PRESS RELEASE

Results as of September 30, 2026

November 4, 2026 - 6.00 PM CET

Sales: €1,479m (+3.7% vs 30.09.2025)

EBITDA: €95m (6.4% of sales vs 4.9% as of 30.09.2025)

Operating cash-flow: €37m

Net income (Group share) : €34m

As of September 30, 2026, Group **sales** amounted to €1.5 billion, +3.7% higher than those recorded a year earlier, and the gross margin represented 25.4% of sales (Q3: 25.9%), compared to 23.5% as of September 30, 2025.

In an environment of persistent uncertainty, the Group managed to maintain its operational performance.

The JACQUET and STAPPERT divisions, specialized in stainless steels distribution, performed fairly well in their respective markets.
Volumes distributed by JACQUET were +8.9% higher than those recorded as of September 30, 2025 (Q3: +6.5%), benefiting notably from the strength of the division in North America, supported by its investment policy.
For its part, STAPPERT recorded a +5% increase in volumes over the same period (Q3: +5.8%).

The IMS group division, specialized in engineering steels distribution, continued to be affected by challenging conditions in the German market, in an otherwise slightly better oriented European context.
Accordingly, volumes distributed by IMS group were down -5.4% year-on-year (Q3: -7.7%).

EBITDA amounted to €95 million, representing 6.4% of sales compared to 4.9% as of September 30, 2025, **Net income (Group share)** came to €34 million, and **operating cash flow** amounted to €37 million.

During the first nine months of 2026, **capital expenditure** (excluding external growth) amounted to €47 million, mainly related to real estate acquisitions completed by IMS group, in Zaragoza and Valencia (Spain), and by JACQUET in Montreal (Canada) and Chengdu (China). In Montreal, the new distribution center acquired in August will gather from mid-2027, the operations currently carried out at two leased sites. In Chengdu, the new distribution center, now operational, will enable JACQUET to triple its distribution capacity in that province over the medium term.

The Group also completed two **acquisitions: SABATER Fundimol** in Spain (sales: €11 million), strengthening the IMS group division's aluminum business, and **Energy Steel Products** in the USA (sales: €25 million), strengthening the JACQUET division's distribution network in North America.
Following the latter acquisition, North America now accounts for approximately 38% of the JACQUET division's activity and 10% of the Group's activity.

At the end of September 2026, **shareholders' equity** amounted to €689 million and the net debt-to-equity ratio (**gearing**) to 31.1% (21.4% at 2025 year-end).

Market conditions in the coming quarters are expected to remain similar to those observed since the beginning of the year. In this context of reduced visibility, the Group will focus on tight management of its financial balances while pursuing its investment and development policy.

Results as of September 30, 2026

On November 4, 2026, the Board of Directors, chaired by Éric Jacquet, approved the consolidated financial statements as of September 30, 2026.

€m	Q3 2026	Q3 2025	30.09.26 9 months	30.09.25 9 months
Sales	**478**	**441**	**1.479**	**1,427**
Change 2026 vs 2025	+8.6%		+3.7%	
Price effect	+8.2%		+2.3%	
Volume effect	-0.6%		+0.9%	
Scope effect	+1.1%		+0.5%	
Gross margin	**124**	**104**	**375**	**336**
% of sales	*25.9%*	*23.5%*	*25.4%*	*23.5%*
EBITDA *	**35**	**22**	**95**	**71**
% of sales	*7.3%*	*5.0%*	*6.4%*	*4.9%*
Adjusted operating income *	**23**	**11**	**64**	**40**
% of sales	*4.9%*	*2.5%*	*4.3%*	*2.8%*
Operating income	**23**	**11**	**67**	**40**
Net income (Group share)	**12**	**3**	**34**	**9**

* Adjusted for non-recurring items

Consolidated sales amounted to €1,479 million, up +3.7% compared to those as of September 30, 2025, including the following effects:

- volumes sold: +0.9% (Q1 +0.8%; Q2 +2.3%; Q3 -0.6%);
- prices: +2.3% (Q1 -2.4% ; Q2 +2.1%; Q3 +8.2% and +3.7% vs Q2 2026).
- scope: +0.5% (Q2 +0.4%; Q3 +1.1%) with the acquisitions of SABATER Fundimol in May 2026 and Energy Steel Products in September 2026.

Gross margin amounted to €375 million representing 25.4% of sales (Q3 : 25.9%), compared to €336 million a year earlier (23.5% of sales).

Current operating expenses* amounted to €280 million, up +5.5% compared to those of as of September 30, 2025 (5,2 % at constant scope).

Measures aiming to adapt the structure of the IMS group division generated additional savings of around €3 million as of September 30, 2026, after savings of €4 million already realized in 2025. Overall, these measures will generate annual savings of around €10 million (of which full impacts are expected in 2028).

* excluding depreciation and amortization €(32)m and provisions €0.1m

EBITDA amounted to €95 million and represented 6.4% of sales compared to €71 million as of September 30, 2025 (4.9% of sales).

Adjusted operating income amounted to €64 million (4.3% of sales).

Net income (Group Share) amounted to €34 million, compared to €9 million as of September 30, 2025.

Financial position as of September 30, 2026

During the first 9 months of 2026, the Group generated positive **operating cash-flow** of €37 million.

Operating working capital amounted to €624 million (32.5% of sales), compared to €537 million at 2025 year-end (29.2% of sales), with inventories up by €45 million (€613 million at the end of September 2026 compared to €569 million at 2025 year-end).

After the financing of capital expenditure, **net debt** stood at €214 million with shareholders' equity of €689 million, resulting in a net debt to equity ratio (gearing) of 31.1%, compared to 21.4% at 2025 year-end.

At the end of September 2026, **cash** amounted to €154 million while lines of credit totaled €751 million (of which €383 million is unused).

Results as of September 30, 2026 by division

JACQUET METALS markets its products through a portfolio of three divisions, each of which targets specific customers and markets:

Stainless steel quarto plates



Stainless steel long products



Engineering metals



€m	Q3 2026 JACQUET Stainless steel quarto plates	Q3 2026 STAPPERT Stainless steel long products	Q3 2026 IMS group Engineering Metals	30.09.26 9 months JACQUET Stainless steel quarto plates	30.09.26 9 months STAPPERT Stainless steel long products	30.09.26 9 months IMS group Engineering metals
Sales	**130**	**139**	**214**	**386**	**416**	**690**
Change 2026 vs 2025	+19.2%	+12.9%	+0.8%	+12.6%	+5.1%	-1.5%
Price effect	+10.6%	+7.1%	+7.3%	+3.1%	+0.1%	+3.2%
Volume effect	+6.5%	+5.8%	-7.7%	+8.9%	+5.0%	-5.4%
Scope effect	+2.0%	n.a.	+1.2%	+0.6%	n.a.	+0.6%
EBITDA [1] [2]	**11**	**10**	**7**	**33**	**24**	**18**
% of sales	*8.4%*	*7.0%*	*3.4%*	*8.5%*	*5.7%*	*2.7%*
Adjusted operating income [2]	**9**	**9**	**5**	**27**	**23**	**13**
% of sales	*6.8%*	*6.7%*	*2.2%*	*6.9%*	*5.4%*	*1.9%*

1 Excluding IFRS 16 impacts. As of September 30, 2026, non-division operations (mainly holding companies and real-estate companies) and the application of *IFRS 16 - Leases* contributed €5 million and €15 million to EBITDA respectively.
2 Adjusted for non-recurring items.
n.a.: Not applicable.

JACQUET

The division specializes in the distribution of **stainless steel quarto plates**. It generates **56% of its sales in Europe and 38% in North America**.

Sales amounted to €386 million, up +12.6% from €342 million as of September 30, 2025:

- volumes sold: +8.9% (Q1 +8.2%; Q2 +12.2%; Q3 +6.5%);
- prices: +3.1% (Q1 -5.8%; Q2 +5.1%; Q3 +10.6% and +3.8% vs Q2 2026);
- scope: +0.6% (Q3 +2.0%) with the acquisition of Energy Steel Products in September 2026.

Gross margin amounted to €119 million, representing 30.9% of sales, compared to €96 million as of September 30, 2025 (28.2% of sales).

EBITDA amounted to €33 million, representing 8.5% of sales, compared to €18 million as of September 30, 2025 (5.2% of sales).

In September 2026, the Group realized the **acquisition** of the American company Energy Steel Products, specialized in the distribution of stainless steel long products (sales: €25 million).
This company, which operates out of Houston and Chicago, strengthens the JACQUET division's distribution network in North America.
With this acquisition, this region now accounts for approximately 38% of the division's activity.

€m	Q3 2026	Q3 2025	30.09.26 9 months	30.09.25 9 months
Sales	**130.2**	**109.2**	**385.5**	**342.4**
Change 2026 vs 2025	+19.2%		+12.6%	
Price effect	+10.6%		+3.1%	
Volume effect	+6.5%		+8.9%	
Scope effect	+2.0%		+0.6 %	
Gross margin	**40,0**	**31.2**	**119.3**	**96.5**
% of sales	*30.7%*	*28.6%*	*30.9%*	*28.2%*
EBITDA	**11.0**	**6.0**	**32.8**	**17.7**
% of sales	*8.4%*	*5.5%*	*8.5%*	*5.2%*
Adjusted operating income	**8.9**	**4.2**	**26.8**	**11.9**
% of sales	*6.8%*	*3.8%*	*6.9%*	*3.5%*

STAPPERT

The division specializes in the distribution of **stainless steel long products** mainly in Europe. It generates **41% of its sales in Germany, the largest European market**.

Sales amounted to €416 million, up +5.1% from €396 million as of September 30, 2025:

- volumes sold: +5.0% (Q1 +2.3%; Q2 +7.3%; Q3 +5.8%);
- prices: +0.1% (Q1 -4.3%; Q2 -1.7%; Q3 +7.1% and +4.8% vs Q2 2026).

Gross margin amounted to €91 million, representing 22.0% of sales, compared to €82 million as of September 30, 2025 (20.8% of sales).

EBITDA amounted to €24 million, representing 5.7% of sales, compared to €18 million as of September 30, 2025 (4.6% of sales).

€m	Q3 2026	Q3 2025	30.09.26 9 months	30.09.25 9 months
Sales	**138.6**	**122.7**	**416.1**	**395.9**
Change 2025 vs 2026	+12.9%		+5.1%	
Price effect	+7.1%		+0.1%	
Volume effect	+5.8%		+5.0%	
Gross margin	**31.7**	**24.8**	**91.5**	**82.5**
% of sales	*22.9%*	*20.2%*	*22.0%*	*20.8%*
EBITDA	**9.8**	**4.2**	**23.9**	**18.1**
% of sales	*7.0%*	*3.4%*	*5.7%*	*4.6%*
Adjusted operating income	**9.3**	**3.5**	**22.7**	**16.9**
% of sales	*6.7%*	*2.8%*	*5.4%*	*4.3%*

IMS group

The division specializes in the distribution of **engineering metals**, mostly in the form of long products. It generates **36% of its sales in Germany, the largest European market**.

Sales amounted to €690 million, down -1.5% from €700 million as of September 30, 2025:

- volumes sold: -5.4% (Q1 -3.7%; Q2 -5.2%; Q3 -7.7%);
- prices: +3.2% (Q1 +0.3%; Q2 +2.7%; Q3 +7.3% and +3.0% vs Q2 2026);
- scope: +0.6% (Q2 +0.8%; Q3 +1.2%) with the acquisition of SABATER Fundimol in May 2026.

Gross margin amounted to €164 million, representing 23.9% of sales, compared to €157 million as of September 30, 2025 (22.4% of sales).

Measures aiming to adapt the structure of the IMS group division generated additional savings of around €3 million as of September 30, 2026, after savings of €4 million already realized in 2025. Overall, these measures will generate annual savings of around €10 million (of which full impacts are expected in 2028).

EBITDA amounted to €18 million, representing 2.7% of sales, compared to €13 million as of September 30, 2025 (1.9% of sales).

In May 2026, with the **acquisition** of the Spanish company SABATER Fundimol (sales: €11 million), the IMS group division strengthened its aluminum business, which now accounts for approximately 10% of its activity.

€m	Q3 2026	Q3 2025	30.09.26 9 months	30.09.25 9 months
Sales	**213.6**	**211.9**	**689.5**	**700.3**
Change 2026 vs 2025	+0.8%		-1.5%	
Price effect	+7.3%		+3.2%	
Volume effect	-7.7%		-5.4%	
Scope effect	+1.2%		+0.6%	
Gross margin	**52.1**	**47.6**	**164.5**	**157.0**
% of sales	*24.4%*	*22.5%*	*23.9%*	*22.4%*
EBITDA	**7.2**	**4.3**	**18.3**	**13.2**
% of sales	*3.4%*	*2.0%*	*2.7%*	*1.9%*
Adjusted operating income	**4.7**	**2.0**	**13.0**	**8.4**
% of sales	*2.2%*	*1.0%*	*1.9%*	*1.2%*

Summary consolidated income statement

Results as of September 30, 2026, are compared to results available in the Q3 2025 press release and in the 2025 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF, French financial market regulator) on April 23, 2026 (filing No. D.26-0283).

€k	30.09.26 9 months	30.09.25 9 months
Sales	**1,479,445**	**1,427,183**
Gross margin	**375,258**	**336,013**
% of sales	*25.4%*	*23.5%*
Operating expenses	(280,153)	(265,499)
Net depreciation and amortization	(31,580)	(32,352)
Net provisions	65	1,969
Gains / losses on disposals of non-current assets	3,307	355
Other non-current income / (expenses)	-	-
Operating income	**66,897**	**40,486**
Financial result	(13,763)	(18,009)
Income before tax	**53,134**	**22,477**
Corporate income tax	(16,497)	(12,236)
Consolidated net income	**36,637**	**10,241**
Net income (Group share)	**34,020**	**9,032**
Earnings per share in circulation (€)	**1.62**	**0.42**
Operating income	**66,897**	**40,486**
Non-recurring items and gains / losses on disposals	(3,307)	(355)
Adjusted operating income	**63,590**	**40,131**
% of sales	*4.3%*	*2.8%*
Net depreciation and amortization	31,580	32,352
Net provisions	(65)	(1,969)
Non-recurring items	-	-
EBITDA	**95,105**	**70,514**
% of sales	*6.4%*	*4.9%*

Sales

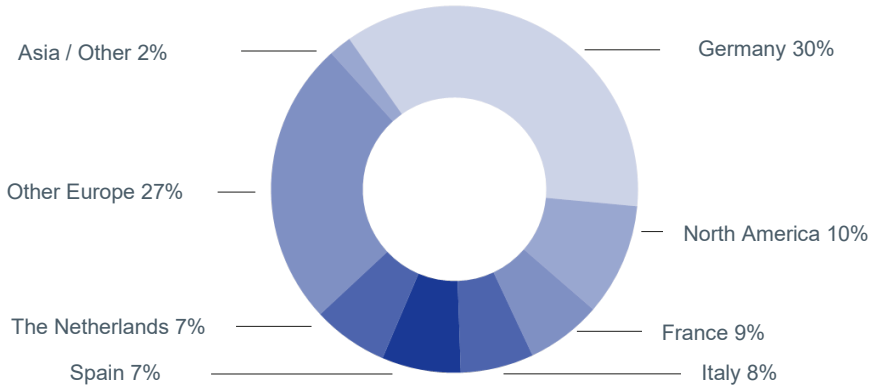
Consolidated sales amounted to €1,479 million, up +3.7% compared to September 30, 2025.

€m	Q3 2026	Q3 2025	30.09.26 9 months	30.09.25 9 months
Sales	**478**	**441**	**1,479**	**1,427**
Change 2026 vs 2025	**+8.6%**		**+3.7%**	
Price effect	+8.2%		+2.3%	
Volume effect	-0.6%		+0.9%	
Scope effect	+1.1%		+0.5%	

The various effects are calculated as follows:

- volume effect = (Vn - Vn-1) × Pn-1, where V = volumes and P = average sale price converted into euros at the average exchange rate;
- price effect = (Pn - Pn-1) × Vn;
- the exchange rate effect is included in the price effect. There was no significant impact as of September 30, 2026;
- change in consolidation (current year acquisitions and disposals):
  - acquisitions: change in consolidation corresponds to the contribution (volumes and sales) of the acquired entity since the acquisition date;
  - disposals: change in consolidation corresponds to the contribution (volumes and sales) made by the sold entity in the year preceding disposal from the date falling one year before the disposal date until the end of the previous year;
- change in consolidation (previous year acquisitions and disposals):
  - acquisitions: the impact of the change in consolidation scope corresponds to the contribution (volumes and sales) of the acquired entity in the current year from January, 1 until the anniversary of the acquisition;
  - disposals: the impact of the change in consolidation scope corresponds to the contribution (volumes and sales) of the sold entity from January, 1 the previous year until the date of disposal.

The breakdown of sales by region is as follows:



Gross margin

Gross margin amounted to €375 million representing 25.4% of sales, compared to €336 million as of September 30, 2025 (23.5% of sales).

€m	Q3 2026	Q3 2025	30.09.26 9 months	30.09.25 9 months
Sales	**478**	**441**	**1,479**	**1,427**
Cost of goods sold	**(355)**	**(337)**	**(1,104)**	**(1,091)**
Incl. purchases consumed	(355)	(340)	(1,097)	(1,106)
Incl. inventory impairment	0	3	(7)	15
Gross margin	**124**	**104**	**375**	**336**
% of sales	*25.9%*	*23.5%*	*25.4%*	*23.5%*

Operating income

Current operating expenses* amounted to €280 million, up +5.5% compared to those as of September 30, 2025 (+5.2% at constant scope).
Measures aiming to adapt the structure of the IMS group division generated savings of around €3 million as of September 30, 2026, after €4 million already realized in 2025. Overall, these measures will generate annual savings of around €10 million (of which full impacts are expected in 2028).

* excluding depreciation, amortization €(32)m and provisions €0.1m.

Current operating expenses break down as follows:

- personnel expenses (€156 million);
- other expenses (€124 million), mainly composed of variable costs (transport, consumables, energy, maintenance, etc.) and of fixed costs for the remaining portion (fees, insurance, etc.).

EBITDA amounted to €95 million and represented 6.4% of sales compared to €71 million as of September 30, 2025 (4.9% of sales); it is not restated from non-recurring items.

Net depreciation and amortization amounted to €32 million, including €13 million right-of-use amortization (application of *IFRS 16*).

Adjusted operating income amounted to €64 million (4.3% of sales). The Operating income, after recognizing a €3.3 million gain on disposals of non-current assets primarily linked to the sale of a site in Germany, amounted to €67 million.

Financial result

Net financial expense amounted to €14 million, compared to €18 million as of September 30, 2025.

The average gross debt rate as of September 30, 2026 (over 12 rolling months) was 4.2% (average gross debt: €339 million) compared to 4.6% in 2025 (average gross debt in 2025: €397 million).

€m	Q3 2026	Q3 2025	30.09.26 9 months	30.09.25 9 months
Net cost of debt	**(3.9)**	**(3.7)**	**(11.2)**	**(13.4)**
Other financial items	(0.3)	(2.6)	(2.6)	(4.6)
Net financial expense	**(4.2)**	**(6.3)**	**(13.8)**	**(18.0)**

Net income

Net income (Group Share) amounted to €34.0 million, compared to €9 million as of September 30, 2025.

As of September 30, 2026, the average tax rate came to 31.0%.

€m	Q3 2026	Q3 2025	30.09.26 9 months	30.09.25 9 months
Income before tax	**19.1**	**5.2**	**53.1**	**22.5**
Corporate income tax	(6.8)	(2.2)	(16.5)	(12.2)
Income tax rate	35.5%	42.8%	31.0%	54.4%
Consolidated net income	**12.3**	**3.0**	**36.6**	**10.2**
Minority interests	(0.7)	(0.3)	(2.6)	(1.2)
Net income (Group share)	**11.6**	**2.6**	**34.0**	**9.0**
% of sales	*2.4%*	*0.6%*	*2.3%*	*0.6%*

Post balance sheet events

None.

Summary consolidated financial position

Balance sheets

€m	30.09.26	31.12.25
Goodwill	77	70
Net non-current assets	288	254
Right-of-use assets	62	66
Net inventory	613	569
Net trade receivables	250	186
Other assets	98	98
Cash & cash equivalents	154	179
Total assets	**1,543**	**1,421**
Shareholders' equity	689	654
Provisions (including provisions for employee benefit obligations)	78	79
Trade payables	239	217
Borrowings	368	319
Other liabilities	99	78
Lease liabilities	70	74
Total equity and liabilities	**1,543**	**1,421**

Working capital

As of September 30, 2026, operating working capital amounted to €624 million (32.5% of sales), compared to €537 million at 2025 year-end (29.2% of sales), with inventories up by €45 million (€613 million at the end of September 2026 compared to €569 million at 2025 year-end).

Operating working capital includes a provision of around €8 million for the European Carbon Border Adjustment Mechanism (CBAM). Having come into force in early 2026, the tax rules have only been partly defined by the regulator to date. Consequently, while the Group's subsidiaries concerned by this mechanism are seeking to gradually include this charge into their selling prices, the amount can only be estimated at this stage. This tax will be paid for the first time in 2027.

€m	30.09.26	31.12.25	Change
Net inventory	613	569	+45
Days sales inventory[1]	*190*	189	
Net trade receivables	250	186	+65
Days sales outstanding	*48*	49	
Trade payables	(239)	(217)	-22
Days payables outstanding	*56*	63	
Net operating working capital	**624**	**537**	**+87**
% of sales[1]	*32.5%*	29.2%	
Other receivables / payables excluding taxes and financial items	(43)	(25)	
Working capital excluding taxes and financial items	**582**	**512**	**+69**
Consolidation and other changes		26	
Working capital before taxes and financial items and adjusted for other changes	**582**	**539**[2]	**+43**
% of sales[1]	*30.3%*	28.8%	

[1] 12 rolling months (including the acquisitions in 2026 of SABATER Fundimol and Energy Steel Products over 12 rolling months as of September 30, 2026)

[2] Restated from other variations and perimeter changes

Provisions for contingencies and charges and employee benefit obligations

Provisions for contingencies and charges and employee benefit obligations amounted to €78 million at the end of September 2026, compared to €79 million at 2025 year-end. These provisions consist of:

- provisions for employee benefit obligations (€30 million at the end of September 2026, compared to €32 million at 2025 year-end) mainly related to pension obligations;

- current and non-current provisions (€48 million at the end of September 2026, compared to €47 million 2025 year-end), mainly relating to contractual commitments (site remediation, etc.), litigation risks, reorganization costs, or even risks of retroactive taxation on certain imports.

Cash-flow and net debt

€m	30.09.26 9 months	30.09.25 9 months
Operating cash-flow before change in working capital	80	53
Change in working capital	(43)	7
Cash-flow from operating activities	**37**	**60**
Capital expenditure	(47)	(16)
Asset disposals	6	1
Dividends paid to shareholders of JACQUET METALS SA	(4)	(4)
Interest paid	(12)	(16)
Other movements	(54)	(19)
Change in net debt	**(74)**	**6**
Net debt brought forward	**140**	**175**
Net debt carried forward	**214**	**170**

As of September 30, 2026, the Group generated positive operating cash-flow of €37 million.

During the first nine months of 2026, capital expenditure (excluding external growth) amounted to €47 million, mainly related to real estate acquisitions completed by IMS group, in Zaragoza and Valencia (Spain), and by JACQUET in Montreal (Canada) and Chengdu (China). In Montreal, the new distribution center acquired in August will gather from mid-2027, the operations currently carried out at two leased sites. In Chengdu, the new distribution center, now operational, will enable JACQUET to triple its distribution capacity in that province over the medium term.

“Other movements” notably consist of the purchase price of the acquisition of SABATER Fundimol and Energy Steel Products, rent expenses pursuant to the application of *IFRS 16 - Leases* (€14 million) as well as the impact of the initial application of the amendment to *IFRS 9 - Financial Instruments*. The application of this amendment results in a reclassification of assets and liabilities, leading to an increase in net debt and Working capital by €7 million at the opening date and by €8 million at the end of September 2026.

At the end of September 2026, net debt amounted to €214 million with shareholders’ equity of €689 million, resulting in a net debt to equity ratio (gearing) of 31.1%, compared to 21.4% at 2025 year-end.

€m	30.09.26	31.12.25
Borrowings	368.3	318.8
Cash and cash equivalents	154.3	179.0
Net debt	**214.0**	139.8
Net debt to equity ratio (gearing)	*31.1%*	21.4%

Borrowings

As of September 30, 2026, the Group had €751 million in lines of credit, 49% of which had been used:

€m				Maturity			
	Authorized at 30.09.26	Used at 30.09.26	% used	2026 and indefinite maturity	2027-2028	2029-2030	2031 and beyond
Syndicated revolving loan 2028	160	-	0%	-	-	-	-
Schuldsheindarlehen 2029	72	72	100%	-	-	72	-
Schuldsheindarlehen 2030	80	80	100%	-	-	80	-
Term loans	93	83	89%	7	45	28	3
Other lines of credit	134	67	50%	32	35	-	-
JACQUET METALS SA borrowings	**539**	**302**	**56%**	**39**	**80**	**180**	**3**
Operational lines of credit (letter of credit, etc.)	142	39	27%	31	8	-	-
Factoring	44	1	3%	1	-	-	-
Assets financing (term loans, etc.)	26	26	100%	1	16	4	6
Subsidiaries borrowings	**212**	**66**	**31%**	**33**	**24**	**4**	**6**
Total	**751**	**368**	**49%**	**73**	**104**	**183**	**9**

In addition to the financing shown in the above table, the Group also had €73 million in non-recourse receivable assignment facilities, €42 million of which had been used as of September 30, 2026.

Borrowings by rate:

€m	30.09.26	31.12.25
Fixed rates	72	89
Floating rates	297	230
Total borrowings	**368**	**319**

As of September 30, 2026, 8% of floating-rate financial borrowings was hedged through hedging instruments.

Borrowings covenants mainly apply to the following borrowings:

	Syndicated revolving loan 2028	**Schuldscheindarlehen 2029**	**Schuldscheindarlehen 2030**
Date of signature	July 2023	February 2024	April 2025
Maturity	July 2028	February 2029	April 2030
Amount	€160 million (unused as of September 30, 2026)	€72 million (fully used)	€80 million (fully used)
Amortization	n.a.	*in fine*	
Guarantee	None		
Change of control clause	JSA must hold at least 37% of JACQUET METALS SA's share capital or voting rights		
Main covenants	Compliance with one of the two ratios: - net debt to equity ratio (gearing) less than 100%, **or** - leverage less than 2	Net debt to equity ratio (gearing) less than 100%	

As of September 30, 2026, all borrowings covenants were in compliance.

Financial analysts meeting (French language): November 4, 2026 – 6.15 PM CET

Access

click here

Financial communication schedule

2026 annual results	March 17, 2027

Investors and shareholders may obtain complete financial information from the Company's website at: jacquetmetals.com.

JACQUET METALS is a major player in the distribution of special metals.
The Group develops and operates a portfolio of three brands:

JACQUET stainless steel quarto plates - **STAPPERT** stainless steel long products - **IMS group** engineering metals

With a headcount of 3,305 employees, JACQUET METALS has a network of
122 distribution centers in 23 countries in Europe, Asia and North America.

JACQUET METALS: Thierry Philippe - Chief Financial Officer - comfi@jacquetmetals.com
NEWCAP: Thomas Grojean - T +33 1 44 71 98 55 – jacquetmetals@newcap.eu

JCQ
LISTED
EURONEXT