Welcome to **STIF**

Presentation of annual results 2025

April 2026

Global leader in explosion protection
in industrial and energy sectors

A French **family-owned industrial SME**, founded in **1984**.

51% family held **– 49%** publicly traded, **listed on Euronext Paris**.

Modern, **automated** production facilities across **three continents**.

In-house developed products for niche markets.

Mass production.

Products listed and **sold** in over **80 countries**.

Operates in a **rapidly growing market** in the **renewable energy** sector (Battery Energy Storage System).

An industrial adventure
in the acceleration phase

3	5	400	91%	80	3
Product families	Production sites in Europe, Asia, United States	Employees	International operations	Countries covered for exports	Acquisitions in less than a year

JET®

EURAC®

VIGIFLAP®

VIGIFLAM®

VIGILEX®

DUAL-VENT®

VIGISPACE®

FLASH

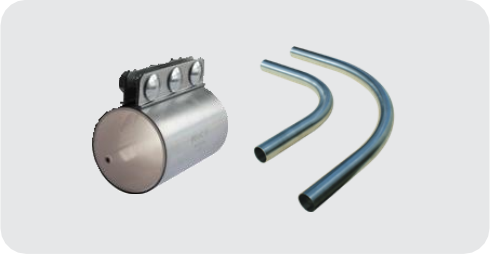
The STIF Group in 2026

A global leader in three markets

Diversified, sustainable, and growing

Elevator buckets, Lifting straps

Application: food industry
1.5 million units produced per year
Top 3 worldwide



Couplings and Elbows

Pneumatic conveying components

Applications: pharmaceutical industry, food industry
1 million units produced per year

Dust explosion protection

Applications: food processing, transportation, construction, renewable energy

VIGILEX® VIGILEX ENERGY® STIF

STIF

A wide range of explosion protection solutions

ACTIVE & PASSIVE PROTECTION AGAINST DUST EXPLOSIONS

VIGILEX®

VIGIFLAP

VIGIFLAM VQ

FLASH

VENTEX

BESS EXPLOSION PROTECTION

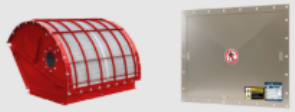
DUAL-VENT®

EXPLESS®

VIGI-DT1

VIGIFOLD®-SLIDE

Protection against dust explosions



Explosion Prevention

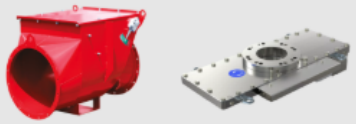
Safely releasing pressure and flames during an explosion, suitable for indoor and outdoor applications.

LEARN MORE

Explosion Suppression

Detecting and suppressing explosions in miliseconds to minimize damage.

LEARN MORE



Explosion Isolation

Preventing the spread of explosions through ducts and pipelines.

LEARN MORE

Spark & Fire Extinguishing

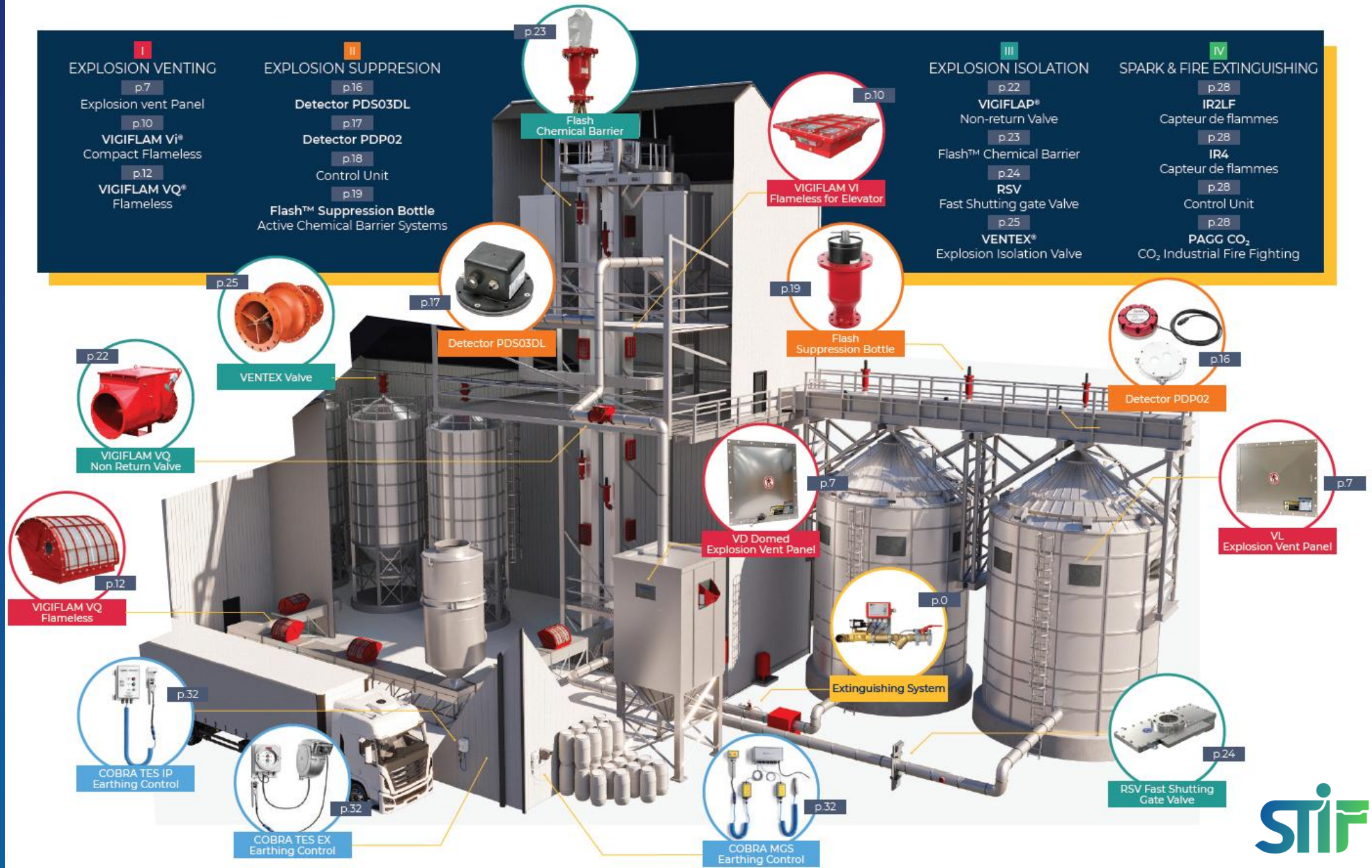
Integrating solutions like spark detection and extinguishing systems to proactively manage free risks.

LEARN MORE

Earthing & Bonding

Preventing electrostatic discharges that could ignite explosive atmospheres.

LEARN MORE


I
EXPLOSION VENTING
p.7
Explosion vent Panel
p.10
VIGIFLAM Vi®
Compact Flameless
p.12
VIGIFLAM VQ®
Flameless
II
EXPLOSION SUPPRESION
p.16
Detector PDS03DL
p.17
Detector PDP02
p.18
Control Unit
p.19
Flash™ Suppression Bottle
Active Chemical Barrier Systems
III
EXPLOSION ISOLATION
p.22
VIGIFLAP®
Non-return Valve
p.23
Flash™ Chemical Barrier
p.24
RSV
Fast Shutting gate Valve
p.25
VENTEX®
Explosion Isolation Valve
IV
SPARK & FIRE EXTINGUISHING
p.28
IR2LF
Capteur de flammes
p.28
IR4
Capteur de flammes
p.28
Control Unit
p.28
PAGG CO_2
CO_2 Industrial Fire Fighting
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Flash
Chemical Barrier
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VIGIFLAM VI
Flameless for Elevator
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Detector PDS03DL
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Flash
Suppression Bottle
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VENTEX Valve
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VIGIFLAM VQ
Non Return Valve
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Detector PDP02
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VD Domed
Explosion Vent Panel
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VL
Explosion Vent Panel
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VIGIFLAM VQ
Flameless
p.0
Extinguishing System
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COBRA TES IP
Earthing Control
p.32
COBRA TES EX
Earthing Control
p.32
COBRA MGS
Earthing Control
p.24
RSV Fast Shutting
Gate Valve

VIGILEX ENERGY® By STIF

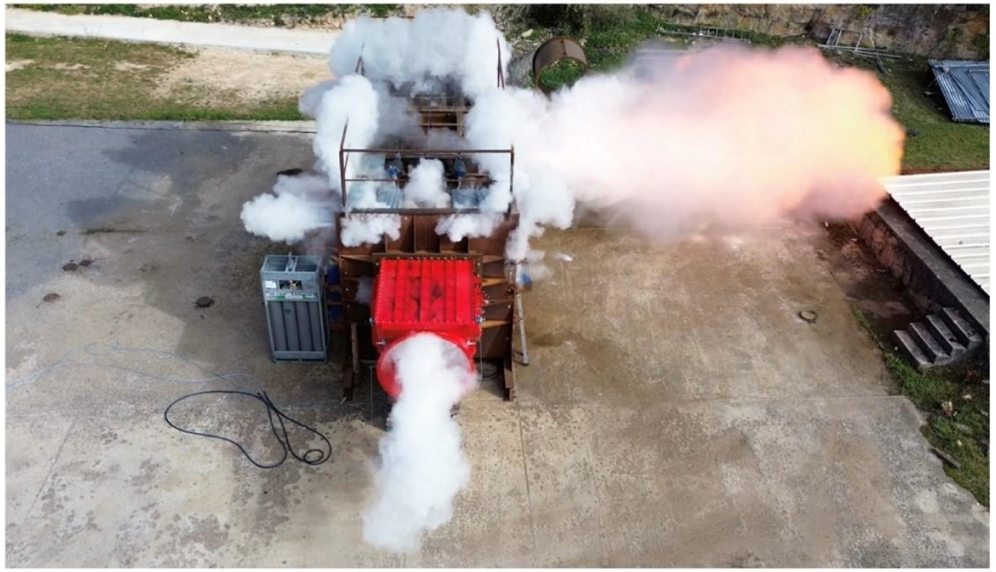
BESS EXPLOSION PROTECTION SOLUTIONS

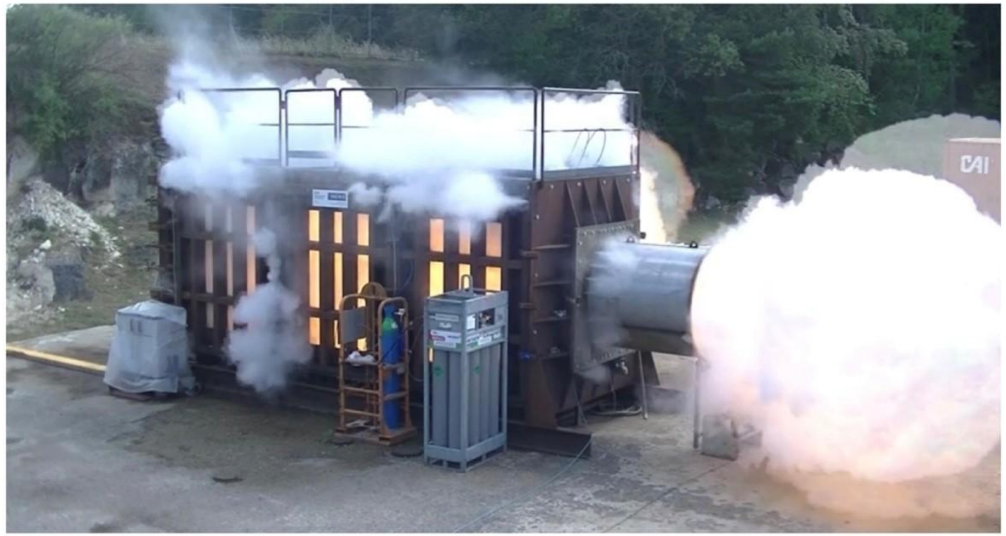
STIF

BESS Activity: Working Closely with Key Players

BYD
LG Chem
SAMSUNG SDI
saft
POWIN
FLUENCE
A Siemens and AES Company
e·on
FENECON
WÄRTSILÄ
SIEMENS energy
SUNGROW
VOLVO PENTA
Envision
cen solutions
microvast
CLOU
TESLA
SUNPOWER®
CATL
FLEXGEN
Nidec
TOSHIBA
aes
EvLO™
by Hydro-Québec
HUAWEI
E22
Trinasolar
STIF

Explosion testing on BESS





Finance

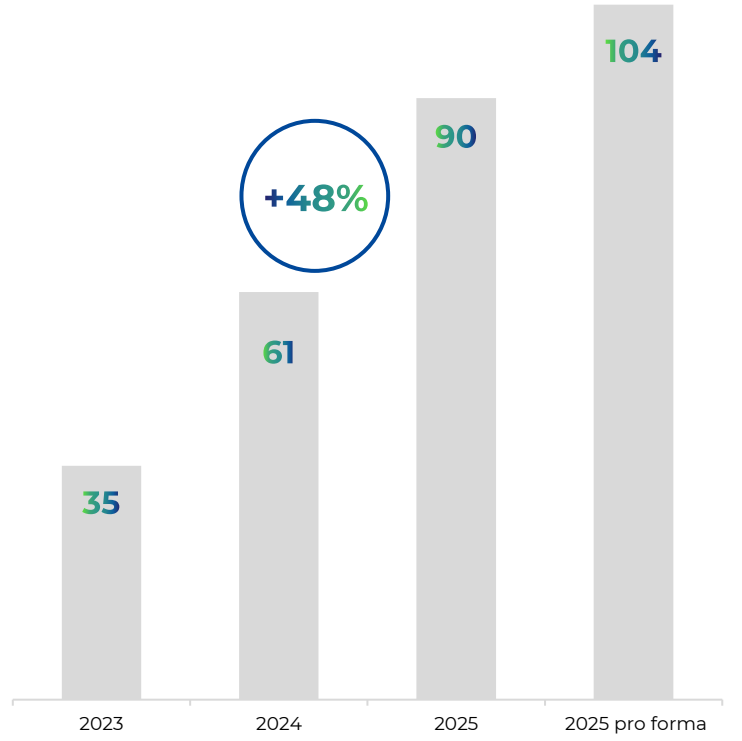
April 2026

2025: A Pivotal Year

Organic growth: **up 24%**
from €61 million to €76 million

Including the **two acquisitions,** Stuvex and Boss Products: **growth of +48%**
from €61 million to €90 million

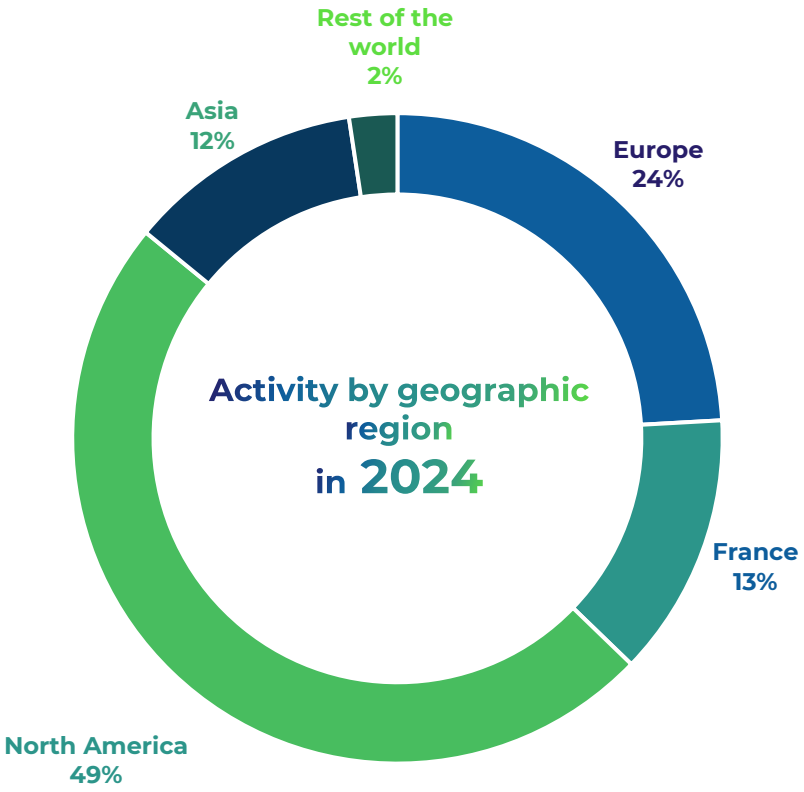
Pro **forma**: **increase of +70%**
from €61 million to €104 million
Activity nearly tripled in 2 years

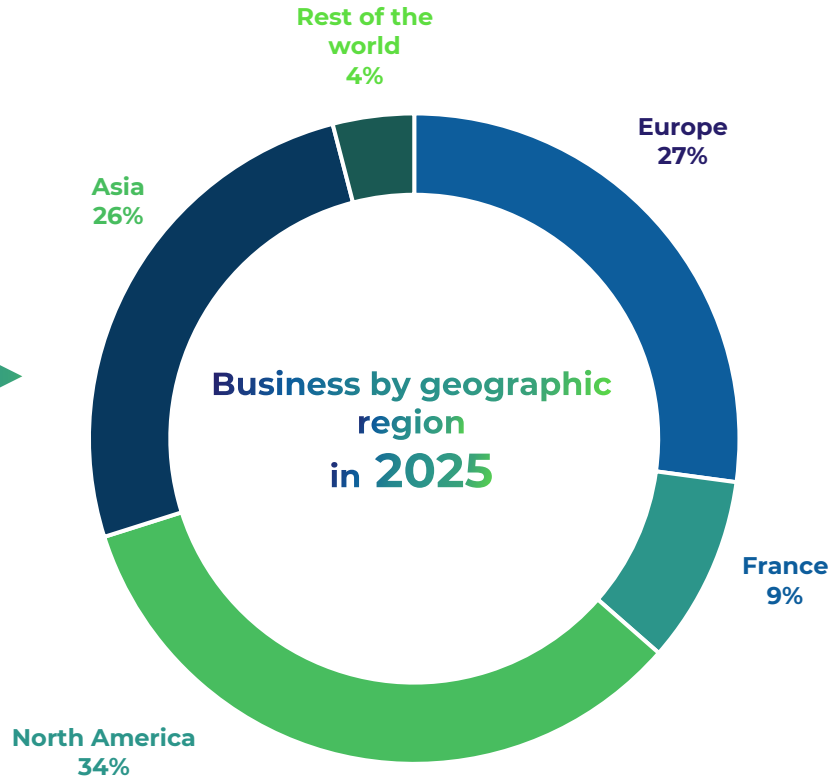


Revenue in millions of euros * (2025 includes 6 months of STUVEX and BOSS Products)

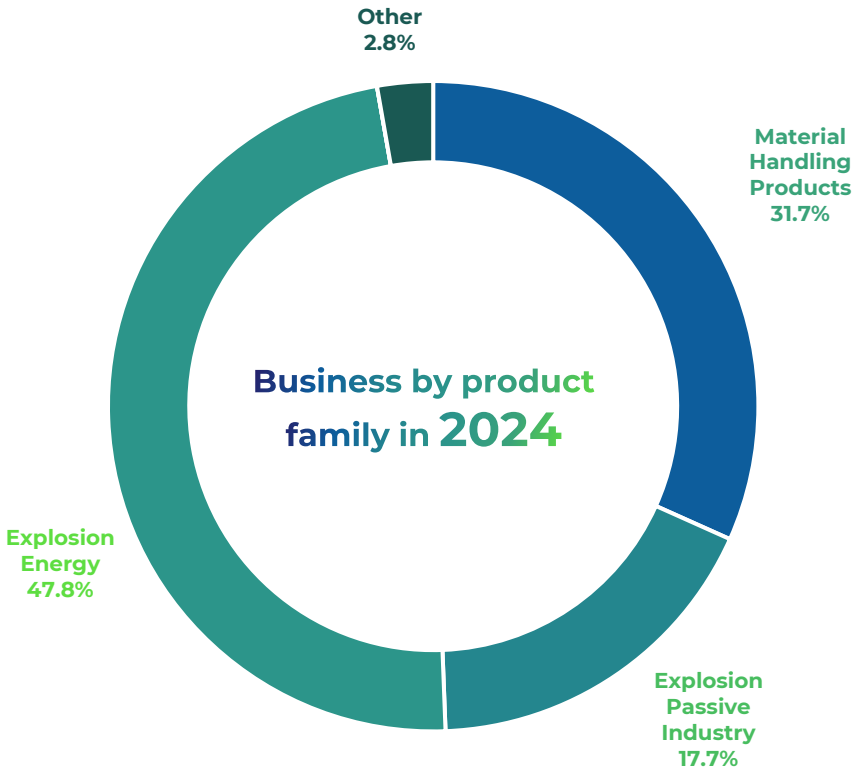
Business momentum across three continents

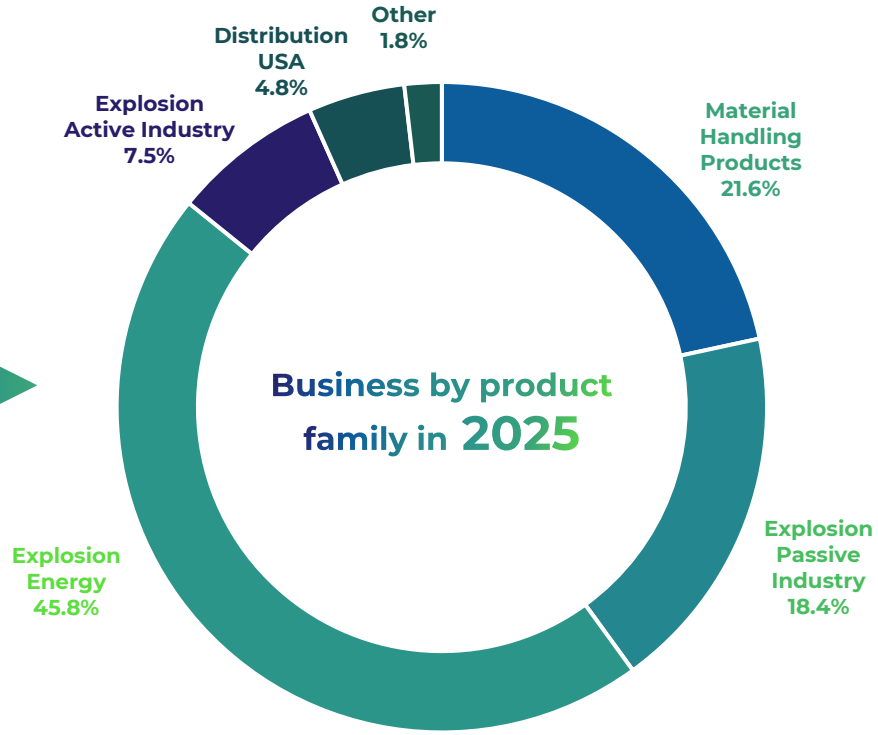
Asia's rise to prominence by 2025





Explosion Energy Business:
Nearly 50% of business volume in 2025





Strong growth and high operating profitability

SIMPLIFIED INCOME STATEMENT (IN €M)	12/31/2025	12/31/2024
Revenue	**90.5**	61.2
Total gross margin	57.1	39.6
% of revenue	**63.0%**	64.6%
EBITDA	**20.6**	15.7
% of revenue	22.7%	25.6%
EBIT	**17.2**	13.4
Financial result	(1.7)	(0.2)
Exceptional result	0	0.09
Income taxes	(3.2)	(3.2)
Net income of consolidated entities	**12.3**	10.1
Net income attributable to the Group	**11.8**	9.7

Revenue: +48%, driven by the BESS segment
Gross margin: +44% in value

EBITDA: +31% despite unfavorable currency effects and the recent integration of Stuvex and BOSS Products

EBIT: +28%, depreciation and provisions under control

Fin result: M&A-related, in line

Corporate income tax: average rate of 15%

Net income: +22%

A balance sheet on a new scale

ASSETS (IN €M)	12/31/2025	12/31/2024
TOTAL ASSETS	**93.1**	51.3
Fixed assets	**45.3**	16.7
Current assets	**47.8**	34.6
Inventories and work in progress	15.0	12.6
Trade receivables	8.4	2.8
Other receivables and accruals	5.5	2.5
Cash and cash equivalents	18.8	16.6

LIABILITIES (IN €M)	12/31/2025	12/31/2024
TOTAL LIABILITIES	**93.1**	51.3
Equity - Group share	**30.5**	23.4
Minority interests	1.5	0.9
Loans and financial liabilities	43.1	11.4
Trade payables and related accounts	9.2	7.9
Other liabilities and accruals	7.2	7.4
Provisions	1.5	1.1

Significant increase in balance sheet size

Change related to **the two acquisitions**

Integration of BOSS PRODUCTS' inventory with a distribution business

Comfortable cash position

Continued strengthening of equity

Debt levels under control with a **gearing** ratio of **0.8**

Leverage ratio at 1.2

A healthy cash position

CASH FLOW STATEMENT (IN €M)	12/31/2025	12/31/2024
Net cash flow from operating activities	10.5	13.7
Net cash flow from investing activities	(29.3)	(9.0)
Net cash flow from financing activities	16.3	4.1
Impact of currency exchange rate fluctuations	(0.4)	0.1

Cash and cash equivalents at beginning of period	**16.6**	**7.8**
Change in cash	**(2.9)**	**8.8**
Cash at end of period	**13.7**	**16.6**

- Cash flow from operations = €14.1 million vs. €12.0 million in 2024
- Major impact of acquisitions: €23 million
- **Positive cash flow generation excluding M&A transactions**

Working capital characterized by a shift in scale

CASH FLOW STATEMENT (IN €M)	12/31/2025	12/31/2024
Inventories	15.0	12.6
Customers	8.8	2.6
Suppliers	(9.2)	(7.8)
Tax and social security receivables and payables	(3.5)	(4.5)
Other receivables and payables	1.5	0.08
Total Working Capital	**12.5**	**2.9**

- **Working capital (12/24) adjusted** for acquisitions**: €8.8 million**
- Exceptionally **low** working capital **at the end of 12/24**
- **Standard** working capital position **as of Dec. 25** (43 days of sales, down from Dec. 24)

Stock Market

STOCK MARKET DATA	
ISIN Code	FR001400MDW2
Ticker Symbol	ALSTI
Sub-fund	Euronext Growth
Number of shares	5,135,455
Average volume	23,001 shares/day
Price as of 03/27/2026	€44.55
Market capitalization as of 03/27/2026	€229 million
Analyst coverage	Portzamparc, Gilbert Dupont, Euroland, GreenSome Finance, Kepler Cheuvreux
Liquidity agreement	Kepler Cheuvreux (August 2025)

Proposed dividend of €0.68 per share

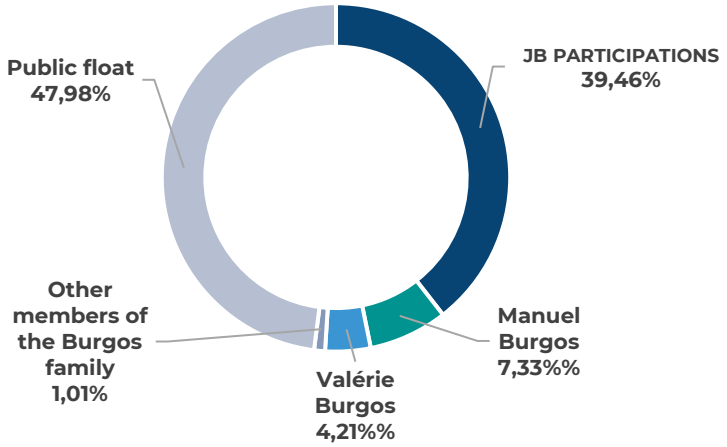
1-YEAR ROLLING PRICE AND VOLUME TRENDS

Stock Market

2026 Financial Calendar

- Annual Shareholders' Meeting
  May 22, 2026
- Revenue for the first half of 2026
  July 22, 2026
- First-Half 2026 Results
  October 1, 2026

Shareholder Structure as of March 30, 2026



A new ambition for STIF

Goal for 2030

- 🌍 **Global presence across more than three continents,** with a strong international footprint
- 📈 **Doubling of Group revenue**, driven by sustainable and profitable growth
- 🔥 **Leader in integrated industrial safety solutions**
- 🧩 A **one-stop-shop** approach that creates value for the customer
- 👥 A **solid international organization** built on expertise and talent
- 🌱 **Responsible and sustainable industrial development**

New Goal: Horizon 2030

A new growth ambition: €200 million in revenue by 2030, an EBITDA margin exceeding 20%, and a focus on the Group's business development

Revenue target

€200 million in 2030

EBITDA margin of approximately

20%

Priorities:

- **Accelerate the Group's sales growth**
- **Grow STUVEX sales in Europe**
- **Expand the product offering dedicated to BESS**
- **Roll out new product lines internationally**

Q&A

April 2026