Press Release
FY 2025 Results

2025, A PIVOTAL YEAR: RECORD RESULTS ABOVE GUIDANCE ACCELERATION OF PORTFOLIO TRANSFORMATION TOWARDS AN EVEN MORE INNOVATIVE AND INTERNATIONAL GROUP

Paris, 26 February 2026

- **Excellent 2025 results, with a compelling fourth quarter, exceeding annual guidance,** supported by Boosters[1] activities and International growth
- **GreenUp plan kicked-off with tremendous momentum: ROCE objective reached 2 years ahead of plan** at 9.4% after tax and 150bps of additional margin in 2 years
- **Acceleration of portfolio transformation with 2 major acquisitions** in Water Technologies and Hazardous Waste in the US[2], thus accelerating the growth profile of the Group, making it more technological and international
- **Attractive shareholder return** with proposal to increase the dividend to €1.50 per share, combined with share buyback dedicated to the employee shareholding program
- Strong demand and a unique model combining global technologies and innovations with a multilocal presence, ensuring resilience and growth, allow an **ambitious guidance for 2026. Full confirmation of GreenUp plan trajectory**

Key figures: All annual guidance KPIs were achieved or exceeded

In €M	FY 2024	FY 2025	Variation
Revenue	44,692	**44,396**	**+1.4%** at constant scope and forex **+2.8%** and excluding energy prices
EBITDA	6,788	**7,050**	**+6.3%** at constant scope and forex
EBITDA margin	*15.2%*	***15.9%***	**+70bps**
Current EBIT[3]	3,547	**3,740**	**+8.9%** at constant scope and forex
Current net income group share[3]	1,530	**1,643**	**+9.1%** at constant forex
Net income group share	1,098	**1,217**	**+10.9%**
Net capex	3,836	**3,855**	
Net Free cash-flow	1,156	**1,178**	
Net Financial Debt[3]	17,819	**19,657**	
Leverage ratio[3]	2.63x	**2.79x**	
ROCE after taxes	8.8%	**9.4%**	

(1) Boosters: water technologies, hazardous waste, bioenergies, flexibility and energy efficiency
(2) Subject to the satisfaction of customary conditions to a transaction of this nature, including approval by Enviri's shareholders and receipt of the necessary authorizations and regulatory approvals
(3) Before Suez PPA