nexi

1Q26 Results Presentation

May 7th, 2026

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1Q26 Key highlights

Continued delivery of profitable growth

1Q26 Revenues at **+1.0%** Y/Y

Underlying growth at **+5% Y/Y**

1Q26 EBITDA at **+2.6%** Y/Y

Continued margin expansion

Shaping Nexi for future profitable growth

Strategic initiatives well on track

Positive traction from **ISVs** and **direct channels**

Good commercial momentum in E-commerce in Italy and in the front-book in DACH

Creating value for our Shareholders

~350 €M dividend distribution (0.30€ per share, +20% Y/Y) to be paid on May 20th

Net financial debt / EBITDA down to 2.5x

~976 €M debt maturities reimbursed in April 2026 with available cash

2026 Guidance confirmed

Nexi: a compelling equity story

Strong unique positioning

- Unique combination of **European scale** and **local in market entrenchment**
- A critical **European infrastructure**, very entrenched in the local ecosystems
- **Diversified portfolio** of products, geographies and customers
- **Focused on most attractive local MS** segments

Attractive financial profile

- **Sustainable profitable growth**
- **Proven and predictable cash generation**
- **Significant capital distribution**
- **Strengthened Credit Profile**

A clear roadmap to close the valuation gap

Credible path towards mid-single-digit revenue growth

- **Competing with new entrants** and **local players** thanks to ISV strategy and direct salesforce
- **Strenghtening the relationship with Italian banks:** 100% success rate on contract renewals over the last couple of years

Structural efficiency

- **Enhanced cost efficiency**, capital discipline and sharper investment prioritization
- **AI** scaled as a key enabler to improve productivity and execution effectiveness
- **Improving time-to-market** and **local agility** through organizational simplification

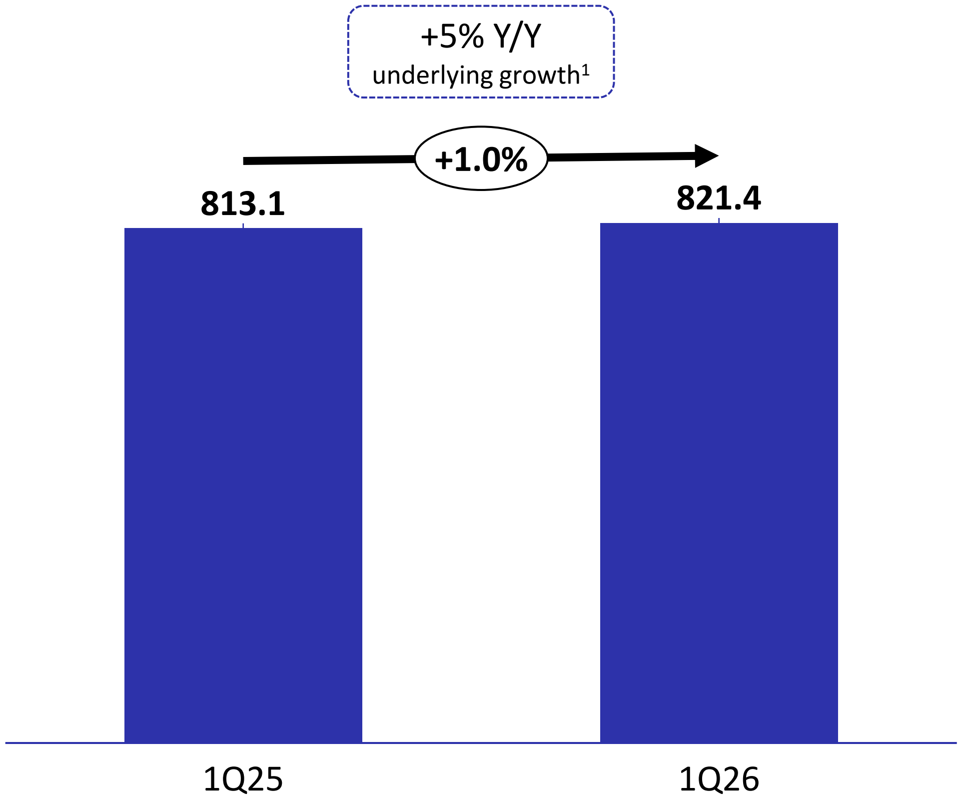
Disciplined capital allocation

- **Strong and growing dividend distribution**
- **Future cash generation** providing additional **optionality**
- **Progressive leverage reduction**

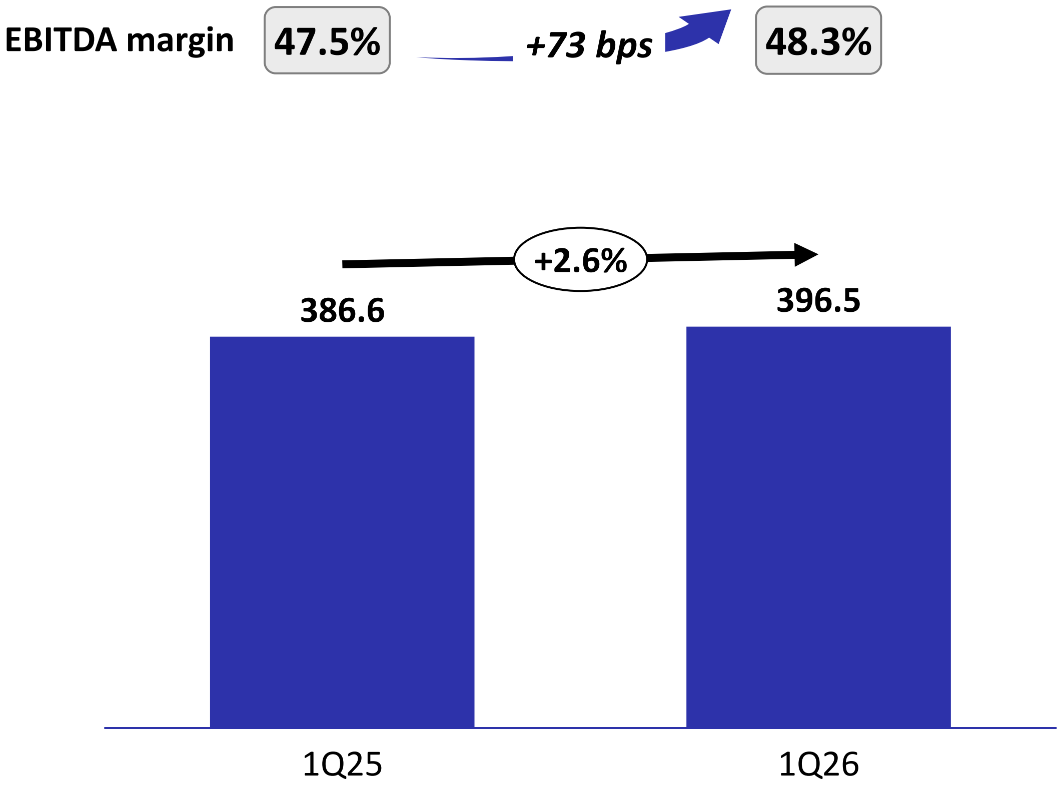
Focus on 1Q26 results

Resilient underlying revenue growth and solid EBITDA margin. As expected, net revenues impacted by tougher Y/Y comparison related to bank contracts effects

Net revenues (€M)

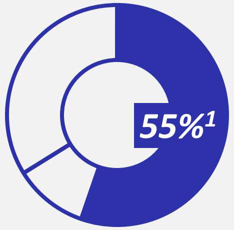


EBITDA (€M)



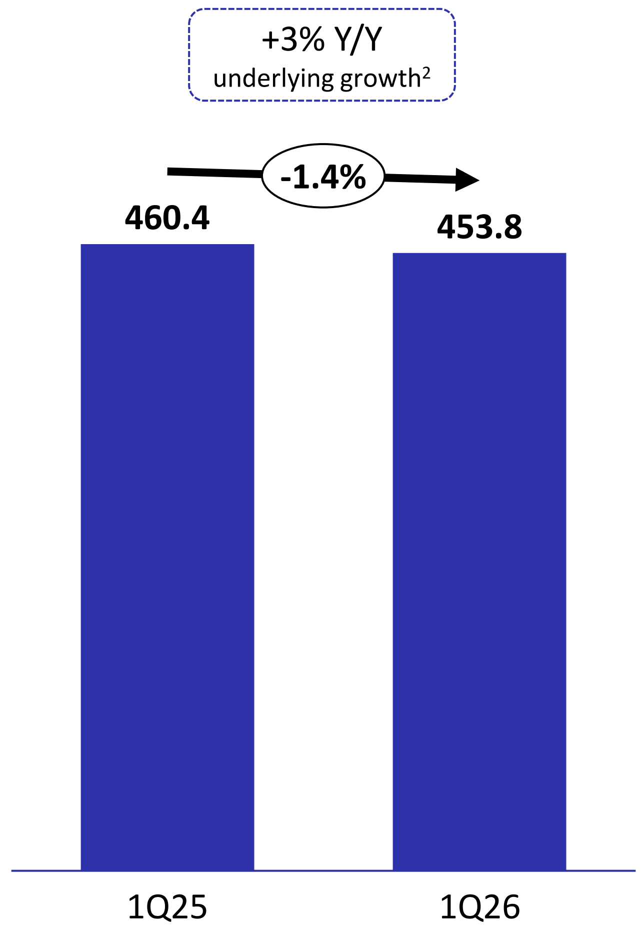
Note: (1) Excluding known Banks lost due to M&A mainly in Italy and other discontinuities (e.g. banks' contracts renegotiations)

Merchant Solutions: slight revenue decrease driven by tougher Y/Y comparison related to bank contracts effects. Underlying revenues at +3% Y/Y

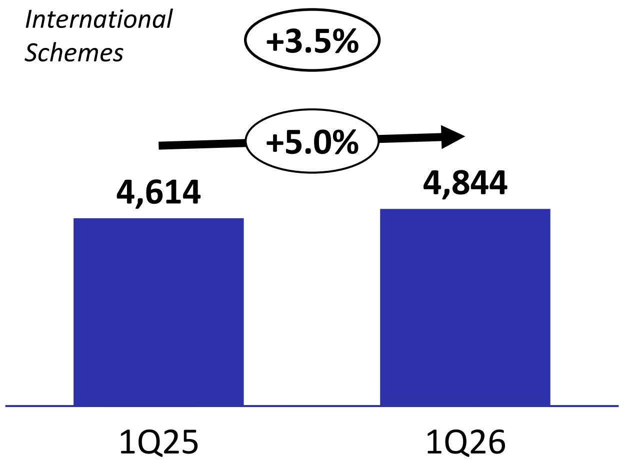


Merchant Solutions

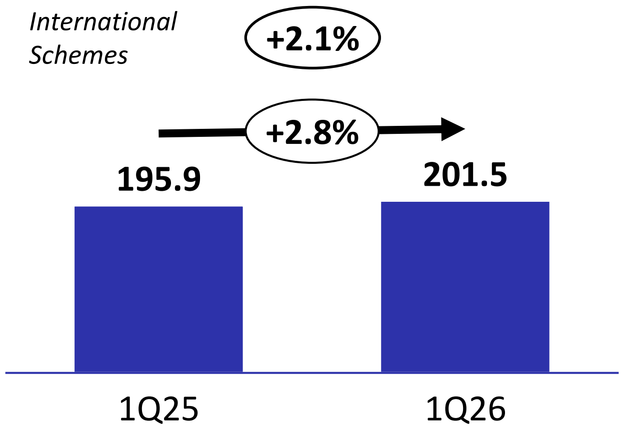
Net revenues (€M)



Managed Transactions (#M)



Value of Managed Transactions (€B)



As expected, **volumes** and **revenues impacted by bank contracts effects**

Continued volume growth, also supported by Nexi Bancomat processing hub ramp-up, despite some headwinds on consumer spend

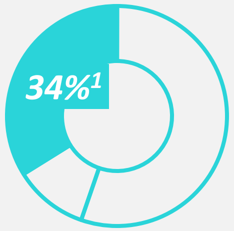
Revenues reflect **volume dynamics** and lower y/y **project contribution**

Continued growth of SMEs customer base[3] in DACH and Poland

ISVs and direct channels progressing well. Positive contribution from **VAS upselling**

Note: (1) Contribution to 1Q Group Revenues. (2) Excluding known Banks lost due to M&A mainly in Italy and other discontinuities (e.g. banks' contracts renegotiations). (3) # of POS terminals.

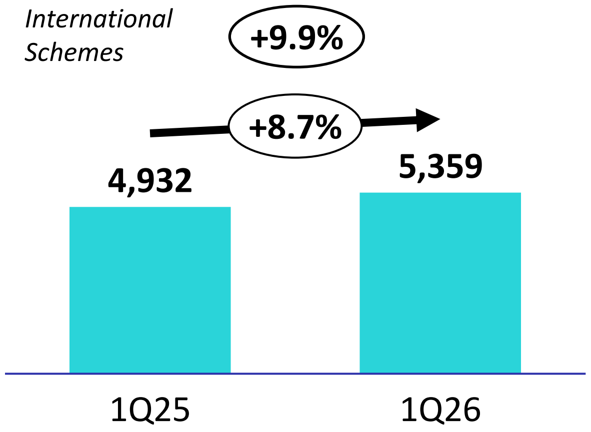
Issuing Solutions: strong growth supported by healthy volumes dynamics and some favorable project phasing



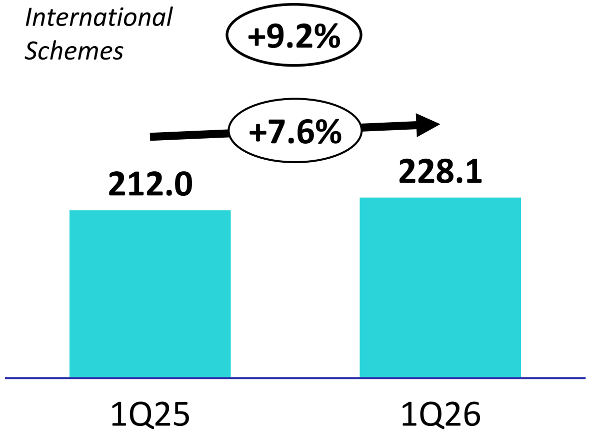
Issuing Solutions

Net revenues (€M)

Managed Transactions (#M)



Value of Managed Transactions (€B)



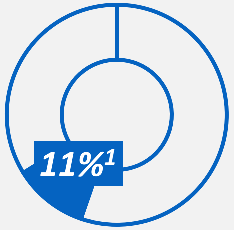
Continued International schemes growth. National schemes sustained by **Nexi Bancomat processing hub ramp-up** in Italy

Strong **volume growth,** favorable **project phasing** y/y and completion of **new client onboarding** in DACH

Continued success of international debit in Italy and **up-selling/cross-selling of VAS**

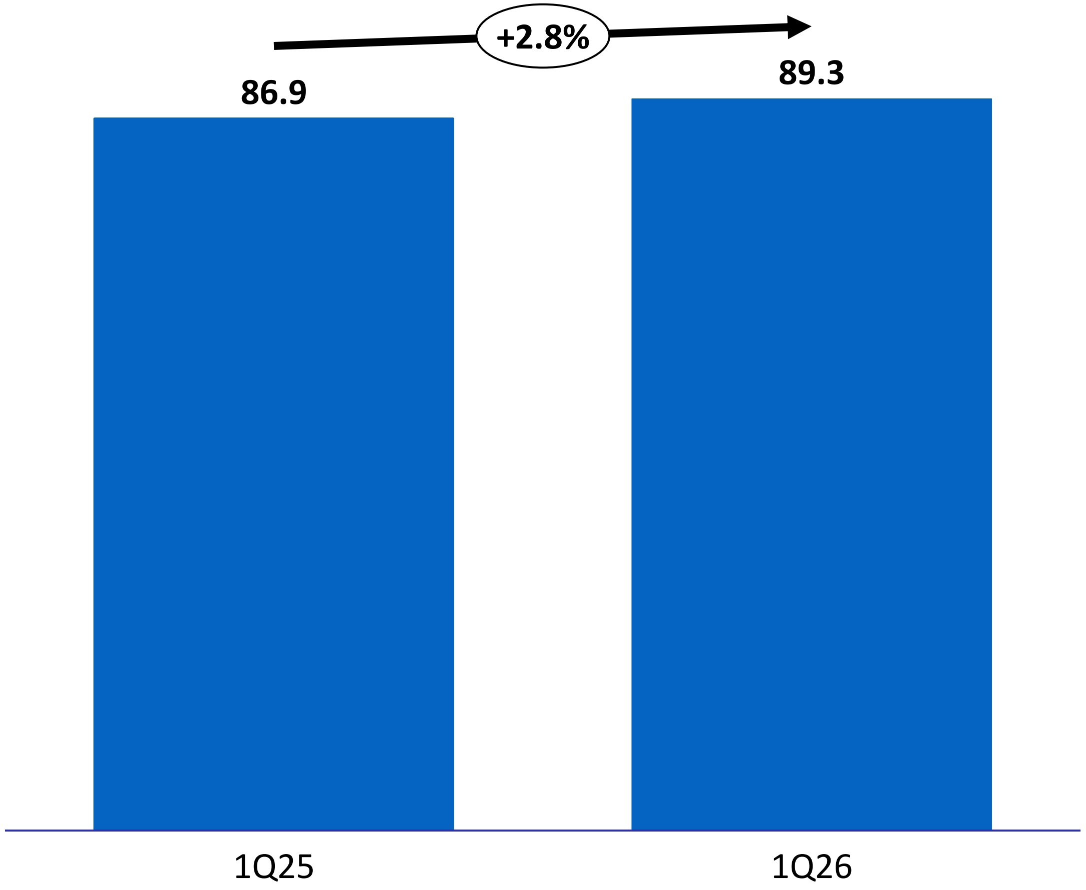
Note: (1) Contribution to 1Q Group Revenues.

Digital Banking Solutions: sustained revenue growth, thanks to volume growth and phasing of some initiatives



Digital Banking Solutions

Net revenues (€M)



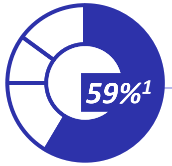
Continued volume growth thanks to SEPA Clearing, Open banking and Network services

Positive contribution from new initiatives and projects

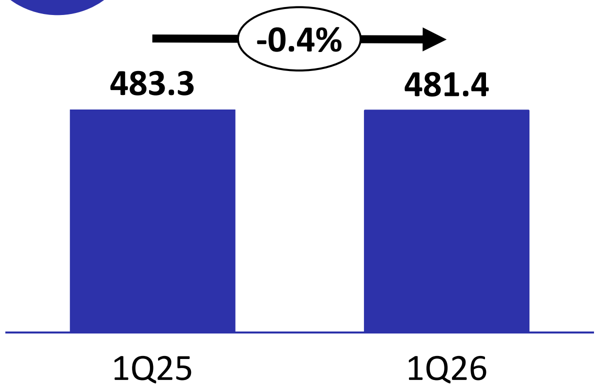
- Launch of **new A2A solution** Zippay for Irish Banks
- New customer acquisitions from bill payments **PagoPA initiatives** in Italy
- New **Verification-Of-Payee** services

Note: (1) Contribution to 1Q Group Revenues.

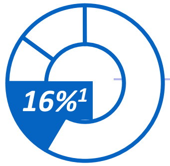
Revenue performance across geographies in 1Q26 impacted by specific effects but benefitting from Group diversification and growth engines



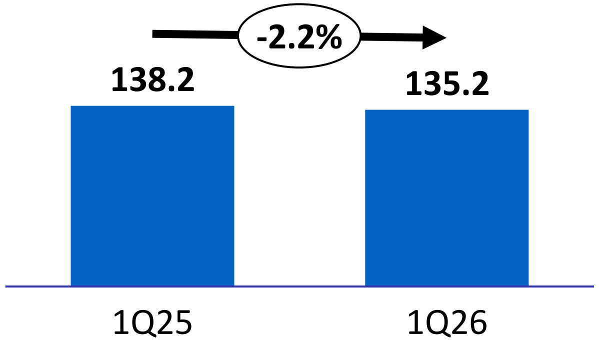
Italy



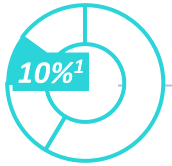
As expected, **exceptional bank contracts effects**, partially offset by **continued growth in Issuing Solutions, Digital Banking Solutions** and **E-commerce**



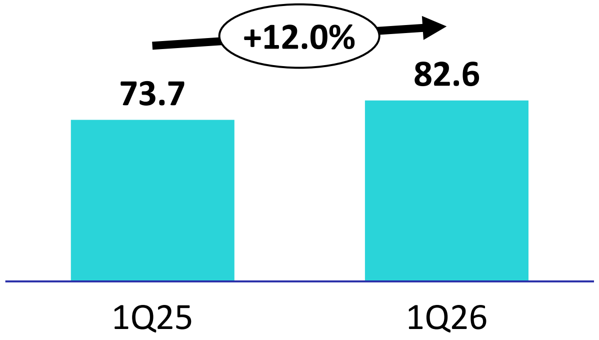
Nordics[2]



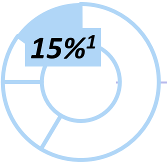
Performance mainly affected by **single client migration at the end of 2025 in Issuing Solutions previously disclosed,** while benefitting from **good growth in E-commerce key propositions**



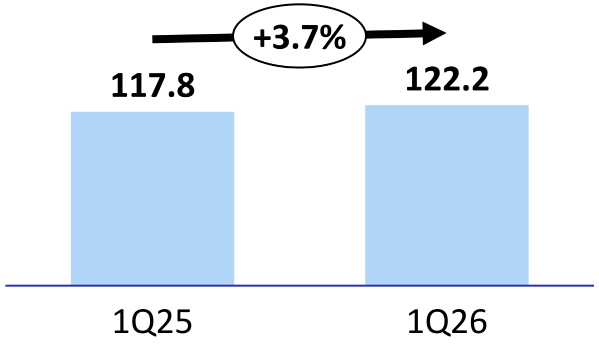
DACH



Continued strong growth in Germany, supported by **volume dynamics** and **completion of new client onboarding**



CSEE[3]

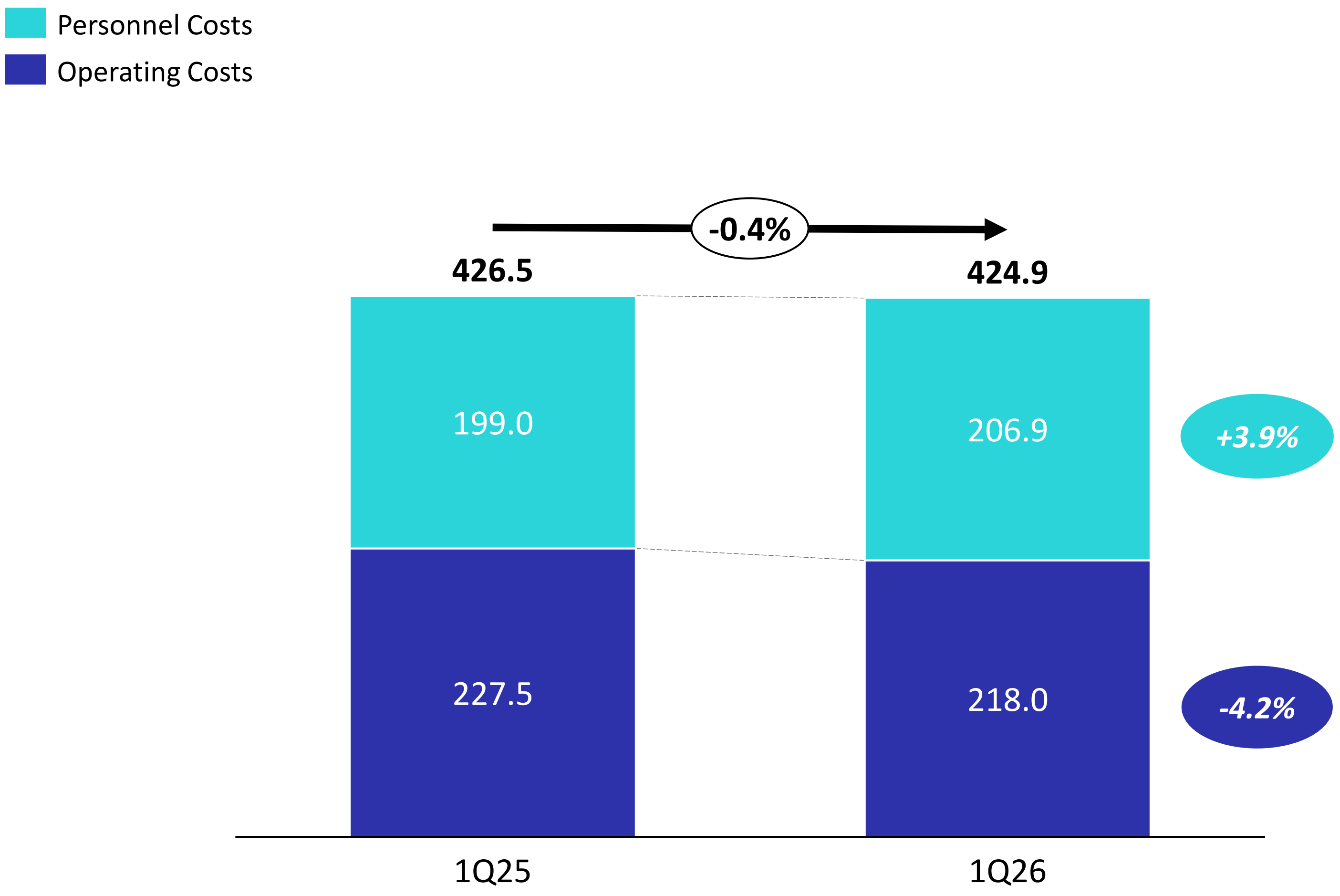


Performance sustained by **volume growth** and **installed-base dynamics** despite **unfavorable volume mix and pricing in E-commerce in Poland**

Note: (1) Contribution to 1Q Group Revenues. (2) Including Baltics. (3) Including Poland.

Strong cost performance thanks to continued operating leverage and favorable y/y phasing

Total Costs (€M)



Total costs overall stable thanks to continued operating leverage and favorable y/y phasing notwithstanding volume and business growth and inflationary pressure

Personnel costs

Evolution reflecting **inflationary pressure** and **investments in key strategic areas** started in 2025

Operating costs

Benefitting from **costs efficiencies,** also enabled by **AI initiatives,** and **phasing**, despite volume and business growth and inflationary pressure

2026 guidance confirmed

Net Revenues	**Y/Y growth** broadly **in line with 2025 Merchant Solutions reaccelerating**
EBITDA	Absolute amount **broadly stable,** after strategic investments
Excess cash[1]	**~750 €M,** after strategic investments and higher taxes
Capital allocation	**0.30 € per share** equal to ~350 €M **dividend distribution** Commitment to **Investment Grade**

Note: (1) Operating cash flow generation after cash interest expenses and other cash items (cash taxes, IFRS 16 and other).

Q&A

Annex

Group P&L

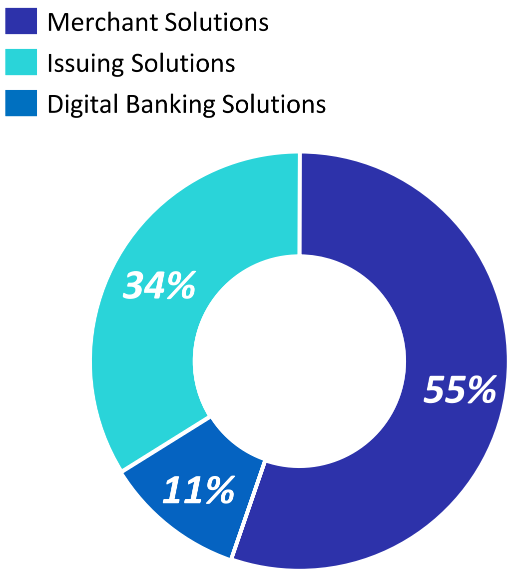
€M	1Q25	1Q26	Δ% vs. 1Q25
Merchant Solutions	460.4	453.8	*-1.4%*
Issuing Solutions	265.8	278.3	*+4.7%*
Digital Banking Solutions	86.9	89.3	*+2.8%*
Net revenues	**813.1**	**821.4**	***+1.0%***
Personnel Costs	(199.0)	(206.9)	*+3.9%*
Operating Costs	(227.5)	(218.0)	*-4.2%*
Total Costs	**(426.5)**	**(424.9)**	***-0.4%***
EBITDA	**386.6**	**396.5**	***+2.6%***

Data at constant FX

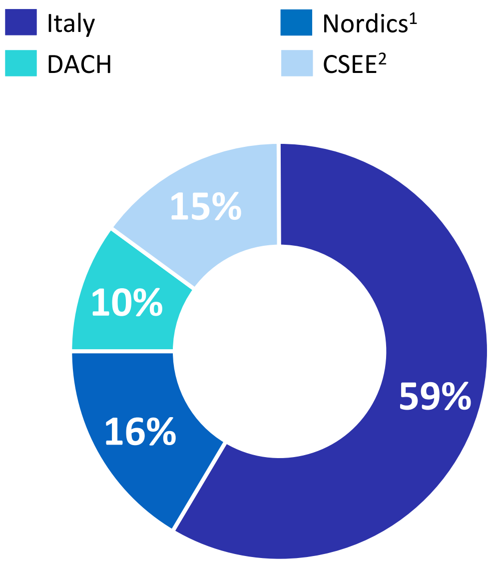
Well diversified revenue base both in terms of business and geography at scale, with exposure to fast growing European markets

1Q26 Revenues breakdown

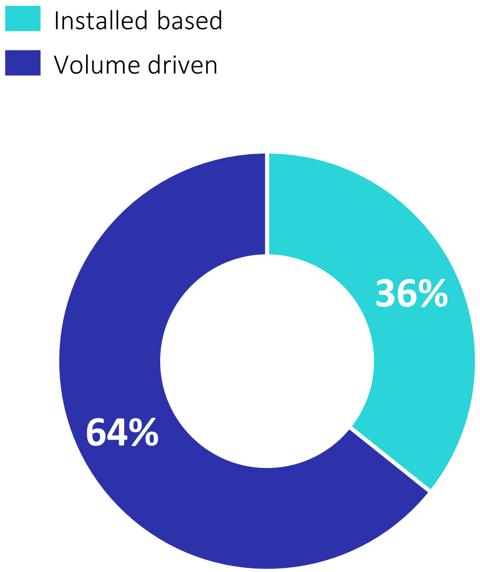
By business

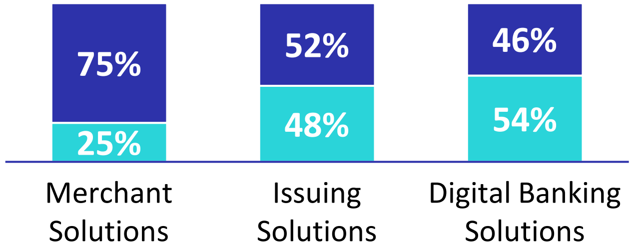


By geography

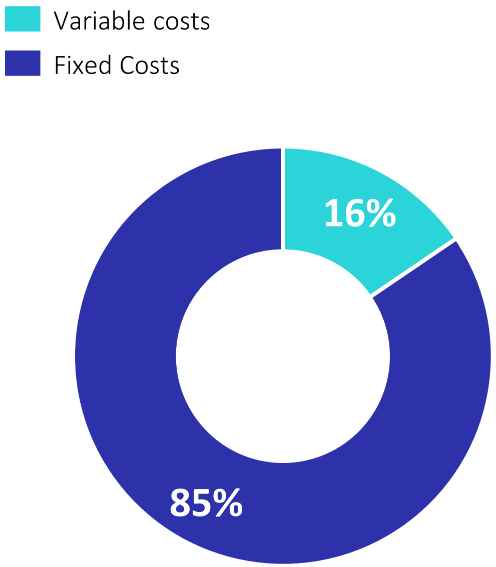


By type





1Q26 Costs breakdown by type



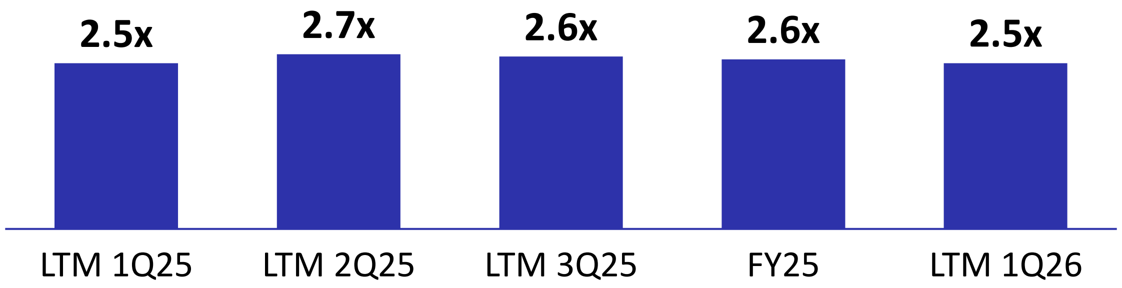
Note: (1) Including Baltics. (2) Including Poland.

Net Financial Debt / EBITDA down to 2.5x

Net Financial Debt (€M)

	Mar 25	Jun 25	Sept 25	Dec 25	Mar 26
Gross Financial Debt	6,612	7,108	6,937	6,788	6,801
Cash	1,733	1,922	1,799	1,833	1,925
Cash Equivalents [1]	89	89	98	13	16
Net Financial Debt	**4,790**	**5,097**	**5,040**	**4,942**	**4,860**

Net Financial Debt / EBITDA



LTM EBITDA (€M)[2]					
	1,880	**1,899**	**1,902**	**1,897**	**1,907**

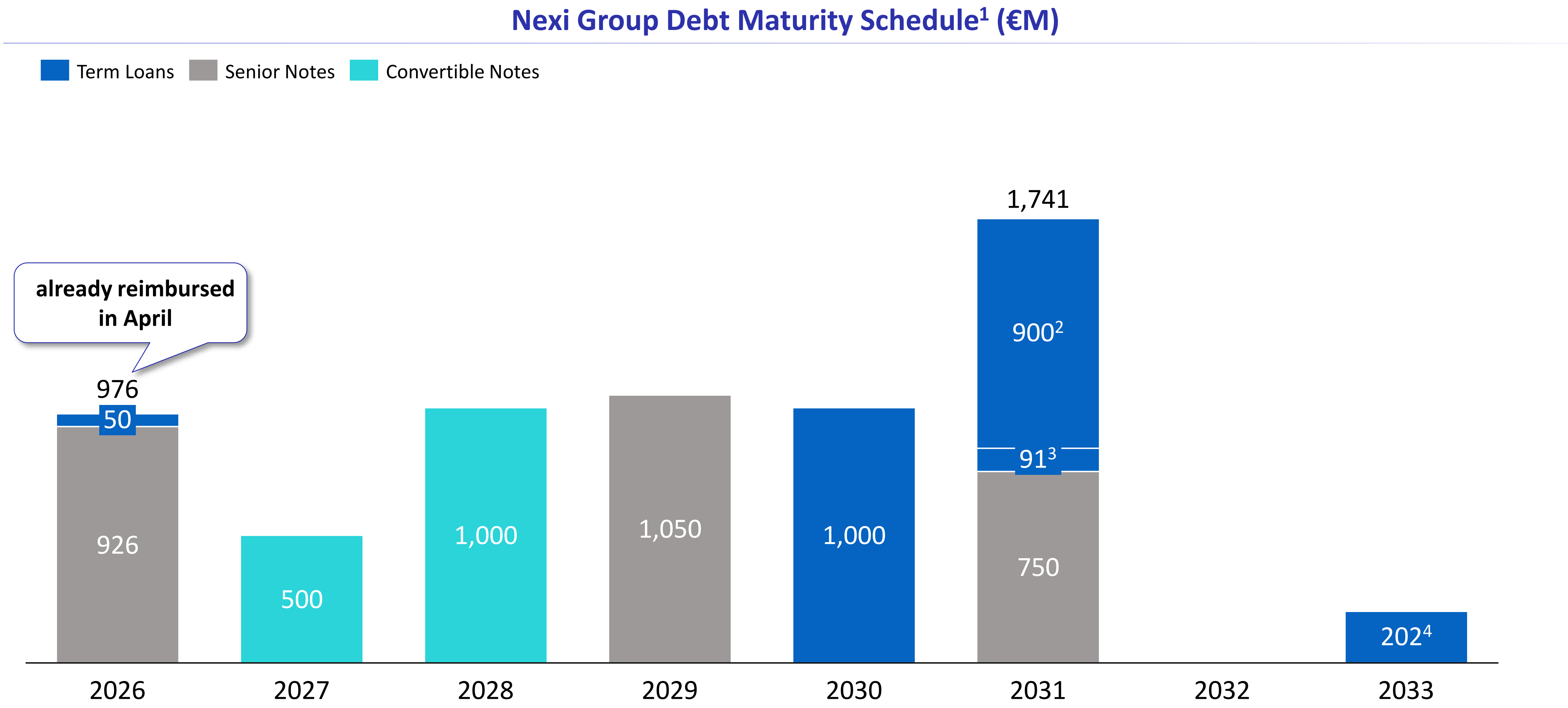
Weighted average debt maturity of **~2.8 years**, while **average pre-tax cash cost of debt** remained stable at **~2.35%**[3] (79% fixed-rate)

~976 €M debt maturities reimbursed in April 2026 with available cash

Banca Popolare di Sondrio merchant book acquisition completed in April 2026 with available cash

Note: (1) Visa and other listed shares. (2) Including assets held for sale. (3) As of March 31st, 2026. After hedge and excluding the other financial liabilities (e.g. earnouts, IFRS16, etc.) as well as the S/T financial debt; debt is at nominal value.

Debt maturities as of 1Q26



Note: (1) Expressed at nominal value, excludes the other M/L T financial liabilities as well as the S/T debt. (2) Assuming full exercise of the 1Y extension option on the 900 €M term facility. (3) Amortising term loan with semi-annual installments and 6 months of grace period. (4) Amortising term loan with semi-annual installments and 2 years of grace period.

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