



PRESS RELEASE

TXT: Board of Directors Reviews Preliminary FY 2025 Results

Consolidated revenues €394 million (+29%)

EBITDA €60 million (+53%), with EBITDA margin above 15%

Normalized organic revenue growth +12%

Milan, 27 February 2026 – 14:00

The Board of Directors of TXT e-solutions, chaired by Enrico Magni, reviewed today the preliminary financial results as of December 31, 2025, related to consolidated revenues and EBITDA, noting that the figures presented in this press release have not yet been subject to audit.

“The 2025 results mark a new benchmark of excellence for TXT, with record, above-consensus performance in both volumes and profitability. The double-digit organic growth of our core business and the improvement in margins confirm the strength of our positioning in strategic market sectors such as aerospace and defence, as well as in the digital and critical infrastructures of the national public sector.” comments Daniele Misani, CEO TXT Group, *“These achievements stem from our focus on complex, high-value projects and from the continued development of our vertical smart solutions, enhanced by artificial intelligence algorithms. They reaffirm our ability to generate sustainable and consistent value over time, fully in line with the guidance of the 2025–2027 industrial plan, which we hereby confirm.”*

Expected consolidated **revenues** for FY 2025 amount to approximately €394 million, up about +29% compared to €305 million in 2024. Normalized organic growth, which excludes approximately €12 million of 2024 one-off resale revenues from the 2024 perimeter, was approximately +12%. Total international revenues account for approximately 16% of total 2025 revenues.

- The Smart Solutions division is expected to generate revenues of approximately €93 million, up +45% compared to 2024, of which approximately €11 million from organic growth (+17%).
- The Digital Advisory division is expected to generate revenues of approximately €67 million, up +37% compared to 2024, of which approximately €16 million from organic growth (+25%).



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- The Software Engineering division is expected to generate revenues of approximately €235 million, up +23% compared to 2024. Reported organic growth in the period was broadly flat due to the termination of approximately €12 million of 2024 one-off activities and other non-strategic activities in the Telco segment. Normalized organic growth of the division, which excludes 2024 one-off resale revenues from the comparison base, is approximately +7%.

Consolidated **EBITDA** for 2025 is expected to be approximately €60 million, up +53% compared to 2024 (€39 million). EBITDA margin stood at above 15% of revenues, a significant improvement compared to 12.9% in the previous year. The increase in profitability is mainly attributable to the positive contribution from acquisitions, realized synergies, operational efficiencies, and the discontinuation of 2024 one-off activities with lower margins than the Group average.

Preliminary results for the **fourth quarter of 2025** show an acceleration in operating performance, with revenues and EBITDA increasing by approximately +33% and +70%, respectively, compared to the same period of the previous year. Quarterly organic revenue growth, normalized to exclude 2024 one-off revenues, was approximately +20% (like-for-like organic growth approximately +17%). Quarterly EBITDA margin increased by more than 400 bps, exceeding 17%, driven by the contribution of acquisitions, which enhanced the benefits of synergies from the Group's integrated offering, and by continued operational efficiencies.

"Recent developments in artificial intelligence have prompted a broad correction across technology valuations, extending well beyond SaaS vendors and raising structural questions for an economy largely driven by services." comments Daniele Misani, TXT Group Ceo. "In this context, TXT continues to implement a strategy focused on value creation and distinctive competencies. This approach is rooted in a solid presence in highly regulated and complex markets such as aerospace and defence, a significant role in the digital and critical infrastructures of the national public sector, and the development of AI-powered vertical Smart Solutions. It is further supported by our focus on mission-critical solutions for major clients and by the expansion of end-to-end propositions integrating hardware and software components, including proprietary IoT technologies and smart sensors. TXT's performance over the last five years demonstrates our capacity to adapt and anticipate evolving market dynamics. Despite a period of profound transformation and uncertainty, we see a positive impact of AI on our business in the short to medium term, and we confirm the objectives set out in the Industrial Plan."



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On **2 March 2026 at 11:00 am (CET)**, a conference call will be held during which CEO Daniele Misani will present and comment on the main preliminary figures for the TXT Group's FY 2025 results (Revenues and EBITDA). The registration form for the conference call is available on the Company's website, www.txtgroup.com, in the "Financial News & Calendar" section.

TXT is an international IT Group, end-to-end provider of consultancy, software services and solutions, supporting the digital transformation of customers' products and core processes. With a proprietary software portfolio and deep expertise in vertical domains, TXT operates across different markets, with a growing footprint in Aerospace, Aviation, Defense, Industrial, Government, Fintech and Martech. TXT is headquartered in Milan and has subsidiaries in Italy, Germany, the United Kingdom, France, Switzerland, Canada, Singapore and the United States of America. The holding company TXT e-solutions S.p.A, has been listed on the Italian Stock Exchange, STAR segment (TXT.MI), since July 2000.

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