



**De Agostini S.p.A. Financial Statements as at 31 December 2025
have been approved**

NET REVENUE OF €2,660 M AND ORDINARY EBIT OF €539 M

POSITIVE CONSOLIDATED NET PROFIT OF €131 M

NET FINANCIAL POSITION IMPROVED BY €1,871 M COMPARED TO 2024

**POSITIVE NET PROFIT OF THE PARENT COMPANY DE AGOSTINI S.P.A.
OF €111 M**

RENEWAL OF THE BOARD OF DIRECTORS AND THE BOARD OF STATUTORY AUDITORS

Novara, July 8, 2026 - The **Shareholders' Meeting of De Agostini S.p.A.**, chaired by Enrico Drago, approved the Financial Statements as at 31 December 2025 and noted the Consolidated Financial Statements as at the same date, the latter having been prepared in accordance with International Accounting Standards (IAS/IFRS). The year 2025 was marked by a new governance structure that saw Enrico and Nicola Drago assume leadership of the group, following the completion of the generational transition.

On a consolidated basis, the following figures are recorded:

- **Net Revenues** of approx. €2,660 M (millions of euros), a slight decrease of -1% compared with 2024 revenues, mainly due to the decline in lottery revenues, which were affected by the depreciation of the US dollar, as well as by the effect of the amortisation of the Lotto upfront fee (Service Revenues Amortisation), only partially offset by the full-year consolidation of the Content Group;
- **Ordinary EBIT** stood at €539 M, compared to €684 M in 2024, down mainly due to the decline already noted in EBITDA, as well as the lower contribution from equity-accounted investments;

- **Positive consolidated Net Profit** of €131 M and Group Net Loss of -€8 M, both down on 2024, due to lower net profit from the divested and discontinued operations during 2025 and to extraordinary items, including those relating to equity investments;
- **Net Financial Position** of -€2,828 M, a significant improvement of €1,871 M compared to the figure at the end of 2024, mainly as a result of the sale of Brightstar's Gaming & Digital division to Apollo, net of the first two 2025 instalments of the Lotto upfront fee, and the one-off payment to Brightstar's shareholders.

With regard to the Parent Company **De Agostini S.p.A.**, the net profit recorded in 2025 was approximately €111 M.

The Company's General Meeting also:

- resolved to distribute dividends totalling approximately €39 M;
- appointed the **new Board of Directors** – following expiry of the previous board's term of office – comprising eleven members: Paolo Albertini, Pietro Boroli, Mario Cesari, Enrico Drago, Nicola Drago, Carlo Ferrari Ardicini, Giovanna Gregori, Marco Sala, Francesca Signorelli and Paolo Tacchini – and welcomed Monica Poggio, former CEO of Bayer Italia, who joins the Board of Directors to replace Lorenzo Pellicoli.
- Appointed the new Board of Statutory Auditors, composed of: Donatella Busso (President), Cristina Gaviani and Davide Maggi.

The meeting extended its heartfelt thanks to Lorenzo Pellicoli, who is stepping down from the board of De Agostini S.p.A. after more than twenty years – whilst remaining a director of B&D Holding – for his valuable contribution and long-standing collaboration with the group.

Following the Shareholders' Meeting, the Board of Directors of De Agostini S.p.A. met and confirmed **Enrico Drago** as **Executive President** and **Nicola Drago** as **Vice-Executive President, with essentially equivalent responsibilities**.

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For further information:

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De Agostini

De Agostini is a diversified family-owned group with a portfolio of companies that are leaders in their respective sectors. Founded in 1901 as a publisher of atlases, the De Agostini Group is now an international organisation with investments in various sectors: publishing (De Agostini Editore), media/TV (Banijay and Atresmedia), universities and education (Planeta Formación y Universidades), lotteries and gaming (Brightstar Lottery and IGT), asset management (DeA Capital Real Estate), healthcare (Content Group) and retail (Legami and Venchi).

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