



PRESS RELEASE

LAVAZZA GROUP: FINANCIAL RESULTS AS AT 31st DECEMBER 2025

REVENUE OF 3.9 BILLION: VALUE CREATION AND RESILIENCE IN A YEAR MARKED BY RECORD COFFEE PRICES AND GLOBAL TENSIONS

The year 2025, marking Lavazza's 130th anniversary, saw the launch of the revolutionary 100% coffee tab for the Tabli system

Turin, March 30, 2026 – The Board of Directors of the Lavazza Group approved the 2025 financial statements, within an economic environment that remains characterized by an unprecedented level of complexity for the global coffee supply chain.

“We are operating in an economic context still marked by extreme volatility in coffee prices. It is becoming increasingly difficult to make forecasts, but the storm is not over yet – commented Antonio Baravalle, CEO of the Lavazza Group – “Despite the overall complex scenario, which has also led to a decline in sales volumes, we managed to close 2025 with positive results across our key financial indicators. However, we are not yet in calm waters: the volatility of the coffee market has now become structural, raw material costs remain under pressure, geopolitical tensions continue to reshape global balances, and the regulatory landscape adds further complexity. In this scenario, our priority remains to maintain discipline and focus, protecting our People, our Brands and our ability to continue investing in the long term, while also preserving consistency in our positioning and the high-quality standards that have always distinguished the trust-based relationship with our consumers”.

The year 2025 falls within a **multi-year phase of strong pressure on green coffee and system costs impacting the entire sector**. The increase in costs cannot be attributed to a single factor, but rather to the result of a true “perfect storm” built over time: the effects of **climate change** and extreme weather events in producing countries; a **very challenging geopolitical context** with global repercussions; a **logistics crisis** that has driven up costs and extended delivery times; **regulatory uncertainty**, which continues to generate complexity and cautious behavior along the supply chain; a growing **speculative component** in international commodity markets; and **structural costs now stabilized** at significantly higher levels than in the pre-2020 period. Within this context, in 2025 the issue of **tariffs in the United States** further affected sector and supply chain dynamics, contributing to increased uncertainty and cost pressures, with effects reflected throughout the entire value chain and on industrial and logistics planning decisions. This combination of factors is driving an average **contraction in the global coffee market**: after a -3.5% decline in volume in the two-year period 2023–2024, volumes fell further in 2025 by approximately -2.4%, demonstrating the persistent difficulties the entire sector is facing.

The 2025 financial year was characterized by the persistence of extremely high green coffee prices, in the context of strong volatility in commodity markets. **From January 2021 to the first months of 2025, Arabica coffee increased by +230%, while Robusta quality rose by +325%.**

In this context, the Lavazza Group maintained a **strong focus** throughout 2025 on the **management of both operating and capital costs**, continuing its multi-year working capital optimization program through structural initiatives for supply chain transformation and efficiency, strengthening of the operating model and control of inventories and flows, as well as effective rationalization of the product portfolio. The 2025 results confirm the **Group's ability, even in a highly complex environment, to preserve its industrial**



strength and generate value, leveraging the strength of its brands (*Carte Noire* - France, *Merrild* - Denmark, *Kicking Horse Coffee* – Canada, in addition to the global brand *Lavazza*).

Looking at the results in detail, in 2025 the Group recorded **revenues of €3.9 billion** (+15.7% compared to 2024).

The Group's EBITDA stood at €340 million, +8.8% compared to €312 million in 2024, with an **EBITDA margin of 8.8%** compared to 9.3% in 2024.

EBIT amounted to €157 million, compared to €130 million in 2024 financial year.

Net profit reached €92 million, compared to €82 million recorded in 2024.

Net financial position at the end of 2025 stood at a negative - €432 million, compared to - €511 million at the end of 2024, reflecting the cash generation achieved during the year.

Among the Group's strengths and sources of resilience, **diversification** by channel and geography plays a central role. **From a channel perspective**, the Group covers both at-home and out-of-home consumption and continues to invest in an increasing omnichannel model that integrates retail, horeca, office coffee service and vending, alongside the development of digital platforms and e-commerce.

In addition, **geographic diversification**, with a presence in over 140 countries, represents a structural element of resilience for the Group: on the one hand, this has made it possible to continue supporting growth in **North America**, where revenues increased by +26.9%, driven mainly by Retail and E-Commerce; on the other, it has allowed the Group to maintain a significant presence in **mature European markets**, despite a general decline in volumes and specific difficulties in certain geographic areas such as **Germany** and the **Balkans**, and particularly in markets such as **Poland** (-26% in volume) and **France** (-16.3% in volume), which were more heavily impacted by rising distribution costs. At the same time, the Group continues to develop its path in **China** through its partnership with *Yum China*, with the aim of consolidating its presence in a rapidly expanding market in the medium to long term, both through the Coffee Shop network and in the Retail channel.

The year 2025, marking Lavazza's 130th anniversary, was also the year in which the Group **consolidated its trajectory of sustainable innovation by launching Tabli in the single-serve market**, a revolutionary system introducing a 100% coffee tab and a dedicated machine. The project, the result of an extensive process of research, industrialization and patent development, aims to offer a new consumption experience and high in-cup quality, eliminating the need for a protective capsule for coffee extraction.

"Looking ahead to 2026 and beyond, the key word remains agility, understood as the ability to respond to the context effectively and promptly. Indeed, these first months have been marked by further serious geopolitical tensions, which will also impact on companies' operating costs. Therefore, true stability currently appears very far off" – added Antonio Baravalle, CEO of the Lavazza Group – "We will continue to invest to maintain a competitive advantage based on quality, sustainable innovation and industrial strength to strengthen our brands, consolidate the resilience of the supply chain and create long-term value. In this journey, digital transformation plays a central role: it enhances the ability to anticipate and manage risks and strengthens processes across the entire value chain".

In 2025, the Lavazza Group's commitment to **integrating ESG principles** continued significantly, through an approach that combines environmental sustainability, social responsibility and value creation along the entire coffee supply chain.



The Group is committed to the well-being of its People with the aim of building a strong sense of belonging, enhancing a “caring culture” through the continuous development of welfare programs with new initiatives related, for example, to psychological and emotional well-being and health prevention and care. In this context, the **Gap Free** platform was also implemented, representing the Lavazza Group’s structural commitment in the field of Diversity, Equity & Inclusion launched in 2020 with the aim of promoting equity, and which has been recognized by certifications such as EDGE (Economic Dividends for Gender Equality), a global standard for workplace equity.

In 2025, as part of this project, the new **Global Parental Policy** was activated for all Group employees, recognizing the value of parenthood in all its forms and promoting a fairer balance in caregiving responsibilities. The policy establishes, for example, **a global minimum standard of at least 8 weeks of fully paid parental leave for all parents** with direct, permanent contracts within the Group, applying without gender distinction and including heterosexual or same-sex couples, single-parent families and biological or adoptive parents.

The results of this commitment are reflected in the Group’s international reputation and in the recognitions, it has received, particularly for its ongoing focus on workplace quality and employee well-being. Among these are the Top Employer 2026 certification in Italy and the UK awarded by the Top Employers Institute, as well as the Great Place to Work 2026 recognition for Lavazza Nordics and the Best Workplace award for Lavazza UK. These awards confirm the Group’s commitment to fostering a working environment that supports continuous development and overall well-being.

In 2025, **Lavazza Group employs over 5,800 worldwide**, and Lavazza continues to invest in its People also through **incentive systems** designed to reward and promote a culture focused on achieving objectives. In this context, following the achievement of results, **the performance bonuses** were also recognized in 2025, confirming the link between company performance and the redistribution of generated value.

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Lavazza, founded in Turin in 1895, has been owned by the Lavazza family for four generations. Today the Group is one of the leading players on the global coffee scene and a portfolio of top brands that lead their respective markets, such as Lavazza, Carte Noire, Merrild and Kicking Horse. It is active in all business sectors and has operations in over 140 markets, with 9 manufacturing plants in 5 countries. The Group’s global presence is the result of over 130 years of growth and the more than 30 billion cups of Lavazza coffee produced every year are a testament to a remarkable success story, with the goal of continuing to offer the best coffee possible, in all forms, by focusing on every aspect of the supply chain, from the selection of the raw material to the product in the cup.

Lavazza Group has revolutionized coffee culture by investing continuously in research and development: from the intuition that marked the company’s earliest success - the coffee blend - to the development of innovative packaging solutions; from the first espresso sipped in Space to the dozens of industrial patents. The ability to be ahead of the times is also reflected in the attention to economic, social and environmental issues - which have always been a benchmark to guide corporate strategies.

“Awakening a better world every morning” is the corporate purpose of Lavazza Group, with the aim of creating value for shareholders, collaborators, consumers and the communities in which it operates, combining competitiveness with social and environmental responsibility.

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