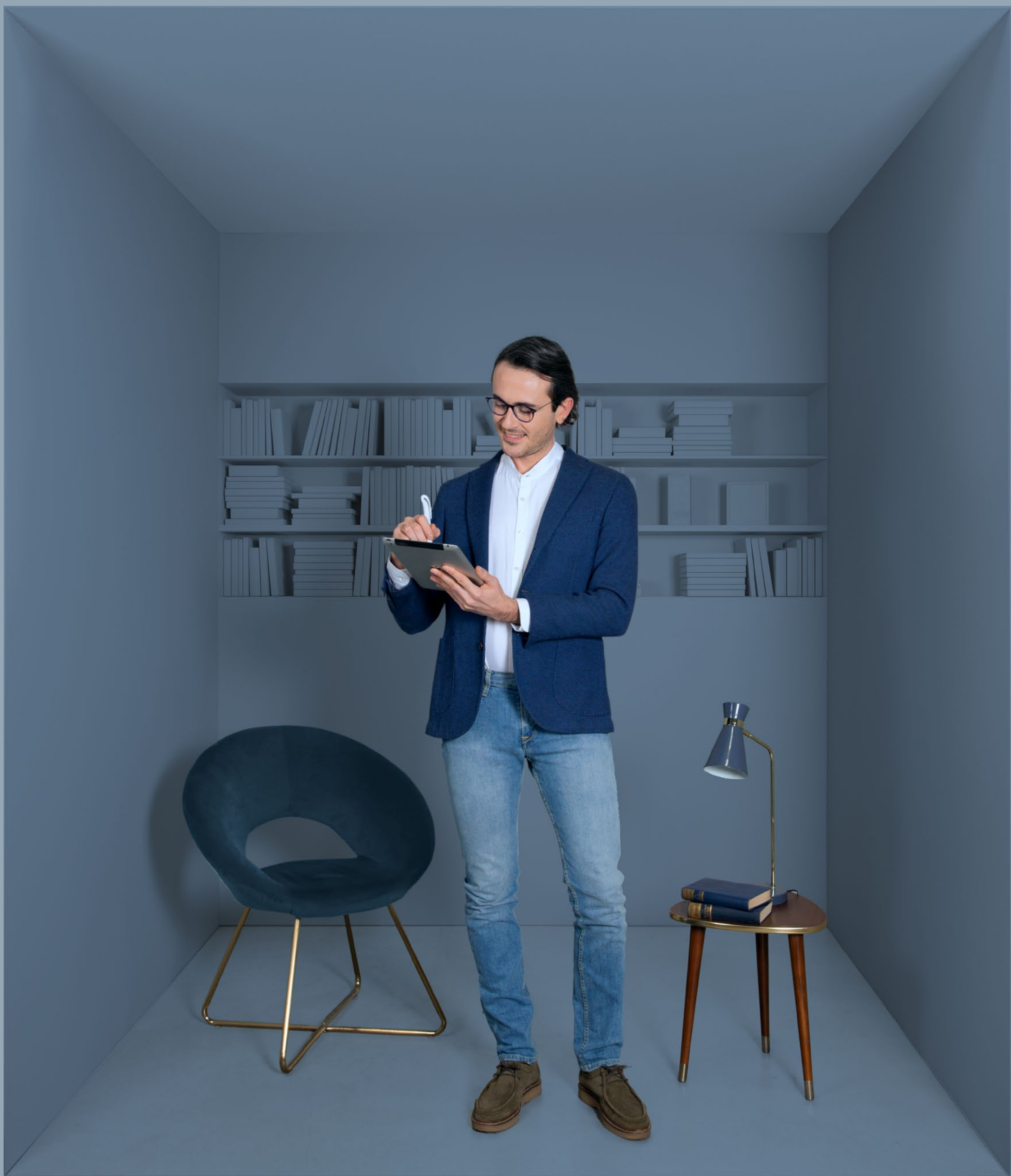
STILISTI URBANI - MADE IN MILAN

Abitare In®



INTERIM DIRECTORS' REPORT AS AT 30 JUNE 2026

MANAGEMENT AND CONTROL BODIES

Board of Directors

Luigi Francesco Gozzini - Chairman and Chief Executive Officer
Marco Claudio Grillo - Chief Executive Officer
Antonella Lillo - Independent Board member
Stefano Massarotto - Independent Board member
Mario Benito Mazzoleni - Independent Board member
Nicla Picchi - Independent Board member
Eleonora Reni - Board member
Giuseppe Carlo Vegas – Independent Board member

Board of Statutory Auditors

Ivano Passoni - Chairman
Matteo Ceravolo - Standing statutory auditor
Elena Valenti - Standing statutory auditor
Fanny Butera - Substitute statutory auditor
Marco Dorizzi - Substitute statutory auditor

Auditing firm
BDO Italia S.p.A.

Manager in charge of preparing the accounting documents
Cristiano Contini

Group structure as at 30 June 2026

- Abitare In Maggiolina S.r.l.
- Milano City Village S.r.l.
- Trilogy Towers S.r.l.
- Palazzo Naviglio S.r.l.
- Savona 105 S.r.l.
- Porta Naviglio Grande S.r.l.
- TheUnits S.r.l.
- Lambrate Twin Palace S.r.l.
- Abitare In Development 5 S.r.l.
- MyCity S.r.l.
- Homizy SIIQ S.p.A.

Abitare In Development 3 S.r.l., Abitare In Development 4 S.r.l., Abitare In Development 6 S.r.l, Abitare In Development 7 S.r.l., Mivivi S.r.l., Smartcity SIINQ S.r.l., Volaplana S.r.l., Deametra SIINQ S.r.l., Immaginare S.r.l., Creare S.r.l., Hommi S.r.l., Housenow S.r.l., Accursio S.r.l., Citynow S.r.l., Ziro S.r.l, Costuire In S.r.l, Edimi S.r.l., New Tacito S.r.l., Just Home S.r.l., Hub32 S.r.l., MyTime S.r.l., GMC Holding S.r.l.

INTRODUCTION

On 18 March 2016, Legislative Decree no. 25 of 15 February 2016 (the "Decree"), transposing Directive 2013/50/EU amending Directive 2004/109/EC on information about listed issuers (so-called Transparency Directive) came into force. The Decree eliminated the obligation to publish the interim directors’ report in order to reduce administrative charges for listed issuers and to mitigate the focus on short-term results by issuers and investors.

With its notice of 21 April 2016, Borsa Italiana specified that for issuers with shares listed in the Star segment, the provisions of the Stock Exchange Regulations on the publication of the interim directors’ report and, in particular, Article 2.2.3, paragraph 3, of the Stock Exchange Regulations, will continue to apply.

Consequently, this interim directors’ report has been prepared to follow on from the previous interim reports, as indicated by the existing Article 154-ter, paragraph 5, of the Consolidated Law on Finance ("TUF"). Therefore, the provisions of the international accounting standard on interim financial reporting (IAS 34 "Interim financial reporting") are not adopted.

The International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and the related interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), endorsed by the European Commission and in force at the time of approval of this Report, have been applied for the valuation and measurement of the accounting figures included in this Interim Directors’ Report. The accounting standards and criteria are consistent with those used for the preparation of the financial statements at 30 September 2025, which should be referred to for further details.

In view of the fact that Abitare In S.p.A. (hereinafter also “Abitare In”) holds controlling interests, the Interim Directors’ Report has been prepared on a consolidated basis. All information included in this Report relates to the consolidated data of the AbitareIn Group.

The Interim Directors’ Report at 30 June 2026 was approved by the Board of Directors on 7 August 2025.

The subsidiaries’ quarterly reports, used for the preparation of this Consolidated Interim Directors’ Report, were reclassified for consistency with the parent company.

The data in this document are expressed in Euro, unless otherwise indicated.

The scope of consolidation as of 30 June 2026 is unchanged from the year ended at 30 September 2025.

The following companies are included in the scope of consolidation (on a line-by-line basis):

Subsidiaries	Registered office	Share Capital	% of ownership
Abitare In Development 3 S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Abitare In Development 4 S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Abitare In Development 5 S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Abitare In Development 6 S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Abitare In Development 7 S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Abitare In Maggiolina S.r.l.	Milan, via degli Olivetani 10/12	100,000	100%
Accursio S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Citynow S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Costruire In S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Creare S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Deametra Siinq S.r.l.	Milan, via degli Olivetani 10/12	50,000	71,20%*
Edimi S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
GMC Holding S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Homizy Siiq S.p.A.	Milan, via degli Olivetani 10/12	115,850	71.20%
Hommi S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Housenow S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Hub32 S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Immaginare S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Just Home S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Lambrate Twin Palace S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Milano City Village S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Mivivi S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
MyCity S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
MyTime S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
New Tacito S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Palazzo Naviglio S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Porta Naviglio Grande S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Savona 105 S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Smartcity Siinq S.r.l.	Milan, via degli Olivetani 10/12	50,000	71,20%*
TheUnits S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Trilogy Towers S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Volaplana S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%
Ziro S.r.l.	Milan, via degli Olivetani 10/12	10,000	100%

*: 71.20% owned by Abitare In S.p.A. through Homizy S.p.A.

ABITARE IN GROUP'S INTERIM REPORT ON OPERATIONS

The AbitareIn Group specialises in the development of residential projects of urban regeneration and rebuilding, which involve the purchase of disused or abandoned properties, their demolition or refurbishment for the construction of new residential complexes (demolition and construction are entirely outsourced through the signing of contract works agreements) and, finally, their sale. The Group targets mainly families, focusing its development activity primarily on the semi-central and semi-peripheral areas of the city of Milan, the selection of which — the result of careful research within a portfolio of opportunities identified by a team internal to the Issuer — is made on the basis of the socio-economic fabric, demographic dynamics and the supply-demand relationship.

Urban regeneration, at the heart of our daily work, is for us also an ethical challenge: to give new dignity to spaces and to the people who inhabit them. For this reason we select properties and areas with characteristics such as to foster the increase of their value over time and to contribute positively to the quality of urban living.

In this scenario, innovation and the performance of buildings are essential factors, which enable us to maintain leadership and competitiveness in a market where the demand for homes is increasingly oriented towards buildings with high energy performance, characterised by a responsible management of natural resources and with particular attention to the well-being of the people who live in them.

AbitareIn is aware that it operates in a context, that of urban regeneration, which involves various interests: for this reason our objective is to pursue the sustainability of projects, not only from an economic point of view, but also a social and environmental one.

In this effort we are guided by a system of values that places at its centre an architecture respectful of the environment and of the dynamics of the territory (Built for planet), with attention to people, starting from the customers and from our staff who help them to develop and personalise their home project (Built for People). Abitare In looks beyond the horizon of the individual residential development, with a long-term industrial vision, transparent governance and scalable regeneration projects that have indirect impacts on the city and its inhabitants (Built for Prosperity).

Thus, our model is capable of creating value for all stakeholders: shareholders, customers, employees, and the city. To achieve these results, we are constantly working on several fronts:

- Refining the business model, which, thanks to the corporate structure, project financing methods, and realization timelines, guarantees our shareholders;
- Paying strong attention to the environmental impact of projects, through the construction of only highly energy-efficient buildings and significant green areas;
- Maximizing effects on the city and territory through urban regeneration projects that help increase the qualitative standard of buildings;
- Investing resources in continuous training for employees and collaborators, both on professional topics and to create a positive and proactive working environment.

The realization of our sustainable urban regeneration projects contributes to creating value for the city and its neighborhoods:

1. The recovery of abandoned and dilapidated buildings immediately results in the revitalization of not only the targeted space but the entire neighborhood, leading to an increase in the value of surrounding properties.

2. Housing projects are often integrated with the construction of public works benefiting the entire neighborhood.
3. In the case of old buildings affected by significant environmental issues, the intervention also includes soil remediation and the removal and disposal of hazardous materials such as asbestos, benefiting the safety and well-being of all citizens.
4. The construction of residential complexes comprising hundreds of apartments leads to an increase in the population in the area, thereby increasing the demand for services, which translates into higher revenue for neighborhood businesses and the emergence of new activities.

Since the end of 2019, the Group has launched the "Homizy" project. Homizy S.p.A. is now an Innovative SME, 71.2% owned by the parent company Abitare In S.p.A., dedicated to developing a new strategic business line, specifically the development and leasing of residential properties through co-living solutions, listed on the Euronext Growth Milan, Professional segment.

In particular, Homizy aims to offer young people, aged between 20 and 35, who are embarking on a career in a city different from their place of origin or who are seeking housing autonomy from their families, a housing solution that guarantees efficient management and maintenance, innovative services, and socialization spaces.

Group operating performance in the period ending 30 June 2025

The main elements of the reclassified consolidated income statement and the reclassified consolidated statement of financial position are presented below.

Reclassified consolidated income statement

Description Values in units of Euro	30.06.2026	% of core-business revenues	30.06.2025	% of core-business revenues
Revenues from the sale of properties	73,432,939	132.79%	10,642,779	12.59%
Rental revenues	545,023	0.99%		
Change in inventories of work in progress and finished products	(28,970,769)	-52.39%	40,345,761	47.71%
Change in inventories for the purchase of property complexes	4,270,000	7.72%	10,500,000	12.42%
Other revenues	6,024,304	10.89%	23,068,084	27.28%
Total consolidated revenues	55,301,497	100.00%	84,556,624	100.00%
Production costs	44,398,502	80.28%	69,636,983	82.36%
ADDED VALUE	**10,902,994**	**19.72%**	**14,919,641**	**17.64%**
Labour cost	2,915,244	5.27%	2,837,952	3.36%
Other operating costs	2,532,888	4.58%	2,515,338	2.97%
EBITDA	**5,454,863**	**9.86%**	**9,566,351**	**11.31%**
Amortisation, depreciation, write-downs and other provisions	2,463,451	4.45%	991,423	1.17%
EBIT	**2,991,412**	**5.41%**	**8,574,928**	**10.14%**
Financial income and expenses and value adjustments of financial assets	(5,935,981)	-10.73%	(6,564,234)	-7.76%
EBT	**(2,944,570)**	**-5.32%**	**2,010,694**	**2.38%**
Income taxes	812,555	1.47%	(901,201)	-1.07%
Profit (loss) for the year	**(2,132,015)**	**-3.86%**	**1,109,493**	**1.31%**

The assessment of the Group's economic performance is carried out by considering certain alternative performance indicators (Alternative Performance Measures), as provided for by the European Securities and Markets Authority (ESMA) following the issuance of CONSOB communication no. 92543/15 of 3 December 2015, which makes applicable the guidelines published on 5 October 2015 by ESMA regarding their presentation in regulated information disseminated or in prospectuses published as from 3 July 2016.

Below is the description of the economic performance indicators used by the Group:

- Added Value (or AV): represents an indicator of operating performance and is calculated by subtracting production costs from the revenues of the Group's core business;
- EBITDA (or Gross Operating Margin): represents an indicator of operating performance and is calculated by adding to EBIT the amortisation, depreciation, write-downs and other provisions.

The third quarter of the financial year closed with CONSOLIDATED REVENUES of € 55.3 million (€ 84.6 million at 30 June 2025), mainly deriving from:

- € 73.4 million of sales revenues mainly deriving from the notarial deeds of sale of the property units of completed projects (€ 10.6 million at 30 June 2025);
- € 4.3 million of change in inventories for the purchase of new property complexes, relating to the definitive purchase of an area in Milan (€ 10.5 million at 30 June 2025);
- € -28.9 million of negative change in inventories for work in progress, net of the release from inventory due to the delivery (following the notarial deed of sale) of the apartments to customers (positive change of € 40.3 million at 30 June 2025).

Production progress amounting to € 48.2 million.

- € 6.0 million of Other Revenues (€ 23.1 million at 30 June 2025) mainly include:
  - The increases in property, plant and equipment in progress relating to investments in properties intended for lease under the co-living formula held by the subsidiaries Smartcity S.r.l. and Deametra S.r.l. for a total of € 4.8 million;
  - Other revenues for services to third parties relating to pre- and post-sale services provided by the holding company AbitareIn for an amount of approximately € 1.0 million.

CONSOLIDATED EBITDA OF € 5.5 MILLION (€ 9.6 million at 30 June 2025)

CONSOLIDATED EBT is negative by € 2.9 million (positive by € 2.0 million in the third quarter of 2025). Margins are strongly affected by the urban-planning standstill in the Municipality of Milan, with the consequent failure to launch new projects, by the adoption of the new guidelines of the Municipality of Milan on the new rules for the issuance of building permits, as well as by the increased incidence of fixed structural costs, which the Company chose to preserve in order to maintain the full operational capacity needed to resume activity once the phase of permitting uncertainty is overcome. Furthermore, the figure is negatively affected, by € 2.0 million, by the amortisation and charges connected with the entry into service of the two co-living buildings of the subsidiary Homizy, in the process of being progressively leased.

Reclassified consolidated statement of financial position

Uses Values in units of Euro	30.06.2026	30.09.2025
Intangible fixed assets	1,551,017	1,765,978
Property, plant and equipment	70,175,095	61,994,085
Financial fixed assets		0
Equity investments in other companies	844,050	1,288,294
Other non-current assets	1,447,603	3,808,132
Other current assets	18,796,850	31,436,077
Inventories	238,537,237	260,699,958
Other current and non-current liabilities	-79,841,348	-99,150,096
NET INVESTED CAPITAL	**251,510,504**	**261,842,428**
Cash and cash equivalents	-7,265,248	-4,900,576
Financial assets measured at fair value	-3,027,192	-3,004,692
Current financial payables	67,262,271	53,499,662
Non-current financial payables	85,640,980	105,190,031
NET FINANCIAL DEBT	**142,610,812**	**150,784,425**
Share capital	133,075	133,075
Reserves and retained earnings (losses)	110,898,632	110,540,890
Profit (loss) for the year	-2,132,015	384,038
SHAREHOLDERS' EQUITY	**108,899,693**	**111,058,003**
SOURCES OF FINANCING	**251,510,504**	**261,842,428**

The change in property, plant and equipment is mainly due, net of the amortisation and depreciation for the period, to the recognition of furniture and furnishings following the signing of leasing contracts for the furnishings present in the apartments and in the common areas of the properties of the co-living lease projects, held by the subsidiary Homizy S.p.A., for a total value of € 4.5 million, and to the development costs relating to the properties intended for lease under the co-living formula by the subsidiary Homizy S.p.A. for a total value of € 4.8 million.

Equity investments in other companies decreased due to the write-down of the equity investment in Tecma Solutions S.p.A. for an amount of € 0.4 million.

The decrease in inventories is mainly due to the releases resulting from the deliveries of the property units of completed projects.

Financial Debt

	Financial Debt 30.06.2026 amounts in Euro units	30.06.2026	30.09.2025	Change
A.	Cash and cash equivalents	7,265,248	4,900,576	2,364,672
B.	Means equivalent to cash and cash equivalents		-	-
C.	Other current financial assets	3,027,192	3,004,692	22,500
D.	**Liquidity (A) + (B) + (C)**	**10,292,440**	**7,905,268**	**2,387,172**
E	Current financial payables	5,756,311	2,452,795	3,303,516
F.	Current portion of non-current debt	61,505,961	51,046,867	10,459,094
G.	**Current financial debt (E) + (F)**	**67,262,271**	**53,499,662**	**13,762,609**
H.	**Net current financial debt (G) - (D)**	**56,969,831**	**45,594,394**	**11,375,437**
I.	Non-current financial payables	85,640,980	105,190,031	(19,549,051)
J.	Debt instruments	-	-	-
K.	Trade payables and other non-current payables	-	-	-
L.	**Non-current financial debt (I) + (J) + (K)**	**85,640,980**	**105,190,031**	**(19,549,051)**
M.	**Total financial debt (H) + (L)**	**142,610,812**	**150,784,425**	**(8,173,613)**

Net financial debt represents an indicator of the financial structure and is calculated as the sum of short-term financial payables ("Current financial debt" and "Current portion of non-current debt") and long-term financial payables ("Non-current financial debt", "Debt instruments" and "Trade payables and other non-current payables"), net of liquidity and cash equivalents ("Cash and cash equivalents", "Cash equivalents" and "Other current financial assets"). This measure is calculated as provided for by Guidance no. 39 issued on 4 March 2021, applicable from 5 May 2021 in line with the warning notice no. 5/21 issued by CONSOB on 29 April 2021.
Other current assets consist exclusively of investment lines made by the holding company Abitare In S.p.A. whose duration does not exceed 12 months.
The Group's net financial debt amounts to € 142.6 million (€ 150.8 million at 30 September 2025), of which Euro 28.9 million relating to the holding company Abitare In S.p.A., Euro 39.6 million relating to the Homizy Group and Euro 74.2 million relating to the operating vehicles.
The change is mainly attributable to the absorption deriving from ordinary operations for a total of Euro 60 million, against collections deriving mainly from the notarial deeds of sale of the property units for a total amount of approximately Euro 60 million and from the deposit paid by Techbau upon signing of the preliminary agreement.

Main activities and events in the period

During the reference period, the Group continued its operating activities on the areas of the pipeline, both on those with construction activities already under way and on those at a less advanced stage.
Also during the reference period, the Company launched, with a leading international operator, a joint venture for the development of a residential project of more than 200 apartments in Rome.
On 21 January 2026, the Shareholders' Meeting of AbitareIn resolved, among other matters, to grant the Board of Directors the powers for the purchase and disposal of treasury shares, for a duration of 18 months and for a maximum of € 20 million, as well as the revocation of the previous authorisation.
The Meeting, in extraordinary session, also approved the amendment of Art. 3 (corporate purpose) of the Articles of Association, making explicit, among the activities instrumental to the achievement of the corporate purpose, the Company's power to subscribe, also through the contribution of properties, as well as to purchase or dispose of units of Collective Investment Undertakings (OICR), possibly to be established.
In February, the works on Palazzo Sintesy — part of the Rubattino Urban Requalification Programme — were completed, the notarial deeds of sale of which began in the last days of March. As at the date of this report, 128 property units have been sold by notarial deed, for a total of Euro 54.3 million.
In addition, the second building for residential lease under the co-living formula of the subsidiary Homizy S.p.A. was completed and opened.
In June, the works on the second building of the Porta Naviglio Grande project were completed, the notarial deeds of sale of which began in the last days of the month. As at the date of this report, 33 property units have been sold by notarial deed, for a total of Euro 16.3 million.
On 9 June 2026, the Company signed a preliminary agreement for the disposal to Techbau S.p.A. of the equity investments representing 100% of the share capital of 14 special-purpose vehicles and relating to the same number of residential initiatives awaiting authorisation.
The transaction concerns the disposal of the wholly-owned equity investments held by Abitare In in the following special-purpose vehicles: Accursio S.r.l., Citynow S.r.l., Creare S.r.l., Abitare In Development 4 S.r.l., Abitare In Development 6 S.r.l., Savona 105 S.r.l., Edimi S.r.l., GMC Holding S.r.l., Hommi S.r.l., Housenow S.r.l., Immaginare S.r.l., New Tacito S.r.l., Volaplana S.r.l. and Ziro S.r.l., which each hold, or are prospective purchasers of, a residential development initiative in the Municipality of Milan (with the exception of Abitare In Development 6 S.r.l., whose property initiative concerns an area in the Municipality of Florence), which have not yet obtained the relevant building permits for their realisation, for a total of approximately 164,000 commercial square metres.
It is also noted that the contract provides for the disposal, upon the occurrence of certain conditions, also of the 100% equity investment in Mivivi S.r.l. or, alternatively, of the related building rights, at the buyer's discretion, for a consideration of up to Euro 2.6 million.
The transaction takes place in the context of the ongoing slowdown of the urban-planning permitting cycle in the Municipality of Milan, which continues to generate significant operational, economic and financial impacts on the Company and the Group. (Please refer to the following paragraph for further information on the terms of the agreement).
In this context, keeping the property initiatives within the Group's perimeter would have entailed, for a period that is currently unpredictable, the incurring of structural costs and maintenance

charges against persistent uncertainty as to the timing and manner of resumption of the ordinary permitting process.

Events after 30 June 2026

On 20 July 2026, the Ordinary Shareholders' Meeting of the Company was held, convened to express its non-binding orientation on the sole item on the agenda: "Disposal to Techbau S.p.A. of the equity investments held by Abitare In S.p.A. in certain subsidiaries: non-binding opinion of the Ordinary Shareholders' Meeting".

The proposal of the Board of Directors, described in the Explanatory Report made available to shareholders on the Company's website and on the authorised storage mechanism 1Info (www.1info.it) on 19 June 2026, was approved with the favourable vote of 66.7% of the share capital represented at the meeting.

During the discussion at the Meeting, some shareholders urged the Board of Directors to promptly make the decisions relating to the use of the proceeds deriving from the transaction with a view to distributing value to shareholders. The Board of Directors will therefore meet promptly in order to assess and resolve on the matter, in compliance with the applicable regulations and taking into account the needs of the Company and the Group.

On 27 July 2026, the Company published its sixth Sustainability Report, relating to the 2025 financial year, prepared on a voluntary basis to share with all stakeholders the Company's progress along its responsible development strategy. The document measures the concrete impact of the company's choices in the Social, Economic, Environmental and Governance spheres, in a year in which the European rules on the decarbonisation of buildings took a decisive step from the phase of intentions to that of application.

The document was prepared in accordance with the Guidelines of the GRI Sustainability Reporting Standard (GRI Standards) of 2021 and describes the commitment of AbitareIn, guided by the Sustainable Development Goals (SDGs), i.e. the 17 Sustainable Development Goals identified by the United Nations in 2015, aimed at safeguarding the planet and the well-being of its inhabitants.

On 30 July 2026, the disposal to Techbau New Living S.r.l. was completed, designated by Techbau S.p.A. as purchaser of the equity investments representing 100% of the share capital of 14 special-purpose vehicles, relating to the same number of residential initiatives awaiting authorisation, the related preliminary agreement of which had been signed on 9 June 2026.

The overall enterprise value of the Target Companies was determined at Euro 141.1 million.

The consideration for the disposal amounts to Euro 101.3 million, paid as follows:

- Euro 8 million, paid on 12 June 2026,
- Euro 50.8 million paid on 30 July 2026,
- Euro 42.5 million by 9 September 2027; this deferral of payment is assisted by a first-demand autonomous guarantee.

The transaction also entails a significant reduction in the Group's consolidated debt, also as a result of the transfer to the buyer of the project debt attributable to the disposed companies, amounting to Euro 40 million.

The contract also provides for certain mechanisms for the deferred revision of the consideration, upwards and/or downwards, connected with the occurrence of specific future events relating to the individual property initiatives. (For further information, please refer to the Explanatory Report — paragraph 3.3 — prepared by the Company for the Meeting of 20 July 2026).

By virtue of an addendum to the contract, the parties agreed to grant the buyer a put option, to be exercised by 31 October 2026, over three target companies, at the same value recognised in the transaction (Euro 17.4 million in total), and subject only to adjustment for the changes in the relevant net financial position as at the resale date. Payment, in that case, would take place through partial set-off against the third tranche (due by 9 September 2027) of the consideration for the transaction, therefore without any cash outlay for the Company. The initiatives possibly repurchased by AbitareIn would thus return to the full availability of the Company, which will assess the best ways to enhance their value.
Also on 30 July 2026, the Board of Directors resolved to request Borsa Italiana S.p.A. to exclude the Company's ordinary shares from STAR status, pursuant to Article 2.5.7 of the Rules of the Markets organised and managed by Borsa Italiana S.p.A.
The decision is primarily motivated by the change in the Group's size profile, which makes certain requirements characterising the STAR segment — including the publication of quarterly data — of limited significance.
On 5 August 2026, the Company signed a service contract with a leading asset management company (SGR) for a residential project of approximately 80 apartments in Milan, which provides for the conservation of the existing building and its renovation, through a process of regenerating currently empty spaces. On the basis of the contract, in addition to the design and preparation of the permitting process (already carried out), the Company will provide its services for marketing, sales and customer management activities.

Outlook

Notwithstanding a downsizing of the development pipeline perimeter resulting from the completion of the disposal transaction to Techbau, the Group will continue its activity in the residential development sector.
In particular, following the transaction, Abitare In has remained the holder, among other things, of: (i) the equity investment of approximately 71% in Homizy S.p.A., a company listed on Euronext Growth Milan, Professional segment, active in "build to rent" under the co-living formula; (ii) the wholly-owned equity investment in Costruire In S.r.l., the Group's general contractor; (iii) the vehicle owning the offices located in viale Umbria in Milan, of approximately 2,000 sqm of GLA, on which there is a debt of approximately Euro 2.8 million; (iv) the vehicles holding the projects already provided with the necessary building permits and at an advanced stage of realisation or in the process of being delivered to customers, as well as (v) the operating structure and other special-purpose vehicles of minor relevance.
Furthermore, it is recalled that, as at the date of this report, an agreement is under way for the development, in partnership, of a project of more than 200 apartments in Rome, and the service contract has also been finalised for a further initiative, for the construction of approximately 80 apartments in Milan, owned by a leading asset management company (SGR). These transactions are governed by service contracts, with an average four-year duration, which provide for remuneration comprising a fixed component and a variable component linked to the economic results of the project, as well as to the amount of equity possibly invested by Abitare In in the initiative.
Bearing in mind that the evolution of the Milan urban-planning situation will be a determining factor, in the coming months the Company will focus on: (i) the continuation and completion of the construction sites under way, with the delivery of the apartments of the already-authorised initiatives; (ii) the optimisation and lightening of the Company's financial structure; (iii) the assessment, by the Board of Directors, of the best ways to enhance the value of any excess liquidity,

in the interest of the Company and its shareholders; and (iv) the assessment of investment opportunities in new initiatives, also in partnership with other operators, further developing the Company's business model through service contracts and other forms of collaboration that limit the deployment of own capital, leveraging the know-how built up over time.

Research & Development activities

During the third quarter, no significant investments were recorded.

Overview of the main pending litigations

There were no changes with respect to those described in the half-yearly consolidated financial statements at 31 March 2026.

Other information

Adoption of the legislative simplification process adopted with CONSOB resolution no. 18079 of 20 January 2012

On 10 December 2020, the Board of Directors of Abitare In S.p.A. resolved to adopt the simplification regime provided for in Articles 70, paragraph 8, and 71, paragraph 1-bis, of the Regulation adopted by CONSOB with resolution no. 11971 of 14 May 1999, as amended, thus availing itself of the right to waive the obligations to publish the information documents envisaged in Annex 3B of the aforementioned CONSOB Regulation at the time of significant mergers, demergers, capital increases through the contribution of assets in kind, acquisitions and disposals.

Consolidated Statement of Financial Position

	30.06.2026	30.09.2025
Property, plant and equipment	70,175,095	61,994,085
Intangible assets	1,551,017	1,765,978
Financial assets	-	-
Equity investments in other companies	844,050	1,288,294
Deferred tax assets	1,447,603	3,808,132
TOTAL NON-CURRENT ASSETS	**74,017,766**	**68,856,489**
Inventories	238,537,237	260,699,958
Financial assets measured at fair value	3,027,192	3,004,692
Trade receivables	1,304,372	4,124,892
Other current assets	8,728,603	18,824,578
Current tax assets	8,763,875	8,486,607
Cash and cash equivalents	7,265,248	4,900,576
TOTAL CURRENT ASSETS	**267,626,527**	**300,041,303**
TOTAL ASSETS	**341,644,292**	**368,897,792**
Share capital	133,075	133,075
Reserves	46,551,502	46,480,798
Retained earnings/(losses)	60,984,786	60,668,696
Profit/(loss) for the year	-1,421,655	384,038
GROUP SHAREHOLDERS' EQUITY	**106,247,709**	**107,666,607**
Profit and reserves attributable to non-controlling interests	2,651,984	3,391,396
SHAREHOLDERS' EQUITY	**108,899,693**	**111,058,003**
Non-current financial liabilities	85,640,980	105,190,031
Employee benefits	597,923	379,231
Other non-current liabilities	805,703	630,938
Non-current deposits and advances from customers	9,481,615	37,671,461
Deferred tax liabilities	5,664,982	5,914,876
TOTAL NON-CURRENT LIABILITIES	**102,191,203**	**149,786,537**
Current financial liabilities	67,262,271	53,499,662
Trade payables	21,334,695	29,552,365
Other current liabilities	15,527,672	12,555,763
Current deposits and advances from customers	26,239,471	11,284,762
Current tax liabilities	189,288	1,160,700
TOTAL CURRENT LIABILITIES	**130,553,397**	**108,053,252**
TOTAL LIABILITIES	**232,744,600**	**257,839,789**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**341,644,292**	**368,897,792**

Consolidated Income Statement

	30.06.2026	30.06.2025
Sales revenues	73,432,939	10,642,779
Rental revenues	545,023	
Change in inventories for work in progress	-28,970,769	40,345,761
Change in inventories for the purchase of new areas	4,270,000	10,500,000
Other revenues	6,024,304	23,068,084
TOTAL REVENUES	**55,301,497**	**84,556,624**
Property purchases for development for sale	4,270,000	10,500,000
Property purchases for development for lease	-	-
Purchases of raw materials, ancillary materials, consumables and goods	20,128	35,707
Costs for services	39,653,507	58,332,075
Rentals and other	454,867	769,201
Personnel costs	2,915,244	2,837,952
Amortisation and depreciation	2,463,451	857,614
Write-downs and provisions	-	133,809
Other operating costs	2,532,888	2,515,338
TOTAL OPERATING COSTS	**52,310,085**	**75,981,696**
OPERATING RESULT (EBIT)	**2,991,412**	**8,574,928**
Financial income	41,824	233,655
Financial expenses	(5,977,805)	(6,797,889)
PROFIT BEFORE TAXES (EBT)	**-2,944,570**	**2,010,694**
Taxes	812,555	(901,201)
PROFIT (LOSS) FOR THE YEAR	**-2,132,015**	**1,109,493**
Of which:		
Net result attributable to non-controlling interests	(710,360)	(124,369)
Net result attributable to the Group	(1,421,655)	1,233,862

Consolidated Statement of Comprehensive Income

	30.06.2026	30.06.2025
Profit (loss) for the year	**-2,132,015**	**1,109,493**
Other components of comprehensive income		
That will not be subsequently reclassified to profit or loss		
Employee benefits	14,977	(31,278)
Tax effect	(3,594)	7,543
Total	**11,383**	**(23,735)**
That will be subsequently reclassified to profit or loss		
Hedging instruments	55,724	(21,868)
Tax effect	(13,374)	5,249
Total	**42,350**	**(16,619)**
Total change in OCI reserve	**53,733**	**(40,354)**
Comprehensive result for the period	**(2,078,282)**	**1,069,139**
Of which:		
Net result attributable to non-controlling interests	(710,360)	(124,369)
Net result attributable to the Group	(1,367,922)	1,193,508

Statement of Changes in Equity

	Share capital	Share premium reserve	Legal reserve	Stock grant reserve	FTA reserve	Treasury shares reserve	Consolidation reserve	OCI reserve	Retained earnings	Profit for the year	Total	Equity attributable to non-	Total
Shareholders' equity 1 October 2024	**133,075**	**41,148,255**	**39,651**	**4,334,015**	**280,589**	**(5,113,365)**	**5,876,568**	**(83,020)**	**54,939,996**	**5,781,382**	**107,337,146**	**3,627,911**	**110,965,057**
Result for the year										1,233,862	**1,233,862**	(124,369)	**1,109,493**
Actuarial measurement of TFR								(23,735)			**(23,735)**		**(23,735)**
Measurement of hedging derivatives								(16,619)			**(16,619)**		**(16,619)**
Change in consolidation scope									(52,526)		**(52,526)**	(29,974)	**(82,500)**
Allocation of the result for the year									5,781,382	(5,781,382)	**-**		**-**
Shareholders' equity 30 June 2025	**133,075**	**41,148,255**	**39,651**	**4,334,015**	**280,589**	**(5,113,365)**	**5,876,568**	**(123,374)**	**60,668,852**	**1,233,862**	**108,478,128**	**3,473,568**	**111,951,696**

	Share capital	Share premium reserve	Legal reserve	Stock grant reserve	FTA reserve	Treasury shares reserve	Consolidation reserve	OCI reserve	Retained earnings	Profit for the year	Total	Equity attributable to non-	Total
Shareholders' equity 1 October 2025	**133,075**	**41,148,255**	**39,651**	**4,334,015**	**280,589**	**(5,113,365)**	**5,876,568**	**(84,915)**	**60,668,696**	**384,038**	**107,666,607**	**3,391,396**	**111,058,003**
Result for the year										(1,421,655)	**(1,421,655)**	(710,360)	**(2,132,015)**
Actuarial measurement of TFR								14,980			**14,980**		**14,980**
Measurement of hedging derivatives								55,724			**55,724**		**55,724**
Change in consolidation scope									(67,948)		**(67,948)**	(29,052)	**(97,000)**
Allocation of the result for the year									384,038	(384,038)	**-**		**-**
Shareholders' equity 30 June 2026	**133,075**	**41,148,255**	**39,651**	**4,334,015**	**280,589**	**(5,113,365)**	**5,876,568**	**(14,211)**	**60,984,786**	**(1,421,655)**	**106,247,708**	**2,651,984**	**108,899,692**

Consolidated Statement of cash flows (indirect method)

	30.06.2026	30.06.2025
Operating activities		
Profit (loss) for the year	(2,132,015)	1,109,493
Income taxes	(812,555)	901,201
Financial income	(27,365)	(233,655)
Financial expenses	4,143,760	6,797,889
Net provisions		238,075
Amortisation, depreciation and write-downs of property, plant and equipment and intangible assets	2,463,451	857,614
Cash flow before changes in net working capital	**3,635,276**	**9,670,617**
Decrease/(increase) in inventories	22,162,721	(50,845,761)
Increase/(decrease) in trade payables	(8,217,670)	13,162,312
Decrease/(increase) in trade receivables	2,820,520	1,731,845
Changes in other current/non-current assets and liabilities	1,095,957	(4,895,059)
Net financial expenses/income paid/collected	(3,699,395)	(6,728,679)
Taxes paid		(47,882)
Use of provisions		(87,348)
Cash flow generated/(absorbed) by operating activities (A)	**17,797,410**	**(38,039,955)**
Investing activities		
Investments in property, plant and equipment		(126,912)
Property investments	(10,429,501)	(18,650,003)
Investments in intangible assets		(358,827)
Cash flow generated/(absorbed) by investing activities (B)	**(10,429,501)**	**(19,135,742)**
Financing activities		
Drawdown of bank loans	28,078,592	49,630,220
Repayment of bank loans	(30,343,250)	(15,394,192)
Change in current/non-current financial liabilities	(2,716,081)	5,587,677
Net changes in current financial assets	(22,500)	9,782,274
Change in consolidation scope		(82,500)
Cash flow generated/(absorbed) by financing activities (C)	**(5,003,239)**	**49,523,479**
Net cash flow for the period (A)+(B)+(C)	**2,364,670**	**(7,652,218)**
Cash and cash equivalents at beginning of period	**4,900,576**	**13,776,733**
Increase/(decrease) in cash and cash equivalents from 1 October to 30 June	2,364,670	(7,652,218)
Cash and cash equivalents at end of period	**7,265,246**	**6,124,515**

DECLARATION PURSUANT TO ARTICLE 154 BIS, PARAGRAPH 2 OF LEGISLATIVE DECREE NO. 58/1998

The Manager in charge of preparing the accounting and corporate documents Cristiano Contini declares, pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance (Legislative Decree 58/1998), that the Interim Directors' Report at 30 June 2026 corresponds to the documentary results, accounting books and records.

The Manager in charge of preparing the accounting and corporate documents
Cristiano Contini

On behalf of the Board of Directors
The Chairman
Luigi Gozzini