



Iveco Group N.V.
Corporate Seat: Amsterdam,
the Netherlands
Chamber of Commerce
Registration no.
83102701

Corporate Updates and 2026 Calendar

**PRESS
RELEASE**

- Iveco Group to present 2025 Fourth Quarter and Full Year Results on 12th February 2026
- Transactions progressing as planned with the expected dividend for the Defence separation remaining at €5.5-6.0 per share
- EGMs for Defence and the Tata Motors tender offer expected to be held in March and early May 2026, respectively
- Despite ongoing challenging conditions, targets are expected to be met at or slightly below guidance, with the exception of Industrial Free Cash Flow, which is below guidance despite a solid Q4 performance

Turin, 23rd January 2026

Financial Disclosure Calendar

Iveco Group announces the following calendar dates for 2026, which is available on the corporate website: www.ivecogroup.com.

Date	Earnings releases
12 th February	Results for 4 th quarter and preliminary annual results for 2025
7 th May	Results for 1 st quarter 2026
30 th July	Results for 2 nd quarter 2026
5 th November	Results for 3 rd quarter 2026

Markets will be promptly informed of any changes to the above calendar. Financial guidance for 2026 performance will not be provided in these disclosures.

A live audio webcast of the 12th February conference call will begin at 11:00 am CET / 10:00 am GMT. Details for accessing the webcast are available at the following link: [Q4 2025 Iveco Group Webcast](#). The related press release and presentation will be posted on the corporate website at www.ivecogroup.com



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on the same morning. For those unable to take part in the live session, a replay will be available in the Investors section of the Company website (www.ivecogroup.com) following the conference call.

The Annual General Meeting to discuss and approve Iveco Group N.V.'s Full Year Financial Statements is expected to take place in early June 2026, with no ordinary annual cash dividend distribution foreseen for FY2025.

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Defence Separation

The corporate carve-out of the Defence Business (IDV and ASTRA brands) was completed in 2025 and the required regulatory approval processes are in progress as expected. An Extraordinary General Meeting to authorise the distribution of the net proceeds of the sale of the Defence Business to Leonardo S.p.A. (EXM: LDO) is expected to take place in the second half of March 2026 (the "Defence EGM"). Based on the available preview of the 2025 Defence Business results, the estimated extraordinary dividend remains € 5.5-6.0 per share. Payment is currently anticipated in April 2026 after contractual closing adjustments are finalised, in line with the standard ex-dividend date of 20th April on the Italian Stock Exchange calendar.

As announced in July 2025, if the sale to Leonardo S.p.A. is not completed prior to or on 31st March 2026, the Company is taking all actions necessary to complete a spin-off of the Defence Business through a statutory demerger, which would transfer the business into a company, newly incorporated under Dutch law. The common and special voting shares of this company would be proportionally allotted to Iveco Group shareholders existing at the time of the demerger, with common shares listed and traded on Euronext Milan. The Defence EGM will be asked to vote on the demerger proposal as a precautionary measure.

Tender Offer

The voluntary tender offer for the issued common shares after the separation of defence (the "Tender Offer"), is expected to complete in the first half of 2026 as planned. This is based on the information received from Tata Motors Limited (NSE: TATAMOTORS) and is conditional upon the separation of the Defence Business as noted above. In relation to the Tender Offer, Company currently anticipates convening an Extraordinary General Meeting in early May to adopt the resolutions summarised in the Offeror's Notice (by which on 30th July 2025 TML CV HS, pursuant to and for the purposes of Article 102, paragraph 1, of the Italian CFA and Article 37 of Consob Issuers' Regulation, informed Consob and disclosed to the market and the issuer its decision to promote the Tender Offer).



As per applicable rules, pending publication of the Offer Document, the legal basis, terms, price and key elements of the Tender Offer are available in the Offeror's Notice. The Offeror's Notice has been published on behalf of TML CV HS on the website of Tata Motors at www.tatamotors.com and on the Company's website at www.ivecogroup.com.

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2025 Industrial Free Cash Flow below latest forecast

The financial results for the Fourth Quarter and Full Year 2025 (preliminary and unaudited figures) will be presented on Thursday, 12th February 2026.

Based on the operational preview of the 2025 financial results, the Company currently foresees all financial targets will come in at or just slightly below guidance with the exception of Free Cash Flow of Industrial Activities. Despite an expected solid Q4 2025 Free Cash Flow performance, FY 2025 Industrial Free Cash Flow is currently estimated at about €60 million, compared to the guidance issued on 6th November 2025 of between €250 million - €350 million. The main reason for this is lower-than-forecasted Free Cash Flow performance in the Bus segment during the fourth quarter due to ramp-up cost and production delays. Actions already in place are expected to enable a recovery in 2026.

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Important information. *Statements other than statements of historical fact contained in this release, including future financial position or results; budgets; projections with respect to revenue, income, earnings (or loss) per share, dividends or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. Forward-looking statements are not guarantees of future performance or events. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are difficult to predict and/or are outside the Company's control. If any of these risks and uncertainties materialise (or they occur with a degree of severity that the Company is unable to predict) or other assumptions underlying any of the forward-looking statements prove to be incorrect, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements. Forward-looking statements are based upon assumptions relating to the factors described in this release, which are sometimes based upon estimates, data, and information received from third parties. Such estimates, data, and information may be revised. Actual results and events may differ materially from the forward-looking statements as a result of a number of risks and uncertainties, many of which are outside Iveco Group's control. Except as otherwise required by*



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applicable rules, Iveco Group expressly disclaims any intention to provide, update or revise any forward-looking statements in this announcement to reflect any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. Further information concerning Iveco Group, including factors that potentially could materially affect the Company's forward-looking statements, is included in Iveco Group's reports and/or public filings under applicable regulations.

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Iveco Group N.V. (EXM: IVG) is the home of unique people and brands that power your business and mission to advance a more sustainable society. The seven brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs 36,000 people around the world and has 19 industrial sites and 30 R&D centres. Further information is available on the Company's website www.ivecogroup.com

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