



PREDICT S.P.A.

Investor Presentation

20th October 2025 – NextGems



AT A GLANCE

Hi-Tech solutions for advanced diagnostics

Predict S.p.A., based in Bari, is an innovative SME active in the healthcare sector, specializing in non-invasive in vivo diagnostics. It markets medical imaging systems for screening, providing technical assistance, and develops innovative technologies in the fields of **breath analysis** e **digital healthcare**.

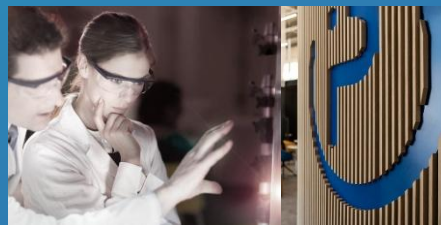
4 Strategic Business Units

Imaging

Distribution of **diagnostic equipment** (for ultrasound, X-rays, and magnetic resonance imaging). Training of healthcare personnel.

People Support

Technical assistance and after-sales services, maintenance, repair, and add-ons. **Predictive healthcare** and hospital **disinfection solutions**.



Innovative

Mistral

Development and sale of advanced **breath analysis** solutions for the early screening of diseases.

Digital Healthcare

Development and sale of **innovative** solutions in augmented reality, holography, and collaborative **robotics** to improve healthcare services.



17 years

of partnership
with GE
HealthCare

€0.92mn

invested in
R&D
in 2024

24

Highly
qualified
employees*

*As of 30/09/2025

3

patents

Traditionals

MILESTONES

2008

**PREDICT WAS
FOUNDED**

2008

SUBSCRIPTION OF
AGENCY
MANDATE FOR GE

2012

AFTER-SALES
SERVICES FOR
GE MACHINERY

2016

DEVELOPMENT OF
MISTRAL, OPTIP
AND APHEL

2017

2018

2020

INSTALLATION
OF FIRST
ROBOT

DELIVERY OF
FIRST SAMPLER

2021

2023

OPTIP STAGE
AND
MISTRAL LAB

2024

**INNOVATIVE
SME AND
IPO ON EGM**

START-UP

RESEARCH AND DEVELOPMENT

CONSOLIDATION AND INNOVATION

2025

DISTRIBUTION AGREEMENTS
SHENZHEN SPINQ | AIRS MEDICAL
EU | UVC SOLUTIONS | CARESMED

ORDERS/CONTRACTS

- SUPPLY OF 2 MISTRAL SAMPLERS WITH SERVICES FOR "THE-E.C.C.O." (IRCCS BARI) & MQ ANALYZER DELIVERY (DIF BARI)
- LiberAUT PROJECT
- RTI TENDER «AMICA» PROJECT
- FETAL ULTRASOUND DEVICE «P.J. IAUSO»
- EXPRIVIA RTI TENDER FOR ICT SERVICES - INNOVAPUGLIA S.P.A.

CALLS

- PNRR S4D PRECISION DIAGNOSTIC
- PNC D3-4HEALTH (ENDOSCOPE)

TRIALS

- EMICENTER PROJECT
- ASTHMA CLINICAL TRIAL (FOGGIA)
- PILOT STUDY ON HEAD AND NECK CANCER (IFO ROME)

**- WORKFORCE
STRENGTHENING**

INDUSTRY BUSINESS SYSTEM AND BUSINESS MODEL

Predict offers a model based on the supply of innovative and high-tech solutions for the healthcare sector, ensuring a favorable ecosystem for widespread technological innovation processes.



4

Strategic Business Units

Imaging	Mistral
People Support	Digital Healthcare
2 SBU with established solutions to provide stable & recurring revenues	2 SBU with innovative solutions in growing markets
DISRUPTIVE INNOVATION HI-TECH IN THE HEALTHCARE WORLD	

The Predict model enables a balanced and efficient management of resources and innovation:

- Each **SBU** has a structured management control system.
- Investments in innovation are planned considering the SBUs and their impact on the business.

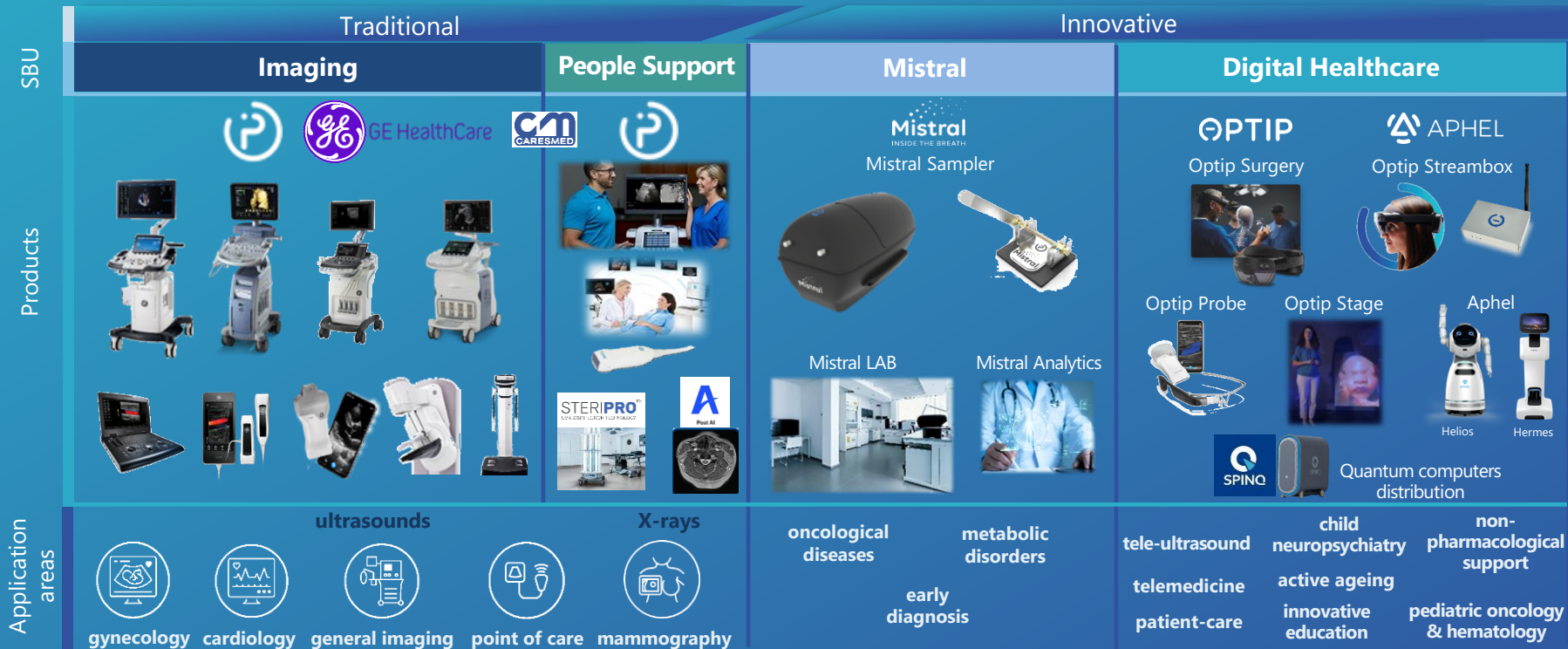
STRATEGIC BUSINESS UNITS

The activities of Predict are divided into 4 Strategic Business Units:

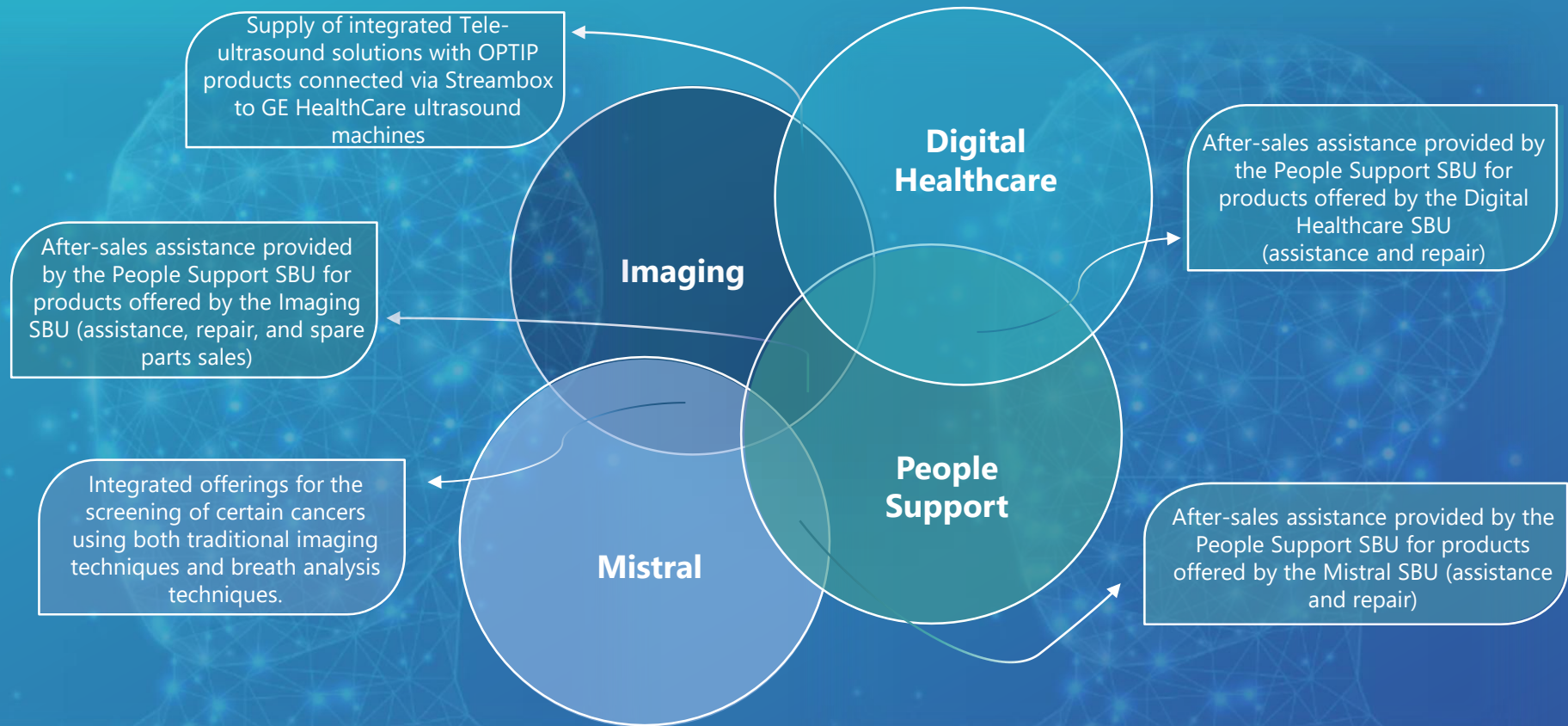
SBUs	Traditional		Innovative	
	Imaging	People Support	Mistral	Digital Healthcare
Activity description	• Sale of medical imaging equipment*, marketed in the field of in vivo diagnostic imaging. • Distribution agreements with GE HealthCare, Fora S.p.A. and Caresmed S.r.l. • Solutions: ultrasound systems, X-ray, CT, MRI, PET, mobile units rental services, densitometers and bioimpedance meters • Med-tech education and training * new/used, for private costumers only	• Technical support for the installed imaging equipment (installations, calibrations, electrical safety checks) and repair (for innovative SBUs) • Sales of spare parts and add-ons • Predictive Healthcare Solutions MRI (AI) • Solutions for the disinfection of hospital environments	• Development, design & commercialization of screening solutions based on owned technology for breath analysis: Mistral Sampler for VOC sampling, Mistral Analytics for medical history. • Owned Mistral Lab and the construction of "turnkey" breath analysis laboratories for polyclinics, IRCCS, CRC • Clinical trials and prototypes • Research partnerships with universities to evolve and integrate technologies	• Development and sale of solutions based on remote communication through augmented reality (Optip) and robotics (Aphel), also on active ageing (home robotics services) • Optip: Interaction in holographic presence (AR, VR, MR technologies). Holographic stages for training and education. • Aphel: AI platform that integrates humanoid and collaborative robots • Commercialization of Quantum computers in the education & healthcare sector
KPIs	Revenue FY24 78% → € 5.2 mn 1H25 75% → € 1.8 mn	Revenue FY24 14% → € 0.9 mn 1H25 21% → € 0.5 mn	Revenue FY24 4% → € 0.3 mn 1H25 1% → € 0.02 mn	Revenue FY24 4% → € 0.3 mn 1H25 3% → € 0.09 mn
			Sample collectors: 	

PRODUCTS AND APPLICATION PORTFOLIO

Predict is unique on the national scene, ensuring technological oversight of health data collected through medical devices and the developed equipment.



SYNERGIES BETWEEN THE DIFFERENT SBUs



VALUE CHAIN AND BUSINESS PROCESS

Predict sells its products both through direct orders from private customers and through bids open to public and private entities.



SUPPLIERS AND CLIENTS

SUPPLIERS

- ✓ Manufacturers of Imaging Equipment
- ✓ Companies providing in vivo diagnostic Imaging services
- ✓ Manufacturers of systems for gas chromatography and mass spectrometry analysis
- ✓ Players in the hospital disinfection sector through ultraviolet radiation
- ✓ Manufacturers of humanoid robots and collaborative robots
- ✓ Manufacturers of augmented reality headsets
- ✓ Software & Hardware companies

CLIENTS

PUBLIC:

- ✓ university clinics
- ✓ IRCCS
- ✓ Public Hospitals
- ✓ Universities
- ✓ Primary and Secondary Schools

PRIVATE:

- ✓ Hospitals
- ✓ Clinics
- ✓ Specialized outpatient centers
- ✓ Specialized medical practices
- ✓ Insurance companies
- ✓ Healthcare professionals
- ✓ Laboratories of analysis
- ✓ Hi-tech healthcare companies

R&D VALIDATION



RESEARCH AND DEVELOPMENT

R&D

Partnership
with hospitals,
IRCCS, universities

Investments
2019-24
€ 3.97mn~

MISTRAL

- **2016-21:** completed breath sample collection system (Mistral Sampler) and CE mark
- **4Q21 -1H22:** Mistral Lab breath analysis laboratory built and launched
- **3Q22:** Process automation of the Lab's examination procedures
- **1Q23:** AI algorithms have been defined to perform automatic analysis (Mistral AI) on breath samples
- **FY23:** Multicentric clinical trials have been initiated for validation on prostate cancer
- **FY24:** Qualitative and semi-quantitative identification of a set of molecules representative of the pathologies investigated; start of clinical trials for other studies
- **9M25:** Clinical trials on asthma, pilot study on head and neck cancers, development of AI-based and machine learning algorithms for major cancers (colorectal, lung, prostate, breast), integration of advanced QEPAS sensors, management software testing



DIGITAL HEALTHCARE

- **2017-19:** Optip solution developed based on the HoloLens AR headset. AI platform implemented for Ubtech robot, now known as 'Aphel Helios'
- **FY20:** Temi robot integrated into the Aphel platform, now known as 'Aphel Hermes'
- **2020-23:** The first ABB collaborative robot has been integrated into the Aphel family, now known as 'Aphel Kronos'
- **FY23:** Developed the 'Optip Stage' solution (holograms without a headset). AI-based project to guide ultrasound technicians
- **FY24:** Launched project for a robotic system for remote ultrasound; integration of collaborative robotics, computer vision, and deep learning.
- **9M25:** Feedback from installations, AI-assisted box platforms, launch of bodycams for emergency department and ambulance services, introduction of Aphel Alpha Mini



Co-financing for innovation

PIA - Smart Diagnostic System

Contribution: €2.02mn
Period: 10/2021-12/2024

D3-4HEALTH (Endoscope Project)

Contribution: €266k
Period: 10/2024-10/2025

HEAL ITALIA

Contribution: €212k
Period: 08/2024-11/2025

PATENTS AND CE TRADEMARKS

OPTIP

08/2017

Filing of European patent application

12/2019

Filing of CE trademark

09/2021

Patent granted in the USA, no. 11,122,164 B2

08/2018

Filing of international PCT patent application

02/2020

Filing of CE trademark for the new product release

03/2023

Utility model granted in Italy no. 202023000000231



Mistral

INSIDE THE BREATH

12/2018

Filing of International PCT patent application, converted into European patent application no. EP3873347

02/2019

Filing of CE trademark

02/2022

Patent granted and validated in: Spain; Switzerland; Austria; United Kingdom; Germany; Netherlands; France; Italy

2025

Breath analysis patents in progress



REFERENCE MARKETS AND DRIVERS

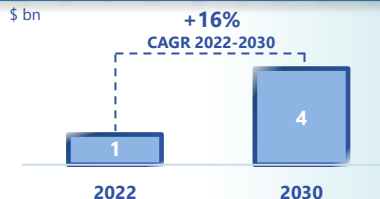
Predict operates in 3 market niches in the Healthcare sector, growing globally:

1 Imaging



The ultrasound market in Italy in 2023 was estimated by **COCIR** at **€180 mln**. GE HealthCare has an estimated market share of around 24%, with Predict being the exclusive distributor in Puglia. 42% market share of the market in Puglia estimated for Predict.

2 Breath analysis



Trend: **increase in the demand** for Breath Analysis services as a tool for screening oncological diseases, thanks to the use of **non-invasive** gas biopsy technologies.

- ✓ Statistical increase in affected diseases
- ✓ Higher demand for non-invasive techniques
- ✓ High degree of accuracy compared to traditional screening (biomarkers)
- ✓ Versatility of the scientific formula that enables the optimization of healthcare spending and expansion into unexplored areas

3 Digital Health Tech



Over **€12 billion** from the **PNRR** allocated to **personnel training** with technologies for **efficiency improvements**, aimed at addressing the staff shortage in the **SSN**

- ✓ Need for digital alternative medicine solutions
- ✓ Decrease in the number of healthcare workers
- ✓ Opportunities for new services provided through the combination of medicine and technology
- ✓ New teaching methods to accelerate medical training

D
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- ✓ Increase in life expectancy
- ✓ Obsolescence of equipment, productivity improvement
- ✓ Growth of private and accredited facilities offering diagnostic services
- ✓ Expansion of equipment usage opportunities (territories and diagnostic fields)

MANAGEMENT TEAM & KEY PEOPLE



Angelo Gigante

Founder, President, CEO

20+ years of experience

2008: founds Predict
2003-2007: sales in GE HealthCare
2000-2003: R&D as Consultant Engineer, software designer
Master's Degree in Electronic Engineering at PoliBa



Isabella Cafagna

Vice President and CEO
SBU Mistral Director

10+ years of experience

2015-today: Sales Account Manager, Sales Manager, SBU Mistral Director for Predict
Master's Degree in Chemistry at UniBa
PhD in Environmental Engineering and Chemistry PoliBa



Loredana Amoruso

CEO
Tender and Legal Affairs Manager

10+ years of experience

2015-today: public tender specialist, legal affair, Legal Department Manager, Tenders Office, Trademarks and Patents for Predict
2009: Registered with the Bar Association of Bari
Master's degree in Law UniBa



Angelo Ceci

Chief Financial Officer and
Investor Relations Manager

2 years of experience

2023: Joins Predict in Finance & Control
Degree in Economics and Management,
University of Trento



Giuseppe Carella

Director, Special Attorney
Director SBU Imaging

10+ years of experience

2014-today: Technical Assistance, Sales for Services, SBU People Support Service Manager, SBU Imaging Sales Manager
2024: Board Member of Predict
Master's degree in Chemistry, UniBa



Daniele Volpicella

Service Manager
SBU People Support

9 years of experience

2016: SBU Imaging responsabile commerciale
2024: SBU People Support Service Manager
Diploma di Perito Tecnico Industriale con specializzazione elettrotecnica e automazione



Monica Carella

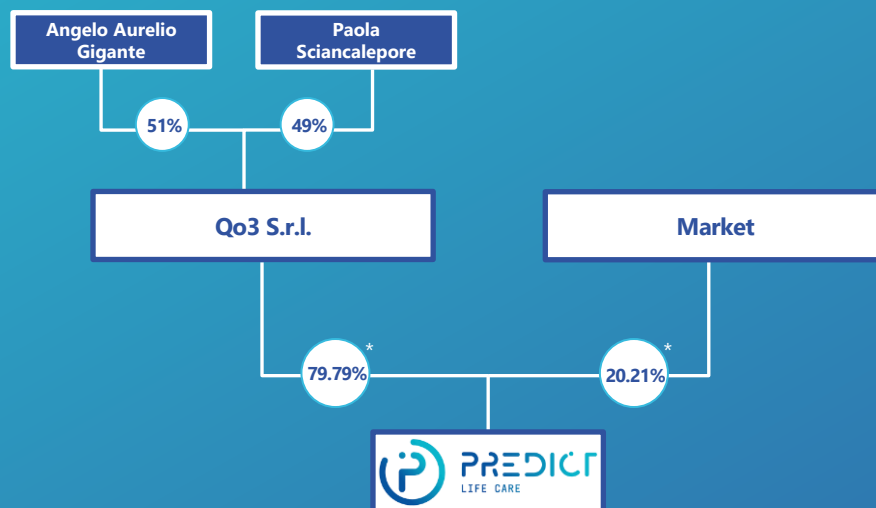
Sales Manager
SBU Digital Healthcare

9 years of experience

2016-today: Business Process Manager, Sales of Optip and Aphel products
2024: SBU Digital Healthcare Sales Manager
Master's degree in Management Engineering at UniBa

SHAREHOLDING AND GOVERNANCE

SHAREHOLDING



*% on the total shares

GOVERNANCE

Board of Directors**

Angelo Aurelio Gigante

President and CEO

Isabella Cafagna

Vice President , Executive Director

Loredana Amoruso

Executive Director

Rocco Dichio

Director

Valeria Stucci

Director

Giuseppe Carella

Director, Special Attorney

Vito Anelli

Independent Director

Board of Statutory Auditors**

- 👤 President: F. Sanseverino
- 👤 Statutory Auditor: R. Pierno
- 👤 Statutory Auditor: M. T. Rizzi
- 👤 Alternate Statutory Auditor: M. Secchi
- 👤 Alternate Statutory Auditor: V. Virzi

Supervisory Committee

- 👤 President: Atty. F. Di Marzio
- 👤 Atty. E. De Tommaso
- 👤 Atty. S. Pellegrino

Audit Firm***



Sustainability Report





E

Scope 1 Emissions
6 tCO₂e total | 2.2 tCO₂e per FTE

Scope 2 Emissions
5.8 tCO₂e total | 0.75 tCO₂e per FTE

Energy Efficiency
Building energy class improved from F to A1

Procurement
Adoption of the **Sustainable Procurement Manual**

Waste
Ongoing agreement with a **local company for special waste treatment**



S

Production Bonuses
Implementation of a PRB linked to the achievement of **EBITDA-related objectives**

Corporate Welfare
Internal events (Predict Kick-off, Sunset Party, Summer Race) and flexible work policies

Childcare Project
Donation of innovative equipment to **associations and schools**

Employee Training
Mandatory **training courses** conducted by the Palo Alto



G

Gender Equality Committee
40% Male Employees
60% Female Employees

ESG Committee
Key people involved in defining **ESG goals** and drafting the **Sustainability Report**

Code of Ethics and Legislative Decree 231
Updated to reflect new transparency and accountability requirements

Stakeholder Engagement
Adoption of **engagement policies** on sustainability topics

Certifications



GROWTH STRATEGIES

Internal growth

Development of innovative SBUs with a focus on Mistral

- R&D and partnerships with clinical research centers
- Hiring of new professional roles, strengthening of commercial functions, and product development
- Implementation of a network of Mistral Labs in Italy
- Development of partnership agreements with pharmaceutical companies

Expansion of the hi-tech solutions offering

- Consolidation of the leadership position in the offering of hi-tech solutions through the expansion of the product range and the provision of training courses

Strengthening of traditional SBUs and cross-selling

- Diversification of product types, differentiating suppliers, and expanding the geographic markets served.
- Development of internal synergies to increase cross-selling activities between products and services to enhance customer loyalty and improve profitability.

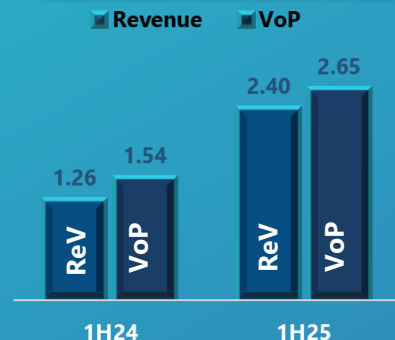
M&A

- Evaluation of potential acquisitions in breath analysis and digital healthcare to gain complementary know-how and expand market share

External growth

FINANCIAL HIGHLIGHTS 1H25 vs 1H24

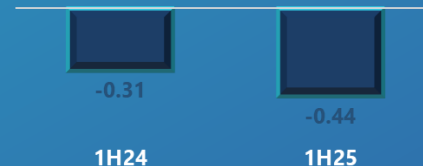
Revenue / VoP (€mn)



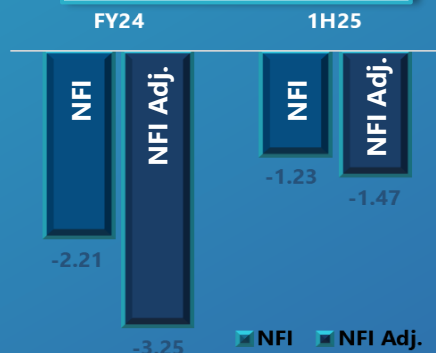
EBITDA (€mn)



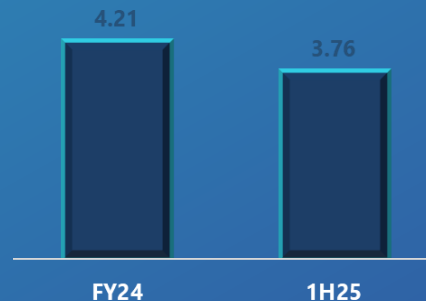
Net Result (€mn)



NFI / NFI Adj.* (€mn)



Equity (€mn)



1H25 vs 1H24 INCOME STATEMENT

Riclassified Income Statement (Euro/000)	30.06.2025	% ^(*)	30.06.2024	% ^(*)	Var. %
Sales Revenues	2,400	100.0%	1,263	100.0%	90.0%
Other revenues and income	247	10.3%	280	22.1%	-11.8%
Value of Production	2,647	110.3%	1,542	122.1%	71.7%
Costs of raw materials, components, consumption and merchandise	(1,276)	-53.2%	(1,076)	-85.2%	18.6%
Cost of services	(752)	-31.3%	(488)	-38.6%	54.1%
Use of third-party assets	(66)	-2.8%	(58)	-4.6%	13.8%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	(139)	-5.8%	366	29.0%	< -100.0%
Personnel Expenses	(677)	-28.2%	(443)	-35.1%	52.8%
Other operating expenses	(10)	-0.4%	(2)	-0.2%	> 100.0%
EBITDA **	(273)	-11.4%	(160)	-12.7%	-70.6%
Depreciations and write-downs	(153)	-6.4%	(128)	-10.1%	20.3%
EBIT ***	(426)	-17.8%	(287)	-22.8%	-48.4%
Financial income	(18)	-0.7%	(27)	-2.1%	33.3%
EBT ****	(444)	-18.5%	(314)	-24.9%	-41.4%
Income taxes	-	-	-	-	n/a
Net Result	(444)	-18.5%	(314)	-24.9%	-41.4%

(*) Percentage incidences calculated on sales and service revenues

(**) EBITDA indicates the result of operating management before income taxes, financial income and expenses, and depreciation of fixed assets. EBITDA is not identified as an accounting measure under national accounting principles and therefore should not be considered as an alternative measure for evaluating the Issuer's operating performance. Since the composition of EBITDA is not regulated by the applicable accounting principles, the determination criteria applied by the Issuer may not be consistent with those adopted by other companies and therefore may not be comparable with them.

(***) EBIT indicates the result before income taxes and financial income and expenses. EBIT therefore represents the result of operating management before the remuneration of both third-party and equity capital. EBIT is not identified as an accounting measure under national accounting principles and therefore should not be considered as an alternative measure for evaluating the Issuer's operating performance. Since the composition of EBIT is not regulated by the applicable accounting principles, the determination criteria applied by the Issuer may not be consistent with those adopted by other companies and therefore may not be comparable with them.

(****) EBT indicates the result before income taxes and deferred taxation.

1H25 vs 1H24 SBU INCOME STATEMENT

Imaging

SBU Imaging Income Statement (Data in Euro/000)	30.06.2025	%(*)	30.06.2024	%(*)	Var. % 1H25-1H24
Sales Revenues	1,789	100.0%	839	100.0%	> 100.0%
Other revenues and income	40	2.3%	4	0.5%	> 100.0%
Value of Production	1.829	102.3%	842	100.5%	> 100.0%
Costs of raw materials, components, consumption and merchandise	(883)	-49.3%	(864)	-103.0%	2.2%
Cost of services	(238)	-13.3%	(123)	-14.7%	93.5%
Use of third-party assets	(17)	-0.9%	(12)	-1.4%	41.7%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	(210)	-11.7%	347	41.4%	< -100.0%
Personnel Expenses	(145)	-8.1%	(84)	-10.0%	72.6%
Other operating expenses	(3)	-0.2%	(1)	-0.1%	> 100.0%
EBITDA **	335	18.7%	106	12.6%	> 100.0%

(*) Percentage incidences calculated on sales and service revenues

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1H25 vs 1H24 SBU INCOME STATEMENT

People Support

SBU People Support Income Statement (Data in Euro/000)	30.06.2025	%(*)	30.06.2024	%(*)	Var. % 1H25-1H24
Sales Revenues	502	100.0%	350	100.0%	43.4%
Other revenues and income	12	2.3%	2	0.5%	> 100.0%
Value of Production	513	102.3%	351	100.5%	46.2%
Costs of raw materials, components, consumption and merchandise	(268)	-53.3%	(95)	-27.2%	> 100.0%
Cost of services	(91)	-18.1%	(55)	-15.7%	65.5%
Use of third-party assets	(8)	-1.7%	(7)	-1.9%	14.3%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	23	4.5%	(8)	-2.4%	> 100.0%
Personnel Expenses	(101)	-20.2%	(68)	-19.4%	48.5%
Other operating expenses	(2)	-0.3%	(0)	-0.1%	n/a
EBITDA **	66	13.2%	118	33.8%	-44.1%

(*) Percentage incidences calculated on sales and service revenues

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1H25 vs 1H24 SBU INCOME STATEMENT

Mistral

SBU Mistral Income Statement (Data in Euro/000)	30.06.2025	%(*)	30.06.2024	%(*)	Var. % 1H25-1H24
Sales Revenues	19	100.0%	-	n/a	n/a
Other revenues and income	192	n/a	162	n/a	18.5%
Value of Production	212	n/a	162	n/a	30.9%
Costs of raw materials, components, consumption and merchandise	(52)	n/a	(32)	n/a	62.5%
Cost of services	(222)	n/a	(124)	n/a	79.0%
Use of third-party assets	(19)	-97.8%	(19)	n/a	-
Change in inventories of raw materials, subsidiary materials, consumables, and goods	11	56.1%	8	n/a	37.5%
Personnel Expenses	(258)	n/a	(155)	n/a	66.5%
Other operating expenses	(3)	-15.5%	(1)	n/a	> 100.0%
EBITDA **	(332)	n/a	(161)	n/a	> 100.0%

(*) Percentage incidences calculated on sales and service revenues

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1H25 vs 1H24 SBU INCOME STATEMENT

Digital Healthcare

SBU Digital Healthcare Income Statement (Data in Euro/000)	30.06.2025	%(*)	30.06.2024	%(*)	Var. % 1H25-1H24
Sales Revenues	90	100.0%	74	100.0%	21.6%
Other revenues and income	3	3.2%	112	150.5%	-97.3%
Value of Production	93	103.2%	186	250.5%	-50.0%
Costs of raw materials, components, consumption and merchandise	(73)	-81.4%	(85)	n/a	-14.1%
Cost of services	(202)	n/a	(186)	n/a	8.6%
Use of third-party assets	(22)	-24.6%	(21)	-28.1%	4.8%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	38	42.0%	19	26.1%	100.0%
Personnel Expenses	(173)	n/a	(137)	n/a	26.3%
Other operating expenses	(2)	-2.5%	(1)	-0.9%	100.0%
EBITDA **	(341)	n/a	(223)	n/a	52.9%

(*) Percentage incidences calculated on sales and service revenues

(**) EBITDA indicates the result of operating management before income taxes, financial income and expenses, and depreciation of fixed assets. EBITDA is not identified as an accounting measure under national accounting principles and therefore should not be considered as an alternative measure for evaluating the Issuer's operating performance. Since the composition of EBITDA is not regulated by the applicable accounting principles, the determination criteria applied by the Issuer may not be consistent with those adopted by other companies and therefore may not be comparable with them.

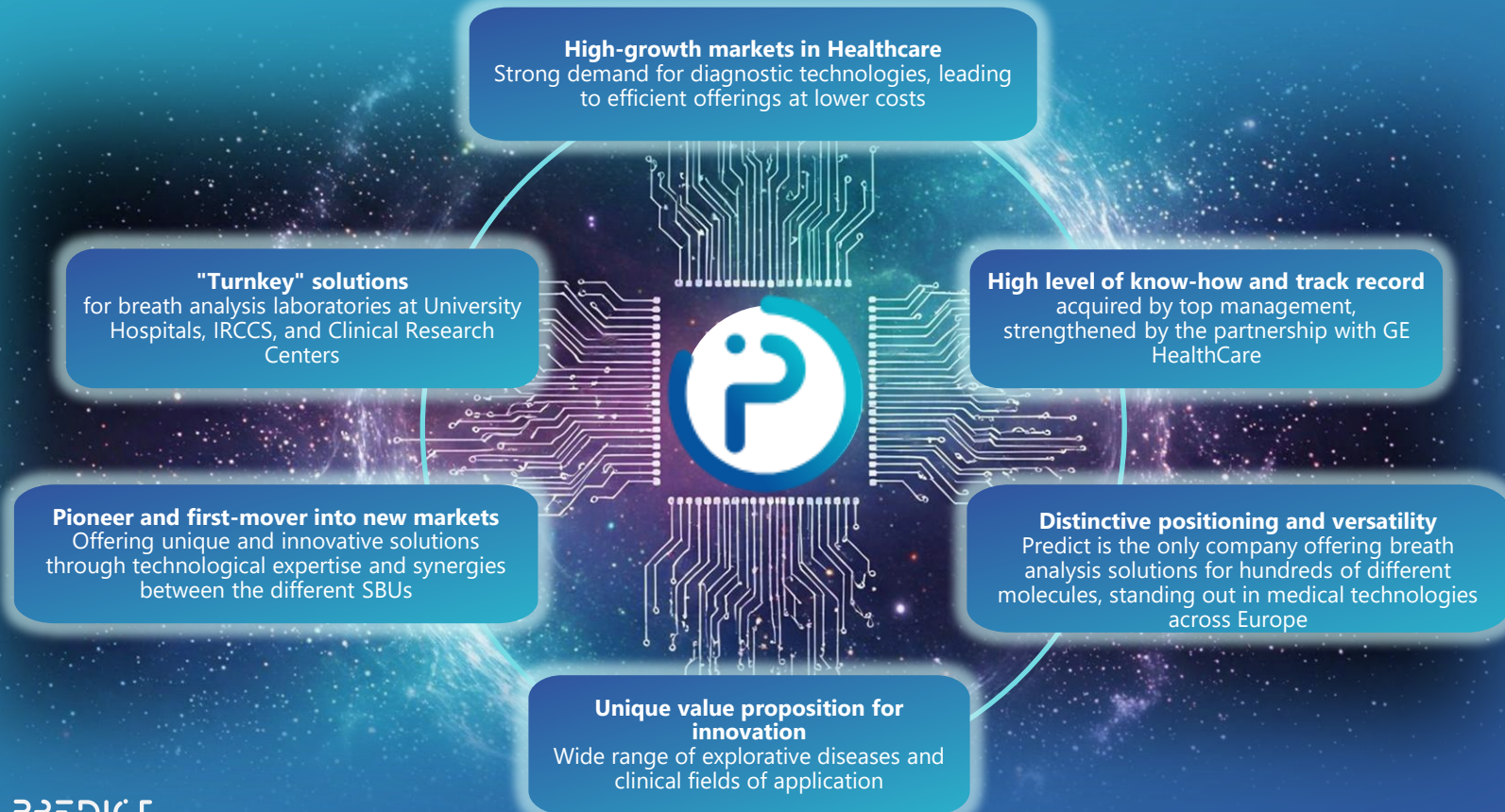
1H25 vs FY24 BALANCE SHEET

Riclassified Balance Sheet (Euro/000)	30.06.2025	%(*)	31.12.2024	%(*)	Var. % HY25 - FY24
Intangible fixed assets	729	28.8%	790	39.4%	-7.7%
Tangible fixed assets	610	24.1%	563	28.1%	8.3%
Financial fixed assets	485	19.2%	633	31.6%	-23.4%
Net fixed assets **	1,824	72.1%	1,987	99.2%	-8.2%
Inventory	704	27.8%	843	42.1%	-16.5%
Trade receivables	1,231	48.6%	2,022	100.9%	-39.1%
Trade payables	(1,368)	-54.0%	(3,546)	-176.9%	-61.4%
Trade working capital	567	22.4%	(682)	-34.0%	>100.0%
Other current assets	1,358	53.6%	1,472	73.5%	-7.7%
Other current liabilities	(954)	-37.7%	(715)	-35.7%	33.4%
Net Tax receivables and payables	200	7.9%	235	11.7%	-14.9%
Accruals and deferred income	(211)	-8.3%	(47)	-2.3%	>100.0%
Net working capital ***	960	38.0%	263	13.1%	>100.0%
Termination indemnity/severance pay	(232)	-9.2%	(223)	-11.1%	4.0%
Provisions for risks and charges	(22)	-0.9%	(22)	-1.1%	-
Net Invested Capital ****	2,530	100.0%	2,004	100.0%	26.2%
Financial liabilities	-	-	371	18.5%	-100.0%
Other current financial assets	-	-	-	-	n/a
Cash and cash equivalents	(1,234)	-48.8%	(2,576)	-128.5%	-52.1%
Net financial Indebtedness *****	(1,234)	-48.8%	(2,205)	-110.0%	-44.0%
Integrated Incentive Program (PIA) contribution	(202)	-8.0%	(1,009)	-50.3%	-80.0%
Financial receivables from Evholo	(38)	-1.5%	(38)	-1.9%	-
Net financial Indebtedness Adjusted	(1,474)	-58.2%	(3,252)	-162.3%	-54.7%
Share capital	130	5.2%	130	6.5%	-
Reserves and retained earnings	2,589	102.3%	2,254	112.5%	14.9%
Share Premium Reserve	1,489	58.8%	1,489	74.3%	-
Net profit	(444)	-17.5%	336	16.8%	<-100.0%
Equity	3,764	148.8%	4,209	210.0%	-10.5%
Total sources	2,530	100.0%	2,004	100.0%	26.3%

(*) Percentage incidence on the "Net Invested Capital". (**) "Fixed Capital" is calculated as the sum of tangible, intangible, and financial fixed assets. (***) "Net Working Capital" is calculated as the sum of inventories, trade receivables, trade payables, other current assets, other current liabilities, tax receivables and payables, and accruals and deferrals. "Net Working Capital" is not identified as an accounting measure under the applicable accounting principles. The method of determination applied by the Issuer may not be homogeneous with the method adopted by other companies, and therefore, the balance obtained by the Issuer may not be comparable with that determined by these companies. (****) "Net Invested Capital" is calculated as the sum of "Net Working Capital", "Fixed Capital", and "Non-current Liabilities" (which also include deferred and prepaid taxes). Net Invested Capital is not identified as an accounting measure under the applicable accounting principles.

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INVESTMENT HIGHLIGHTS



KEY TAKEAWAYS

9M25

Main Achievements:

SBU Imaging:

- Agreement with Caresmed for the distribution of new technologies for the prevention of chronic diseases (Puglia, Basilicata)

SBU People Support:

- Activities Expansion in the distribution of sterilization devices AI-powered MRI enhancement software

SBU Mistral:

- Awarded the D3-4Health call with the Endoscope project Delivery of the MQ Analyzer prototype to the University of Bari Supply of 2 Mistral Samplers and related services to the Bari Oncology Institute

SBU Digital Healthcare:

- First remote echocardiography in Italy with Optip (ASL Lecce)
- Stronger positioning of digital products for schools (Didacta Fair 2025)
- Neonatal screening results from "Giovanni XXIII" Hospital (Bari)
- RTI win for home care and active ageing (Policlinico Bari)
- Awarded LiberAUT project (autism rehabilitation)
- Distribution deal with Spinq (quantum computers)
- RTI framework agreement with Exprivia for ICT services (InnovaPuglia)

4Q25
& 2026

In the next months Predict will focus on:

SBU Imaging:

- acquisition of new clients
- strengthening of the collaboration with GE HealthCare

SBU People Support:

- Strengthening of the workforce
- Establishment of new products/services

SBU Mistral:

- Obtaining a new patent
- Completion by FY25 of lung and prostate cancer trials for machine learning algorithm validation
- Development of potential partnerships in the pharma and occupational medicine fields

SBU Digital Healthcare:

- Expansion of Aphel in educational and healthcare segments
- Application of Optip in emergency departments & ambulance services and Home Care settings
- Marketing push for product portfolio

PREDICT ON EGM

Market data

IDENTIFIERS & STOCK

Stock code	PRE
ISIN Ordinary Shares	IT0005611071
N. Ordinary Shares	5,569,500
N. Multiple voting shares ¹	1,800,000
N. PAS ²	150,000

IPO DATA

Start date of trading	30/09/2024
Capital raised in IPO (pre greenshoe)	€ 1,519,500
Admission price	€ 1.00
IPO capitalization (ordinary shares)	€ 5,419,500
Euronext Growth Advisor / Specialist	Integrae SIM

DATA AS OF 15/10/2025

Price	€ 0.885
Capitalization (total shares)	€ 6,654,758



Analyst Coverage

Integrae SIM
16/10/2025

TP: €1.45
Upside: +63.8%
Rating: BUY

¹ Special category shares issued by the Company, not listed on Euronext Growth Milan, which grant the same rights and obligations as Ordinary Shares, except that each carries three voting rights and is converted into Ordinary Shares pursuant to the rules set forth in the corporate bylaws.

² Special category shares issued by the Company, not listed on the Euronext Growth Milan market, which confer the same rights and obligations as Ordinary Shares, except that they are non-transferable and are automatically converted into Ordinary Shares under the terms and conditions set forth in the Company's bylaws.

Source: Borsa Italiana and Factset, data updated as of 15/10/2025



ANNEX



FY2024 vs FY2023 INCOME STATEMENT

Riclassified Income Statement (Euro/000)	31.12.2024	% ^(*)	31.12.2023	% ^(*)	Var. %
Sales Revenues	6,626	100.0%	7,190	100.0%	-7.8%
Other revenues and income	712	10.7%	829	11.5%	-14.1%
Value of Production	7,337	110.7%	8,019	111.5%	-8.5%
Costs of raw materials, components, consumption and merchandise	(4,245)	-64.1%	(4,605)	-64.0%	-7.8%
Cost of services	(1,263)	-19.1%	(1,313)	-18.3%	-3.8%
Use of third-party assets	(112)	-1.7%	(106)	-1.5%	5.7%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	271	4.1%	81	1.1%	> 100.0%
Personnel Expenses	(1,149)	-17.3%	(1,246)	-17.3%	-7.8%
Other operating expenses	(31)	-0.5%	(28)	-0.4%	10.7%
EBITDA **	808	12.2%	802	11.2%	0.7%
Depreciations and write-downs	(294)	-4.4%	(474)	-6.6%	-38.0%
EBIT ***	514	7.8%	328	4.6%	56.7%
Financial income	(39)	-0.6%	(31)	-0.4%	25.8%
EBT	474	7.2%	297	4.1%	59.6%
Income taxes	(139)	-2.1%	(106)	-1.5%	31.1%
Net Result	336	5.1%	191	2.7%	75.9%

(*) Incidence on sales and service revenues (**) EBITDA refers to the operating result before income taxes, financial income and expenses, depreciation of fixed assets, impairment of receivables, and provisions for risk and expense funds. EBITDA is not identified as an accounting measure under Italian GAAP and therefore should not be considered an alternative measure for evaluating the performance of the Issuer's operating results. Since the composition of EBITDA is not regulated by the applicable accounting principles, the determination method applied by the Issuer may not be homogeneous with that adopted by other companies and therefore may not be comparable with the results of those companies.

(***) EBIT refers to the result before income taxes and financial income and expenses. EBIT represents the result of operating activities before the remuneration of both third-party and equity capital. EBIT is not identified as an accounting measure under Italian GAAP and therefore should not be considered an alternative measure for evaluating the performance of the Issuer's operating results. Since the composition of EBIT is not regulated by the applicable accounting principles, the determination method applied by the Issuer may not be homogeneous with that adopted by other companies and therefore may not be comparable with the results of those companies.

FY2024 vs FY2023 SBU INCOME STATEMENT

Imaging

SBU Imaging Income Statement (Data in Euro/000)	31.12.2024	% ^(*)	31.12.2023	% ^(*)	Var. % 2024 - 2023
Sales Revenues	5,173	100.0%	5,192	100.0%	-0.4%
Other revenues and income	23	0.4%	33	0.6%	-30.3%
Value of Production	5,196	100.4%	5,224	100.6%	-0.5%
Costs of raw materials, components, consumption and merchandise	(3,660)	-70.7%	(3,664)	-70.6%	-0.1%
Cost of services	(431)	-8.3%	(485)	-9.3%	-11.1%
Use of third-party assets	(26)	-0.5%	(33)	-0.6%	-21.2%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	244	4.7%	41	0.8%	>100.0%
Personnel Expenses	(254)	-4.9%	(287)	-5.5%	-11.5%
Other operating expenses	(19)	-0.4%	(10)	-0.2%	90.0%
EBITDA	1,051	20.3%	787	15.2%	33.5%

(*) Incidence on sales and service revenues

FY2024 vs FY2023 SBU INCOME STATEMENT

People Support

SBU People Support Income Statement (Data in Euro/000)	31.12.2024	%^(*)	31.12.2023	%^(*)	Var. % 2024 – 2023
Sales Revenues	905	100.0%	1.158	100.0%	-21.8%
Other revenues and income	5	0.5%	8	0.7%	-37.5%
Value of Production	910	100.5%	1.166	100.7%	-22.0%
Costs of raw materials, components, consumption and merchandise	(361)	-39.9%	(383)	-33.1%	-5.7%
Cost of services	(110)	-12.2%	(128)	-11.1%	-14.1%
Use of third-party assets	(17)	-1.9%	(22)	-1.9%	-22.7%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	19	2.1%	(0)	0.0%	n/a
Personnel Expenses	(182)	-20.1%	(226)	-19.5%	-19.5%
Other operating expenses	(5)	-0.5%	(5)	-0.4%	-
EBITDA	254	28.1%	402	34.7%	-36.8%

(*) Incidence on sales and service revenues

FY2024 vs FY2023 SBU INCOME STATEMENT

Mistral

SBU Mistral Income Statement (Data in Euro/000)	31.12.2024	%^(*)	31.12.2023	%^(*)	Var. % 2024 - 2023
Sales Revenues	258	100.0%	311	100.0%	-17.0%
Other revenues and income	421	163.5%	400	128.8%	5.3%
Value of Production	679	263.5%	711	228.8%	-4.5%
Costs of raw materials, components, consumption and merchandise	(76)	-29.6%	(209)	-67.3%	-63.6%
Cost of services	(341)	-132.2%	(283)	-91.0%	20.5%
Use of third-party assets	(32)	-12.4%	(18)	-5.8%	77.8%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	(0)	0.0%	6	1.8%	-100.0%
Personnel Expenses	(399)	-154.8%	(316)	-101.7%	26.3%
Other operating expenses	(5)	-1.8%	(6)	-2.0%	-16.7%
EBITDA	(173)	-67.3%	(116)	-37.3%	49.1%

(*) Incidence on sales and service revenues

FY2024 vs FY2023 SBU INCOME STATEMENT

Digital Healthcare

SBU Digital Healthcare Income Statement (Data in Euro/000)	31.12.2024	% ^(*)	31.12.2023	% ^(*)	Var. % 2024 - 2023
Sales Revenues	290	100.0%	529	100.0%	-45.2%
Other revenues and income	263	90.8%	388	73.3%	-32.2%
Value of Production	552	190.8%	917	173.3%	-39.8%
Costs of raw materials, components, consumption and merchandise	(147)	-50.9%	(348)	-65.9%	-57.8%
Cost of services	(380)	-131.1%	(417)	-78.8%	-8.9%
Use of third-party assets	(37)	-12.9%	(33)	-6.3%	12.1%
Change in inventories of raw materials, subsidiary materials, consumables, and goods	8	2.8%	35	6.6%	-77.1%
Personnel Expenses	(314)	-108.3%	(417)	-78.8%	-24.7%
Other operating expenses	(4)	-1.3%	(7)	-1.3%	-42.9%
EBITDA	(321)	-110.9%	(270)	-51.1%	18.9%

(*) Incidence on sales and service revenues

FY2024 vs FY2023 BALANCE SHEET

Riclassified Balance Sheet (Euro/000)	31.12.2024	% ^(*)	31.12.2023	% ^(*)	Var. %
Intangible fixed assets	790	39.4%	440	40.1%	79.5%
Tangible fixed assets	563	28.1%	667	60.7%	-15.6%
Financial fixed assets	633	31.6%	650	59.2%	-2.6%
Net fixed assets **	1,987	99.1%	1,758	159.9%	13.0%
Inventory	843	42.0%	510	46.4%	65.3%
Trade receivables	2,022	100.9%	2,041	185.7%	-0.9%
Trade payables	(3,546)	-176.9%	(3,149)	-286.4%	12.6%
Trade working capital	(682)	-34.0%	(597)	-54.3%	14.2%
Other current assets	1,402	70.0%	880	80.1%	59.3%
Other current liabilities	(715)	-35.7%	(836)	-76.1%	-14.5%
Net Tax receivables and payables	305	15.2%	189	17.2%	61.4%
Accruals and deferred income	(47)	-2.4%	(102)	-9.3%	-53.9%
Net working capital ***	263	13.1%	(467)	-42.5%	> 100.0%
Termination indemnity/severance pay	(223)	-11.1%	(169)	-15.4%	32.0%
Provisions for risks and charges	(22)	-1.1%	(22)	-2.0%	-
Net Invested Capital ****	2,004	100.0%	1,100	100.0%	82.2%
Financial liabilities	371	18.5%	336	30.6%	10.4%
Other current financial assets	-	-	-	-	n/a
Cash and cash equivalents	(2,576)	-128.5%	(1,630)	-148.3%	58.0%
Net financial Indebtedness *****	(2,205)	110.0%	(1,294)	-117.7%	70.4%
Integrated Incentive Program (PIA) contribution	(1,009)	-50.3%	(446)	-40.6%	> 100.0%
Financial receivables from Evholo	(38)	-1.9%	(15)	-1.4%	> 100.0%
Net financial Indebtedness Adjusted	(3,251)	162.2%	(1,755)	-159.7%	85.2%
Share capital	130	6.5%	100	9.1%	30.0%
Reserves and retained earnings	2,254	112.4%	2,103	191.3%	7.2%
Share Premium Reserve	1,489	74.3%	-	-	n/a
Net profit	336	16.8%	191	17.3%	75.9%
Equity	4,209	210.0%	2,394	217.7%	75.8%
Total sources	2,004	100.0%	1,100	100.0%	82.2%

(*) Percentage incidence on the "Net Invested Capital". (**) "Fixed Capital" is calculated as the sum of tangible, intangible, and financial fixed assets. (***) "Net Working Capital" is calculated as the sum of inventories, trade receivables, trade payables, other current assets, other current liabilities, tax receivables and payables, and accruals and deferrals. "Net Working Capital" is not identified as an accounting measure under the applicable accounting principles. The method of determination applied by the Issuer may not be homogeneous with the method adopted by other companies, and therefore, the balance obtained by the Issuer may not be comparable with that determined by these companies. (****) "Net Invested Capital" is calculated as the sum of "Net Working Capital", "Fixed Capital", and "Non-current Liabilities" (which also include deferred and prepaid taxes). Net Invested Capital is not identified as an accounting measure under the applicable accounting principles.

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VIDEOS



SUPPLY OF TECHNOLOGIES FOR BREATH ANALYSIS



CONSTRUCTION OF "TURNKEY" BREATH ANALYSIS LABORATORIES



SUPPLY OF AR TECHNOLOGIES FOR TELE-ULTRASOUND



SUPPLY OF AR TECHNOLOGIES FOR EDUCATION AND TRAINING



SUPPLY OF HUMANOID ROBOTS FOR THE DEPARTMENT



PREDICT SITE



MISTRAL LAB

MARKETING MIX

		Imaging	People Support	Mistral	Digital Healthcare
Promotion	- Personal selling	✓	✓	✗	✓
	- Industry trade fairs	✓	✓	✓	✓
	- Websites	✓	✓	✓	✓
	- Dissemination	✗	✗	✓	✗
Placement	- Direct sale	✓	✓	✓	✓
	- Public Tenders	✓	✓	✓	✗
	- Specialized sellers	✗	✗	✗	✓
Pricing	- Distribution policies Price lists	✓	✗	✗	✗
	- Tailor made / Customized	✗	✓	✓	✗
	- Fixed+renewal / Value-based	✗	✗	✗	✓

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