

# Azelis press release

Antwerp, Belgium, 22 October 2026 - 07.00 am CET



## Q3 2026 results: Organic growth momentum continued in the third quarter

### Highlights Q3 2026

- **Revenue** in the third quarter increased by 8.5% in constant currency compared to the prior year to EUR 1.1bn, driven by strong **organic growth of 8.2%**, supplemented by a 0.3% growth contribution from acquisitions. The organic growth acceleration drove revenue for the first nine months of the year to EUR 3.3bn, representing a year-on-year growth of 4.9%.
- **Gross profit** during the quarter was EUR 263m, representing a year-on-year growth of 8.8%, of which 8.5% was organic. Gross profit margin was 23.4%, with the 6bp expansion reflecting **volume growth** and **constructive pricing**, more than offsetting the normalisation of the favorable Q2 inventory position. Gross profit for the first nine months of the year was EUR 786m.
- **Adjusted EBITA** grew 14.6% to EUR 114m, driven by **organic growth of 14.3%**, and a 0.3% growth contribution from recent acquisitions. Adjusted EBITA margin was 10.2%, a 54bp expansion compared to the prior year, supported by strong topline and continued positive pricing dynamics. The strong growth during the quarter drove adjusted EBITA for the first nine months to EUR 347m.
- **Conversion margin** during the quarter was 43.4%, with the **219bp expansion** reflecting the Group's continued cost discipline whilst pursuing growth.
- **Free cash flow** was EUR 67m during the period, translating to FCF conversion ratio of 58.6%, and reflecting higher working capital investments amidst ongoing positive business performance.
- **Net debt** and **leverage** remained stable versus the previous reporting period, at EUR 1.6bn and 3.46x respectively.
- **Impairment.** A EUR 350m non-cash goodwill impairment was recorded in the Americas, reflecting lower market valuations of acquisitions completed between 2021 and 2023. EMEA and Asia Pacific are unaffected.
- Azelis continues to deliver **strong non-financial performance**. During the period, the Group obtained an MSCI AAA ESG rating, and won five industry awards for its Industrial Chemicals and Life Sciences formulations, bringing the total number of innovation awards received since 2015 to 49.
- **Outlook.** We continue to see positive developments, although volume growth vary across end markets and volatility remains elevated. In light of this, Azelis remains confident of delivering **positive organic adjusted EBITA growth for the full year**.

| Q3 2026 | Q3 2025 | Change   | Constant currency | (in millions of €)                | 9M 2026 | 9M 2025 | Change   | Constant currency |
|---------|---------|----------|-------------------|-----------------------------------|---------|---------|----------|-------------------|
| 1,122   | 1,015   | 10.6%    | 8.5%              | Revenue                           | 3,288   | 3,173   | 3.6%     | 4.9%              |
| 263     | 237     | 10.9%    | 8.8%              | Gross profit                      | 786     | 752     | 4.6%     | 5.7%              |
| 23.4%   | 23.3%   | 6 bp     | 6 bp              | Gross profit margin               | 23.9%   | 23.7%   | 23 bp    | 20 bp             |
| 114     | 98      | 16.1%    | 14.6%             | Adjusted EBITA <sup>1</sup>       | 347     | 333     | 4.2%     | 6.1%              |
| 10.2%   | 9.7%    | 48 bp    | 54 bp             | Adjusted EBITA margin             | 10.5%   | 10.5%   | 6 bp     | 13 bp             |
| 43.4%   | 41.5%   | 194 bp   | 219 bp            | Conversion margin <sup>1</sup>    | 44.1%   | 44.2%   | -18 bp   | 19 bp             |
| 67      | 142     | -52.5%   | /                 | Free cash flow <sup>1</sup>       | 190     | 293     | -35.2%   | /                 |
| 58.6%   | 142.7%  | -8408 bp | /                 | FCF conversion ratio <sup>1</sup> | 54.4%   | 87.1%   | -3275 bp | /                 |
| /       | /       | /        | /                 | Net debt                          | 1,640   | 1,707   | -4.0%    | /                 |
| /       | /       | /        | /                 | Leverage ratio <sup>1</sup>       | 3.46x   | 3.37x   | + 0.09x  | /                 |

<sup>1</sup> Refer to the definitions of alternative performance measures in the Group's Integrated Report

## Comment from Anna Bertona, Group CEO:

"Our performance reflects our focus on executing on our strategy to drive growth. Many of the green shoots we saw earlier this year have taken root, despite continued market volatility. I am proud of how our colleagues across the Group continue to deliver as one agile Azelis."

We remain alert to continued uncertainty, but are building on positive momentum and target positive organic adjusted EBITA growth for the full year 2026. We are equally focused on delivering our recently-announced medium-term objectives to create value for all our stakeholders."

## Outlook

The market for speciality chemicals and food ingredient distribution remains structurally attractive. While near-term conditions continue to limit visibility on the pace of recovery, Azelis is confident in its strategy and positioning to navigate the current environment and capture the opportunities created by the long-term trends shaping the industry. Supported by its asset-light, diversified, resilient business model, the Group is well-positioned to manage volatility while continuing to generate sustainable cash flow.

In the medium-term, Azelis is committed to delivering its targets<sup>1</sup> announced on the 29th of September as follows:

1. Mid to high single-digit annual gross profit growth
2. High single-digit annual adjusted EBITA growth
3. Doubling of earnings per share by 2031
4. ROCE > 11.5% by 2031

## Conference call

The management of Azelis invites you to a conference call and live webcast at 09:00 CET to discuss our Q3 2026 results and current operating trends. Please [click here](#) to view the webcast.

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<sup>1</sup> For the years 2026-2031. For details, please refer to the [presentation](#).

# Operational review<sup>2</sup>

## Headline results

| Q3 2026 | Q3 2025 | Organic | Total | (in millions of €)                | 9M 2026 | 9M 2025 | F/X   | M&A  | Organic | Total |
|---------|---------|---------|-------|-----------------------------------|---------|---------|-------|------|---------|-------|
| 499     | 457     | 7.5%    | 9.2%  | EMEA                              | 1,489   | 1,436   | 0.0%  | 4.5% | -0.8%   | 3.7%  |
| 405     | 361     | 8.0%    | 12.3% | Americas                          | 1,153   | 1,120   | -1.3% | 0.0% | 4.1%    | 2.9%  |
| 218     | 197     | 10.2%   | 10.7% | Asia Pacific                      | 647     | 617     | -4.1% | 0.0% | 8.8%    | 4.8%  |
| 1,122   | 1,015   | 8.2%    | 10.6% | Group revenue                     | 3,288   | 3,173   | -1.3% | 2.0% | 2.8%    | 3.6%  |
| 121     | 116     | 2.1%    | 3.7%  | EMEA                              | 377     | 365     | 0.0%  | 5.5% | -2.1%   | 3.4%  |
| 100     | 84      | 14.9%   | 18.8% | Americas                          | 281     | 266     | -1.6% | 0.0% | 7.4%    | 5.8%  |
| 42      | 37      | 14.2%   | 15.4% | Asia Pacific                      | 128     | 121     | -3.5% | 0.0% | 9.2%    | 5.7%  |
| 263     | 237     | 8.5%    | 10.9% | Group gross profit                | 786     | 752     | -1.1% | 2.6% | 3.1%    | 4.6%  |
| 56      | 52      | 6.1%    | 7.2%  | EMEA                              | 183     | 175     | -0.3% | 5.7% | -0.8%   | 4.6%  |
| 48      | 39      | 19.2%   | 22.9% | Americas                          | 131     | 127     | -1.9% | 0.0% | 5.1%    | 3.2%  |
| 21      | 17      | 26.1%   | 26.0% | Asia Pacific                      | 64      | 59      | -5.0% | 0.0% | 13.2%   | 8.2%  |
| 114     | 98      | 14.3%   | 16.1% | Group adjusted EBITA <sup>1</sup> | 347     | 333     | -2.0% | 3.0% | 3.1%    | 4.2%  |

<sup>1</sup> Total adjusted EBITA includes holding companies.

## EMEA

| Q3 2026 | Q3 2025 | Change  | Constant currency | (in millions of €)     | 9M 2026 | 9M 2025 | Change | Constant currency |
|---------|---------|---------|-------------------|------------------------|---------|---------|--------|-------------------|
| 499     | 457     | 9.2%    | 8.1%              | Revenue                | 1,489   | 1,436   | 3.7%   | 3.7%              |
| 121     | 116     | 3.7%    | 2.6%              | Gross profit           | 377     | 365     | 3.4%   | 3.4%              |
| 24.2%   | 25.4%   | -127 bp | -127 bp           | Gross profit margin    | 25.3%   | 25.4%   | -7 bp  | -8 bp             |
| 61      | 58      | 5.7%    | 5.3%              | Adjusted EBITDA        | 198     | 191     | 3.9%   | 4.3%              |
| 12.2%   | 12.6%   | -40 bp  | -32 bp            | Adjusted EBITDA margin | 13.3%   | 13.3%   | 3 bp   | 7 bp              |
| 56      | 52      | 7.2%    | 6.6%              | Adjusted EBITA         | 183     | 175     | 4.6%   | 4.9%              |
| 11.2%   | 11.4%   | -21 bp  | -16 bp            | Adjusted EBITA margin  | 12.3%   | 12.2%   | 11 bp  | 14 bp             |
| 46.3%   | 44.8%   | 149 bp  | 170 bp            | Conversion margin      | 48.6%   | 48.0%   | 57 bp  | 70 bp             |

EMEA recorded revenue of EUR 499m in the third quarter, an increase of 8.1% compared to the prior year, of which 7.5% was organic, bringing revenue for the first nine months to EUR 1.5bn.

In the third quarter, Life Sciences delivered revenue of EUR 290m, generated entirely organically, and representing a decline of 3.1% versus the prior year, as markets in the region remain challenging, with the exception of Pharma and Personal Care. Industrial Chemicals revenue increased 29.1% to EUR 209m, driven by strong organic growth of 27.4% due to strong performance in CASE and Lubricants & Metal Working Fluids (LMWF), and complemented by a 1.7% contribution from acquisitions.

During the quarter, EMEA generated gross profit of EUR 121m, a 2.6% increase versus the prior year, 2.1% of which was organic. This implies a gross profit margin of 24.2%, a 127bp gross margin contraction relative to the same period last year, due mainly to the negative mix effect of higher growth contribution from Industrial Chemicals. Adjusted EBITA increased 6.6%, of which 6.1% was organic, to EUR 56m, resulting in adjusted EBITA margin of 11.2%. Conversion margin for the period was 46.3%, a 170bp expansion compared to the prior year, supported by topline growth and stable costs.

<sup>2</sup> All year-on-year comparisons are expressed in constant currency, unless otherwise stated.

## Americas

| Q3 2026 | Q3 2025 | Change | Constant currency | (in millions of €)     | 9M 2026 | 9M 2025 | Change  | Constant currency |
|---------|---------|--------|-------------------|------------------------|---------|---------|---------|-------------------|
| 405     | 361     | 12.3%  | 8.0%              | Revenue                | 1,153   | 1,120   | 2.9%    | 4.1%              |
| 100     | 84      | 18.8%  | 14.9%             | Gross profit           | 281     | 266     | 5.8%    | 7.4%              |
| 24.6%   | 23.2%   | 135 bp | 143 bp            | Gross profit margin    | 24.4%   | 23.7%   | 67 bp   | 75 bp             |
| 52      | 43      | 21.3%  | 17.4%             | Adjusted EBITDA        | 142     | 138     | 2.9%    | 4.7%              |
| 12.7%   | 11.8%   | 94 bp  | 99 bp             | Adjusted EBITDA margin | 12.3%   | 12.3%   | 0 bp    | 7 bp              |
| 48      | 39      | 22.9%  | 19.2%             | Adjusted EBITA         | 131     | 127     | 3.2%    | 5.1%              |
| 11.8%   | 10.8%   | 102 bp | 108 bp            | Adjusted EBITA margin  | 11.4%   | 11.3%   | 4 bp    | 11 bp             |
| 48.1%   | 46.5%   | 160 bp | 169 bp            | Conversion margin      | 46.6%   | 47.8%   | -115 bp | -103 bp           |

Revenue in the Americas increased by 8.0% compared to the same period last year to EUR 405m in the third quarter, generated organically, and bringing revenue for the first nine months to EUR 1.2bn.

In the third quarter, Life Sciences delivered revenue of EUR 232m, an organic increase of 4.3% versus the prior year, supported by strong performance in Personal Care and Agricultural & Environmental Services (AES). Industrial Chemicals revenue increased by 13.5% during the quarter to EUR 173m, generated organically. The strong performance in the segment was supported by relatively stable volumes and positive pricing dynamics.

During the quarter, gross profit increased to EUR 100m, an organic increase of 14.9% compared to the prior year. Gross profit margin of 24.6% implies a 143bp expansion, reflecting the positive mix impact of the improved performance in North America, as well as supportive prices across most end-markets in the region. Adjusted EBITA increased organically by 19.2% to EUR 48m, resulting in adjusted EBITA margin at 11.8% with the 108bp expansion driven by the strong topline performance. Conversion margin for the period widened by 169bp to 48.1%.

## Asia Pacific

| Q3 2026 | Q3 2025 | Change | Constant currency | (in millions of €)     | 9M 2026 | 9M 2025 | Change | Constant currency |
|---------|---------|--------|-------------------|------------------------|---------|---------|--------|-------------------|
| 218     | 197     | 10.7%  | 10.2%             | Revenue                | 647     | 617     | 4.8%   | 8.8%              |
| 42      | 37      | 15.4%  | 14.2%             | Gross profit           | 128     | 121     | 5.7%   | 9.2%              |
| 19.5%   | 18.7%   | 80 bp  | 66 bp             | Gross profit margin    | 19.8%   | 19.6%   | 17 bp  | 6 bp              |
| 22      | 18      | 22.4%  | 22.3%             | Adjusted EBITDA        | 69      | 65      | 6.2%   | 11.1%             |
| 10.3%   | 9.3%    | 98 bp  | 102 bp            | Adjusted EBITDA margin | 10.7%   | 10.5%   | 15 bp  | 23 bp             |
| 21      | 17      | 26.0%  | 26.1%             | Adjusted EBITA         | 64      | 59      | 8.2%   | 13.2%             |
| 9.5%    | 8.4%    | 116 bp | 120 bp            | Adjusted EBITA margin  | 9.9%    | 9.6%    | 31 bp  | 41 bp             |
| 49.0%   | 44.9%   | 410 bp | 466 bp            | Conversion margin      | 50.0%   | 48.8%   | 116 bp | 192 bp            |

In the third quarter, APAC delivered revenue of EUR 218m, an increase of 10.2% compared to the same period last year, generated entirely organically, and brings revenue for the first nine months to EUR 647m.

During the quarter, Life Sciences in the region recorded revenue of EUR 149m, a 7.2% organic increase versus the prior year. This was supported by strong performance in most end markets, notably in Personal Care, as well as general positive pricing environment. Industrial Chemicals achieved revenue of EUR 69m, up 17.6% from the prior year, and generated organically, supported by stable volumes and general positive pricing in the market.

Gross profit increased by 14.2% to EUR 42m, resulting in gross profit margin of 19.5%. The 66bp expansion in gross profit margin despite a normalisation in inventory position during the period reflects continued positive pricing dynamics as well as strong volume growth. The region generated another strong quarter of profitability, with adjusted EBITA of EUR 21m, representing a year-on-year growth of 26.1%, and a 120bp expansion in adjusted EBITA margin. This resulted in a strong expansion of 466bp in conversion margin to 49.0%.

## Holding companies

| Q3 2026 | Q3 2025 | Change | Constant currency |                                      | 9M 2026 | 9M 2025 | Change | Constant currency |
|---------|---------|--------|-------------------|--------------------------------------|---------|---------|--------|-------------------|
| -10     | -9      | 12.5%  | 12.5%             | Adjusted EBITA<br>(in millions of €) | -32     | -29     | 10.9%  | 10.9%             |
| -0.9%   | -0.9%   | -2 bp  | -3 bp             | As % of Group revenue                | -1.0%   | -0.9%   | -6 bp  | -5 bp             |

Operating costs at the Group's holding companies, which relate to the Group's non-operating entities as well as the head office in Belgium, increased by 12.5% to EUR 10m, mainly due to higher IT investments, bonuses and other external service costs.

## Financial review<sup>3</sup>

| Q3 2026 | Q3 2025 | Change | Constant currency | (in millions of €)    | 9M 2026 | 9M 2025 | Change | Constant currency |
|---------|---------|--------|-------------------|-----------------------|---------|---------|--------|-------------------|
| 671     | 652     | 3.1%   | 1.5%              | Life Sciences         | 2,030   | 2,001   | 1.4%   | 3.1%              |
| 451     | 363     | 24.1%  | 21.0%             | Industrial Chemicals  | 1,258   | 1,172   | 7.3%   | 7.9%              |
| 1,122   | 1,015   | 10.6%  | 8.5%              | Group revenue         | 3,288   | 3,173   | 3.6%   | 4.9%              |
| 263     | 237     | 10.9%  | 8.8%              | Gross profit          | 786     | 752     | 4.6%   | 5.7%              |
| 23.4%   | 23.3%   | 6 bp   | 6 bp              | Gross profit margin   | 23.9%   | 23.7%   | 23 bp  | 20 bp             |
| 114     | 98      | 16.1%  | 14.6%             | Adjusted EBITA        | 347     | 333     | 4.2%   | 6.1%              |
| 10.2%   | 9.7%    | 48 bp  | 54 bp             | Adjusted EBITA margin | 10.5%   | 10.5%   | 6 bp   | 13 bp             |
| 43.4%   | 41.5%   | 194 bp | 219 bp            | Conversion margin     | 44.1%   | 44.2%   | -18 bp | 19 bp             |

### Revenue

In the third quarter, Group revenue was EUR 1.1bn, an increase of 8.5% versus the same period last year, of which 8.2% was organic. During the period, revenue in Life Sciences increased by 1.5% to EUR 671m, driven entirely organically. Revenue in Industrial Chemicals increased by 21.0%, driven mainly by organic growth of 20.2%, as well as growth contribution of 0.7% from recent acquisitions.

In the first nine months of the year, Group revenue increased by 4.9% to EUR 3.3bn, reflecting 2.8% organic growth and a 2.0% acquisition contribution. Life Sciences revenue increased by 3.1% to EUR 2.0bn, with 0.4% organic growth and a 2.6% acquisition contribution. Industrial Chemicals revenue rose by 7.9% to EUR 1.3bn, driven by strong 7.0% organic growth and a 1.0% acquisition contribution.

### Profitability

In the third quarter, gross profit increased by 8.8% year-on-year to EUR 263m, driven by organic growth 8.5% and a gross profit growth contribution from recent acquisitions of 0.2%. Gross profit margin during the quarter was 23.4%, a modest 6 bp expansion over the prior year despite the mix effect from stronger growth contribution from Industrial Chemicals and some normalisation in the Group's inventory position, reflecting continued focus on pricing across all our businesses.

For the first nine months, gross profit was EUR 786m, up 5.7%, supported by a 3.1% organic growth and a 2.6% gross profit growth contribution from acquisitions. This resulted in a gross profit margin of 23.9% for the period, implying a 20 bp gross margin expansion for the period.

In the third quarter, adjusted EBITA increased by 14.6% to EUR 114m, driven by a 14.3% organic growth and a modest 0.3% EBITA growth contribution from recent acquisitions. Adjusted EBITA margin during the quarter expanded by 54 bp to 10.2% as topline growth offset general cost inflation.

Adjusted EBITA for the first nine months was EUR 347m, representing an increase of 6.1% versus the prior year, driven by a 3.1% organic growth, and a 3.0% EBITA growth contribution from recent acquisitions. This resulted in adjusted EBITA margin of 10.5% for the period, or a 13 bp expansion versus the prior year.

<sup>3</sup> All year-on-year comparisons are expressed in constant currency, unless otherwise stated.

## Additional information for the period

A non-cash impairment charge of EUR 350m was recognised in the third quarter, relating primarily to goodwill from acquisitions in the Americas between 2021 and 2023. The charge follows the Group's annual impairment testing and reflects a reduction in the recoverable value of certain businesses amid lower market valuations.

The impairment reduces goodwill, total assets, equity and reported net income, subject to any tax effects, but has no direct impact on cash flow, working capital or net debt.

## Cash flow and financing

Net working capital to revenue normalised for acquisitions was 17.2% at the end of September 2026 versus 16.0% in June 2026 and 14.1% in December 2025. The increase in working capital investments was mainly driven by higher inventory levels to support demand recovery, as reported in the increase in DIO from 58 in June, and 51 days in December 2025, to 59 days at the end of September. The Group continues to actively manage its working capital in-line with demand, and remains committed to optimising its working capital investments.

Free cash flow during the period was EUR 190m, a 35.2% decline over the prior year, and resulting in a FCF conversion ratio of 54.4%, compared to 87.1% in the prior year. The reduction in the FCF conversion ratio reflects higher working capital requirements driven by improved business performance.

Net debt stood at EUR 1.6bn, translating to stable leverage of 3.46x at the end of September 2026 versus 3.44x at the end of June 2026.

## Alternative performance measures

Throughout its financial communication (annual and interim reports, website, press releases, presentations, etc.), Azelis presents certain financial measures and adjustments that are not in accordance with IFRS, or any other internationally accepted accounting principles. Certain of these measures are termed 'alternative performance measures' (APMs) because they exclude amounts that are included in, or include amounts that are excluded from, the most directly comparable measure calculated and presented in accordance with IFRS, or are calculated using financial measures that are not calculated in accordance with IFRS. For more information regarding these APMs, including definitions and calculation methodology, refer to the section 'alternative performance measures' in the Azelis Group [Integrated reports](#).

## Notes to the editor

### About Azelis

Azelis is the reference global innovation service provider in the speciality chemical and food ingredients industry, present in 64 countries across the globe with over 4,100 employees. Our knowledgeable teams of industry, market and technical experts are each dedicated to a specific market within Life Sciences and Industrial Chemicals. We offer a comprehensive portfolio of complementary products to more than 65,000 customers, supported by +2,800 principal relationships, creating a turnover of €4.1 billion (2025). Azelis Group NV is listed on Euronext Brussels under ticker AZE and is included in the BEL20 and BEL<sup>®</sup>ESG indices.

Across our extensive network of more than 70 application laboratories, our award-winning teams develop innovative and sustainable formulations and provide technical guidance throughout the product development process. We combine global market reach with a local footprint to offer reliable, integrated, and unique digital services to local customers and attractive business opportunities to principals. Recognised for our sustainability leadership, we are committed to responsible growth that positively impacts people, communities and the planet. Through the application of science and deep market expertise, we act as catalysts for innovation, enabling our customers to win and our principals to grow.

*Impact through ideas. Innovation through formulation.*

### Important disclaimer

This press release may contain statements relevant to Azelis Group NV (the Company) and/or its affiliated companies (collectively Azelis or the Azelis Group) which are not historical facts, contain wording like 'potential', 'believes', 'anticipates', 'expects', 'intends', 'plans', 'seeks', 'estimates', 'may', 'will', 'continue' and similar expressions, and are hereby identified as 'forward-looking statements'. Such forward-looking statements include, without limitation, those relating to the future business prospects, revenue, working capital, liquidity, capital needs, interest costs, and income, in each case relating to the Azelis Group.

The forward-looking statements and estimates contained herein represent the judgment of and are based on the information available to the Board of Directors and the Company's management as of the date of this press release. They are subject to a number of known and unknown risks, uncertainties, assumptions and other factors that could cause actual results, financial condition, performance or achievements, or industry results to differ materially from those expressed or implied by the forward-looking statements.

These forward-looking statements should not be considered as guarantees for the future performance of the Azelis Group and should, therefore, be considered in light of various important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements. These include without limitation global spread and impact of military conflicts and pandemics, changes in economic, and business cycles, the terms and conditions of Azelis's financing arrangements, foreign currency rate fluctuations, competition in Azelis's key markets, acquisitions or disposals of businesses or assets, potential or actual data security breaches, changes in laws and regulations, changes or uncertainties in tax laws or the administration thereof, hiring and retention of employees, and trends in Azelis's principal industries or economies. Azelis's efforts to acquire and integrate businesses may not be as successful as Azelis may have believed at the moment of acquisition. Last but not least, a breakdown, cyberattack or information security breach could compromise the confidentiality, integrity and availability of Azelis's data and systems.

The foregoing list of important factors is not exhaustive. When considering forward-looking statements, careful consideration should be given to the foregoing factors and other uncertainties and events, as well as factors described in any other document published by the Company with the Belgian Financial Services and Markets Authority (FSMA) or on the Azelis website from time to time. No undue reliance should be placed on such forward-looking statements, which are relevant only as of the date of this publication and do not reflect any potential impacts from the evolving military conflicts, pandemics or other adversity, unless indicated otherwise. Except as required by the FSMA, Euronext, or otherwise in accordance with applicable law, the Company disclaims any obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Certain financial information in this press release has been rounded according to established commercial standards. As a result, this press release may show minor rounding differences versus comparable periods as presented earlier. Pursuant to Belgian Law, Azelis is required to prepare this press release in Dutch. Azelis has also made this report available in English.