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9M26 Results Presentation

November 5th, 2026

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9M26 Key highlights

Continued delivery of growth

9M26 Revenues at **+1.1%** Y/Y, with **underlying growth** at **+4% Y/Y. MS re-accelerating**

Stable EBITDA in 9M26, sustained by **enhanced cost efficiency**

Shaping Nexi for future profitable growth

Bank contract renewals

100% success rate on bank contract renewals in the last 2+ years

Our role as critical European infrastructure

Nexi and **Deutsche Telekom** selected by the ECB **to provide the Digital Euro Network Service Provider (NSP) Connectivity**

Creating value for our Shareholders

New organization completed

Software development fully integrated with **product design** and adopting **Agentic capabilities at scale**

Improving **time-to-market** and **local agility** while **enhancing cost efficiency**

Capital structure

Upgrade to Investment Grade by Moody's in September 2026

Net financial debt / EBITDA **down to 2.6x** (2.4x excl. 2026 dividends and BPS deal)

2026 Guidance confirmed

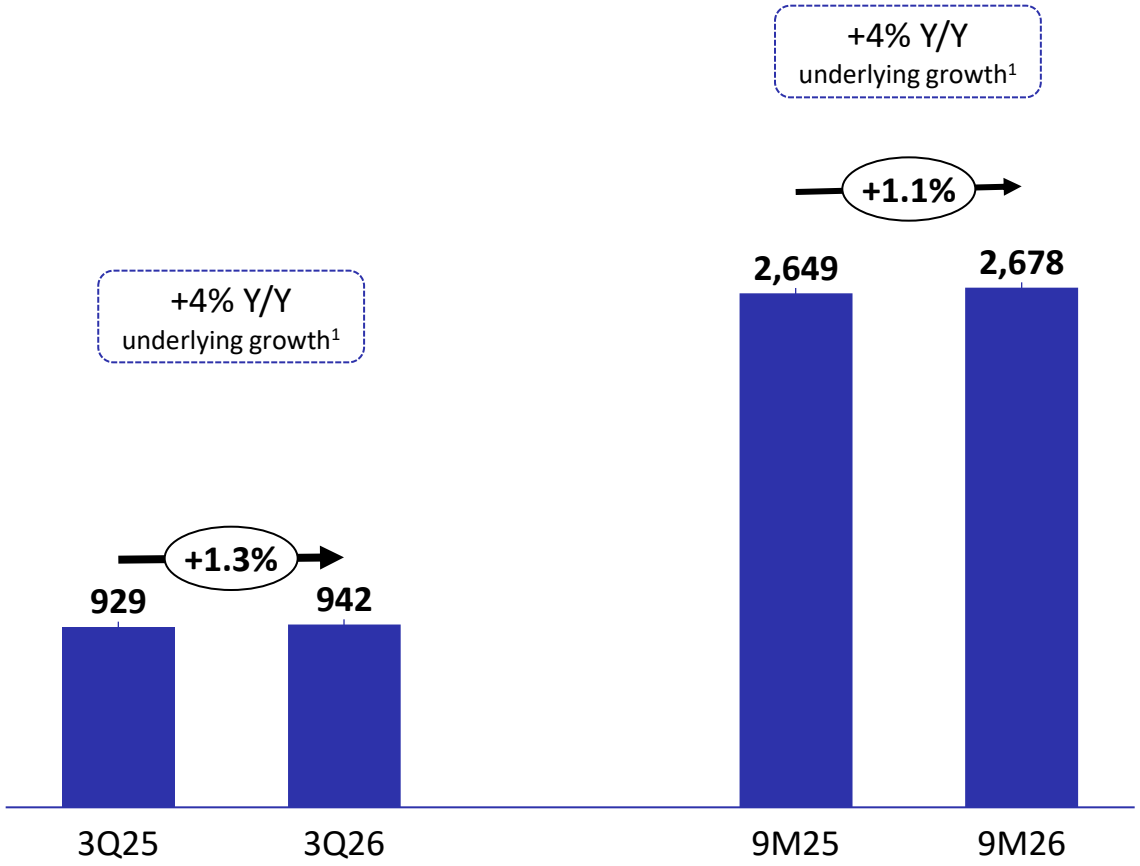
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Focus on 9M26 results

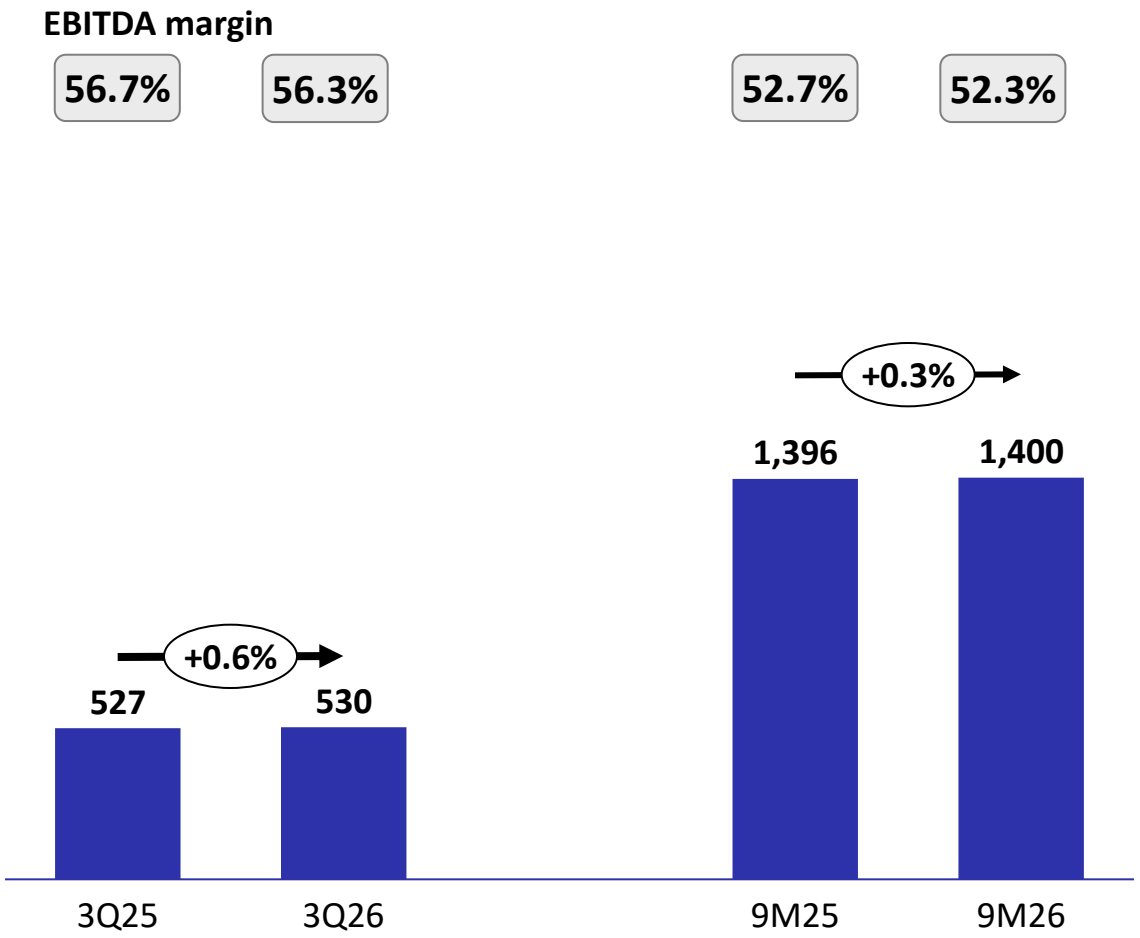
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Continuous improvement in revenue growth and resilient underlying performance. Stable EBITDA thanks to enhanced cost efficiency

Net revenues (€M)



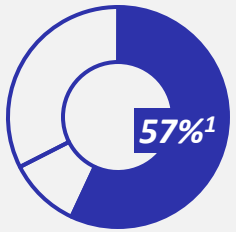
EBITDA (€M)



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

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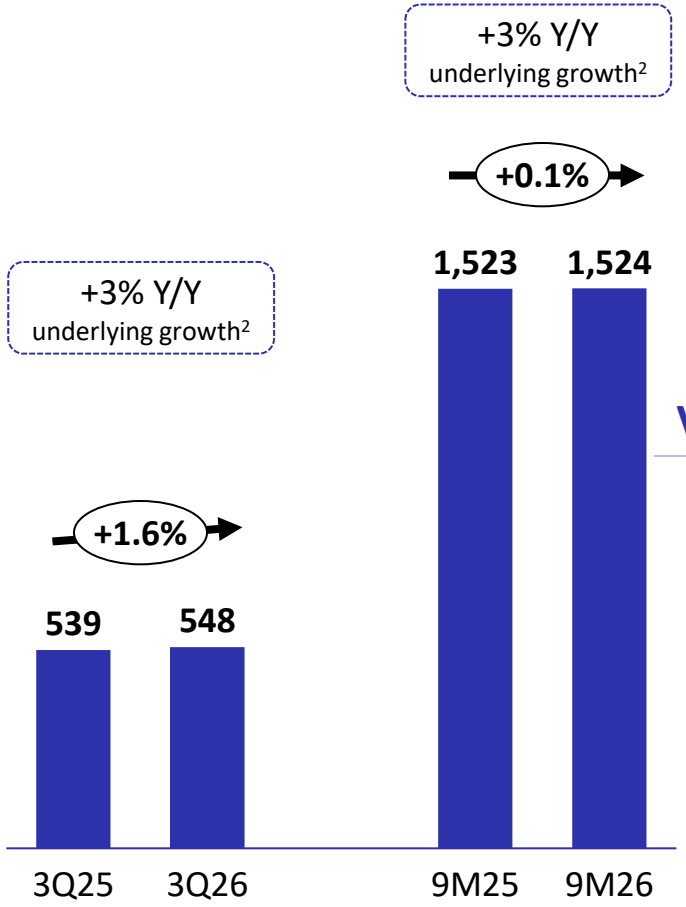
Merchant Solutions: as expected, continued gradual recovery through the period given phasing of bank contracts effects. Underlying revenues at +3% Y/Y



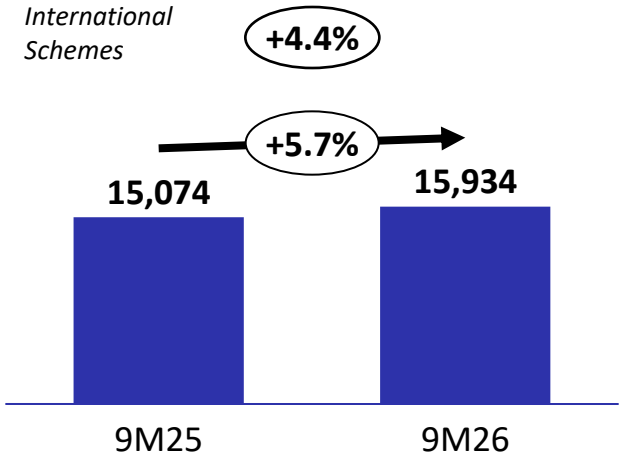
Merchant Solutions



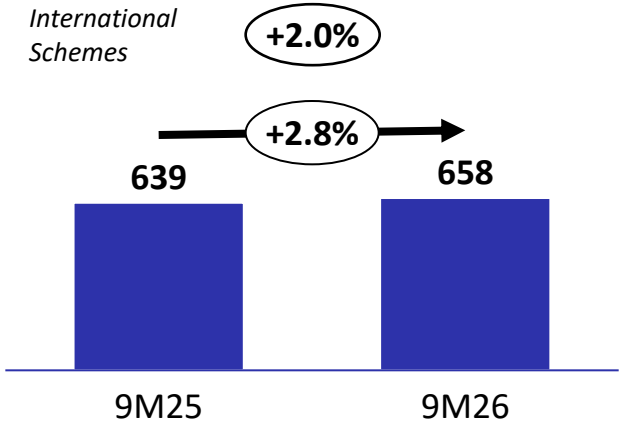
Net revenues (€M)



Managed Transactions (#M)



Value of Managed Transactions (€B)



As expected, **3Q26 revenues gradually re-accelerating** in spite of continued macro softness, especially in Germany in the hospitality sector. **Volumes** and **revenues in 9M26** still **impacted by bank contracts effects**

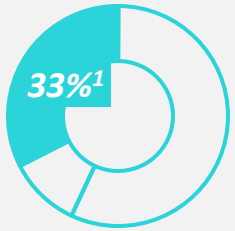
Continued volume growth, also supported by Nexi Bancomat processing hub ramp-up

ISVs and direct channels progressing well. Positive contribution from **VAS upselling** and **double-digit growth in E-commerce in 3Q26**

Note: (1) Contribution to 9M Group Revenues. (2) Excluding known Banks lost due to M&A mainly in Italy and other discontinuities (e.g. banks' contracts renegotiations).

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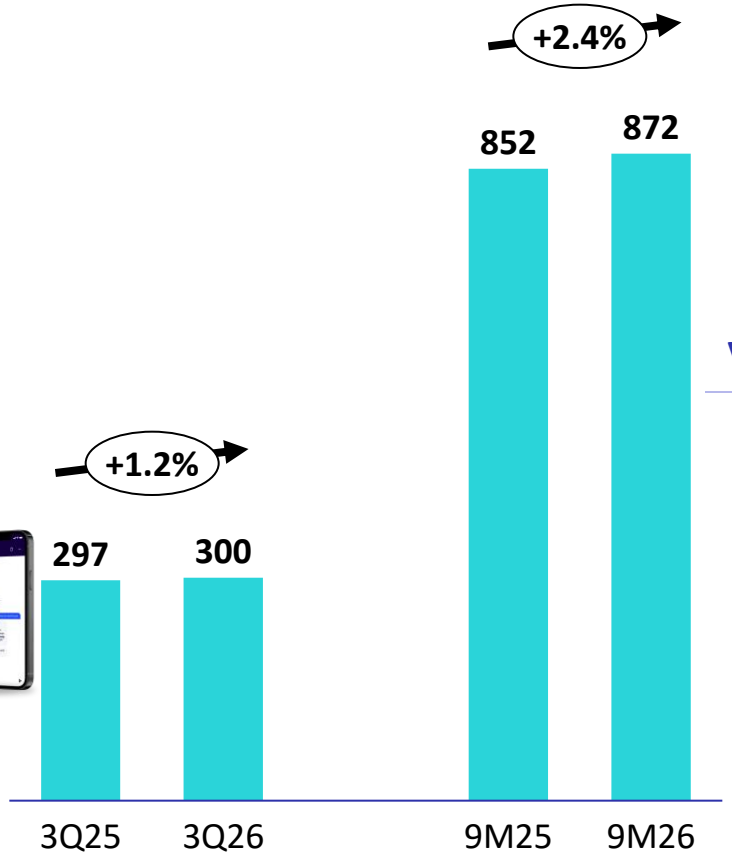
Issuing Solutions: growth supported by healthy volumes dynamics and initiatives



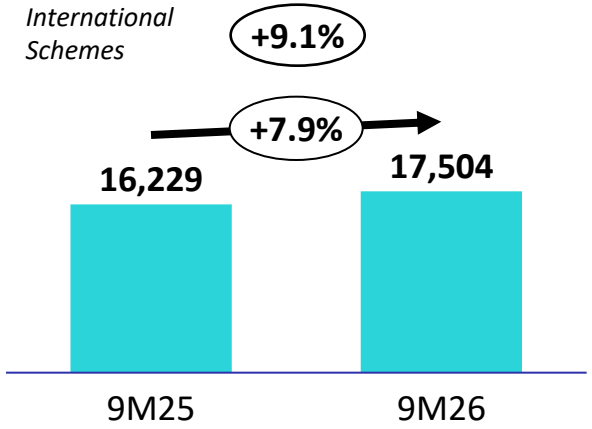
Issuing Solutions



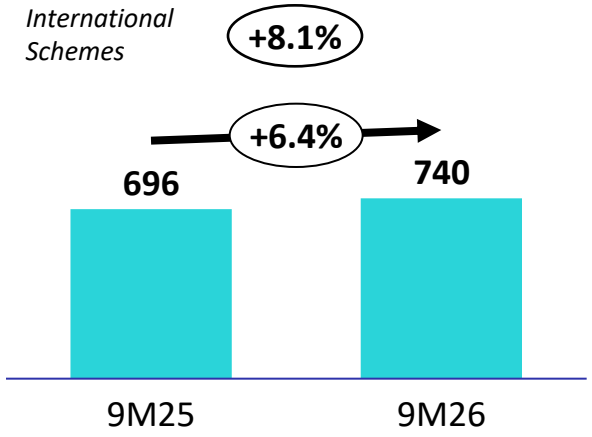
Net revenues (€M)



Managed Transactions (#M)



Value of Managed Transactions (€B)



Continued revenue growth supported by project work and initiatives, with **3Q26 revenues impacted,** as expected, **by bank contracts effects**

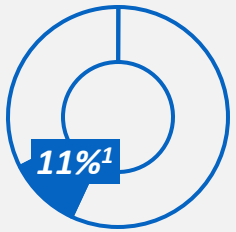
Continued International schemes growth. National schemes sustained by **Nexi Bancomat processing hub ramp-up** in Italy, partially offset by bank contracts effects

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

Note: (1) Contribution to 9M Group Revenues.

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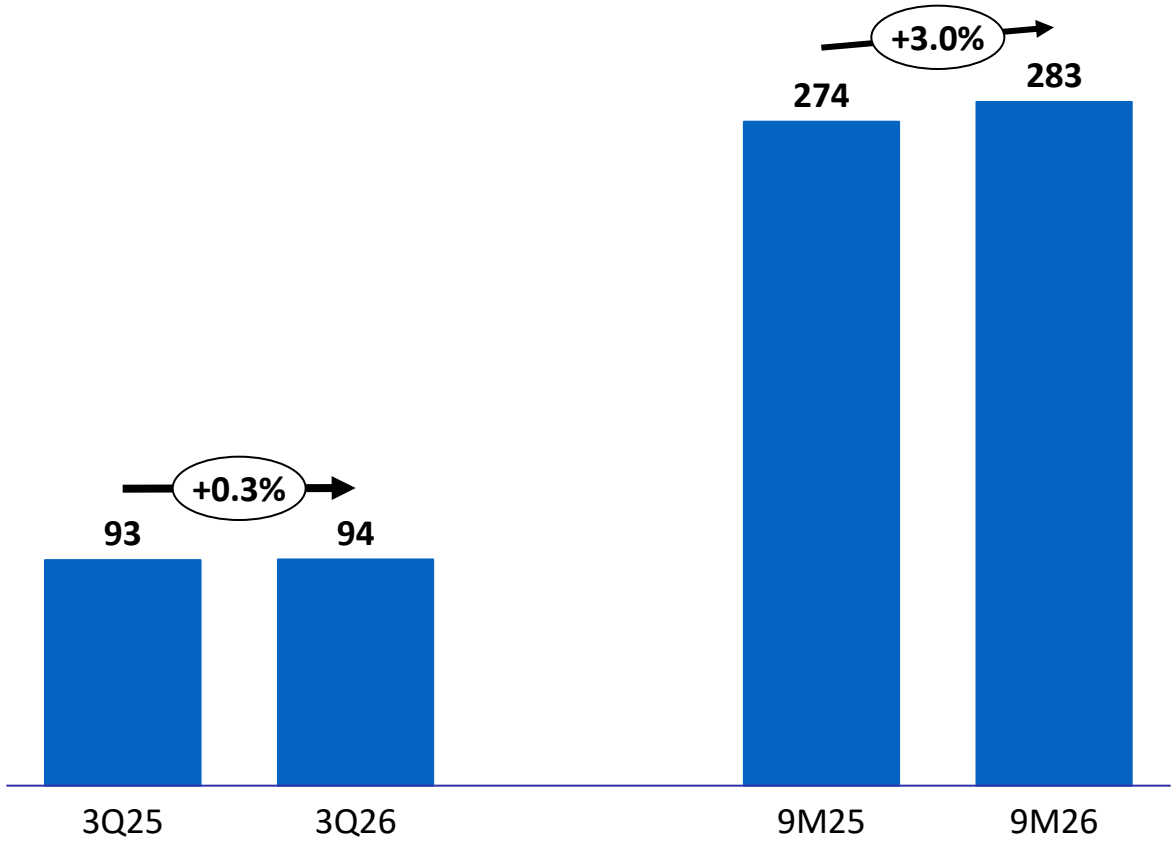
Digital Banking Solutions: healthy volumes and initiatives trend, with phasing effects across quarters



Digital Banking Solutions



Net revenues (€M)



Continued volume growth thanks to SEPA Clearing, Open Banking and Bank Instant Payment Hub transactions

Positive contribution from new initiatives:

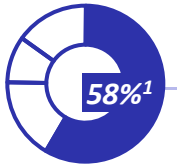
- **Digital Euro offline project**
- Zippay **A2A solution** for Irish Banks
- New customers from **Network** and **PagoPA Bill Payments campaigns**

As expected, **quarterly growth reflected some phasing effects**, with 3Q26 performance broadly in line with 3Q25

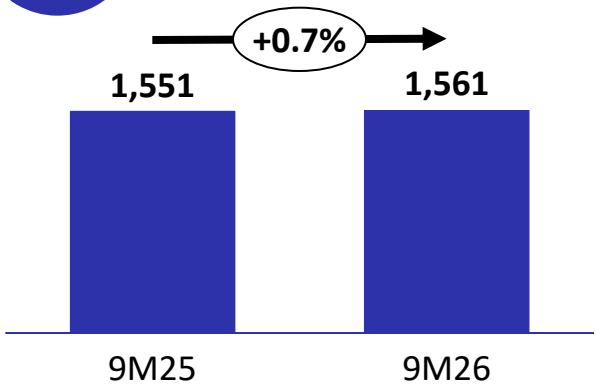
Note: (1) Contribution to 9M Group Revenues.

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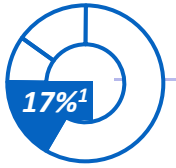
Revenue performance across geographies in 9M26 impacted by specific effects but benefitting from Group diversification



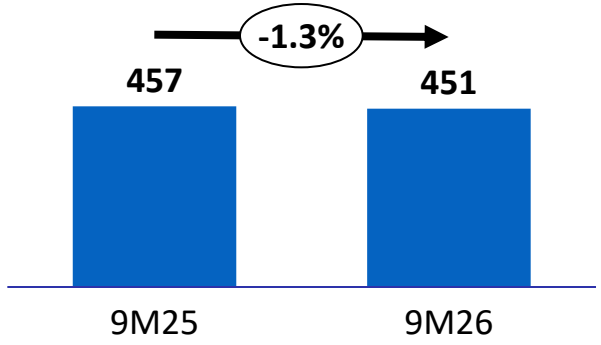
Italy



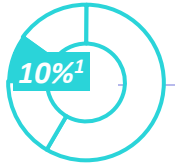
As expected, **exceptional bank contracts effects** still impacting revenues, with **growth accelerating in 3Q26 vs 2Q26,** net of some phasing effects on Digital Banking Solutions



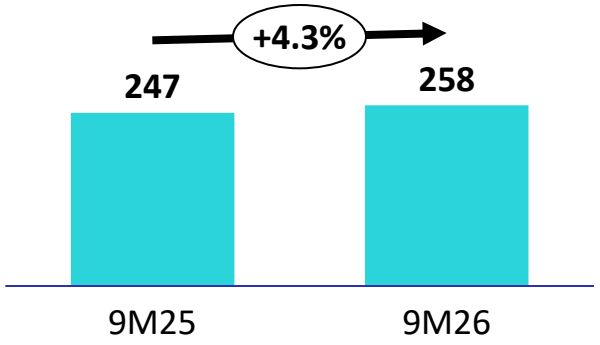
Nordics



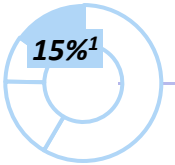
Revenue performance benefitting from accelerating growth in Merchant Solutions, although still impacted by previously disclosed single client transition at the end of 2025 in Issuing Solutions



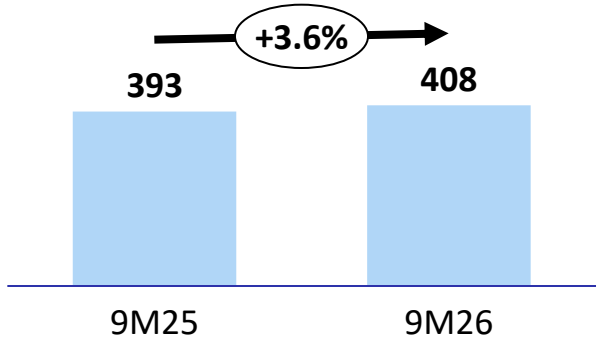
DACH



Continued strong ISVs performance. Lower pace of revenue growth due to Germany dynamics, affected by LAKA segment and macro softness mainly in the hospitality sector.



CSEE



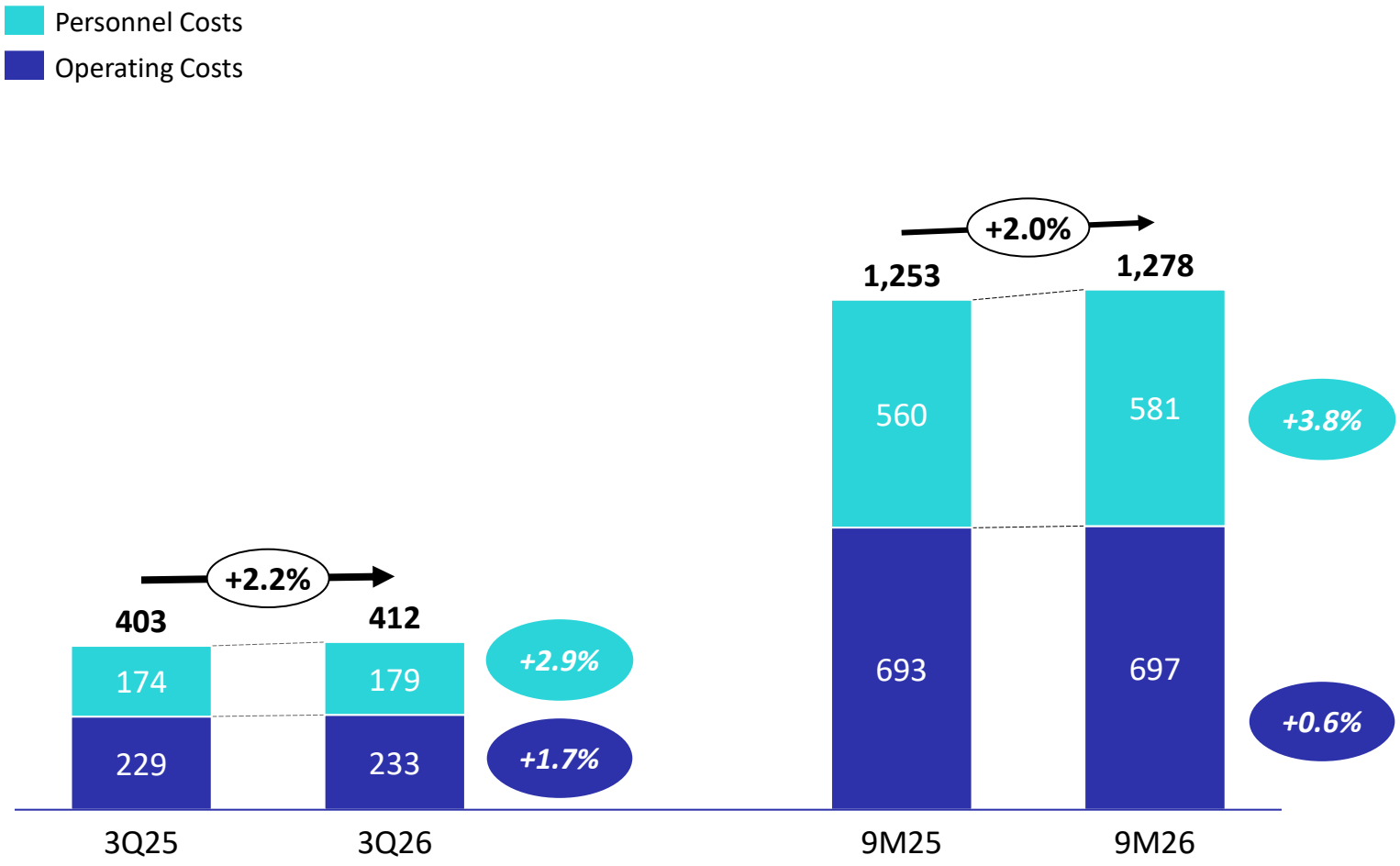
Accelerating revenue growth, with **strong performance in Merchant Solutions in 3Q26**, balancing the shifting volume mix and competitive market evolution in E-commerce in Poland

Note: (1) Contribution to 9M Group Revenues.

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Disciplined cost execution, proving the strong focus on efficiencies

Total Costs (€M)



Disciplined cost execution, notwithstanding volume and business growth, inflationary pressure and strategic investments to drive future growth

Personnel costs

Evolution reflecting **inflationary pressure** and **investments in key strategic areas** started in 2025, with initial benefits coming from organisation simplification

Operating costs

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

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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 distributed** in May 2026 Commitment to **Investment Grade**

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

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Q&A

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Annex

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Group P&L

€M	9M25	9M26	Δ% vs.9M25	3Q25	3Q26	Δ% vs. 3Q25
Merchant Solutions	1,523	1,524	*+0.1%*	539	548	*+1.6%*
Issuing Solutions	852	872	*+2.4%*	297	300	*+1.2%*
Digital Banking Solutions	274	283	*+3.0%*	93	94	*+0.3%*
Net revenues	**2,649**	**2,678**	***+1.1%***	**929**	**942**	***+1.3%***
Personnel Costs	(560)	(581)	*+3.8%*	(174)	(179)	*+2.9%*
Operating Costs	(693)	(697)	*+0.6%*	(229)	(233)	*+1.7%*
Total Costs	**(1,253)**	**(1,278)**	***+2.0%***	**(403)**	**(412)**	***+2.2%***
EBITDA	**1,396**	**1,400**	***+0.3%***	**527**	**530**	***+0.6%***

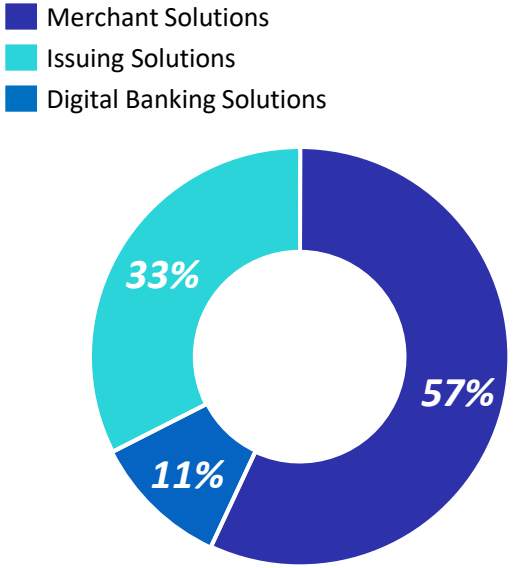
Data at constant FX.

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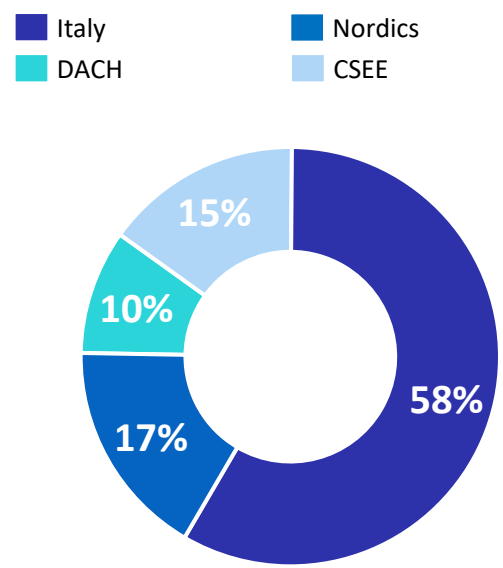
Well diversified revenue base both in terms of business and geography at scale, with exposure to fast growing European markets

9M26 Revenues breakdown

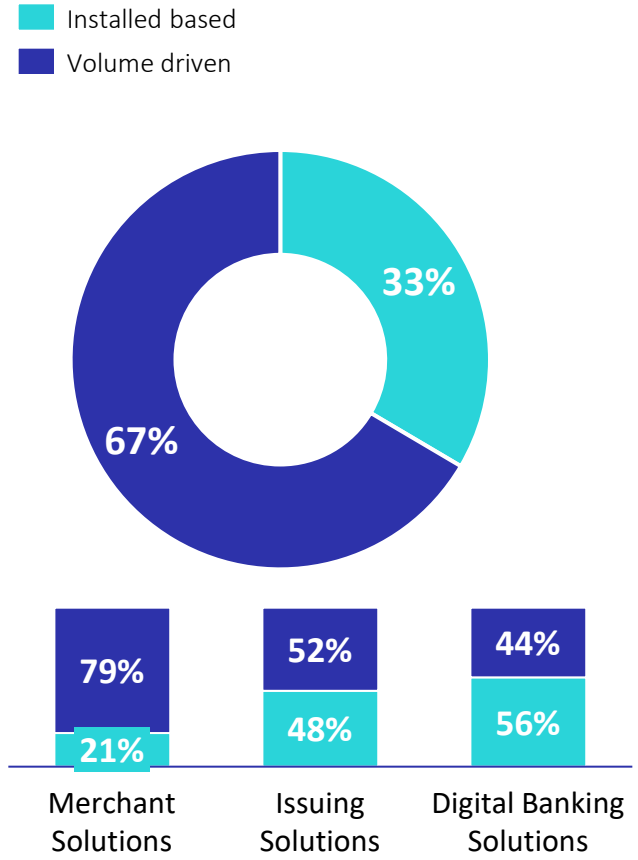
By business



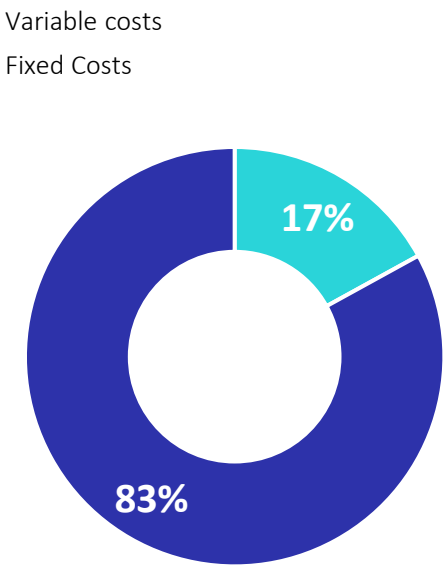
By geography



By type



9M26 Costs breakdown by type



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Net Financial Debt / EBITDA down at 2.6x

Net Financial Debt (€M)

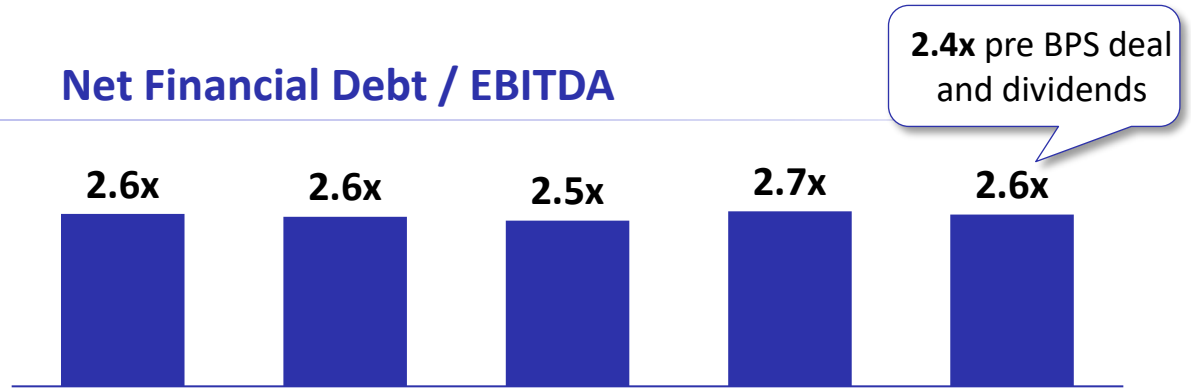
	Sept 25	Dec 25	Mar 26	Jun 26	Sept 26
Gross Financial Debt	6,937	6,788	6,801	5,903	6,102
Cash	1,799	1,833	1,925	788	1,080
Cash Equivalents [1]	98	13	16	16	13
Net Financial Debt	**5,040**	**4,942**	**4,860**	**5,098**	**5,009**

Upgraded to **Investment Grade by Moody's** in September 2026

Weighted average debt maturity of **~2.8 years**, with **average pre-tax cash cost of debt** at **~2.7%**[3] (73% fixed-rate)

Cash position as of September 2026 impacted by tax payments mainly occurred, as usual, in 3Q26

Net Financial Debt / EBITDA



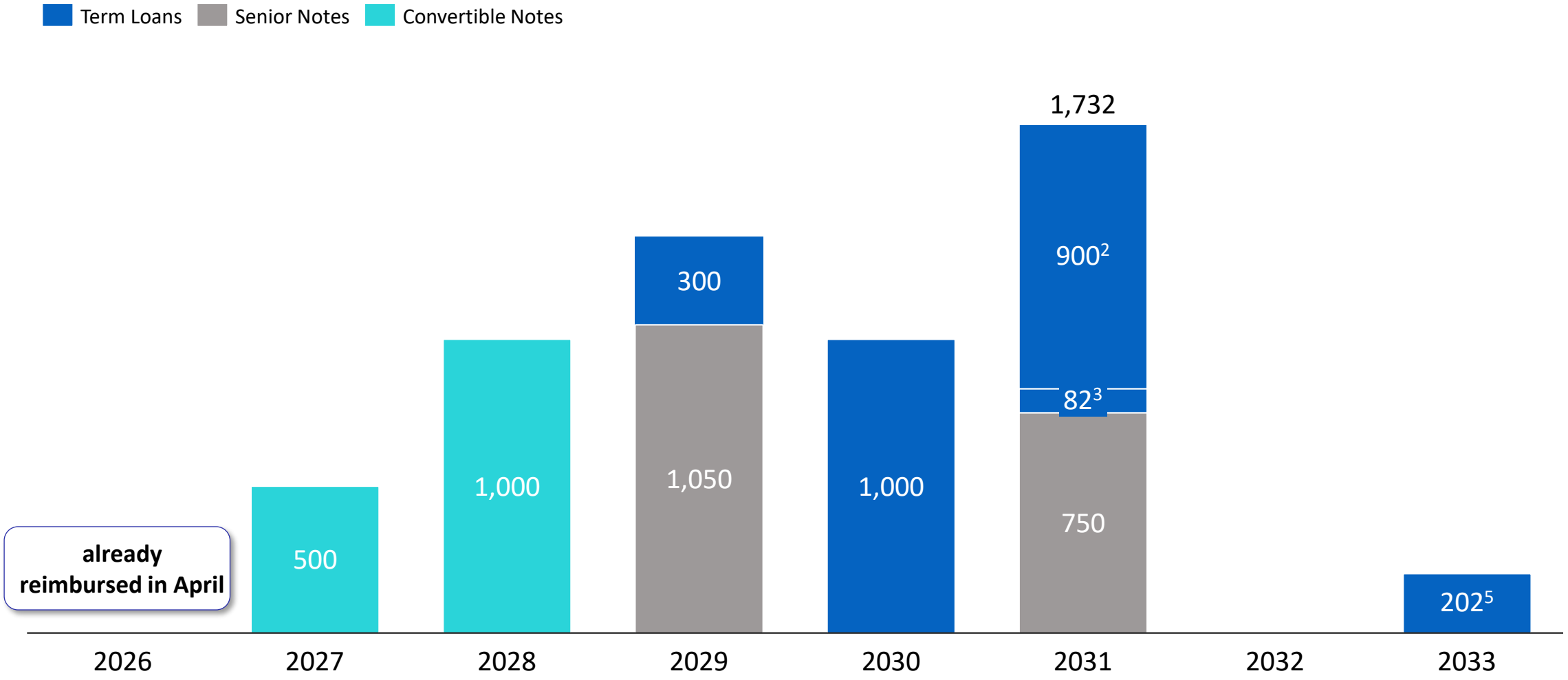
LTM EBITDA (€M)[2]	LTM 3Q25	FY25	LTM 1Q26	LTM 2Q26	LTM 3Q26
	1,902	**1,897**	**1,907**	**1,895**	**1,895**

Note: (1) Visa and other listed shares. (2) Including assets held for sale. (3) As of September 30th, 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.

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Debt maturities as of 9M26

Nexi Group Debt Maturity Schedule[1] (€M)



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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