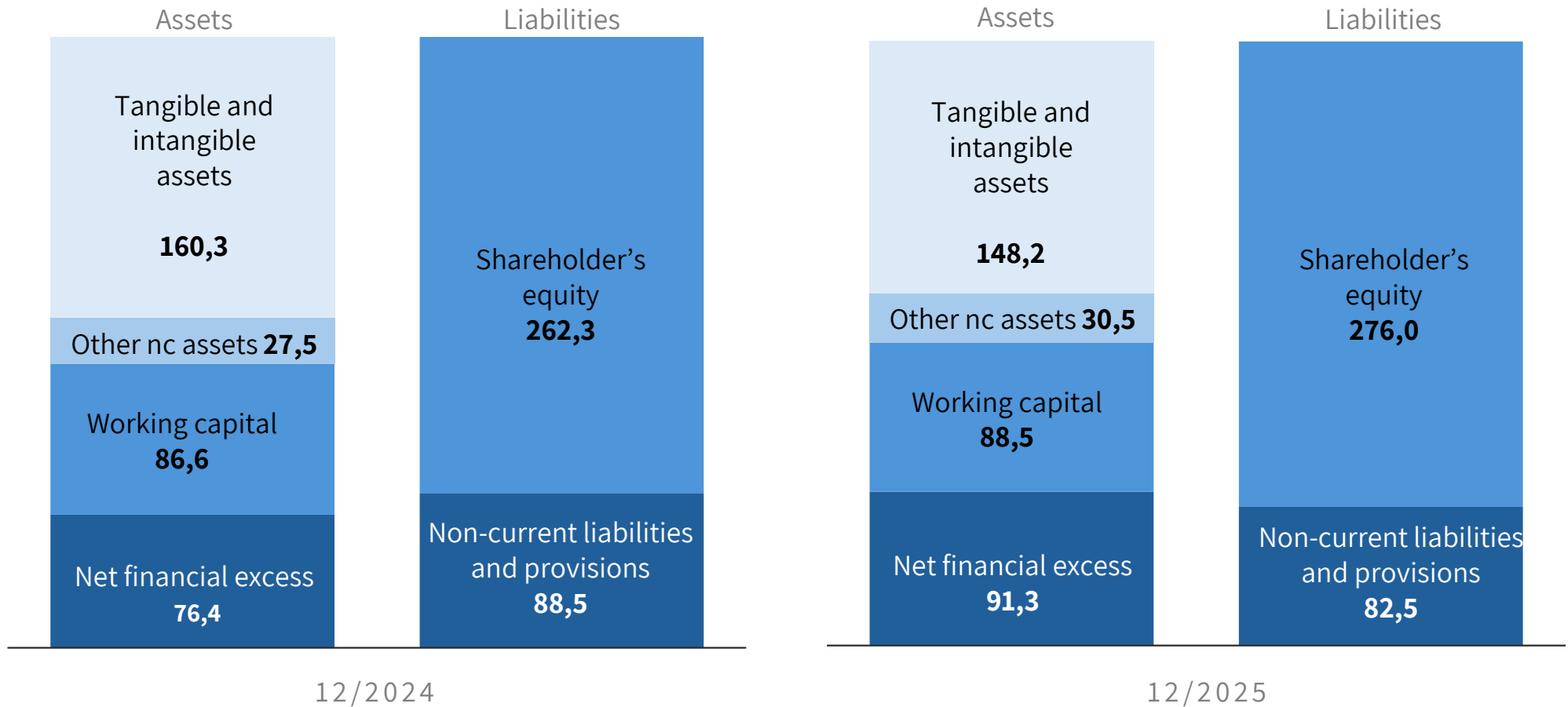


In 2025 : a year of significant debt reduction

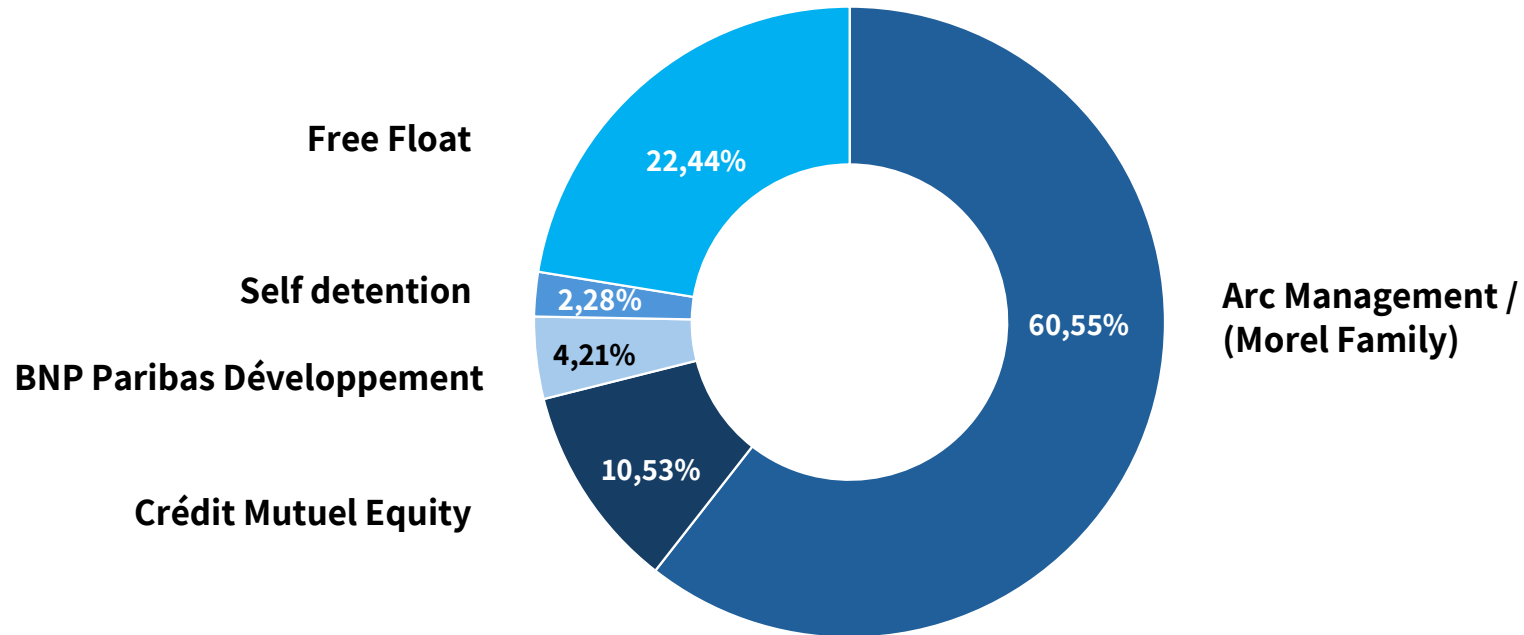


(*) Cash & Cash equivalents

A solid balancesheet: net financial surplus growing rapidly



Capital structure on April 15th 2026

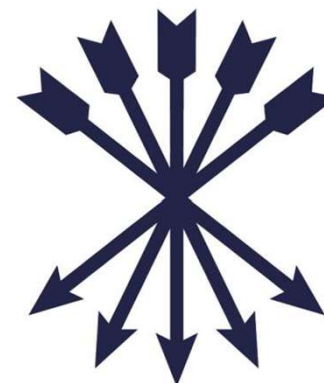


Number of shares: 94 352 007
ISIN Code: FR0004155000
Listing market : Compartiment Euronext B

Dynamisation du titre SFPI

- **Nouveau contrat d'animation avec Rotschild Martin MAUREL**

- **Couverture du titre et analyse par TPICAP:**
 - ❖ **Contrat de recherche sponsorisée**
 - ❖ **Participation le 6 mai 2026 à conférence annuelle de TPI CAP à Paris**

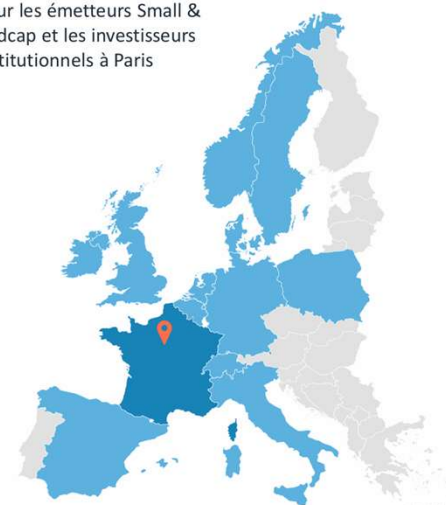


CONFÉRENCE ANNUELLE

2 jours dédiés aux entreprises Mid & Small cap cotées en bourse



Le principal événement annuel pour les émetteurs Small & Midcap et les investisseurs institutionnels à Paris



130

Entreprises cotées en Europe

250+

Investisseurs institutionnels internationaux

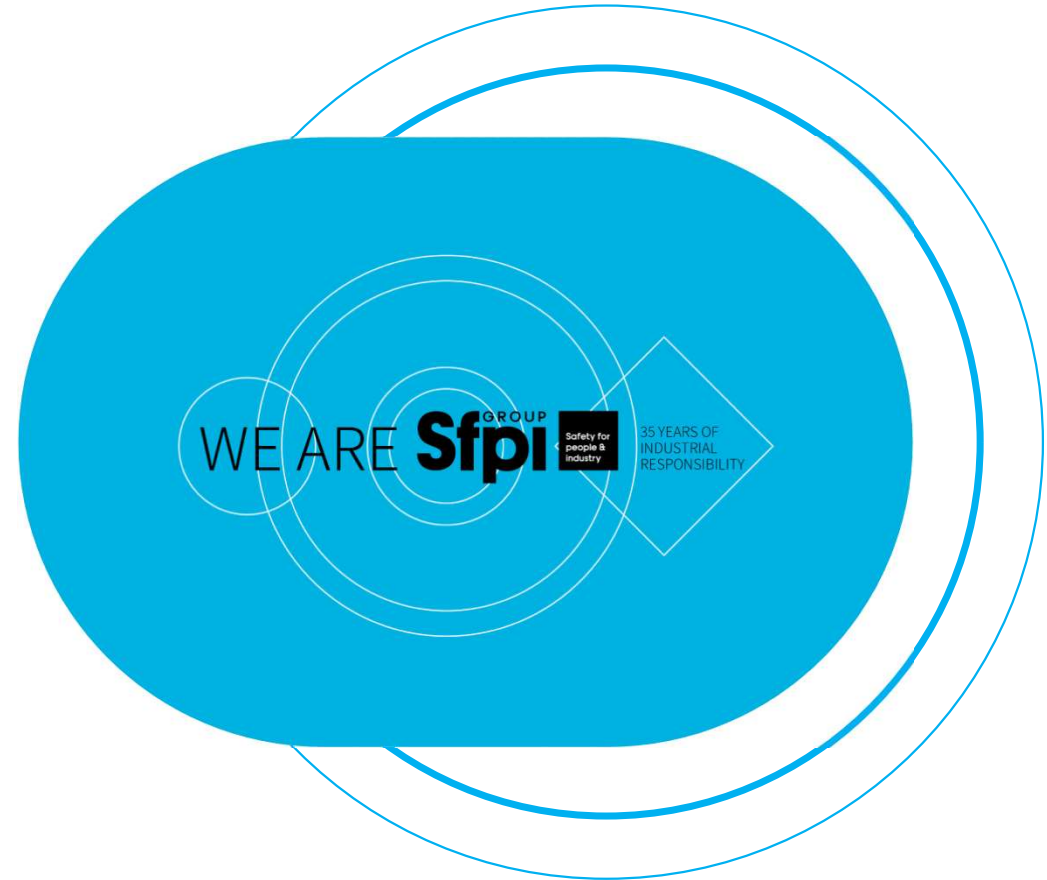
12+

Pays représentés

1600+

1x1 & group meetings organisés

For 2026



FOR 2026

Perspectives

2025

2026

625 M€

of sales

640 M€

of sales

FOR 2026

Dividends

8 cents

**The Board of Directors proposes
payment of 8 cent per share
at the Annual General Meeting on June
18th 2026 (i.e. 7,5 M€).**

Thanks for your attention

