

NEUROSOFT

Board of Directors of Neurosoft S.A. approves 2026 1st Half Financial Statements

- Revenues in H1 2026 amounted to €15.09 million (€16.01 million in H1.2025)
- Gross Profit in H1 2026 amounted to €1.18 million (€3.29 million in H1.2025)
- EBITDA in H1 2026 amounted to €(1.29) million (€1.15 million in H1.2025)
- EBT in H1 2026 amounted to €(2.52) million (€0.15 million in H1.2025)
- Net Profit in H1 2026 amounted to €(2.39) million (€0.09 million in H1.2025)
- Net Debt H1 2026 amounted to €1.49 million (€0.49 million in 2025)
- Equity in H1 2026 amounted to €7.12 million (€9.51 million in 2025)

Iraklio, Attica, September 15, 2026 - The Board of Directors of **Neurosoft S.A.**, a fully integrated ICT Company with System Integration and Cyber Security capabilities, met today and approved Neurosoft's Consolidated 1st Half Financial Statements (including the results for its subsidiaries, Neurosoft Cyprus Ltd and Neurosoft Romania Srl, the latter up to its dissolution in March 2026) for the 1st Semester ended June 30, 2026. Neurosoft, traded on Milan's Euronext Growth Italia market ([GRS802003004](#), [Reuters NRST.MI](#), [Bloomberg NRST:IM](#)), has **Banca Investis** as its Euronext Growth Advisor.

"The first half of 2026 was a transitional period for Neurosoft. Our results were affected mainly by the timing of large equipment deliveries and project milestones, which have shifted into the second half of the year, while our cost base already reflects the resources committed to the delivery of our contracted projects," said Epameinondas Paschalidis, Chief Executive Officer of Neurosoft. "Despite a softer first half, the fundamentals of our business remain intact. Field Services Operations grew by 11.5%, and we strengthened our order book with important new engagements, including the approximately €15.8 million subcontracting agreement signed in July for the HEDNO (DEDDIE) network equipment project. The new €11 million revolving credit facility with CrediaBank provides the financial flexibility to execute these projects. Our priority for the second half of the year is focused execution and strict pricing discipline., added Epameinondas Paschalidis.

2026 – 1st Half Neurosoft Group Consolidated Performance

Neurosoft's reported H1.2026 consolidated revenues equal to €15.09 million, 6% lower compared to H1.2025.

The Gross Profit landed at €1.18 million, representing a 64% decrease compared to the respective amount of the previous year's 1st semester. The EBITDA reached the amount of €(1.29) million, compared with €1.15 million in H1.2025, and the Net profit stood at €(2.39) million.

H1.2026 Net Debt amounted to €1.49 million, as compared with €0.49 million at 31 December 2025.

H1.2026 Equity is equal to €7.12 million (€9.51 million in 2025).

Cyber Security Operations:

Cyber Security Operations revenues amounted to €3.37 million in H1 2026, compared with €4.40 million in H1 2025 (down 23.5%), while the segment recorded an operating loss of €1.18 million (operating profit of €0.47 million in H1 2025). The decrease mainly reflects lower volumes in managed security and security testing services, as well as the postponement of certain projects expected during the period, while the segment's cost base, which consists largely of highly specialized personnel, remained in place. As cyber threats continue to grow in scale and sophistication, Neurosoft continues to strengthen its role as a trusted managed security services provider. During the period, the Company secured new high value-added engagements in areas such as penetration testing, red teaming and security operations, and extended a key managed Security Operations Center (SOC) engagement through the end of 2026, supporting revenue visibility for the second half of the year.

Field Services Operations:

Field Services Operations remained the Group's largest segment, with revenues of €8.40 million in H1 2026, up 11.5% from €7.54 million in H1 2025, representing 56% of consolidated revenues. Growth was driven mainly by telecom activity, where FTTH (Fiber-to-the-Home) deployment work increased significantly, while enterprise activity remained broadly stable. Gross profit increased to €1.49 million (€1.40 million in H1 2025); however, the segment recorded an operating loss of €0.31 million (loss of €0.04 million in H1 2025). This reflects the fact that certain enterprise roll-out projects were rescheduled by clients to later periods, while the Company retained the technical capacity required for their execution. Neurosoft is optimizing its delivery model through the redeployment of in-house technicians across projects, selective insourcing and full-cost pricing in new tenders.

During H1 2026, Neurosoft handled more than 37,000 corrective maintenance tickets across its nationwide service network and significantly expanded its FTTH deployment activity for telecom and fiber network operators. In addition, the Company secured new agreements that broaden its field services portfolio for telecom and enterprise clients, including installation services supporting satellite broadband connectivity.

Infrastructure & Cloud Operations:

Infrastructure & Cloud Operations revenues amounted to €3.32 million in H1 2026, compared with €4.07 million in H1 2025 (down 18.5%), with an operating loss of €0.95 million (loss of €0.19 million in H1 2025). The decline is mainly attributable to the timing of equipment deliveries under contracted projects, which have shifted into the second half of

the year due to vendor lead times and client-side scheduling, rather than to a reduction in contracted backlog. Inventories increased to €7.87 million at 30 June 2026 (€0.87 million at 31 December 2025), mainly reflecting equipment purchased for the HEDNO SDWAN project, which also accounts for most of the increase in trade payables over the same period. Demand for secure and scalable network and infrastructure solutions from critical infrastructure operators and large enterprises remains strong, and the segment's revenue recognition is expected to be weighted towards the second half of 2026.

Subsequent Events:

In July 2026, Neurosoft signed a subcontracting agreement with NOVA ICT in relation to the project "Digital Interconnection of the Electricity Network: Supply and Installation of Network Equipment for the Remote Control of the Electricity Network Operating Equipment", awarded by HEDNO (DEDDIE) to NOVA ICT. Under the agreement, Neurosoft will undertake the supply of equipment and software, as well as implementation, rollout, staging and related services. The total contract value for Neurosoft amounts to approximately €15.8 million (Contract duration 5 years).

On 14 September 2026, the Company entered into a financing agreement with CrediaBank for a revolving credit facility of €11 million, comprising a €10 million working capital facility and a €1 million facility for the issuance of letters of guarantee. The working capital facility is secured through the assignment of receivables arising from the Company's subcontracting agreement with NOVA ICT in relation to the HEDNO (DEDDIE) project.

It is specified that Neurosoft Separate and Consolidated 1st Half Financial Reports for the period ended June 30, 2026 (including the results for its subsidiaries, Neurosoft Cyprus Ltd and Neurosoft Romania Srl, the latter up to its dissolution in March 2026) will be available to the public in compliance with the terms and conditions required by the law, on the company's website www.neurosoft.gr.

Neurosoft S.A., a Greek company listed on the Euronext Growth Milan market, organized and managed by the Italian Stock Exchange (ISIN GRS802003004, Reuters NRST.MI, Bloomberg NRST:IM), was founded in 1994 with the vision to provide superior products, innovative solutions and exclusive services to its international clients. Neurosoft is a fully integrated ICT company with Field Services, Systems Integration and Cyber Security capabilities. The staff headcount exceeds 350+ highly skilled employees with deep experience in their field. The company is based in Athens with presence in Cyprus.

Business areas covered by Neurosoft: **Cyber Security Operations:** Provision of high-end Cyber Security solutions and services and development of innovative security products. In a world of viruses, malwares, and hackers, Neurosoft has compiled a suite of practical and technologically advanced tools and methods to significantly enhance the protection of your mission-critical data. **Infrastructure & Cloud Operations:** Design, implementation, operation and support of large-scale ICT infrastructure solutions for Operators of Critical Networks and Critical National Infrastructure Stakeholders. Our vast experience in complex projects makes Neurosoft the ideal partner for any ICT infrastructure requirement. **Field Services Operations:** Neurosoft offers high-quality, on-site logistic and warehousing services with 200+ field service technicians, offering 40+ service points in Greece and Cyprus.

The company is committed to client impact, continuous investments in R&D, innovation, adoption of advanced methodologies and well-known international standards (ISO 9001, ISO 27001, ISO 27701, ISO 14001, ISO 45001, ISO 22301, ISO 20000-1). It demonstrates a track record of successful local & international group (multi-country) installations & continuous technical support, always on time – on budget – on spec.

As of today, Banca Investis is Neurosoft's Euronext Growth Advisor for the Euronext Growth Milan market.

Press release available on www.neurosoft.gr

For further information please contact:

INVESTOR RELATIONS

Neurosoft S.A. | ir@neurosoft.gr | T: +30 2106855061

EURONEXT GROWTH ADVISOR

Banca Investis | corporatefinance@bancaintermobiliare.com

T: +39 0299968111

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
ASSETS				
Non-current assets				
Property, plant & equipment	831,387	751,026	831,387	751,026
Right-of-use assets	2,163,743	2,380,429	2,163,743	2,380,429
Intangible assets	760,458	550,343	760,458	550,343
Investments in subsidiaries	-	-	249,508	249,508
Other non - current assets	141,481	135,279	141,481	135,279
	3,897,070	3,817,077	4,146,579	4,066,585
Current assets				
Inventories	7,873,650	870,404	7,873,650	870,404
Trade receivables	6,628,727	12,628,996	6,622,066	12,620,068
Contract assets	3,846,386	1,903,298	3,846,386	1,903,298
Other current assets	3,159,009	972,884	3,154,416	967,617
Cash and cash equivalents	776,479	2,005,187	711,928	1,953,128
	22,284,251	18,380,769	22,208,446	18,314,515
Total assets	26,181,321	22,197,846	26,355,025	22,381,100
EQUITY				
Share capital	3,965,612	3,965,612	3,965,612	3,965,612
Share premium	600,000	600,000	600,000	600,000
Reserves	645,594	645,594	645,594	645,594
Retained earnings	1,911,971	4,299,511	2,163,585	4,516,351
Total equity	7,123,175	9,510,717	7,374,790	9,727,557
LIABILITIES				
Non-current liabilities				
Lease liabilities	1,517,566	1,723,074	1,517,566	1,723,074
Deferred tax liabilities	36,056	34,268	36,056	34,268
Employee benefit plans	160,757	137,368	160,757	137,368
	1,714,379	1,894,710	1,714,379	1,894,710
Current liabilities				
Trade payables	12,821,027	5,352,365	12,821,027	5,352,365
Borrowings	-	22,905	-	22,905
Lease liabilities	749,328	750,503	749,328	750,503
Income tax liabilities	-	176,117	-	176,117
Other tax liabilities	289,730	1,926,985	288,509	1,921,859
Contract liabilities	491,305	429,188	491,305	429,188
Other current liabilities	2,992,375	2,134,356	2,915,685	2,105,896
	17,343,766	10,792,419	17,265,855	10,758,833
Total liabilities	19,058,145	12,687,129	18,980,234	12,653,543
Total equity and liabilities	26,181,321	22,197,846	26,355,025	22,381,100

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Revenue	15,092,088	16,014,127	14,947,214	15,946,929
Cost of sales	(13,909,523)	(12,724,314)	(13,773,647)	(12,639,230)
Gross profit	1,182,565	3,289,813	1,173,567	3,307,699
Distribution expenses	(1,257,236)	(1,068,440)	(1,243,119)	(1,059,600)
Administrative expenses	(2,357,317)	(2,003,325)	(2,330,847)	(1,986,750)
Other income	16,402	18,823	16,402	18,823
Other gain - (losses)	(27,574)	4,695	(25,174)	6,295
Operating Profit / (Loss)	(2,443,160)	241,567	(2,409,171)	286,467
Finance income	-	-	-	-
Finance expenses	(80,221)	(89,848)	(79,436)	(89,428)
Profit / (Loss) before income tax	(2,523,380)	151,719	(2,488,607)	197,039
Income tax	135,841	(62,110)	135,841	(62,110)
Profit / (Loss) after tax	(2,387,540)	89,608	(2,352,766)	134,929
Other comprehensive income				
Total comprehensive income	(2,387,540)	89,608	(2,352,766)	134,929
Profit / (Loss) for the period attributable to:				
Equity holders of the parent	(2,387,540)	89,608	-	-
	(2,387,540)	89,608	-	-
Total comprehensive income				
Equity holders of the parent	(2,387,540)	89,608	-	-
	(2,387,540)	89,608	-	-

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

GROUP

	Share capital	Share premium	Reserves	Retained earnings	Total equity
1 January 2025	3,965,612	600,000	583,647	3,171,308	8,320,567
Net profit for the period (01.01.2025-30.06.2025)	-	-	-	89,608	89,608
Total comprehensive income for the period (net of tax)	-	-	-	89,608	89,608
30 June 2025	3,965,612	600,000	583,647	3,260,915	8,410,174
Net profit for the period (01.07.2025-31.12.2025)	-	-	-	1,100,374	1,100,374
Other comprehensive income (01.07.2025-31.12.2025)	-	-	-	169	169
Total comprehensive profit / (loss) for the period (net of tax)	-	-	-	1,190,150	1,190,150
Legal reserve	-	-	61,946	(61,946)	-
31 December 2025	3,965,612	600,000	645,594	4,299,511	9,510,717
1 January 2026	3,965,612	600,000	645,594	4,299,511	9,510,717
Net profit / (loss) for the period (01.01.2026-30.06.2026)	-	-	-	(2,387,540)	(2,387,540)
Total comprehensive profit / (loss) for the period (net of tax)	-	-	-	(2,387,540)	(2,387,540)
30 June 2026	3,965,612	600,000	645,594	1,911,971	7,123,175

COMPANY

	Share capital	Share premium	Reserves	Retained earnings	Total
1 January 2025	3,965,612	600,000	583,647	3,339,201	8,488,460
Net profit for the period (01.01.2025-30.06.2025)	-	-	-	134,929	134,929
Total comprehensive income for the period (net of tax)	-	-	-	134,929	134,929
30 June 2025	3,965,612	600,000	583,647	3,474,130	8,623,389
Net profit for the period (01.07.2025-31.12.2025)	-	-	-	1,103,999	1,103,999
Other comprehensive income (01.07.2025-31.12.2025)	-	-	-	169	169
Total comprehensive income for the period (net of tax)	-	-	-	1,104,168	1,104,168
Legal reserve	-	-	61,946	(61,946)	-
31 December 2025	3,965,612	600,000	645,594	4,516,351	9,727,557
1 January 2026	3,965,612	600,000	645,594	4,516,351	9,727,557
Net profit for the period (01.01.2026-30.06.2026)	-	-	-	(2,352,766)	(2,352,766)
Total comprehensive income for the period (net of tax)	-	-	-	(2,352,766)	(2,352,766)
30 June 2026	3,965,612	600,000	645,594	2,163,585	7,374,790

INTERIM CONDENSED CASH FLOW STATEMENT

	GROUP		COMPANY	
	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Profit before tax	(2,523,380)	151,719	(2,488,607)	197,039
Adjustments for:				
Depreciation & amortisation	1,150,249	911,102	1,150,249	911,102
Employee benefit plans	21,074	17,347	21,074	17,347
Net finance expenses	80,221	89,848	79,436	89,428
Other movements relating to leases	-	(388)	-	(388)
(Increase) / Decrease in inventories	(7,003,247)	36,320	(7,003,247)	36,320
Decrease in receivables	2,004,449	7,335,788	2,001,507	7,335,194
Increase / (Decrease) in payables	6,751,544	(6,700,380)	6,707,220	(6,727,057)
Less:				
Interest and other finance expenses paid	(19,804)	(23,726)	(19,019)	(23,306)
Income tax paid	(178,083)	(146,825)	(178,083)	(146,825)
Net cash flows generated from operating activities	283,023	1,670,805	270,530	1,688,855
Investing activities				
Purchase of property, plant and equipment and intangible assets	(1,044,760)	(841,025)	(1,044,760)	(840,766)
Net cash flows used in investing activities	(1,044,760)	(841,025)	(1,044,760)	(840,766)
Financing activities				
Repayments of borrowings	(22,905)	(45,811)	(22,905)	(45,811)
Repayment of lease liabilities	(444,065)	(416,336)	(444,065)	(416,336)
Net cash flows used in financing activities	(466,971)	(462,147)	(466,971)	(462,147)
Net (decrease) / increase in cash and cash equivalents	(1,228,708)	367,633	(1,241,200)	385,942
Cash and cash equivalents at beginning of period	2,005,187	923,714	1,953,128	867,809
Cash and cash equivalents at the end of the period	776,479	1,291,347	711,928	1,253,751