

PRESS RELEASE

SOCIETÀ EDITORIALE IL FATTO S.P.A.:
The Board of Directors approves the consolidated half-year financial report as of June 30, 2026

Digital subscriptions (+17.6%) and advertising revenue (+35%) drive growth

Revenue growth driven by investments in technological innovation and the development of new commercial strategies

Key consolidated results as of June 30, 2026

- **Production value of 19,134 thousand euros** compared to 18,044 thousand euros as of June 30, 2025
- **EBITDA of 2,122 thousand euros** compared to 1,047 thousand euros as of June 30, 2025
- **EBITDA margin of 11.09%** compared to 5.80% as of June 30, 2025
- **Net income for the period of -283 thousand euros**, compared to -1,599 thousand euros as of June 30, 2025
- **Net financial debt of 4,905 thousand euros**, compared to 4,951 thousand euros as of December 31, 2025

Rome, September 30, 2026 — The Board of Directors of Società Editoriale Il Fatto S.p.A. (the “Company” or “SEIF”), a *media content provider* and publisher of various print and multimedia products, whose shares are traded on Euronext Growth Milan, a multilateral trading facility organized and managed by Borsa Italiana S.p.A., and on Euronext Growth Paris, met today and approved the consolidated semiannual financial report as of June 30, 2026, which was voluntarily subjected to a limited audit.

Cinzia Monteverdi, Chair and CEO of SEIF, stated:

“The strategic decisions we have made have provided a positive boost to our performance in the first half of the year, allowing us to strengthen key financial metrics, starting with revenue volume and production value. This trend did not stop at the end of June but continues alongside the positive performance in subscription sales and advertising revenue, as well as the expansion of our educational and training offerings. For the remainder of the year, we aim to stabilize this trajectory across all sectors in which we operate, reaffirming our commitment to continuing to achieve the objectives set out in our business plan.”

Key Consolidated Results as of June 30, 2026

The following data and results represent the consolidated figures of the group comprising SEIF and its wholly-owned subsidiary Loft Produzioni S.r.l. (“**Loft**” and collectively the “**Group**”), a company to which, in December 2022, the entire business unit dedicated to the production of audio-visual content—primarily for television—was transferred.

(in thousands of euros)	Period			
	June 30, 2026	% of Revenue from Operating Activities	June 30, 2025	% of Revenue from Operating Activities
A) Value of production				
1) Revenue from sales and services	15,775	82.45%	15,225	84.38%
2) Change in inventory of work in progress, semi-finished goods, and finished goods	184	0.96%	91	0.51%
4) Increases in fixed assets for internal work	2,818	14.73%	2,647	14.67%
5) Other revenue	357	1.87%	80	0.45%
Total (A) Value of Production	19,134	100%	18,044	100%

Production value shows an increase of 1,089 thousand euros, equal to 6%, compared to June 30, 2025. This growth was driven by increased revenue from digital subscriptions to the Group's publishing products and from advertising revenue, which offset the decline in revenue from newsstand sales of the daily newspaper; while these sales exceeded the estimates in the 2026 budget, they were lower than those recorded in the first half of 2025.

The main items reported in the income statement showed the following percentage changes: **(i)** revenue from sales and services, amounting to 15,775 thousand euros, increased by 3.6%; **(ii)** the change in inventory of work-in-progress, semi-finished, and finished goods increased following the release of books and the monthly magazine MillenniuM at the end of June 2026, resulting in copies held in stock at the national distributor; **(iii)** increases in fixed assets for internal work amounted to 6.4% compared to the previous interim period. The portion attributable to television content amounts to 2,305 thousand euros and shows a change of +204 thousand euros compared to June 30, 2025; **(vi)** Other revenue of 357 thousand euros, representing an increase of approximately 277 thousand euros, and including, among other items: (i) revenue deriving primarily from settlements of civil lawsuits amounting to 100 thousand euros; (ii) proceeds from the sale of returns destined for pulping amounting to 16 thousand euros; (iii) extraordinary income of 221 thousand euros.

An analysis of revenue from sales and services by segment reveals the following:

A.1 Revenue from Sales and Services (in thousands of euros)	June 30, 2026	% of revenue	June 30, 2025	% of revenue	change	% change
Publishing sector	11,323	71.78%	11,235	73.79%	88	0.78%
Media Content Sector	2,468	15.64%	2,521	16.56%	-53	-2.11%
Advertising sector	1,984	12.57%	1,469	9.65%	515	35.03%
Total	15,775	100.00%	15,225	100.00%	549	3.61%

Publishing sector: Revenues in the publishing sector increased by 0.78% overall compared to the period ended June 30, 2025.

Revenues attributable to the publishing segment, amounting to 11,323 thousand euros, remained essentially unchanged compared to June 30, 2025, and consist primarily of revenues from **(i)** newsstand sales of the daily newspaper totaling 5,893 thousand euros (-6.6% compared to June 30, 2025); **(ii)** subscription sales of publishing products and digital content totaling 4,513 thousand euros, representing a 17.6% increase over the same period of the prior fiscal year; **(iii)** sales of Paper First books at newsstands and bookstores totaling 750 thousand euros (-18.7% compared to June 30, 2025); **(iv)** sales of the monthly magazine MillenniuM, totaling 144 thousand euros (-11.2% compared to June 30, 2025).

Media Content Segment: Revenues for the Media Content segment, totaling 2,468 thousand euros, were in line with the results as of June 30, 2025—which had shown significant growth—and recorded a total decrease of 2%. Specifically, in the first half of 2026, revenues consisted of **(i)** the exploitation of television content totaling 2,003 thousand euros (+9.1% compared to June 30, 2025); **(ii)** sales of theater performances and events totaling 400 thousand euros (-12% compared to June 30, 2025); **(iii)** TVLOFT app subscriptions and advertising totaling 66

thousand euros (-71.4% compared to June 30, 2025), due to the strategic decision to shift the monetization model from SVOD to AVOD.

Advertising Segment: Advertising revenue totaled 1,984 thousand euros, representing a 35% increase compared to the period ended June 30, 2025. Revenues for the first half of 2026 consist primarily of **(i)** advertising revenue from the newspaper totaling 263 thousand euros; **(ii)** advertising revenue from the website totaling 1,720 thousand euros.

(in thousands of euros)	Period			
	June 30, 2026	% Change	June 30, 2025	% Change
Production Value	19,134	100.00%	18,044	100.00%
EBITDA	2,122	11.09%	1,047	5.80%
EBIT	(16)	-0.08%	(1,246)	-6.91%
EBT	(189)	-0.99%	(1,398)	-7.75%
Net Income	(283)	-1.48%	(1,599)	-8.86%

EBITDA is defined as: net income for the year, adjusted for the following items: **(i)** income taxes for the year, **(ii)** financial items, and **(iii)** depreciation and amortization of tangible and intangible assets, impairment losses, and other provisions.

EBIT is defined as: net income for the year, adjusted for the following items: **(i)** income taxes for the year, **(ii)** financial items.

EBT is defined as: net income for the period, adjusted for the following items: **(i)** income taxes for the period .

Total cost of goods sold amounted to 19,149 thousand euros, representing a total decrease of -141 thousand euros compared to the first half of 2025. All cost items show a decrease compared to June 30, 2025, for a total of 423 thousand euros, with the exception of employee compensation, which increased by 282 thousand euros. This figure demonstrates the Group's commitment to viewing human resources as an asset to be safeguarded. Of particular significance was the reduction in production costs for information products, which decreased by -290 thousand euros compared to the first half of 2025, primarily due to the new version of the daily newspaper, which features more concise and in-depth content and a 16-page format. Continuous monitoring of operating trends and the resources allocated to production activities has enabled an overall reduction in costs, even as the Group's revenue increased. The increase in production value and the simultaneous reduction in production costs led to a significant increase in EBITDA, up 102.7% compared to June 30, 2025, reaching 2,122 thousand euros compared to 1,047 thousand euros.

In the first half of 2026, the Group's net income for the period was negative, amounting to 283 thousand euros, compared to the negative 1,599 thousand euros recorded as of June 30, 2025, reflecting an improvement of 1,316 thousand euros as a result of the positive effects described above.

Gross investments for the period in intangible assets totaled 3,054 thousand euros and were primarily attributable to: **(i)** the production of television content, amounting to 2,302 thousand euros; **(ii)** total investments in digital and technological innovation related to hardware and software infrastructure, the development of artificial intelligence tools, and the updating of websites—including to improve their SEO performance—amounting to 752 thousand euros. Total amortization of intangible assets for the period amounted to 2,112 thousand euros. Financial Assets, which totaled 865 thousand euros, showed an increase of 13 thousand euros compared to December 31, 2025.

Net Working Capital is negative, amounting to (10,210) thousand euros, as a result of the historical difference between the average days to collect and the average days to pay related to ordinary activities in the core business; it consists exclusively of assets and liabilities related to ordinary operations. All components making up this amount are due within the next fiscal year. This line item shows an increase

in negative net working capital of 1,237 thousand euros compared to December 31, 2025. The change is driven by a 273 thousand euro improvement in net operating working capital—, which stands at (4,574) thousand euros—reflecting a 578 thousand euro reduction in trade payables and a net decrease of 305 thousand euros in trade receivables and inventory; among other items in the net working capital, there was a decrease in receivables of 301 thousand euros and an increase in payables of 1,210 thousand euros, primarily due to the increase in tax liabilities that became due in the first half of the year—which will be settled automatically within the statutory deadlines since no specific claims have been filed—as well as taxes for the fiscal year accrued as of June 30, 2026 attributable to the first half of 2026, and the higher notional liabilities to employees for (i) provisions for accrued compensation related to the 13th-month bonus and related social security and tax charges (not included in the balances as of December 31, 2025, due to payment being made in December) and (ii) other deferred accruals accrued as of June 30, 2026.

Consolidated Shareholders' Equity shows a negative balance of (6,681) thousand euros, compared to (6,401) thousand euros as of December 31, 2025, and includes 283 thousand euros relating to the net loss for the period. The total value of equity items is affected by the elimination of intragroup transactions and the resulting removal of amounts related to the contribution of the business unit known as Loft Produzioni. For a more detailed presentation of the Directors' assessments regarding the going concern assumption, please refer to the relevant section of the notes to the interim consolidated financial statements as of June 30, 2026.

With regard to the Group's financial position, Net Financial Debt amounts to 4,905 thousand euros, a slight improvement compared to December 31, 2025 (4,951 thousand euros). It consists primarily of: **(i)** current financial receivables of 114 thousand euros; **(ii)** current financial liabilities of 3,935 thousand euros, of which 2,487 thousand euros are repayable in installments over the next 12 months **(iii)** Non-current financial liabilities—due more than 12 months from—amounting to 1,084 thousand euros. This amount refers to installments due starting in July 2027 on loans provided by Unicredit S.p.A. and Intesa San Paolo.

Cash flow from operating activities was positive at 3,144 thousand euros, compared to 1,925 thousand euros in the first half of 2025. Investing activities absorbed 3,098 thousand euros, and financing activities absorbed 358 thousand euros. Cash and cash equivalents decreased by approximately 312 thousand euros during the half-year.

Significant events that occurred during the period

The Group's consolidated operating performance for the first half of 2026 shows a significant improvement both in terms of revenue volume and production value, as well as in terms of operating margin. The increase in revenue volume is a direct result of investments in technological innovation and the development of new commercial strategies aimed at strengthening existing publishing products and launching new digital products. Furthermore, measures to reduce production costs—particularly for the daily newspaper—and the expansion of digital subscriptions, combined with growth in advertising revenue, including on new media platforms such as YouTube, have had a significant positive impact on profitability, reducing the pre-tax loss by 86.5%.

Significant Events Occurring After the End of the Period

Operations continued as usual, with solid sales performance across all of the Group's products. The performance of subscription sales and advertising revenue confirms the positive trends even in the months following June 30, 2026. The new season of training courses offered by the Scuola del Fatto began in September, and a new program in the Master's segment will also launch shortly thereafter. The subsidiary Loft Produzioni S.r.l. has resumed production of television programs and documentaries, which will continue uninterrupted through December 2026. Activities related to the development of new digital

publishing projects and the expansion of new video publishing formats for distribution via the YouTube channel are also proceeding as planned.

Outlook

For the second half of 2026, the positive trends in revenue growth and increased margins from the production and marketing of all the Group's products are expected to consolidate. The various business lines continue on their path of consolidation and positioning within their respective markets and communities. The investment program is proceeding according to the approved plan, providing constant support for revenue growth. The increase in margins will continue to generate positive cash flows that are both useful and necessary for the balanced economic and financial management of all operational, administrative, and financing activities.

The improvement in margins recorded in the first half of 2026 is consistent with the path toward restoring profitability and economic and financial balance set forth in the 2026–2028 Plan, the achievement of which depends on the implementation of planned initiatives and the evolution of operating results. In conducting their assessments, the Directors prepared a forward-looking liquidity plan covering the 12 months following June 30, 2026 (the "Liquidity Plan"), which is based on the estimates included in the business plan (the "2026–2028 Plan") which has been approved and updated to reflect the results achieved during the first half of 2026 and the loans obtained between the date of approval of the 2026–2028 Plan and June 30, 2026.

Filing of Documentation

The consolidated semiannual financial report as of June 30, 2026, will be made available to the public at the Company's registered office, on the Company's website www.seif-spa.it (Investor Relations/Corporate Documents section), and on the website www.borsaitaliana.it, under the Shares/Documents section, in accordance with the terms set forth in applicable regulations.

For the dissemination of regulated information, SEIF uses the IINFOSDIR distribution system (www.linfo.it), managed by Computershare S.p.A., headquartered in Milan at Via Lorenzo Mascheroni 19, and authorized by CONSOB.

This press release is available in the Investor Relations/Press Releases section of the website www.seif-spa.it and on www.linfo.it.

SOCIETÀ EDITORIALE IL FATTO S.P.A. (SEIF) is an *independent media company* founded in Rome in 2009 and led by Cinzia Monteverdi, Chairwoman and CEO. The company publishes a variety of print and multimedia products, including **Il Fatto Quotidiano**, a newspaper founded by Antonio Padellaro and edited by Marco Travaglio; the news website ilfattoquotidiano.it and the monthly magazine **MillenniumM**, both managed by Peter Gomez; and the publishing house Paper First, led by Marco Travaglio. SEIF has embarked on a diversification process to increasingly become a comprehensive *media content provider*, launching a strategy to develop its products with a digital and *data-driven* focus, as well as TV production through its subsidiary Loft Produzioni Srl.

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Attached:

- Consolidated Income Statement as of June 30, 2026 vs. June 30, 2025
- Consolidated Balance Sheet as of June 30, 2026 vs. December 31, 2025
- Consolidated Net Financial Debt as of June 30, 2026 vs. December 31, 2025
- Consolidated Statement of Cash Flows as of June 30, 2026 vs. June 30, 2025

Report of the Independent Auditor on the Interim Consolidated Financial Statements as of June 30, 2026

The Company announces that, as of today, the independent auditor KPMG S.p.A. (the “Independent Auditor”)

has issued its report on the limited audit (the “Report”) of the Group’s interim consolidated financial statements as of June 30, 2026, expressing an unqualified opinion, with a reference to the disclosures in the notes to the financial statements regarding the Directors’ assessment of the existence of the going concern assumptions, conducted in compliance with applicable regulations and accounting principles.

Attached is the full text of the Independent Auditor’s Report.

Consolidated Income Statement (Euro)	June 30, 2026	June 30, 2025
Revenue from sales and services	15,775,060	15,225,413
Changes in inventory	183,595	91,125
Other income	357,261	80,436
Total revenue	16,315,916	15,396,974
Increases in fixed assets	2,817,748	2,647,254
Value of Production	19,133,664	18,044,228
External operating costs	(9,568,095)	(9,777,525)
Value added	9,565,569	8,266,703
Personnel Costs	(7,147,840)	(6,865,784)
Other Operating Expenses	(295,395)	(353,669)
Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA)	2,122,334	1,047,250
Depreciation, Amortization, and Accrued Expenses	(2,138,124)	(2,293,265)
Operating Income (EBIT)	(15,790)	(1,246,015)
Financial Segment Results	(172,811)	(151,681)
Income before taxes	(188,601)	(1,397,696)
Income taxes	(94,412)	(201,398)
Net income	(283,013)	(1,599,094)

Consolidated Balance Sheet (Euro)	June 30, 2026	12/31/2025
Intangible Assets	12,401,433	11,454,205
Property, Plant, and Equipment	106,673	104,449
Financial assets	865,376	852,764
Fixed Capital	13,373,482	12,411,418
Inventories	574,268	390,378
Trade receivables	2,976,289	3,465,054
Other receivables	3,901,331	4,294,889
Accrued Income and Prepaid Expenses	524,726	431,723
Current operating assets	7,976,614	8,582,044
Trade payables	(8,124,986)	(8,702,654)
Other payables	(6,250,653)	(5,313,269)
Accrued liabilities and deferred income	(3,810,834)	(3,538,514)
Current liabilities	(18,186,473)	(17,554,437)
Net working capital	(10,209,859)	(8,972,393)
Provisions for risks	(459,447)	(504,652)
Employee severance pay	(4,480,960)	(4,383,531)
Medium- and long-term liabilities	(4,940,407)	(4,888,183)
INVESTED CAPITAL	(1,776,784)	(1,449,158)
Net Equity	(6,681,619)	(6,400,589)
Medium- to long-term financial position	1,084,260	1,801,160
Short-term financial position	3,820,575	3,150,271
EQUITY AND DEBT		
NET FINANCIAL	(1,776,784)	(1,449,158)

Consolidated Net Financial Debt (Euro)	June 30, 2026	12/31/2025
A - Cash and cash equivalents	(114,091)	(425,746)
B - Cash Equivalents		
C - Other current financial assets		
D - Cash and Cash Equivalents (A+B+C)	(114,091)	(425,746)
E - Current financial debt	1,447,276	1,274,733
F - Current portion of non-current debt	2,487,390	2,301,284
G - Current financial debt (E+F)	3,934,666	3,576,017
H - Net current financial debt (D-G)	3,820,575	3,150,271
I - Non-current financial debt	1,084,260	1,801,160
J - Debt instruments		
K - Trade payables and other non-current liabilities		
L - Non-current financial debt (I+J+K)	1,084,260	1,801,160
M - Net financial debt (H-L)	4,904,835	4,951,431

Cash Flows		
(in euros)	June 30, 2026	June 30, 2025
Net income (loss) for the year before income taxes, interest, and dividends	(17,029)	(1,245,101)
Adjustments for non-cash items	2,235,553	2,492,633
Changes in net working capital	1,143,057	1,229,705
Other adjustments	(217,403)	(552,728)
Cash flow from operating activities (A)	3,144,178	1,924,509
Cash flow from investing activities (B)	(3,097,576)	(3,151,858)
Cash flow from financing activities (C)	(358,251)	1,298,814
Increase (decrease) in cash and cash equivalents (A±B±C)	(311,649)	71,465
Cash and cash equivalents at the beginning of the fiscal year	425,746	263,114
Cash and cash equivalents at the end of the fiscal year	114,097	334,579
Change in cash and cash equivalents	(311,649)	71,465