Press release

OTOFARMA: IN THE FIRST NINE MONTHS OF 2026 HEARING AIDS SOLD UP 8%

COMMERCIAL CHANNEL DEVELOPMENT ACCELERATES

8,811 hearing aids sold, compared to 8,125 in the first nine months of 2025. Strong growth in the optical channel (+607%) and consolidation of the pharmacy channel (+3%)

The expansion of the distribution network continues: 4,780 pharmacies and 357 affiliated optical centers as of September 30, 2026. Teleaudiology services (+34%) and specialist telemedicine (+255%) are growing

Naples, October 23, 2026 – Otofarma S.p.A. (EGM: OTO), a group specializing in the design, manufacturing and marketing of customized hearing aids and in the development of teleaudiology and telemedicine services, announces the main key performance indicators (KPIs) for the first nine months of 2026, which show a growth in sales volumes and a progressive strengthening of the Group's commercial presence.

The results achieved in the first nine months of 2026 reflect a development path consistent with the strategic guidelines set out in the Convergence Plan. The operational and commercial dynamics that characterized the period form the basis for the further expansion and enhancement of the Group's business model, in line with the objectives and initiatives outlined in the Business Plan approved by the Board of Directors on October 12, 2026.

Gennaro Bartolomucci, Chairman and CEO of Otofarma, said:

"The results of the first nine months of 2026 confirm the soundness of the commercial development path we have undertaken. The growth in sales volumes, accompanied by the significant expansion of the distribution network and the strengthening of the commercial structure, demonstrates the ability of our model to reach a growing number of customers through complementary channels. Particularly important is the acceleration of the optical channel, one of the Group's main growth drivers, alongside the consolidation of our presence in pharmacies. The growth of teleaudiology and telemedicine services also continues, strengthening our position in the field of community healthcare. We continue to work to enhance the synergies between the different channels and create the conditions for the gradual and sustainable growth of the business."

In the first nine months of 2026, Otofarma sold a total of 8,811 hearing aids, up 8.4% compared to 8,125 in the same period of 2025. The performance reflects the positive contribution of the main distribution channels and, in particular, the significant acceleration of the optical channel, one of the Group's key commercial growth drivers.

The results confirm the progressive expansion of Otofarma's distribution model, historically based on the pharmacy channel, through the development of additional touchpoints with end customers and the strengthening of teleaudiology and telemedicine activities.

The pharmacy channel is confirmed as the Group's main reference market, with 7,636 hearing aids sold, up 3.4% compared to 7,385 in the first nine months of 2025, accounting for approximately 87% of total volumes.

The performance of the optical channel was particularly significant, with 403 hearing aids sold, compared to 57 in the same period of 2025 (+607%). While still representing a small share of total sales, the channel

shows strong momentum, consistent with the commercial diversification path undertaken by the Group and with the Odiens project, dedicated to the optical sector.

The direct channel also performed well, with 427 hearing aids sold, up 10% compared to 388 in the first nine months of 2025, while the ASL (local health authority) channel recorded 345 hearing aids sold, compared to 295 in the same period of 2025 (+17%).

Hearing aids sold per channel – 9M 2026 vs 9M 2025

Distribution channel	9M 2026	9M 2025	Change %
Pharmacies	7,636	7,385	+3.4%
Opticians	403	57	+607.0%
Direct	427	388	+10.1%
ASL	345	295	+16.9%
Total	**8,811**	**8,125**	**+8.4%**

Management data not subject to audit. Percentage changes calculated on absolute values.

The Group continues to strengthen its geographic presence through the expansion of the distribution network. As of September 30, 2026, the network of affiliated pharmacies reached 4,780 stores, compared to 4,462 at the end of 2025, with a net increase of 318 pharmacies (+7.1%). The number of active pharmacies, i.e., those generating revenue, also grew, from 1,746 as of September 30, 2025 to 1,838 as of September 30, 2026.

The network expansion went hand in hand with a stronger sales organization: as of September 30, 2026, the Group had 271 sales representatives, compared to 199 at the end of 2025, a net increase of 72 (+36.2%).

In the first nine months of 2026, teleaudiology visits reached 6,835, compared to 5,108 recorded in the first nine months of 2025 (+33.8%). Growth in specialist telemedicine services was even stronger, rising from 1,131 to 4,018, an increase of 255.3%.

The growth also reflects the gradual roll-out of the service, which in the first half of 2025 was still in the start-up phase at a limited number of pilot pharmacies and became fully operational from the second half of 2025.

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The Group confirms its commitment to providing the market with quarterly updates on its key performance indicators, in order to ensure greater visibility into operating trends and commercial development.

The KPIs presented are management data that are not subject to audit and are not financial statement measures.

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Identification codes

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Otofarma S.p.A.

The Otofarma Group is active in the design, manufacturing and marketing of customized hearing aids, distributed mainly through the pharmacy channel, and in the development of teleaudiology and telemedicine services. The Group integrates technological innovation, audiology expertise and a nationwide distribution network, with the aim of promoting wider access to hearing care solutions. Through the development of the Odiens project, dedicated to the optical channel, Otofarma is progressively expanding its distribution and service model.

For more information

Otofarma S.p.A. – Investor Relations
Anna Incarnato Bartolomucci
anna.incarnato@otofarma.it
+39 347 0506780

My Twin Communication S.r.l. – Investor Relations Advisor
otofarma@mytwincommunication.com
Mara Di Giorgio | +39 335 7737417
Federico Caretti | +39 334 3240282

Alantra – Euronext Growth Advisor
ega@alantra.com
+39 334 6267242

SEC Newgate – Media Relations
Michele Bon – michele.bon@secnewgate.it – +39 338 693 3868
Francesca Brambilla – francesca.brambilla@secnewgate.it – +39 338 627 2146