



## 2025 Financial results

### MUTTI GROUP: REVENUE AT 777 MILLION, +10% OVER 2024

- Sales volumes growing by 9% and net profit more than tripled compared to the previous fiscal year.
- European countries account for 77% of total revenue; exports represent 60% of total revenue by value.

**April 30, 2026, Montechiarugolo (PR)** – Mutti, the European leader in the tomato derivatives market, closes 2025 with a total revenue of **777 million euros**, an increase of **10.6%** compared to 2024: particularly positive results, driven by sales volumes increasing by 9% compared to the previous year, for a total of **403 thousand tons**.

**Profitability** also recorded a significant leap: EBITDA at **69 million euros** (+51%) and **net profit at 22.1 million euros**, more than tripled compared to the previous year. The **net financial position** improved significantly, moving from -68 to -36 million euros.

**The 2025 results confirm the Group's solidity and ability to adapt** in an international context still characterized by uncertainty and volatility, where competing means innovating and maintaining a long-term vision.

On the agricultural and industrial front, while 2024 had been significantly marked by adverse weather conditions that reduced raw material availability and required strong organizational commitment, **in 2025, thanks to a solid supply chain, targeted investments, and careful management of every production phase, the recovery was clear**. Growth affected all business areas uniformly, supported by record results in both processed volumes and commercial performance.

#### Consolidation in Europe

**Consolidation in Europe** Europe is confirmed as the largest market for the Group, representing 77% of total revenue. In this context, **Mutti is confirmed as the absolute leader in Italy** for tomato derivatives, with a **market share by value of 30.7%**, while in the Old Continent, it consolidates its leadership reaching a share of **16.3%** and recording growth higher than the market in both volume and value.

Mutti France recorded over 100 million euros in total revenue, achieved in both France and Benelux, confirming itself as a fundamental pillar of the company's foreign expansion. However, it is **Germany** that recorded the most significant growth: with revenues of 81 million euros (+16% over 2024), it closes 2025 as the **first market after Italy**. With increases higher than the market in terms of both volumes and value, the country strengthens its role as a strategic engine of growth.

**Poland**, where Mutti Poland—the Group's seventh commercial subsidiary—was inaugurated in April 2025, recorded revenue growth of +9% compared to 2024, confirming itself as a strategic market for brand growth in Eastern Europe.



## Global growth

Export, on a global level, L'export, a livello globale, generated **60% of the revenue**, with particularly positive performances recorded in the **United States** (revenues of 32 million euros, +28% over the previous year) and **Australia**, where market leadership is confirmed.

*“2025 was a turning point, first and foremost, for our industrial capacity. We processed over 725,000 tons of tomatoes, the highest volume in our history: it required significant efforts and an investment of over 20 million euros to expand production, but the results with which we close the year confirm that this is the right direction, and we have every intention of pursuing it,”* comments **Francesco Mutti, CEO of the company**.

## Future direction

Mutti is relaunching with an **investment plan of 42 million euros for 2026**, part of a five-year 100-million-euro program announced in 2024 with the aim of consolidating a growth model that combines tradition and innovation.

## Who we are

MUTTI SPA - A historic company based in Parma, Mutti is the European leader in the tomato products market. It all began in 1899, when Marcellino and Callisto Mutti launched the first tomato processing campaign. Since then, guided by the core values of quality, Italian tradition, and respect for the supply chain and the land, the Mutti family has dedicated itself exclusively to 100% Italian tomatoes, producing concentrated tomato paste, passata, and chopped tomatoes — products that are now appreciated all over the world. A drive for innovation, part of the company's DNA since its founding, has led to a gradual expansion of the product range, now including a wide selection of sauces, ready-made condiments, and soups. Today, the Mutti Group, with over 125 years of history, is present in more than 100 countries worldwide. In 2024, it recorded a net turnover of €703 million and processed 728,000 tons of tomatoes in 2025 tomato season. In terms of sales, in 2024 export volumes once again surpassed domestic Italian sales, following sustained double-digit growth year over year. Montechiarugolo (PR) is the Group's historic and commercial headquarters, which has progressively expanded to meet the evolving tastes of consumers. The Oliveto Citra (SA) facility specializes in processing typical southern Italian tomato varieties, such as long tomatoes and cherry tomatoes. In November 2017, Mutti acquired the CO.PAD.OR plant in Collecchio, establishing a new company, Pomodoro 43044 Srl, which was later merged into Mutti S.p.A. on January 1st, 2021.

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