

The Technogym Board of Directors reviewed the consolidated revenues of the first quarter 2026

# Technogym grows double digit

- **Consolidated revenue: Euro 237 million, +10.1% compared to the first quarter of 2025 (+12.6% at constant exchange rates)**
- **Growth of both Commercial (BtoB) and Consumer (BtoC) segments**
- **All geographies increased revenue year-over-year**

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**Nerio Alessandri, Founder and Chief Executive Officer**, commented: *“Ten years after our listing on the Stock Exchange, Technogym continues to record double-digit growth. We are proud of the journey that has allowed us to keep the promise made to our investors on May 3, 2016, the first day of Technogym's listing on the Borsa Italiana.*

*The first quarter of this year marked an important milestone: we were, for the tenth time, Official Suppliers of the Olympic and Paralympic Games. At Milano Cortina 2026 we have set up 22 athletic training centers with the latest technology for Olympic and Paralympic athletes.*

*Innovation and commitment to spreading the culture of wellness have always been at the center of our growth strategy, as demonstrated by the recent launch of Sand Stone, the new complete product range for wellness luxury living, the completion of the Pure Strength line for strength training and the agreement with Google to enhance our Technogym AI Ecosystem with new services for consumers and industry operators.*

*On the ESG front, Technogym confirms its commitment to sustainability with the activation of the photovoltaic system capable of producing up to 100% of the Technogym Village's energy needs and the inclusion of Technogym in the Dow Jones Best in Class Index 2026.*

*Despite market difficulties and rising costs due to ongoing conflicts, Technogym continues to invest across the board to seize the potential of the prevention, sports, and healthy longevity markets.”*

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**Cesena (Italy) May 6th, 2026** – The Board of Directors of Technogym S.p.A. approved the consolidated revenue for the first three months of 2026.

### **Revenue results as of March 31<sup>st</sup> 2026**

Consolidated revenues have been prepared in compliance with the International Reporting Standards issued by the International Accounting Standards Board.

Total revenues for the fiscal year amounted to € 236.8 million, representing an increase of +10.1% (+12.6% at constant exchange rates) compared to the same period in 2025, driven by strong growth in both the consumer and commercial segments, with the latter delivering double-digit growth.

It is important to note that this growth was broad-based, with revenues increasing across all geographic regions, despite adverse foreign exchange impacts and a challenging comparison against a double-digit growth performance in 2025.

A brief overview of consolidated revenues, based on customer categories, geographical area and distribution channels is provided below.

### **Revenue by customer segments**

<i>(In thousands of Euro and percentage of variation year over year)</i>	<b>Data as of March 31st</b>			
	<b>2026</b>	<b>2025</b>	<b>2026 vs 2025</b>	<b>%</b>
BtoC	51,010	47,284	3,726	7.9%
BtoB	185,768	167,729	18,039	10.8%
<b>Total revenues</b>	<b>236,778</b>	<b>215,013</b>	<b>21,765</b>	<b>10.1%</b>

As of March 31<sup>st</sup>, 2026 revenue grew both in the BtoB (+10.8%), and in the BtoC segments (+7.9%), confirming the successful Technogym strategy based on the wellness-on-the-go, which ensures a significant flexibility to the business model.

### **Revenue by geographical areas**

<i>(In thousands of Euro and percentage of variation year over year)</i>	<b>Data as if March 31st</b>			
	<b>2026</b>	<b>2025</b>	<b>2026 vs 2025</b>	<b>%</b>
Europe (without Italy)	112,911	103,948	8,963	8.6%
AMERICAS <sup>(1)</sup>	36,601	35,701	900	2.5%
MEIA	31,878	28,093	3,785	13.5%
APAC	30,365	26,54	3,825	14.4%
Italy	25,024	20,732	4,292	20.7%
<b>Total revenues</b>	<b>236,778</b>	<b>215,013</b>	<b>21,765</b>	<b>10.1%</b>

<sup>(1)</sup> "Americas" includes both North America and LATAM

In the quarter Technogym recorded growth in all the geographies, as happened throughout 2025. Europe continued to grow, thanks to a well distributed performance in the related countries, while Italy grew even more, confirming the penetration opportunities for the Group in the upcoming years on a worldwide level. MEIA performance was also noticeable despite the geopolitical tensions as well as Americas, despite the unfavorable exchange rates.

## Revenue by distribution channel

<i>(In thousands of Euro and percentage of variation year over year)</i>	Data as of March 31st			
	2026	2025	2026 vs 2025	%
Field sales	138,927	134,969	3,958	2.9%
Wholesale	73,979	57,436	16,543	28.8%
Inside sales	14,831	15,321	(490)	(3.2%)
Retail	9,041	7,287	1,754	24.1%
<b>Total revenues</b>	<b>236,778</b>	<b>215,013</b>	<b>21,765</b>	<b>10.1%</b>

As per the revenue trend by distribution channel, it was a great quarter for the Wholesale channel due to its improved productivity and market coverage. The Retail channel continued its positive contribute, thus confirming the Groups' strategy of field coverage through numerous activations pushing different consumer clusters while maximizing the direct-to-consumer approach.

## Significant events occurred in the period

### **Milano-Cortina Olympics**

At the Olympic games in Milano Cortina 2026 Technogym signed its tenth experience as Official and Exclusive Supplier of Olympics and Paralympics. In this occasion, Technogym prepared 22 training centres for over 3,500 athletes within 6 Olympic Villages and racing centres.

### **RUN X**

During the annual convention with partners coming from over 120 Countries, Technogym launched RUN X, the first-ever world championship dedicated to treadmill running, in partnership with World Athletics, the CIO global governing body for athletics. The elimination phase will globally happen in the fitness clubs connected to the Technogym Ecosystem, while the final match will be hosted in an iconic location to be announced on June 3<sup>rd</sup> in occasion of the RUN X Conference.

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Pursuant to art. 154-bis, paragraph 2 of the Consolidated Finance Act, the executive in charge of the preparation of financial reports, William Marabini, declares that the accounting data contained in this press release is consistent with entries in the accounting books and records.



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## **Notes to the press release**

### **Technogym**

Technogym is a world leading brand in smart equipment and digital technologies for fitness, sport and health for wellness. Technogym offers a complete ecosystem of connected smart equipment, digital services, on-demand training experiences and apps that allow every single end-user to access a completely personalized training experience anytime and anywhere: at home, at the gym, on-the-go. Over 70 million people train with Technogym in 100,000 wellness centers and 500,000 private homes world-wide. Technogym has been Official Supplier to the last ten Olympic Games and it's the brand of reference for sport champions and celebrities all over the world.

### **Forward looking statements**

Certain statements in this press release could constitute forward-looking statements, including references that do not exclusively relate to historical data or current events, and as such, uncertain. These statements are based on a number of assumptions, expectations and other factors that could lead to actual results which differ, even substantially, from those forecasts. There are numerous factors that could generate results and trends that are notably different from the forward-looking information in this press release. These elements include but are not limited to the ability to manage the effects of the current uncertain international economic scenario, ability to acquire new assets and integrate them effectively, ability to forecast future

e economic conditions and changes in consumer preferences, ability to successfully introduce and market new products, ability to maintain an efficient distribution system, ability to achieve and manage growth, ability to negotiate and maintain favorable license agreements, currency fluctuations, changes in local conditions, ability to protect intellectual property, problems with information systems, risks associated with inventory, credit and insurance risks, changes in tax regulations, and likewise other political, economic, legal and technological factors and other risks and uncertainties. These forward-looking statements were issued as of today and we shall not be under any obligation to provide any updates and they are not a reliable indication of future performance.

### **Alternative performance indicators**

This press release provides a number of alternative performance indicators used by management to allow an improved assessment of the business performance and the financial performance and position of the Group. These indicators are not recognized as accounting measures in the context of IFRS and should therefore not be considered as an alternative way to assess the financial performance of the Group and its financial position. Since the calculation of these measures is not governed by the applicable accounting standards, the calculation methods applied by the Company may not be the same as those used by others and therefore these indicators may not be comparable. Therefore, investors should not place undue reliance on this data or information. This press release also contains certain financial, operating and other indicators that have been adjusted to reflect non-recurring extraordinary events and transactions, known as special items. This 'adjusted' information was included to allow better comparison of the financial information for all periods; however this information is not recognized as economic or financial data within the scope of the IFRS and/or does not constitute an indication of the historical performance of the Company or Group. Therefore, investors should not place undue reliance on this data or information.