IVECO • GROUP

PRESS RELEASE

Turin, 3rd November 2026

Iveco Group 2026 Third Quarter Results(*)

A quarter marked by continued efforts in quality initiatives, with revenue growth offset by a temporary product mix impact

Following the successful completion of the tender offer, Iveco Group is now part of Tata Motors

EU-IFRS FINANCIAL MEASURES

(€ million)	Q3 2026	Q3 2025	Change
Consolidated EBIT	11	91	-80
of which EBIT of Industrial Activities	(18)	56	-74
Profit/(loss) for the period	(45)	16	-61
Diluted EPS €	(0.17)	0.06	-0.23
Cash flow from operating activities	(113)	102	-215
Cash and cash equivalents(2)	1,786	2,514	-728

NON-EU-IFRS FINANCIAL MEASURES (1)

(€ million)	Q3 2026	Q3 2025	Change
Adjusted EBIT	30	111	-81
of which Adjusted EBIT of Industrial Activities	-	76	-76
Adjusted Net Income (Loss)	(32)	40	-72
Adjusted Diluted EPS €	(0.12)	0.15	-0.27
Free Cash Flow of Industrial Activities	(656)	(513)	-143
Available Liquidity(2)	3,713	4,432	-719

In the third quarter, Iveco Group recorded consolidated revenues of €3.16 billion, an increase of 1.4%, and Industrial Activities net revenues of €3.09 billion (+1.5%). Industrial Activities Adjusted EBIT was nil, mainly on the back of continued focus on quality, as planned, negative product mix and inflation impact. Free Cash Flow registered an outflow of €656 million, in line with seasonality typical of this quarter, while Available Liquidity remained solid at €3.7 billion as of 30th September 2026, including €1.9 billion of undrawn committed facilities.

Truck confirmed its leadership position in the chassis cab segments and further reinforced it in the upper end of the light commercial vehicle (LCV) market. Compared to the third quarter of 2025, European industry volumes were largely stable across all ranges. European order intake in medium- and heavy-duty remained solid, increasing 23% and remained broadly flat in light-duty. While profitability was affected by competitive pressure in LCV, driven by flattish industry demand, the business unit maintained disciplined pricing in European heavy-duty vehicles.

IVECO BUS confirmed its place among the leaders in the European e-bus market and consolidated its strong market share in the City and Intercity segments. Due to the unfavorable comparison to the same quarter of 2025, when Intercity demand peaked, deliveries fell 6%. Profitability was also affected by a negative product mix.

In Powertrain, overall engine volumes increased by 5% compared to the third quarter of 2025, due to a steady increase in European small-engine deliveries across off- and on-road applications. Fewer large-engine deliveries, particularly in the Americas, affected profitability; an impact that was partially offset by disciplined cost control and continued operational efficiencies. Continuous efforts in quality initiatives, as planned, have negatively affected third quarter's profitability across business units.

Looking ahead, despite weaker industry demand for LCVs, macroeconomic uncertainties, a negative product mix and continuous effort in quality initiatives across business, the Company expects profitability to recover in Q4 2026. Industrial Activities free cash flow generation is expected to be solid in the last quarter of the year, as per usual seasonality.

"In the third quarter, we continued to prioritise quality throughout the company, dedicating additional resources in line with the strategy we set for the year. This deliberate choice weighed on profitability, along with an unfavourable product mix across business units. Our efforts in quality reached their peak during the quarter and, from now onwards, will gradually decrease. Their benefits will become increasingly visible in our performance and will eventually make a positive contribution to our results. Overall, our revenues were slightly up versus the previous year, demonstrating the solid competitiveness of our products."

***Olof Persson**, Chief Executive Officer*

Notes:

Iveco Group consolidated financial results included in this press release are prepared in accordance with EU-IFRS.

*(*) **2026 and 2025 financial data shown in this press release refer to Continuing Operations only (ie. excluding Defence business), unless otherwise stated.** In particular, on 18th March 2026, Iveco Group transferred the full ownership of its Defence business (IDV and ASTRA brands) to Leonardo S.p.A., as per the terms of the agreement announced on 30th July 2025. In accordance with IFRS 5 – Non-current Assets Held for Sale and Discontinued Operations, as the sale became highly probable in July 2025, the Defence business met the criteria to be classified as a disposal group held for sale since that date; it also met the criteria to be classified as Discontinued Operations.*

(1) Non-EU-IFRS financial measures: refer to the "Non-EU-IFRS Financial Information" section of this press release for information regarding non-EU-IFRS financial measures. Refer to the specific table in the "Other Supplemental Financial Information" section of this press release for the reconciliation between the non-EU-IFRS financial measure and the most comparable EU-IFRS financial measure.

(2) Comparison vs 30th June 2026.

Q3 2026 Performance and Results by Business Unit

Consolidated revenues amounted to **€3,158 million** compared to €3,115 million in Q3 2025, up 1.4%. **Net revenues of Industrial Activities** were **€3,091 million** compared to €3,044 million in Q3 2025, up 1.5%, mainly due to higher volumes in Europe and favourable foreign exchange impacts, partially offset by lower pricing.

Adjusted EBIT was **€30 million** compared to €111 million in Q3 2025, with a **margin** of **0.9%** (3.6% in Q3 2025). **Adjusted EBIT of Industrial Activities** was **nil** compared to €76 million in Q3 2025, mainly due to unfavourable production costs due to strengthened quality focus, Truck net pricing, and negative product mix across businesses.

Adjusted Net Loss was **€32 million** (Adjusted Net Income of €40 million in Q3 2025) and **Adjusted Diluted Earnings per share** was **negative €0.12** (positive €0.15 in Q3 2025).

Net financial expenses amounted to **€72 million** compared to €58 million in Q3 2025, mainly due to a negative impact of hyperinflation accounting in Türkiye and higher borrowing costs.

Reported income tax was €16 million, with an **Adjusted Effective Tax Rate** (Adjusted ETR(1)) of **24%** in Q3 2026, which reflects the different tax rates applied in the jurisdictions where the Group operates and some discrete items.

Free Cash Flow of Industrial Activities was **negative** at **€656 million** compared to negative €513 million in Q3 2025, mainly due to working capital absorption and higher investments.

Available Liquidity was **€3,713 million** as of 30th September 2026, including €1,900 million of undrawn committed facilities.

Truck

	Q3 2026	Q3 2025	Change
Net revenues (€ million)	2,099	2,008	+4.5%
Adjusted EBIT (€ million)	10	59	-49
Adjusted EBIT margin	0.5%	2.9%	-240 bps

The European **Truck market** was down 2% year-over-year, with Light-Duty Vehicles (LCV) down 4% and Medium- and Heavy-Duty Trucks (M&H) in line with Q3 2025. The South American Truck market was aligned with the previous year. Iveco Group **deliveries** were up 12% vs Q3 2025 in Europe (up 9% and 22% in LCV and M&H, respectively) and were up 4% in South America (up 31% in LCV and down 13% in M&H). Worldwide Truck **book-to-bill** was 0.94 at the end of the quarter.

Net Revenues were €2,099 million, up 4.5% compared to Q3 2025, mainly driven by higher volumes.

The **Adjusted EBIT** was €10 million compared to €59 million in Q3 2025, primarily driven by negative product mix and net pricing, as well as strengthened focus on quality. The Adjusted EBIT margin was at 0.5% (2.9% in Q3 2025).

Notes:

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Bus

	Q3 2026	Q3 2025	Change
Net revenues (€ million)	679	719	-5.6%
Adjusted EBIT (€ million)	5	29	-24
Adjusted EBIT margin	0.7%	4.0%	-330 bps

Bus registrations were down 1% in Europe and were flat in South America compared to Q3 2025. Iveco Group **deliveries** were down 7% and 5% in Europe and South America, respectively.

Net Revenues were down 5.6% in the quarter, driven by lower volumes and mix.

The **Adjusted EBIT** was €5 million compared to €29 million in Q3 2025, resulting from negative product mix and continuous quality initiatives. The Adjusted EBIT margin was at 0.7% (4.0% in Q3 2025).

Powertrain

	Q3 2026	Q3 2025	Change
Net revenues (€ million)	810	745	+8.7%
Adjusted EBIT (€ million)	24	38	-14
Adjusted EBIT margin	3.0%	5.1%	-210 bps

Powertrain Net Revenues were €810 million, up 8.7% compared to Q3 2025, due to higher small-engine deliveries. Sales to external customers accounted for 48% (49% in Q3 2025).

The **Adjusted EBIT** was €24 million compared to €38 million in Q3 2025, primarily driven by negative product mix and higher product costs for increased resources dedicated to quality. The Adjusted EBIT margin was at 3.0% (5.1% in Q3 2025).

Financial Services

	Q3 2026	Q3 2025	Change
Net revenues (€ million)	110	111	-0.9%
Adjusted EBIT (€ million)	30	35	-5
Equity at quarter end (€ million)	806	830	-24
Retail loan originations (€ million)	421	389	+32

Financial Services Net Revenues were €110 million, in line with Q3 2025.

The **Adjusted EBIT** was at €30 million compared to €35 million in Q3 2025, due to deteriorated collection performances.

The end of period **managed portfolio** for Iveco Group (including unconsolidated joint ventures) was €7,846 million at the end of the quarter (of which retail was 43% and wholesale 57%), up €316 million compared to 30th September 2025.

The receivable balance greater than 30 days past due as a percentage of the on-book portfolio was 2.6% (2.1% as of 30th September 2025).

Iveco Group Results for the Nine Months ended 30th September 2026

EU-IFRS FINANCIAL MEASURES

(€ million)	Q3 YTD 2026	Q3 YTD 2025	Change
Consolidated EBIT	23	314	-291
of which EBIT of Industrial Activities	(68)	216	-284
Profit/(loss) for the period	(123)	109	-232
Diluted EPS €	(0.47)	0.40	-0.87
Cash flow from operating activities	(352)	(3)	-349
Cash and cash equivalents(2)	1,786	2,953	-1,167

NON EU-IFRS FINANCIAL MEASURES (1)

(€ million)	Q3 YTD 2026	Q3 YTD 2025	Change
Adjusted EBIT	106	399	-293
of which Adjusted EBIT of Industrial Activities	14	301	-287
Adjusted Net Income/(Loss)	(60)	179	-239
Adjusted diluted EPS €	(0.23)	0.66	-0.89
Free Cash Flow of Industrial Activities	(1,382)	(1,241)	-141
Available Liquidity(2)	3,713	5,192	-1,479

Truck

	Q3 YTD 2026	Q3 YTD 2025	Change	
Net revenues (€ million)	6,352	6,317	+0.6%	
Adjusted EBIT (€ million)	13	246	-233	
Adjusted EBIT margin	0.2%	3.9%	-370	bps

Powertrain

	Q3 YTD 2026	Q3 YTD 2025	Change	
Net revenues (€ million)	2,541	2,407	+5.6%	
Adjusted EBIT (€ million)	85	115	-30	
Adjusted EBIT margin	3.3%	4.8%	-150	bps

Bus

	Q3 YTD 2026	Q3 YTD 2025	Change	
Net revenues (€ million)	2,214	1,948	+13.7%	
Adjusted EBIT (€ million)	35	97	-62	
Adjusted EBIT margin	1.6%	5.0%	-340	bps

Financial Services

	Q3 YTD 2026	Q3 YTD 2025	Change
Net revenues (€ million)	322	338	-4.7%
Adjusted EBIT (€ million)	92	98	-6

Notes:

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(2) Comparison vs 31st December 2025.

Non-EU-IFRS Financial Information

Iveco Group monitors its operations through the use of several non-EU-IFRS financial measures including Adjusted EBIT, Adjusted EBIT margin, Adjusted Net Income/(Loss), Adjusted Diluted EPS, Adjusted Income Taxes, Adjusted Effective Tax Rate, Free Cash Flow of Industrial Activities, Net Cash (Debt) and Net Cash (Debt) of Industrial Activities, and Available Liquidity. Iveco Group's management believes those measures provide useful and relevant information regarding Iveco Group's operating results and enhance the readers' ability to assess Iveco Group's financial performance and financial position. Management uses these non-EU-IFRS financial measures to monitor the underlying performance of Iveco Group's business and operations, to identify operational trends, as well as to make decisions regarding future spending, resource allocations and other operational decisions as they provide additional transparency with respect to Iveco Group's core operations. These non-EU-IFRS financial measures have no standardised meaning under EU-IFRS and are unlikely to be comparable to other similarly titled measures used by other companies and are not intended to be substitutes for measures of financial performance and financial position as prepared in accordance with EU-IFRS. Iveco Group's non-EU-IFRS financial measures are defined as follows:

- Adjusted EBIT: is defined as EBIT before restructuring costs and non-recurring items, if any. In particular, non-recurring items are specifically disclosed items that management considers rare or discrete events that are infrequent in nature and not reflective of ongoing operational activities. The performance of Iveco Group is reviewed based on the Adjusted EBIT, which the management believes more fully reflects Iveco Group's profitability, and, as such, Iveco Group uses Adjusted EBIT for internal reporting to assess performance as part of the forecasting, budgeting and decision-making process as it provides additional transparency regarding Iveco Group's underlying operating performance. The management believes Adjusted EBIT is useful because it excludes items that management believes are not indicative of Iveco Group's underlying operating performance between periods. The management also believes that Adjusted EBIT is useful for investors and analysts to better understand how management assesses Iveco Group's underlying operating performance on a consistent basis. Accordingly, Iveco Group believes that Adjusted EBIT provides useful information to third party stakeholders in understanding and evaluating Group's operations;
- Adjusted EBIT margin; is computed by dividing a) Adjusted EBIT by b) Net revenues;
- Adjusted Net Income/(Loss): is defined as profit/(loss) for the period, before restructuring costs and non-recurring items, if any, net of the related income tax effect. In particular, non-recurring items are specifically disclosed items that management considers rare or discrete events that are infrequent in nature and not reflective of ongoing operational activities. Iveco Group uses Adjusted Net Income/(Loss) to assess performance as part of its decision-making process as it provides additional insight into Iveco Group's underlying overall performance, net of income tax. The management believes that Adjusted Net Income/(Loss) is also useful for investors and analysts to better understand how management assesses Iveco Group's underlying overall performance on a consistent basis. Accordingly, Iveco Group believes that Adjusted Net Income/(Loss) provides useful information to third party stakeholders in understanding and evaluating Group's operations;
- Adjusted Diluted EPS: is computed by dividing Adjusted Net Income/(Loss) attributable to Iveco Group N.V. by a weighted-average number of Common Shares outstanding during the period that takes into consideration potential Common Shares outstanding deriving from the Iveco Group share-based payment awards, when inclusion is not anti-dilutive. When Iveco Group provides guidance for adjusted diluted EPS, the Group does not provide guidance on an earnings per share basis because the EU-IFRS measure will include potentially significant items that have not yet occurred and are difficult to predict with reasonable certainty prior to year-end;
- Adjusted Income Taxes: is defined as income taxes less the tax effect of restructuring expenses and non-recurring items, and non-recurring tax charges or benefits;
- Adjusted Effective Tax Rate (Adjusted ETR): is computed by dividing a) Adjusted Income Tax (expense) benefit by b) Adjusted Profit/(Loss) before taxes. Adjusted Income Tax (expense) benefit represents income tax (expense) benefit, adjusted for the income tax (expense) benefit of restructuring costs and non-recurring items, if any, as well as any non-recurring tax expenses or benefits. Adjusted Profit/(Loss) before taxes represents profit/(loss) before taxes of the applicable period, adjusted for restructuring costs and non-recurring items, if any. Adjusted ETR fully reflects Iveco Group's level of taxation, based on Group's Profit/(Loss) before taxes, removing extraordinary and non-recurring items. The management believes that this is useful for investors and analysts to better understand Iveco Group's level of taxation on a consistent basis and enables them to compare Iveco Group's level of taxation with that of other companies;
- Free Cash Flow of Industrial Activities (or Industrial Free Cash Flow): refers to Industrial Activities, only, and is computed as consolidated cash flow from operating activities less: cash flow from operating activities of Financial Services; investments of Industrial Activities in property, plant and equipment and intangible assets; as well as other changes and intersegment eliminations. Iveco Group views Free Cash Flow as a useful measure for measuring its cash generation ability;
- Net Cash (Debt) and Net Cash (Debt) of Industrial Activities: Net Cash (Debt) is defined as total Debt (including debt payable to CNH deriving from financing activities and sale of trade receivables) plus Derivative liabilities, net of Cash and cash equivalents, Derivative assets and other current financial assets (primarily current securities, short-term deposits and investments towards high-credit rating counterparties) and financial receivables from CNH deriving from financing activities and sale of trade receivables. Iveco Group provides the reconciliation of Net Cash (Debt) to Total (Debt), which is the most directly comparable EU-IFRS financial measure included in the Group's Consolidated Statement of Financial Position. Due to different sources of cash flows used for the repayment of the debt between Industrial Activities and Financial Services (by cash from operations for Industrial Activities and by collection of financing receivables for Financial Services), management separately evaluates the cash flow performance of Industrial Activities using Net Cash (Debt) of Industrial Activities; and
- Available Liquidity: is defined as cash and cash equivalents, including restricted cash, undrawn medium-term unsecured committed facilities, other current financial assets (primarily current securities, short-term deposits and investments towards high-credit rating counterparties), and financial receivables from CNH deriving from financing activities and sale of trade receivables.

Forward-looking statements

Statements other than statements of historical fact contained in this earning release, including competitive strengths; business strategy; future financial position or operating results; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, liquidity, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. These statements may include terminology such as "may", "will", "expect", "could", "should", "intend", "estimate", "anticipate", "believe", "outlook", "continue", "remain", "on track", "design", "target", "objective", "goal", "forecast", "projection", "prospects", "plan", or similar terminology. Forward-looking statements are not guarantees of future performance. 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, including any assumptions regarding strategic plans, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements. Factors, risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others: the continued uncertainties related to the unknown duration and economic, operational and financial impacts of ongoing and/or threatened international conflicts and geopolitical tensions; vulnerability to cybersecurity or data privacy incidents, also due to potential massive availability of Generative Artificial Intelligence; the many interrelated factors that affect consumer confidence and worldwide demand for capital goods and capital goods-related products, including demand uncertainty caused by current macroeconomic and geopolitical issues; changes in government policies regarding banking, monetary and fiscal policy; legislation, particularly pertaining to capital goods-related issues such as the environment, debt relief and subsidy program policies,

trade and commerce and infrastructure development; government policies on international trade and investment, including sanctions, import quotas, capital controls and tariffs; volatility in international trade caused by the imposition of tariffs, sanctions, embargoes, and trade wars; actions of competitors in the various industries in which we compete; development and use of new technologies and technological difficulties; the interpretation of, or adoption of new, compliance requirements with respect to engine emissions, safety or other aspects of our products; production difficulties, including capacity and excess inventory levels; labour relations; interest rates and currency exchange rates; inflation and deflation; energy prices; our ability to obtain financing or to refinance existing debt; price pressure on new and used vehicles; the resolution of pending litigation and investigations on a wide range of topics, including dealer and supplier litigation, follow-on private litigation in various jurisdictions after the settlement of the EU antitrust investigation of the Iveco Group announced on 19 July 2016, intellectual property rights disputes, product warranty and defective product claims, and emissions and/or fuel economy regulatory and contractual issues; security breaches, cybersecurity attacks, technology failures, and other disruptions to the information technology infrastructure of Iveco Group and its suppliers and dealers; security breaches with respect to our products; further developments of geopolitical threats which could impact our operations, supply chains, distribution network, as well as negative evolutions of the economic and financial conditions at global and regional levels; political and civil unrest; volatility and deterioration of capital and financial markets, including other pandemics, terrorist attacks or acts of war in Europe and elsewhere; our ability to realise the anticipated benefits from our business initiatives as part of our strategic plan; our failure to realise, or a delay in realising, all of the anticipated benefits of our acquisitions, joint ventures, strategic alliances or divestitures and other similar risks and uncertainties, and our success in managing the risks involved in the foregoing.

Forward-looking statements are based upon assumptions relating to the factors described in this earnings release, which are sometimes based upon estimates and data received from third parties. Such estimates and data are often revised. Actual results 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 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 Iveco Group's financial results, is included in Iveco Group's reports and public filings under applicable regulations.

About Iveco Group

Iveco Group N.V. (EXM: IVG) is a global player in the automotive industry, built on a strong Italian heritage and with a consolidated international reach. The Group channels decades of engineering excellence and innovation into sustainable mobility and customer driven technologies. Its five brands play a leading role in their respective domains: IVECO, a pioneering commercial vehicles brand offering heavy, medium and light duty trucks; FPT, a global leader in advanced powertrain technologies in the agriculture, construction, marine, power generation and commercial vehicles sectors; IVECO BUS and HEULIEZ, renowned for their mass transit, premium bus and coach solutions; and IVECO CAPITAL, the Group's financing arm supporting them all. Iveco Group employs 33,000 people and operates 16 industrial sites and 22 R&D centres. Further information is available on the Company's website www.ivecogroup.com.

Slides Presentation

The slides presentation of the preliminary quarterly results is being made available on the Company's website www.ivecogroup.com.

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Iveco Group N.V.
Condensed Consolidated Income Statement for the three and nine months ended 30th September 2026 and 2025
(Unaudited)

	Three months ended 30th September		Nine months ended 30th September	
(€ million)	**2026**	**2025**	**2026**	**2025**
Net revenues	3,158	3,115	9,750	9,428
Cost of sales	2,776	2,631	8,577	7,931
Selling, general and administrative costs	210	207	628	616
Research and development costs	142	152	417	424
Share of the profit/(loss) of investees accounted for using the equity method	6	6	13	18
Gains/(losses) on the disposal of investments	-	2	-	2
Restructuring costs	-	3	8	8
Other income	4	2	13	15
Other expenses	29	41	123	170
EBIT	**11**	**91**	**23**	**314**
Net financial income/(expenses):	(72)	(58)	(185)	(163)
Financial income	20	21	62	100
Financial expenses	92	79	247	263
PROFIT/(LOSS) BEFORE TAXES	**(61)**	**33**	**(162)**	**151**
Income tax (expense) benefit	16	(17)	39	(42)
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	**(45)**	**16**	**(123)**	**109**
PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS, NET OF TAX(1)	**-**	**14**	**1,285**	**65**
PROFIT/(LOSS) FOR THE PERIOD	**(45)**	**30**	**1,162**	**174**
PROFIT/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO:				
Owners of the parent	(46)	30	1,160	173
Non-controlling interests	1	-	2	1
(in €)				
Basic Earnings/(loss) per Common Share from Continuing Operations	(0.17)	0.06	(0.47)	0.41
BASIC EARNINGS/(LOSS) PER COMMON SHARE	(0.17)	0.11	4.36	0.65
Diluted Earnings/(loss) per Common Share from Continuing Operations	(0.17)	0.06	(0.47)	0.40
DILUTED EARNINGS/(LOSS) PER COMMON SHARE	(0.17)	0.11	4.34	0.65

Notes:

(1) In the nine months ended 30th September 2026, this item includes the first quarter post-tax profit of Defence business of €32 million, the net gain on the sale of Defence business, recorded in the first quarter, of €1,254 million, net of €12 million costs, after-tax, incurred by Iveco Group for the separation of that business (€14 million before-tax), as well as €1 million post-closing adjustment loss on the Fire-Fighting transfer, recorded in the second quarter. In the three and nine months ended 30th September 2025, this item included the post-tax profit for the period of Defence business of €14 million and €65 million, respectively.

Iveco Group N.V.
Condensed Consolidated Statement of Financial Position as of 30th September 2026 and 31st December 2025
(Unaudited)

(€ million)	30th September 2026	31st December 2025
ASSETS		
Intangible assets	2,201	2,087
Property, plant and equipment	3,063	3,028
Investments and other non-current financial assets:	295	279
Investments accounted for using the equity method	213	202
Other investments and non-current financial assets	82	77
Leased assets	104	94
Defined benefits plan assets	51	52
Deferred tax assets	740	644
Total Non-current assets	**6,454**	**6,184**
Inventories	3,154	2,509
Trade receivables	310	336
Receivables from financing activities	4,475	4,831
Current tax receivables	127	142
Other current receivables and financial assets	366	497
Prepaid expenses and other assets	189	171
Derivative assets	25	14
Cash and cash equivalents	1,786	2,953
Total Current assets	**10,432**	**11,453**
Assets held for sale – Discontinued Operations(1)	-	1,221
Assets held for sale – Other	7	5
TOTAL ASSETS	**16,893**	**18,863**
EQUITY AND LIABILITIES		
Issued capital and reserves attributable to owners of the parent	2,411	2,760
Non-controlling interests	65	59
Total Equity	**2,476**	**2,819**
Provisions:	1,940	1,981
Employee benefits	388	397
Other provisions	1,552	1,584
Debt:	5,759	6,061
Asset-backed financing	2,756	3,166
Other debt	3,003	2,895
Derivative liabilities	34	21
Trade payables	3,450	3,753
Tax liabilities	51	63
Deferred tax liabilities	46	33
Other liabilities	3,137	3,224
Liabilities held for sale – Discontinued Operations(1)	-	908
Total Liabilities	**14,417**	**16,044**
TOTAL EQUITY AND LIABILITIES	**16,893**	**18,863**

Notes:

(1) At 31st December 2025, Assets held for sale – Discontinued Operations and Liabilities held for sale – Discontinued Operations included the assets and the liabilities, respectively, of the Defence business classified as a disposal group held for sale and as Discontinued Operations.

Iveco Group N.V.
Condensed Consolidated Statement of Cash Flows for the nine months ended 30th September 2026 and 2025

(Unaudited)

	Nine months ended 30th September	
(€ million)	**2026**	**2025**
A) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	**2,953**	**3,513**
Cash and cash equivalents – included within "Assets held for sale - Discontinued Operations" at beginning of the period	335	-
TOTAL	**3,288**	**3,513**
B) CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES:		
Profit/(loss) from Continuing Operations for the period	(123)	109
Amortisation and depreciation (excluding assets sold under buy-back commitments and operating leases)[a][b]	521	541
(Gains)/losses on disposal of non-current assets (excluding assets sold under buy-back commitments)[a]	1	(2)
Other non-cash items	(3)	(17)
Dividends received	3	3
Change in provisions	(5)	(300)
Change in deferred income taxes	(82)	50
Change in items due to buy-back commitments[a]	(25)	(36)
Change in operating lease items[b]	(11)	(10)
Change in trade receivables	26	83
Change in inventories	(601)	(703)
Change in trade payables	(318)	(442)
Change in other receivables/payables	(25)	(199)
Change in other non-current assets	(31)	-
Change in receivables from financing activities	321	920
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES FROM CONTINUING OPERATIONS	**(352)**	**(3)**
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS	**(466)**	**66**
TOTAL	**(818)**	**63**
C) CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES:		
Investments in:		
Property, plant and equipment and intangible assets (excluding assets sold under buy-back commitments and operating leases)[a][b]	(551)	(415)
Proceeds from the sale of non-current assets (excluding assets sold under buy-back commitments)[a]	2	3
Net (cash used in)/proceeds from other current and non-current financial assets	7	64
Other changes[1]	1,476	272
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES FROM CONTINUING OPERATIONS	**934**	**(76)**
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS	**163**	**(114)**
TOTAL	**1,097**	**(190)**
D) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES:		
Change in debt and derivative assets/liabilities	(224)	(850)
Capital increase	-	(1)
Dividends paid[2]	(1,550)	(88)
Purchase of ownership interests in subsidiaries	(3)	(6)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES FROM CONTINUING OPERATIONS	**(1,777)**	**(945)**
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES FROM DISCONTINUED OPERATIONS	**100**	**(2)**
TOTAL	**(1,677)**	**(947)**
Translation exchange differences	32	(47)
E) TOTAL CHANGE IN CASH AND CASH EQUIVALENTS	**(1,366)**	**(1,121)**
Less: Cash and cash equivalents of Discontinued Operations at the time of the sale / included within "Assets held for sale - Discontinued Operations" at end of the period[3]	136	107
F) CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**1,786**	**2,285**

Notes:

(a) Cash generated from the sale of vehicles under buy-back commitments, net of amounts included in Profit/(loss), is recognised under operating activities in a single line item, which includes capital expenditure, depreciation and impairment losses, and related operating activities changes.

(b) Cash from operating lease is recognised under operating activities in a single line item, which includes capital expenditure, depreciation, write-downs and changes in inventory.

(1) In the nine months ended 30th September 2026, this item primarily includes the proceeds of €1,615 million from the sale of Defence business.

(2) In the nine months ended 30th September 2026, this item includes the extraordinary interim dividend distribution of ~€1,550 million on the net proceeds from the sale of Defence business.

(3) In the nine months ended 30th September 2026 this item includes the cash and cash equivalents of Discontinued Operations (Defence business) at the time of the sale. In the nine months ended 30th September 2025 this item included the cash and cash equivalents included within "Assets held for sale – Discontinued Operations" in the Consolidated Statement of Financial Position.

Iveco Group N.V.
Supplemental Condensed Consolidated Income Statement for the three months ended 30th September 2026 and 2025

(Unaudited)

	Three months ended 30th September 2026				Three months ended 30th September 2025			
(€ million)	Industrial Activities(1)	Financial Services	Eliminations	Consolidated	Industrial Activities(1)	Financial Services	Eliminations	Consolidated
Net revenues	3,091	110	(43) (2)	3,158	3,044	111	(40) (2)	3,115
Cost of sales	2,751	68	(43) (3)	2,776	2,608	63	(40) (3)	2,631
Selling, general and administrative costs	193	17	-	210	188	19	-	207
Research and development costs	142	-	-	142	152	-	-	152
Share of the profit/(loss) of investees accounted for using the equity method	2	4	-	6	-	6	-	6
Gains/(losses) on the disposal of investments	-	-	-	-	2	-	-	2
Restructuring costs	-	-	-	-	3	-	-	3
Other income	3	1	-	4	1	1	-	2
Other expenses	28	1	-	29	40	1	-	41
EBIT	**(18)**	**29**	**-**	**11**	**56**	**35**	**-**	**91**
Net financial income/(expenses):	(72)	-	-	(72)	(58)	-	-	(58)
Financial income	20	-	-	20	21	-	-	21
Financial expenses	92	-	-	92	79	-	-	79
PROFIT/(LOSS) BEFORE TAXES	**(90)**	**29**	**-**	**(61)**	**(2)**	**35**	**-**	**33**
Income tax (expense) benefit	25	(9)	-	16	(7)	(10)	-	(17)
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	**(65)**	**20**	**-**	**(45)**	**(9)**	**25**	**-**	**16**
PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS, NET OF TAX	**-**	**-**	**-**	**-**	**14**	**-**	**-**	**14**
PROFIT/(LOSS) FOR THE PERIOD	**(65)**	**20**	**-**	**(45)**	**5**	**25**	**-**	**30**

Notes:

(1) Industrial Activities represents the enterprise without Financial Services. Industrial Activities includes Truck, Bus and Powertrain business units, as well as the holding company Iveco Group N.V. In the three months ended 30th September 2025 Industrial Activities also included the Defence business, classified as Discontinued Operations.

(2) Elimination of Financial Services' interest income earned from Industrial Activities.

(3) Elimination of Industrial Activities' interest expense to Financial Services.

Iveco Group N.V.
Supplemental Condensed Consolidated Income Statement for the nine months ended 30th September 2026 and 2025

(Unaudited)

	Nine months ended 30th September 2026				Nine months ended 30th September 2025			
(€ million)	**Industrial Activities(1)**	**Financial Services**	**Eliminations**	**Consolidated**	**Industrial Activities(1)**	**Financial Services**	**Eliminations**	**Consolidated**
Net revenues	9,553	322	(125) (2)	9,750	9,206	338	(116) (2)	9,428
Cost of sales	8,519	183	(125) (3)	8,577	7,853	194	(116) (3)	7,931
Selling, general and administrative costs	572	56	-	628	555	61	-	616
Research and development costs	417	-	-	417	424	-	-	424
Share of the profit/(loss) of investees accounted for using the equity method	4	9	-	13	2	16	-	18
Gains/(losses) on the disposal of investments	-	-	-	-	2	-	-	2
Restructuring costs	8	-	-	8	8	-	-	8
Other income	12	1	-	13	13	2	-	15
Other expenses	121	2	-	123	167	3	-	170
EBIT	**(68)**	**91**	**-**	**23**	**216**	**98**	**-**	**314**
Net financial income/(expenses):	(185)	-	-	(185)	(163)	-	-	(163)
Financial income	62	-	-	62	100	-	-	100
Financial expenses	247	-	-	247	263	-	-	263
PROFIT/(LOSS) BEFORE TAXES	**(253)**	**91**	**-**	**(162)**	**53**	**98**	**-**	**151**
Income tax (expense) benefit	65	(26)	-	39	(18)	(24)	-	(42)
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	**(188)**	**65**	**-**	**(123)**	**35**	**74**	**-**	**109**
PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS, NET OF TAX	**1,285**	**-**	**-**	**1,285**	**65**	**-**	**-**	**65**
PROFIT/(LOSS) FOR THE PERIOD	**1,097**	**65**	**-**	**1,162**	**100**	**74**	**-**	**174**

Notes:

(1) Industrial Activities represents the enterprise without Financial Services. Industrial Activities includes Truck, Bus and Powertrain business units, as well as the holding company Iveco Group N.V. In the nine months ended 30th September 2026 and 2025, Industrial Activities also includes Defence business, classified as Discontinued Operations.

(2) Elimination of Financial Services' interest income earned from Industrial Activities.

(3) Elimination of Industrial Activities' interest expense to Financial Services.

Iveco Group N.V.
Supplemental Condensed Consolidated Statement of Financial Position as of 30th September 2026 and 31st December 2025

(Unaudited)

	30th September 2026				31st December 2025			
(€ million)	Industrial Activities[1]	Financial Services	Eliminations	Consolidated	Industrial Activities[1]	Financial Services	Eliminations	Consolidated
ASSETS								
Intangible assets	2,185	16	-	2,201	2,072	15	-	2,087
Property, plant and equipment	3,061	2	-	3,063	3,026	2	-	3,028
Investments and other non-current financial assets:	104	191	-	295	97	182	-	279
Investments accounted for using the equity method	22	191	-	213	20	182	-	202
Other investments and non-current financial assets	82	-	-	82	77	-	-	77
Leased assets	20	84	-	104	16	78	-	94
Defined benefits plan assets	51	-	-	51	52	-	-	52
Deferred tax assets	784	55	(99) [7]	740	587	58	(1) [7]	644
Total Non-current assets	**6,205**	**348**	**(99)**	**6,454**	**5,850**	**335**	**(1)**	**6,184**
Inventories	3,153	1	-	3,154	2,508	1	-	2,509
Trade receivables	303	25	(18) [4]	310	332	35	(31) [4]	336
Receivables from financing activities	871	5,131	(1,527) [4]	4,475	726	5,433	(1,328) [4]	4,831
Current tax receivables	163	16	(52) [5]	127	151	26	(35) [5]	142
Other current receivables and financial assets	309	86	(29) [3]	366	368	159	(30) [3]	497
Prepaid expenses and other assets	186	3	-	189	170	1	-	171
Derivative assets	26	3	(4) [6]	25	16	-	(2) [6]	14
Cash and cash equivalents	1,554	232	-	1,786	2,795	158	-	2,953
Total Current assets	**6,565**	**5,497**	**(1,630)**	**10,432**	**7,066**	**5,813**	**(1,426)**	**11,453**
Assets held for sale – Discontinued Operations[2]	-	-	-	-	1,237	-	(16) [8]	1,221
Assets held for sale – other	7	-	-	7	5	-	-	5
TOTAL ASSETS	**12,777**	**5,845**	**(1,729)**	**16,893**	**14,158**	**6,148**	**(1,443)**	**18,863**
EQUITY AND LIABILITIES								
Total Equity	**1,670**	**806**	**-**	**2,476**	**2,014**	**805**	**-**	**2,819**
Provisions:	1,843	97	-	1,940	1,884	97	-	1,981
Employee benefits	375	13	-	388	385	12	-	397
Other provisions	1,468	84	-	1,552	1,499	85	-	1,584
Debt:	2,457	4,829	(1,527) [4]	5,759	2,239	5,150	(1,328) [4]	6,061
Asset-backed financing	-	2,756	-	2,756	-	3,166	-	3,166
Other debt	2,457	2,073	(1,527) [4]	3,003	2,239	1,984	(1,328) [4]	2,895
Derivative liabilities	36	2	(4) [6]	34	21	2	(2) [6]	21
Trade payables	3,434	32	(16) [4]	3,450	3,751	31	(29) [4]	3,753
Tax liabilities	58	45	(52) [5]	51	66	33	(36) [5]	63
Deferred tax liabilities	144	1	(99) [7]	46	35	-	(2) [7]	33
Other liabilities	3,135	33	(31) [3]	3,137	3,224	30	(30) [3]	3,224
Liabilities held for sale – Discontinued Operations[2]	-	-	-	-	924	-	(16) [8]	908
Total Liabilities	**11,107**	**5,039**	**(1,729)**	**14,417**	**12,144**	**5,343**	**(1,443)**	**16,044**
TOTAL EQUITY AND LIABILITIES	**12,777**	**5,845**	**(1,729)**	**16,893**	**14,158**	**6,148**	**(1,443)**	**18,863**

Notes:

(1) *Industrial Activities represents the enterprise without Financial Services. Industrial Activities includes Truck, Bus and Powertrain business units, as well as the holding company Iveco Group N.V.*

(2) *At 31st December 2025, Assets held for sale – Discontinued Operations and Liabilities held for sale – Discontinued Operations included the assets and the liabilities, respectively, of the Defence business classified as a disposal group held for sale and as Discontinued Operations.*

(3) *This item includes the elimination of intercompany activity between Industrial Activities and Financial Services.*

(4) *This item includes the elimination of receivables/payables between Industrial Activities and Financial Services.*

(5) *This item includes the elimination of tax receivables/payables between Industrial Activities and Financial Services and reclassifications needed for appropriate consolidated presentation.*

(6) *This item includes the elimination of derivative assets/liabilities between Industrial Activities and Financial Services.*

(7) *This item includes the reclassification of deferred tax assets/liabilities in the same jurisdiction and reclassifications needed for appropriate consolidated presentation.*

(8) *This item includes the elimination of intercompany transactions between Continuing and Discontinued Operations.*

Iveco Group N.V.
Supplemental Condensed Consolidated Statement of Cash Flows for the nine months ended 30th September 2026

(Unaudited)

(€ million)	Nine months ended 30th September 2026			
	Industrial Activities[1]	Financial Services	Eliminations	Consolidated
A) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	**2,795**	**158**	**-**	**2,953**
Cash and cash equivalents – included within "Assets held for sale - Discontinued Operations" at beginning of the period	335	-	-	335
TOTAL	**3,130**	**158**	**-**	**3,288**
B) CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES:				
Profit/(loss) from Continuing Operations for the period	(188)	65	-	(123)
Amortisation and depreciation (excluding assets sold under buy-back commitments and operating leases)[a][b]	519	2	-	521
(Gains)/losses on disposal of non-current assets (excluding assets sold under buy-back commitments)[a]	1	-	-	1
Other non-cash items	(4)	1	-	(3)
Dividends received	94	-	(91) [2]	3
Change in provisions	(2)	(3)	-	(5)
Change in deferred income taxes	(86)	4	-	(82)
Change in items due to buy-back commitments[a]	(25)	-	-	(25)
Change in operating lease items[b]	(4)	(7)	-	(11)
Change in trade receivables	29	10	(13) [3]	26
Change in inventories	(601)	-	-	(601)
Change in trade payables	(332)	1	13 [3]	(318)
Change in other receivables/payables	(122)	97	-	(25)
Change in other non-current assets	(31)	-	-	(31)
Change in receivables from financing activities	-	321	-	321
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES FROM CONTINUING OPERATIONS	**(752)**	**491**	**(91)**	**(352)**
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS	**(466)**	**-**	**-**	**(466)**
TOTAL	**(1,218)**	**491**	**(91)**	**(818)**
C) CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES:				
Investments in:				
Property, plant and equipment and intangible assets (excluding assets sold under buy-back commitments and operating leases)[a][b]	(550)	(1)	-	(551)
Proceeds from the sale of non-current assets (excluding assets sold under buy-back commitments)[a]	2	-	-	2
Net (cash used in)/proceeds from other current and non-current financial assets	7	-	-	7
Other changes	1,349	127	-	1,476
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES FROM CONTINUING OPERATIONS	**808**	**126**	**-**	**934**
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS	**163**	**-**	**-**	**163**
TOTAL	**971**	**126**	**-**	**1,097**
D) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES:				
Change in debt and derivative assets/liabilities	228	(452)	-	(224)
Dividends paid	(1,550)	(91)	91 [2]	(1,550)
Purchase of ownership interest in subsidiaries	(3)	-	-	(3)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES FROM CONTINUING OPERATIONS	**(1,325)**	**(543)**	**91**	**(1,777)**
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES FROM DISCONTINUED OPERATIONS	**100**	**-**	**-**	**100**
TOTAL	**(1,225)**	**(543)**	**91**	**(1,677)**
Translation exchange differences	32	-	-	32
E) TOTAL CHANGE IN CASH AND CASH EQUIVALENTS	**(1,440)**	**74**	**-**	**(1,366)**
Less: Cash and cash equivalents of Discontinued Operations at the time of the sale	**136**	**-**	**-**	**136**
F) CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**1,554**	**232**	**-**	**1,786**

Notes:

(a) Cash generated from the sale of vehicles under buy-back commitments, net of amounts included in Profit/(loss), is recognised under operating activities in a single line item, which includes capital expenditure, depreciation and impairment losses and related operating activities changes.

(b) Cash from operating lease is recognised under operating activities in a single line item, which includes capital expenditure, depreciation, write-downs and changes in inventory.

(1) Industrial Activities represents the enterprise without Financial Services. Industrial Activities includes Truck, Bus and Powertrain business units, as well as the holding company Iveco Group N.V., and the Defence business unit (classified as Discontinued Operations).

(2) This item includes the elimination of dividends from Financial Services to Industrial Activities.

(3) This item includes the elimination of receivables/payables between Industrial Activities and Financial Services.

Iveco Group N.V.
Supplemental Condensed Consolidated Statement of Cash Flows for the nine months ended 30th September 2025
(Unaudited)

	Nine months ended 30th September 2025			
(€ million)	Industrial Activities[1]	Financial Services	Eliminations	Consolidated
A) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	**3,326**	**187**	**-**	**3,513**
B) CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES:				
Profit/(loss) from Continuing Operations for the period	35	74	-	109
Amortisation and depreciation (excluding assets sold under buy-back commitments and operating leases)[a][b]	538	3	-	541
(Gains)/losses on disposal of non-current assets (excluding assets sold under buy-back commitments)[a]	(2)	-	-	(2)
Other non-cash items	(2)	(15)	-	(17)
Dividends received	106	-	(103) [2]	3
Change in provisions	(299)	(1)	-	(300)
Change in deferred income taxes	39	11	-	50
Change in items due to buy-back commitments[a]	(28)	(8)	-	(36)
Change in operating lease items[b]	1	(11)	-	(10)
Change in trade receivables	89	(4)	(2) [3]	83
Change in inventories	(703)	-	-	(703)
Change in trade payables	(466)	(2)	26 [3]	(442)
Change in other receivables/payables	(118)	(57)	(24) [3]	(199)
Change in receivables from financing activities	-	920	-	920
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES FROM CONTINUING OPERATIONS	**(810)**	**910**	**(103)**	**(3)**
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS	**66**	**-**	**-**	**66**
TOTAL	**(744)**	**910**	**(103)**	**63**
C) CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES:				
Investments in:				
Property, plant and equipment and intangible assets (excluding assets sold under buy-back commitments and operating leases)[a][b]	(413)	(2)	-	(415)
Consolidated subsidiaries and other equity investments	(12)	-	12 [4]	-
Proceeds from the sale of non-current assets (excluding assets sold under buy-back commitments)[a]	3	-	-	3
Net (cash used in)/proceeds from other current and non-current financial assets	64	-	-	64
Other changes	316	(44)	-	272
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES FROM CONTINUING OPERATIONS	**(42)**	**(46)**	**12**	**(76)**
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS	**(114)**	**-**	**-**	**(114)**
TOTAL	**(156)**	**(46)**	**12**	**(190)**
D) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES:				
Change in debt and derivative assets/liabilities	(95)	(755)	-	(850)
Capital increase	(1)	12	(12) [4]	(1)
Dividends paid	(88)	(103)	103 [2]	(88)
Purchase of ownership interest in subsidiaries	(6)	-	-	(6)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES FROM CONTINUING OPERATIONS	**(190)**	**(846)**	**91**	**(945)**
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES FROM DISCONTINUED OPERATIONS	**(2)**	**-**	**-**	**(2)**
TOTAL	**(192)**	**(846)**	**91**	**(947)**
Translation exchange differences	(47)	-	-	(47)
E) TOTAL CHANGE IN CASH AND CASH EQUIVALENTS	**(1,139)**	**18**	**-**	**(1,121)**
Less: Cash and cash equivalents included within "Assets held for sale - Discontinued Operations" at end of the period	**107**	**-**	**-**	**107**
F) CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	**2,080**	**205**	**-**	**2,285**

Notes:

(a) Cash generated from the sale of vehicles under buy-back commitments, net of amounts included in Profit/(loss), is recognised under operating activities in a single line item, which includes capital expenditure, depreciation and impairment losses and related operating activities changes.

(b) Cash from operating lease is recognised under operating activities in a single line item, which includes capital expenditure, depreciation, write-downs and changes in inventory.

(1) Industrial Activities represents the enterprise without Financial Services. Industrial Activities includes Truck, Bus and Powertrain business units, as well as the holding company Iveco Group N.V., and the Defence business unit (classified as Discontinued Operations).

(2) This item includes the elimination of dividends from Financial Services to Industrial Activities.

(3) This item includes the elimination of receivables/payables between Industrial Activities and Financial Services.

(4) This item includes the elimination of paid capital from Industrial Activities to Financial Services.

Other Supplemental Financial Information

(Unaudited)

Reconciliation of EBIT to Adjusted EBIT by business unit

(€ million)

	Three months ended 30th September 2026							
	Truck	Bus	Powertrain	Unallocated items, eliminations and other	Total Industrial Activities	Financial Services	Eliminations	Total
EBIT	**4**	**5**	**22**	**(49)**	**(18)**	**29**	**-**	**11**
Adjustments:								
Restructuring costs	-	-	-	-	-	-	-	-
Non-recurring items(1)	6	-	2	10	18	1	-	19
Adjusted EBIT	**10**	**5**	**24**	**(39)**	**-**	**30**	**-**	**30**

	Three months ended 30th September 2025							
	Truck	Bus	Powertrain	Unallocated items, eliminations and other	Total Industrial Activities	Financial Services	Eliminations	Total
EBIT	**55**	**29**	**38**	**(66)**	**56**	**35**	**-**	**91**
Adjustments:								
Restructuring costs	2	-	-	1	3	-	-	3
Non-recurring items(1)	2	-	-	15	17	-	-	17
Adjusted EBIT	**59**	**29**	**38**	**(50)**	**76**	**35**	**-**	**111**

(1) In the three months ended 30th September 2026 and 2025, this item included €3 million and €11 million, respectively, of costs related to certain claims arising from the EU Commission's 2016 antitrust settlement decision announced on 19th July 2016. In the three months ended 30th September 2026, this item also includes €18 million related to long term incentive plans modification and other transaction costs in connection with the Merger Agreement with Tata Motors (€4 million in the three months ended 30th September 2025).

Reconciliation of EBIT to Adjusted EBIT by business unit

(€ million)

	Nine months ended 30th September 2026							
	Truck	Bus	Powertrain	Unallocated items, eliminations and other	Total Industrial Activities	Financial Services	Eliminations	Total
EBIT	**-**	**35**	**82**	**(185)**	**(68)**	**91**	**-**	**23**
Adjustments:								
Restructuring costs	7	-	1	-	8	-	-	8
Non-recurring items(1)	6	-	2	66	74	1	-	75
Adjusted EBIT	**13**	**35**	**85**	**(119)**	**14**	**92**	**-**	**106**

	Nine months ended 30th September 2025							
	Truck	Bus	Powertrain	Unallocated items, eliminations and other	Total Industrial Activities	Financial Services	Eliminations	Total
EBIT	**236**	**97**	**116**	**(233)**	**216**	**98**	**-**	**314**
Adjustments:								
Restructuring costs	8	-	(1)	1	8	-	-	8
Non-recurring items(1)	2	-	-	75	77	-	-	77
Adjusted EBIT	**246**	**97**	**115**	**(157)**	**301**	**98**	**-**	**399**

(1) In the nine months ended 30th September 2026 and 2025, this item primarily included €59 million and €71 million, respectively, of costs related to certain claims arising from the EU Commission's 2016 antitrust settlement decision announced on 19th July 2016. In the nine months ended 30th September 2026, this item also includes €18 million related to long term incentive plans modification and other transaction costs in connection with the Merger Agreement with Tata Motors (€4 million in the nine months ended 30th September 2025).

Other Supplemental Financial Information

(Unaudited)

Reconciliation of Total (Debt) to Net Cash (Debt)

(€ million)

	Consolidated		Industrial Activities		Financial Services	
	30th September 2026	31st December 2025	30th September 2026	31st December 2025	30th September 2026	31st December 2025
Third party (debt)	**(5,577)**	(5,732)	**(1,780)**	(1,500)	**(3,797)**	(4,232)
Intersegment notes payable[1]	**-**	(164)	**(675)**	(738)	**(852)**	(754)
(Debt) payable to CNH[2]	**(182)**	(165)	**(2)**	(1)	**(180)**	(164)
Total (Debt)	**(5,759)**	(6,061)	**(2,457)**	(2,239)	**(4,829)**	(5,150)
Cash and cash equivalents	**1,786**	2,953	**1,554**	2,795	**232**	158
Intersegment financial receivables[1]	**-**	-	**852**	738	**675**	590
Financial receivables from CNH[3]	**41**	78	**19**	1	**22**	77
Other current financial assets[4]	**8**	3	**8**	3	**-**	-
Derivative assets[5]	**25**	14	**26**	16	**3**	-
Derivative liabilities[5]	**(34)**	(21)	**(36)**	(21)	**(2)**	(2)
Net Cash (Debt) of Continuing Operations	**(3,933)**	(3,034)	**(34)**	1,293	**(3,899)**	(4,327)
Net Cash (Debt) of Discontinued Operations	**-**	491	**-**	491	**-**	-
Total Net Cash (Debt)	**(3,933)**	(2,543)	**(34)**	1,784	**(3,899)**	(4,327)

(1) As a result of the role played by the central treasury, debt for Industrial Activities also includes funding raised by the central treasury on behalf of Financial Services (included under Intersegment financial receivables). Intersegment financial receivables for Financial Services, on the other hand, represent loans or advances to Industrial Activities – for receivables sold to Financial Services that do not meet the derecognition requirements – as well as cash deposited temporarily with the central treasury. At 31st December 2025, Intersegment notes payable and Intersegment financial receivables of Industrial Activities and Financial Services also included the balance towards Discontinued Operations.

(2) This item includes payables related to purchases of receivables or collections with settlement in the following days.

(3) This item includes receivables related to sales of receivables or collections with settlement in the following days.

(4) This item includes short-term deposits and investments towards high-credit rating counterparties.

(5) Derivative assets and Derivative liabilities include, respectively, the positive and negative fair values of derivative financial instruments.

Reconciliation of Cash and cash equivalents of Continuing Operations to total Available liquidity (including Discontinued Operations)

(€ million)

	30th September 2026	30th June 2026	31st December 2025
Cash and cash equivalents of Continuing Operations	**1,786**	2,514	2,953
Financial Payables to Discontinued Operations[1]			(164)
Undrawn committed facilities	**1,900**	1,900	1,900
Other current financial assets[2]	**8**	6	3
Financial receivables from CNH[3]	**19**	12	1
Available Liquidity of Continuing Operations			4,693
Cash and Cash equivalents of Discontinued Operations			335
Financial Receivables from Continuing Operations[1]			164
Available liquidity of Discontinued Operations			499
Available liquidity	**3,713**	4,432	5,192

(1) At 31st December 2025, Cash and cash equivalents of Continuing Operations included €164 million net balance between cash temporarily deposited by Discontinued Operations (Defence business) with Iveco Group's central treasury and financial payables of Discontinued Operations towards Financial Services.

(2) This item includes short-term deposits and investments towards high-credit rating counterparties.

(3) This item includes financial receivables from CNH deriving from financing activities and sale of trade receivables.

Other Supplemental Financial Information

(Unaudited)

Change in Net Cash (Debt) of Industrial Activities from Continuing Operations

(€ million)

Nine months ended 30th September			Three months ended 30th September	
2026	2025		2026	2025
1,293	1,579	**Net Cash (Debt) of Industrial Activities from Continuing Operations at beginning of the period**	**634**	761
14	301	Adjusted EBIT of Industrial Activities	**-**	76
519	538	Depreciation and amortisation	**172**	179
157	163	Depreciation of assets under operating leases and assets sold with buy-back commitments	**52**	54
(223)	(226)	Financial charges and taxes impact on Net Cash (Debt)	**(106)**	(91)
(1,026)	(1,198)	Change in working capital[1]	**(506)**	(362)
(550)	(413)	Investments in property, plant and equipment, and intangible assets[2]	**(221)**	(150)
(273)	(406)	Change in provisions, buy-back and other	**(47)**	(219)
(1,382)	(1,241)	**Free Cash Flow of Industrial Activities from Continuing Operations**	**(656)**	(513)
(1,553)	(95)	Capital increases, dividends and share buy-backs[3]	**(3)**	6
1,608	(30)	Currency translation differences and other[4]	**(9)**	(41)
(1,327)	(1,366)	**Change in Net Cash (Debt) of Industrial Activities from Continuing Operations**	**(668)**	(548)
(34)	213	**Net Cash (Debt) of Industrial Activities from Continuing Operations at end of the period**	**(34)**	213

(1) Change in working capital includes change in: trade receivables, inventories, trade payables, and other receivables/payables.
(2) Excluding assets sold under buy-back commitments and assets under operating leases.
(3) In the nine months ended 30th September 2026, this item mainly includes the extraordinary interim dividend distribution of ~€1,550 million, occurred on 22nd April 2026, on the net proceeds from the sale of the Defence business received in March 2026.
(4) In the nine months ended 30th September 2026, this item mainly includes the proceeds of €1,615 million from the sale of Defence business.

Reconciliation of Cash Flows from/ (used in) Operating Activities from Continuing Operations to Free Cash Flow of Industrial Activities from Continuing Operations

(€ million)

Nine months ended 30th September			Three months ended 30th September	
2026	2025		2026	2025
(352)	(3)	**Cash Flows from/(used in) Operating Activities from Continuing Operations**	**(113)**	102
(400)	(807)	Less: Cash Flows from/(used in) Operating Activities of Financial Services net of eliminations	**(290)**	(435)
(752)	(810)	**Cash Flows from/(used in) Operating Activities of Industrial Activities from Continuing Operations**	**(403)**	(333)
(550)	(413)	Investments in property, plant and equipment, and intangible assets of Industrial Activities	**(221)**	(150)
(80)	(18)	Other changes[1]	**(32)**	(30)
(1,382)	(1,241)	**Free Cash Flow of Industrial Activities from Continuing Operations**	**(656)**	(513)

(1) This item primarily includes change in the intersegment financial receivables and capital increases in intersegment investments.

Other Supplemental Financial Information

(Unaudited)

Reconciliation of Adjusted net profit/(loss) from Continuing Operations and Adjusted Income tax (expense) benefit from Continuing Operations to Profit/(loss) from Continuing Operations and to Income tax (expense) benefit from Continuing Operations and calculation of Adjusted diluted EPS from Continuing Operations and Adjusted ETR from Continuing Operations

(€ million, except per share data)

Nine months ended 30th September			Three months ended 30th September	
2026	**2025**		**2026**	**2025**
(123)	109	**Profit/(loss) from Continuing Operations**	**(45)**	16
83	85	Adjustments impacting Profit/(loss) before taxes from Continuing Operations (a)	**19**	20
(20)	(15)	Adjustments impacting Income tax (expense) benefit from Continuing Operations (b)	**(6)**	4
(60)	179	**Adjusted net profit/(loss) from Continuing Operations**	**(32)**	40
(62)	178	Adjusted net profit/(loss) attributable to Iveco Group N.V. from Continuing Operations	**(33)**	40
266	268	Weighted average shares outstanding – diluted (million)	**266**	268
(0.23)	0.66	**Adjusted diluted EPS from Continuing Operations (€)**	**(0.12)**	0.15
(162)	151	**Profit/(loss) before taxes from Continuing Operations**	**(61)**	33
83	85	Adjustments impacting Profit/(loss) before taxes from Continuing Operations (a)	**19**	20
(79)	236	**Adjusted Profit/(loss) before taxes from Continuing Operations (A)**	**(42)**	53
39	(42)	**Income tax (expense) benefit from Continuing Operations**	**16**	(17)
(20)	(15)	Adjustments impacting Income tax (expense) benefit from Continuing Operations (b)	**(6)**	4
19	(57)	**Adjusted Income tax (expense) benefit from Continuing Operations (B)**	**10**	(13)
24%	24%	**Adjusted Effective Tax Rate (Adjusted ETR) (C=B/A) from Continuing Operations**	**24%**	25%
a)		**Adjustments impacting Profit/(loss) before income tax (expense) benefit from Continuing Operations**		
8	8	Restructuring costs	**-**	3
59	71	Costs related to certain claims arising from the EU Commission's 2016 antitrust settlement decision announced on 19th July 2016	**3**	11
18	4	Long term incentive plans modification and other transaction costs in connection with the Merger Agreement with Tata Motors	**18**	4
(2)	2	Other	**(2)**	2
83	85	Total	**19**	20
b)		**Adjustments impacting Income tax (expense) benefit from Continuing Operations**		
(20)	(22)	Tax effect of adjustments impacting Profit/(loss) before taxes	**(6)**	(3)
-	7	Tax rate change in Germany	**-**	7
(20)	(15)	Total	**(6)**	4

Translation of financial statements denominated in a currency other than the Euro

The principal exchange rates used to translate into Euro the financial statements prepared in currencies other than the Euro were as follows:

	Nine months ended 30th September 2026			Nine months ended 30th September 2025	
	Average	**At 30th September**	**At 31st December 2025**	**Average**	**At 30th September**
U.S. dollar	1.161	1.136	1.175	1.119	1.174
Pound sterling	0.863	0.855	0.873	0.851	0.873
Swiss franc	0.924	0.948	0.931	0.939	0.936
Brazilian real	5.976	5.877	6.469	6.316	6.241
Polish Zloty	4.271	4.367	4.227	4.241	4.269
Czech Koruna	24.284	24.440	24.237	24.827	24.335
Turkish lira(1)	55.607	55.607	50.331	48.795	48.795

(1) As of 30th June 2022, the Company applied the hyperinflationary accounting in Türkiye, with effect from 1st January 2022. After 1st January 2022, according to IAS 29, transactions for entities with the Turkish lira as functional currency were translated using the closing spot rate.