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Testo del comunicato

Vedi allegato

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NEXI SPA BOD APPROVED THE GROUP FINANCIAL RESULTS AS OF JUNE 30th 2026. CONTINUED DELIVERY OF GROWTH AND EXCESS CASH GENERATION

- ***Revenues at € 1,736 million in 1H26, +1.0% vs 1H25, with underlying growth at +5% Y/Y. As expected, Merchant Solutions revenues gradually recovering in 2Q26***
- ***EBITDA at € 870 million in 1H26, stable Y/Y, thanks to disciplined cost execution while confirming the announced strategic investments***
- ***Continued Excess cash generation at € 400 million in 1H26***
- ***Strong cash position enabling ~€ 1 billion debt paydown, ~€ 350 million dividend distributions and the completion of Banca Popolare di Sondrio deal in 1H26***
- ***2026 guidance confirmed***

Milan, July 29th 2026 – The Board of Directors of Nexi S.p.A. approved the Group's consolidated financial results as of June 30th 2026.

"Our first half results once again highlight the strength of Nexi's underlying performance, supported by a diversified business model, resilient growth and robust cash generation. Our financial discipline and strong cash position enabled us to reduce debt and return capital to shareholders. As a strategic infrastructure of the European payments ecosystem, Nexi is uniquely positioned to help drive Europe's digital transformation and the future evolution of payments, including the development of the digital euro, by leveraging its scale, distinctive expertise and the technology it delivers every day to banks, businesses and institutions", commented Bernardo Mingrone, CEO of Nexi Group.

Key consolidated financial managerial results[1]

€M	1H25	1H26	Δ% vs. 1H25	2Q25	2Q26	Δ% vs. 2Q25
Merchant Solutions	984	976	*-0.8%*	523	522	*-0.2%*
Issuing Solutions	555	571	*+3.0%*	289	293	*+1.5%*
Digital Banking Solutions	181	189	*+4.5%*	94	100	*+6.0%*
Net revenues	**1,719**	**1,736**	***+1.0%***	**906**	**915**	***+1.0%***
Personnel Costs	(386)	(402)	*+4.2%*	(187)	(195)	*+4.4%*
Operating Costs	(464)	(464)	*+0.1%*	(237)	(246)	*+4.1%*
Total Costs	**(850)**	**(866)**	***+1.9%***	**(424)**	**(442)**	***+4.2%***
EBITDA	**869**	**870**	***+0.1%***	**483**	**473**	***-1.9%***
Ordinary D&A	(238)	(225)	*-5.4%*			
Normalised Interests & financing costs	(123)	(103)	*-16.3%*			
Normalised Pre-tax profit	**508**	**542**	***+6.6%***			
Income taxes	(169)	(178)	*+5.7%*			
Profit / loss after tax from AFS, equity investments and minorities	(8)	(9)	*+12.1%*			
Normalised Net profit	**331**	**354**	***+7.0%***			

[1] Managerial data at constant FX.

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Milan, Monza Brianza and Lodi Registry of Companies, Tax Code 09489670969 • Representative of the Nexi VAT Group - VAT 10542790968
Milan Register of Economic Activities (REA) 2093618 • Share Capital € 118.942.097,41 fully paid-up

In 1H26 the Group delivered revenues at € 1,736 million, +1.0% versus 1H25, and in 2Q26 reached € 915 million, +1.0% versus 2Q25, with bank contracts phasing effects in line with expectations. The underlying[2] revenue growth was at +5% Y/Y in 1H26 and +4% Y/Y in 2Q26.
In 1H26 the Group delivered EBITDA at € 870 million, stable Y/Y, with an EBITDA margin at 50.1%. In 2Q26 EBITDA was impacted by the expected catch-up of operating costs phased into 2Q26 from 1Q26 and reached € 473 million, -1.9% versus 2Q25.

Nexi Group's operating businesses delivered the following results in 1H26:

- **Merchant Solutions,** representing approximately 56% of Group's total revenues, reported revenues of € 976 million in 1H26, -0.8% Y/Y, and € 522 million in 2Q26, -0.2% Y/Y. As expected, the performance is still impacted by the bank contracts effects but gradually recovering in 2Q26 in spite of the macro softness in Germany. The underlying[2] growth was at 3% Y/Y both in 1H26 and in 2Q26.
  In 1H26, 10,225 million transactions were processed, +5.6% Y/Y, with value of processed transactions at € 423 billion, +3.0% Y/Y. The continued volume growth has been also supported by national scheme in Italy thanks to Nexi Bancomat processing hub ramp-up, despite impacts by known banks lost mainly in Italy due to M&A and some headwinds on consumer spend.
  Lastly, the performance in the semester benefited from the good progress of ISV and direct channels, as well as from the positive contribution from the up-selling of Value Added Services.

- **Issuing Solutions,** representing approximately 33% of Group's total revenues, reported revenues of € 571 million in 1H26, +3.0% Y/Y, and € 293 million in 2Q26, +1.5% Y/Y. The revenue performance has been supported by healthy volume dynamics notwithstanding the initial impacts from known bank lost in Italy due to M&A.
  In 1H26, 11,305 million transactions were processed, +8.6% Y/Y, with value of processed transactions at € 480 billion, +7.2% Y/Y. International schemes continued to deliver growth during 1H26; national schemes also registered a solid growth in the semester, sustained by the ramp-up of Nexi Bancomat processing hub in Italy. Additionally, the Group continued to see success in international debit in Italy, alongside the up-selling / cross-selling of Value Added Services.

- **Digital Banking Solutions,** representing approximately 11% of Group's total revenues, reported revenues of € 189 million in 1H26, +4.5% Y/Y, and € 100 million in 2Q26, +6.0% Y/Y. The revenue performance has been sustained by continued volume growth, thanks to SEPA Clearing, Open banking, Network Services and PagoPA, and positive contribution from phasing of some projects, e.g. related to banks' M&A, and new initiatives, such as the Digital Euro offline project, the A2A solution Zippay for Irish Banks and the Verification-Of-Payee services.

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

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In 1H26, **Total Costs** were at € 866 million, +1.9% Y/Y, reflecting a disciplined cost execution notwithstanding volume and business growth, inflationary pressure and strategic investments to drive future growth. In 2Q26, Total Costs were at € 442 million, +4.2% versus 2Q25, reflecting the expected catch-up of operating costs phased into 2Q26 from 1Q26.

Total Cash Capex were at € 168 million (10% of net revenues) in 1H26, -3% Y/Y, thanks to the continued focus on Capex efficiency and some phasing effects within the year, while continuing to invest to support innovation, quality and security.

Normalised net profit[3] in 1H26 was at € 354 million, while the reported Group net profit for 1H26 (shown in the Annex) is equal to € 115 million.

During the first semester of 2026, the **excess cash generation**[4] was at € 400 million.

As of June 30th 2026, the **Net Financial Debt** reached € 5,098 million, while the Net Financial Debt / EBITDA ratio was at 2.7x. In particular, during the semester the strong cash position enabled the ~€ 1 billion debt maturities paydown, ~€ 350 million dividend distributions and the completion of Banca Popolare di Sondrio deal. The Net Financial Debt / EBITDA ratio was at 2.4x excluding the dividend distribution and the completion of Banca Popolare di Sondrio deal occurred in 2Q26.
As of June 30th 2026, the weighted average debt maturity was at ~3 years with a weighted average pre-tax cash cost of debt at ~2.5%, showing a well-balanced debt profile in terms of maturities and mix. Please note that the next bond maturity is the equity-linked bond of a nominal amount of € 500 million, convertible into ordinary shares of Nexi SpA, with maturity on 24 April 2027.
Lastly, in July 2026 both Fitch Ratings and S&P Global Ratings reaffirmed the Investment Grade status.

2026 Guidance confirmed

For 2026 Nexi confirms the following targets:

- Net revenues: Y/Y growth broadly in line with 2025, with Merchant Solutions reaccelerating;
- EBITDA: absolute amount broadly stable after strategic investments;
- Excess cash: ~€ 750 million after strategic investments and higher taxes;
- Capital allocation: 0.30 € per share[5] equal to ~350 €M dividend distribution. Commitment to Investment Grade status.

* * *

[3] Normalised net profit excluding non-recurring items and other one-offs (e.g., D&A of customer contracts).

[4] Operating cash flow generation after cash interest expenses and other cash items (cash taxes, IFRS 16 and other).

[5] The dividend has been paid on May 20, 2026, with record date May 19, 2026 and ex-dividend date May 18, 2026, coupon n.2.

Pursuant to paragraph 2 of article 154 bis of the Consolidated Finance Act, the undersigned, Enrico Marchini, in his capacity as the manager in charge of preparing Nexi's financial reports, declares that the accounting information contained in this press release corresponds to the accounting documents, books and records of Nexi S.p.A..

Reported results under review by PricewaterhouseCoopers that will release limited revision.

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Disclaimer: This is the English translation of the original Italian press release "Il CDA di Nexi SpA ha approvato i risultati finanziari di Gruppo al 30 giugno 2026". In any case of discrepancy between the English and the Italian versions, the original Italian document is to be given priority of interpretation for legal purposes.

Nexi

Nexi is Europe's PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on Euronext Milan, Nexi has the scale, geographic reach and abilities to drive the evolution of digital payments in Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Solutions, Issuing Solutions and Digital Banking Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. www.nexi.it/en www.nexigroup.com

Nexi - External Communication & Media Relations

Daniele de Sanctis
daniele.desanctis@nexigroup.com
Mobile: +39 346/015.1000

Matteo Abbondanza
matteo.abbondanza@nexigroup.com
Mobile: +39.348/406.8858

Søren Winge
soeren.winge@nexigroup.com
Mobile: +45 29 48 26 35

Danja Giacomin
danja.giacomin@nexigroup.com
Mobile: +39.334/225.6777

Nexi - Investor Relations
Stefania Mantegazza
stefania.mantegazza@nexigroup.com
Mobile: +39.335.5805703

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1H 2026 P&L – Reported vs Normalised

€M	1H26 Reported	Delta	1H26 Normalised
Merchant Solutions	979	(3)	976
Issuing Solutions	572	(1)	571
Digital Banking Solutions	189	(0)	189
Net Revenues	**1,740**	**(4)**	**1,736**
Personnel & related expenses	(403)	1	(402)
Operating Costs	(465)	1	(464)
Total Costs	**(868)**	**1**	**(866)**
EBITDA	**872**	**(2)**	**870**
D&A	(443)	218	(225)
Interests & financing costs	(104)	0	(103)
Non recurring items	(60)	60	-
Pre-tax Profit	**265**	**276**	**542**
Income taxes	(150)	(28)	(178)
Profit after tax from AFS, equity investments and minorities	(0)	(9)	(9)
Net Profit	**115**	**239**	**354**

Reported data at current FX. Normalised data at constant FX and excluding non-recurring items and other one-offs (e.g. D&A of customer contracts).

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Consolidated Income Statement

(Amounts in million euro)

	I Half 2026	I Half 2025
Operating Revenues	3,020	2,971
Interchange, scheme fees and other direct costs	(1,267)	(1,229)
Net Operating Revenues	**1,753**	**1,742**
Personnel expenses	(452)	(413)
Operating Costs	(491)	(517)
Net accruals for risks	(20)	(4)
Gross operating margin	**790**	**808**
Net value adjustments/write-backs on tangible and intangible assets	(445)	(459)
Profits/(losses) on equity investments	10	(2)
Interest and similar expenses	(118)	(139)
Interest and similar income	12	7
Net non-operating income/costs	2	5
Profit (loss) before taxes from continuing operations	**251**	**221**
Income taxes	(149)	(132)
Profit (loss) from continuing operations	**102**	**89**
Income (loss) after tax from discontinued operations	14	-
Profit (loss) for the period	**115**	**89**
Profit (Loss) for the period attributable to the parent company	**115**	**88**
Profit (Loss) for the period attributable to non-controlling interests	0	1

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Consolidated Balance Sheet

(Amounts in million euro)

	Jun. 30, 2026	Dec. 31, 2025
Tangible assets	403	478
Goodwill	8,563	8,456
Other intangible assets	3,548	3,773
Equity investments	11	9
Deferred tax assets	229	245
Non-current financial assets	57	52
Other non-current assets	134	134
Non-current hedging derivatives	5	3
Total non current assets	**12,950**	**13,150**
Trade and other receivables	910	960
Current tax assets	27	25
Current financial assets	3,370	2,899
of which: Transaction payment assets	*3,255*	*2,778*
Other current assets	327	230
Current hedging derivatives	1	-
Cash and cash equivalents	1,882	2,967
Total current assets	**6,517**	**7,080**
Non-current assets held for sale and discontinued operations	70	2
Total assets	**19,536**	**20,233**

	Jun. 30, 2026	Dec. 31, 2025
Share capital	119	119
Treasury shares	-	(3)
Reserves	6,567	10,319
Profit (Loss) for the period attributable to the parent company	115	(3,377)
Equity attributable to non-controlling interests (+/-)	10	23
Total shareholders' Equity	**6,811**	**7,081**
Non-current Financial debts	5,142	5,695
Provisions for risks and charges	155	160
Deferred tax liabilities	811	878
Other non-current liabilities	54	61
Total non current liabilities	**6,161**	**6,794**
Current Financial debts	761	1,088
Trade and other payables	1,046	1,123
Current tax liabilities	235	52
Current hedging derivatives	-	5
Current financial liabilities	4,418	3,988
of which: Transaction payment liabilities	*4,348*	*3,912*
Other current liabilities	104	101
Total current liabilities	**6,564**	**6,358**
Total liabilities and Equity	**19,536**	**20,233**

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