Press release

OTOFARMA: THE BOARD OF DIRECTORS APPROVES THE STRATEGIC GUIDELINES OF THE 2026-2028 BUSINESS PLAN

The Convergence Plan introduces an integrated and scalable growth model, strengthening territorial coverage and telemedicine through pharmacies and opticians

2028E revenues expected between Euro 28.5 and 31.0 million and EBITDA between Euro 2.8 and 3.2 million, with significant improvement in operating profitability and maintenance of a positive net cash position

Naples, 13 October 2026 – Otofarma S.p.A., listed on Euronext Growth Milan and active in the production and marketing of hearing aids and hearing care services, announces that the Board of Directors has approved the strategic guidelines of the 2026-2028 Business Plan. The Plan identifies the Group's development priorities for the next three years and places the Convergence Plan at the heart of the strategy, aimed at integrating the skills and activities of the subsidiaries into a more structured, replicable and scalable industrial and commercial platform.

Gennaro Bartolomucci, Chairman and CEO of Otofarma, commented: "With the 2026-2028 Business Plan we intend to accelerate the development of Otofarma, evolving a model built on hearing care skills, in-house production and proximity to patients. The Convergence Plan is the fulcrum of this path: we will network people, technologies and companies of the Group to make our presence in the area more effective and offer increasingly accessible services. The integration between pharmacies, telemedicine and the optical channel, together with the strengthening of industrial and commercial capacities, will have to support growth accompanied by improved profitability and balanced financial management, in the interest of all our stakeholders."

The Convergence Plan represents the main strategic innovation introduced after the listing. Otofarma intends to enhance the already consolidated activities, based on hearing aid know-how, relationships with pharmacies, distribution channels and internal production, alongside a new commercial organization that favors greater market penetration. The strategy distinguishes two complementary components: Otofarma 1.0, oriented towards the consolidation of the existing model and the expansion of services, and Otofarma 2.0, dedicated to the creation of a structured territorial commercial presence. The new structure does not replace existing activities, but aims to enhance them through operational synergies, digital tools and a more integrated organization.

As part of Otofarma 2.0, the Group plans to introduce territorial nuclei entrusted to dedicated managers, with responsibility for coordinating resources, developing the market and consolidating relationships with affiliated pharmacies. The model, designed to be progressively replicated in the various geographical areas, aims to improve commercial productivity, make the presence of the territory more effective and strengthen the ability to

patient acquisition and retention. The managerialization of the network will also be a factor of greater control and measurability of growth processes.

In the plan horizon, pharmacies remain one of the Group's main development channels, in line with its evolution towards a proximity health centre. The Plan provides for the strengthening of Telefarmamedica, the specialist telemedicine system developed as part of Otofarma's activities, through which pharmacies will be able to make specialist services available remotely using qualified operators, dedicated equipment and connection with healthcare professionals. Starting with teleaudiology, the offer may gradually be extended to other services, integrating prevention, assistance and solutions (hearing aids and non-hearing aids) in a more accessible patient experience.

At the same time, Otofarma intends to expand its presence in the optical channel through Odiens, promoting the adhesion of new stores to a model that combines hearing care services, training, technological equipment and operational support in optical centers. This path also includes the enhancement of the Sento Odiens Vedo brand, which integrates optical and hearing aid services. The expansion of the optical channel is aimed at diversifying the ways of accessing the Group's products and services and intercepting a demand that is still partially unexpressed.

Commercial development will be accompanied by industrial enhancement interventions, including the new production and training hub in Corsico, in the Milan area. The structure is intended to support the expansion of production capacity, the evolution of logistics and the training of affiliated professionals, in an area consistent with the geographical distribution of the Group's commercial activity. The Plan also envisages greater integration between the operating companies, enhancing their specific skills in the channels of pharmacies, opticians, supplies through ASL and independent retailers.

Research and development will continue to support the evolution of hearing care solutions and telemedicine, as well as the progressive expansion of the offer of complementary products and services. The aim is to strengthen the ability to respond to patients' needs, increase commercial opportunities by touchpoint and support the Group's competitive differentiation.

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ECONOMIC AND FINANCIAL OBJECTIVES 2026–2028

Based on the assumptions underlying the Business Plan, the Group expects significant revenue growth over the 2026–2028 period, supported by the progressive implementation of the Convergence Plan, network expansion and the integration of distribution channels. The revenue trend should translate into a more than proportional increase in EBITDA, benefiting from operating leverage and greater efficiency of the organisational and production structure. In particular, for the 2028 financial year, the Group estimates

revenues between Euro 28.5 and 31.0 million and EBITDA between Euro 2.8 and 3.2 million, corresponding to an EBITDA margin between 9.8% and 10.3%.

The Group expects growth to accelerate in 2027, in conjunction with the progress of new commercial initiatives, and a subsequent consolidation of benefits in 2028. Investments, for a cumulative value of Euro 6.3 million over the plan horizon, will be mainly directed to production and commercial capacity, technological infrastructure and the distribution network. It should be noted that the amount of investments includes Euro 1.7 million referring to the purchase of the property in Corsico (Milan) and the start of renovation activities.

While pursuing this development program, the Company expects, to maintain a positive net cash position over the horizon of the Plan, also through careful management of working capital, with an estimated net cash at the end of 2028 of between Euro 1.2 and 1.4 million. It should be noted that, over the Plan horizon, the economic and financial objectives reflect exclusively organic growth and do not include any growth operations by external lines.

Main economic and financial objectives 2028E: reference range

Euro m	2028E Min	2028E Max
Revenues	28,5	31,0
EBITDA	2,8	3,2
EBITDA margin (%)	9,8%	10,3%
Net financial debt/(net cash)*	(1,2)	(1,4)

** Values in parentheses indicate a net cash position. Projections are based on management's estimates, have not been audited and do not include external growth transactions.*

PRESENTATION AVAILABILITY AND FORWARD-LOOKING STATEMENTS

The presentation relating to the strategic guidelines and objectives of the 2026-2028 Business Plan will be made available on the Company's website in the Investor Relations section and in accordance with the procedures provided for by applicable legislation.
The indications relating to the future performance of the Group are of a forward-looking nature and reflect the assumptions and expectations of management at the date of approval of the Plan. These forecasts are subject to risks and uncertainties, including those related to external factors not directly controlled by the Company; actual results may differ, even significantly, from those projected. The economic and financial projections have not been audited.

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Filing of documentation. The presentation of the 2026-2028 Business Plan will be made available to the public by publication on the website www.otofarma.com in the "Investor Relations" section. For the dissemination of Information Regolamentate, the Company makes use of the EMARKET SDIR and STORAGE circuit, managed by Teleborsa, a

system for the dissemination and storage of Regulated Information authorised by Consob with resolutions no. 22517 and no. 22518 of 23/11/2022 pursuant to art. 113-ter, paragraph 4, letter a, of Legislative Decree no. no. 58/1998.

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The Otofarma SpA Group is a leader in the design, production and marketing of customized hearing aids in the Pharmacy channel. It has built its reputation on technological innovation and continuous research, offering advanced audiological solutions at a guaranteed democratic price, with the aim of making access to hearing care more equitable and widespread.
A pioneer in telemedicine, Otofarma was the first company in Europe to introduce specialist teleaudiology in pharmacies: today it directly manages this service in over 4,000 affiliated pharmacies, facilitating access to diagnosis and personalisation of prostheses.
Founded by Gennaro Bartolomucci, today President and CEO, the company holds IT and instrumental patents. Its devices and services are distributed exclusively through partner pharmacies, guaranteeing a controlled and quality-oriented model.

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