1H26 Results Presentation

July 29th, 2026

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1H26 Key highlights

Continued delivery of growth

1H26 Revenues at **+1.0%** Y/Y

1H26 Underlying growth at **+5% Y/Y**

Stable EBITDA in 1H26

Excess cash at ~400 €M in 1H26

Shaping Nexi for future profitable growth

Continued progress on the clear roadmap **to close the valuation gap**

Strategic initiatives well on track

Organisation simplification underway

Disciplined cost containment initiatives

Creating value for our Shareholders

Strong cash position enabled ~1 €B debt paydown, ~350 €M dividend distributions and the completion of Banca Popolare di Sondrio deal in 1H26

2026 Guidance confirmed

Nexi continues to support the Digital Euro program, strengthening its position as a critical European payments infrastructure

MEMBER OF THE DIGITAL EURO STAKEHOLDER GROUPS

- MARKET ADVISORY GROUP
- RULEBOOK DEVELOPMENT GROUP
- EURO RETAIL PAYMENT BOARD
- ITALIAN PAYMENT COMMITTEE

Shaping the rules

2021 – Today

DEVELOPMENT OF FIRST DIGITAL EURO PROTOTYPE

Testing the concept

4Q22 – 1Q23

PARTICIPATION IN ECB'S PUBLIC TENDERS

Selected for the development of the offline solution

PRIME CONTRACTOR	SUBCONTRACTOR
Giesecke+Devrient	nexi

Building the infrastructure

2025 – Today

PARTICIPATION IN DIGITAL EURO PILOT PROJECT

Participant in the **Digital Euro pilot** project as **Acquirer PSP**

Promoting a **central Digital Euro banks processing infrastructure** ("Nexi Digital Euro Hub") to create relevant cost synergies across Banks

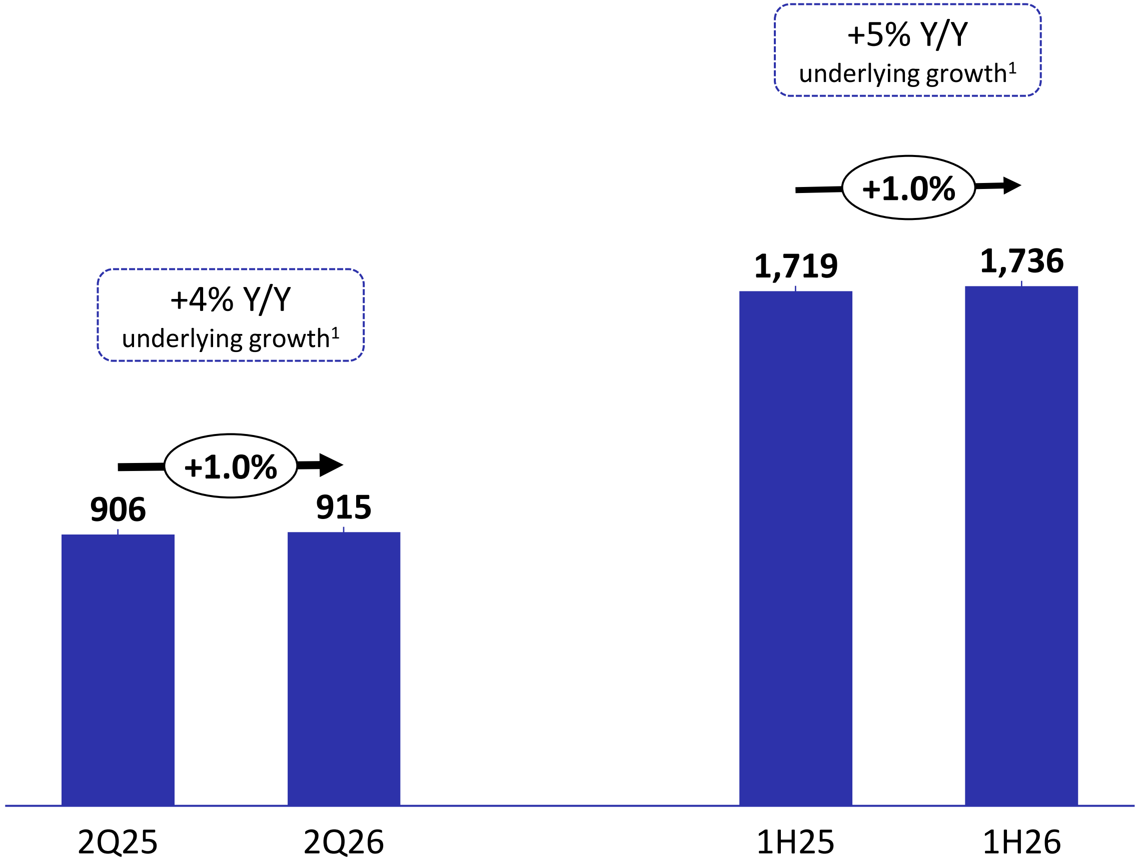
Preparing for the launch

2026 – onwards

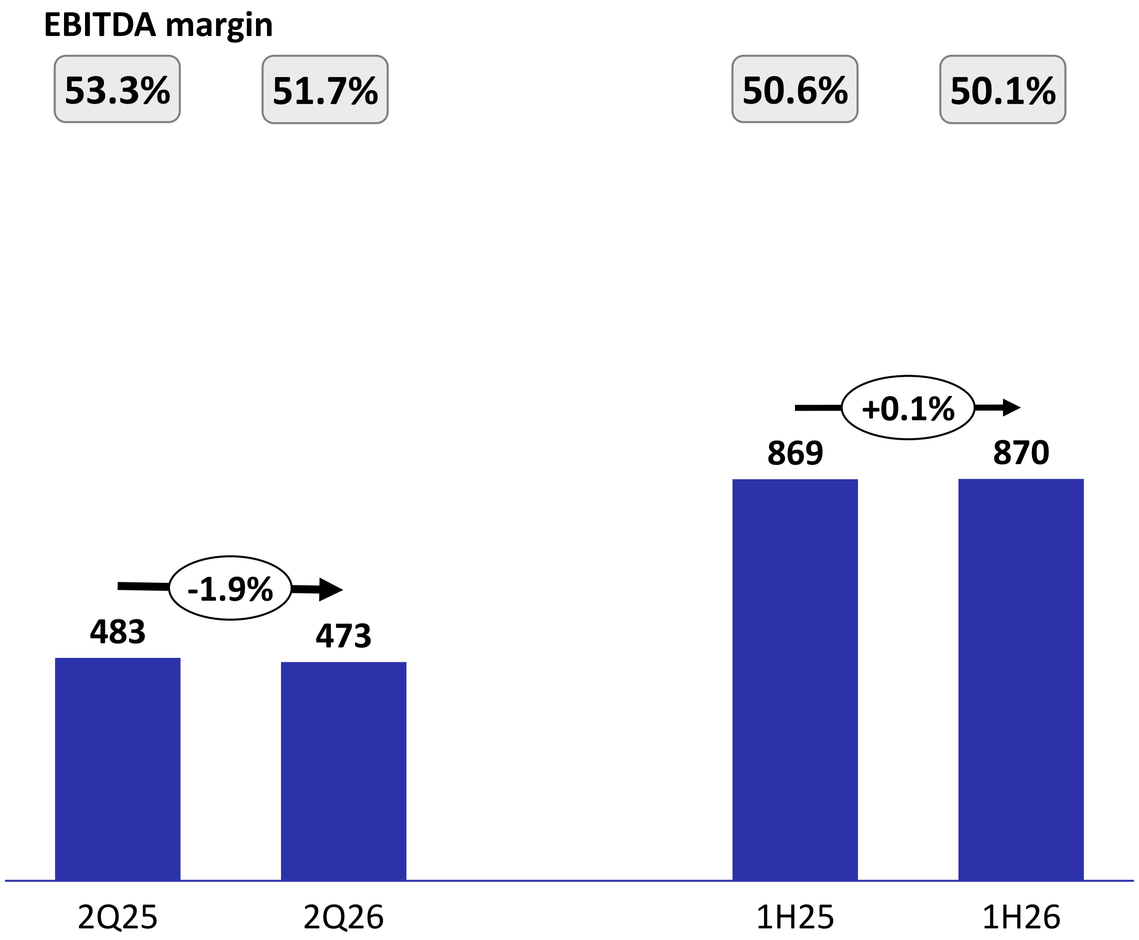
Focus on 1H26 results

Resilient underlying revenue growth and stable EBITDA in 1H26, with catch-up of costs phased into 2Q26 from 1Q26. Bank contracts phasing effects in line with expectations

Net revenues (€M)

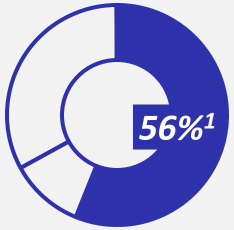


EBITDA (€M)



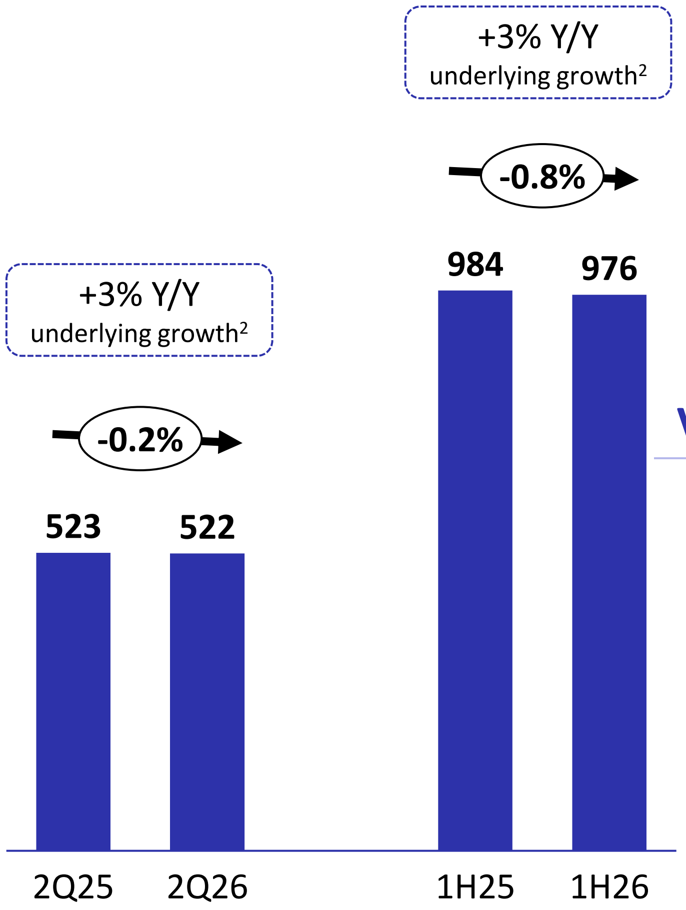
Note: (1) Excluding known Banks lost due to M&A mainly in Italy and other discontinuities (e.g. banks' contracts renegotiations).

Merchant Solutions: as expected, gradually recovering through the semester given phasing of bank contracts effects. Underlying revenues at +3% Y/Y

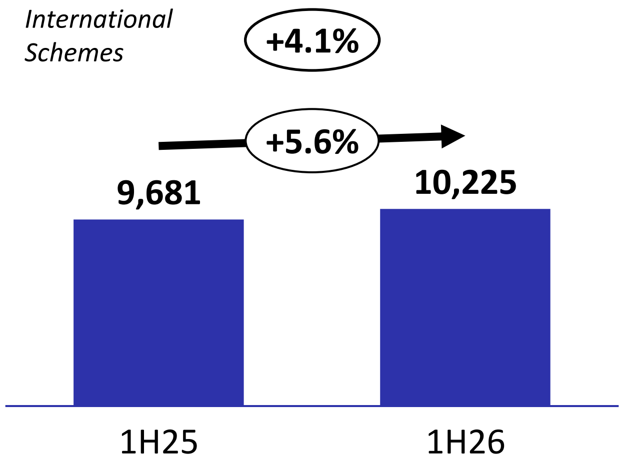


Merchant Solutions

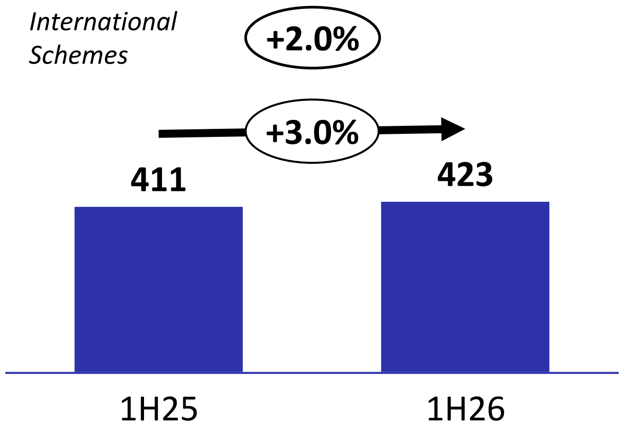
Net revenues (€M)



Managed Transactions (#M)



Value of Managed Transactions (€B)



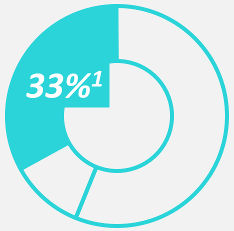
As expected, **volumes** and **revenues impacted by bank contracts effects in 1H26. 2Q26 gradually recovering** in spite of macro softness in Germany

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

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

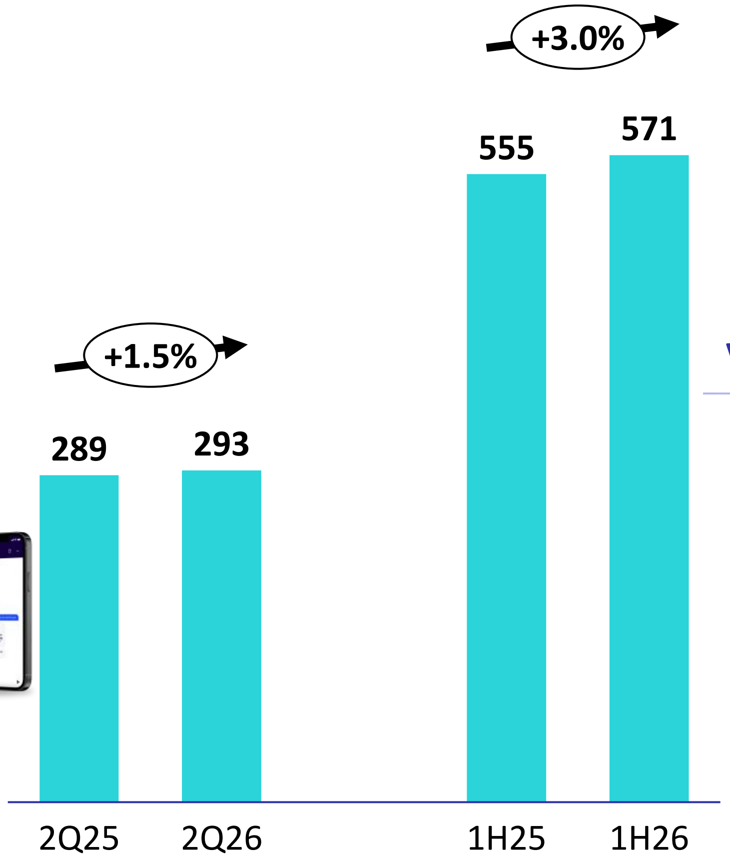
Note: (1) Contribution to 1H Group Revenues. (2) Excluding known Banks lost due to M&A mainly in Italy and other discontinuities (e.g. banks' contracts renegotiations).

Issuing Solutions: growth supported by healthy volumes dynamics

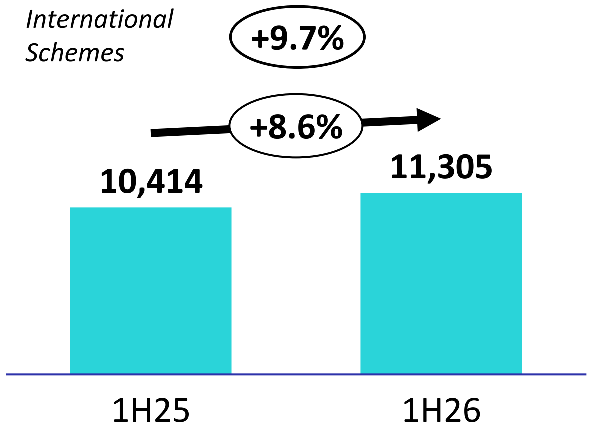


Issuing Solutions

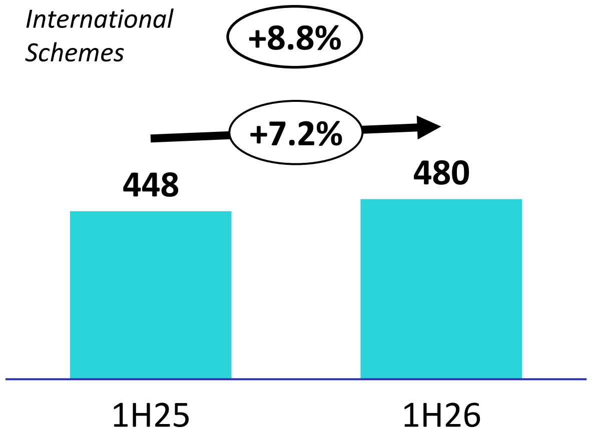
Net revenues (€M)



Managed Transactions (#M)



Value of Managed Transactions (€B)



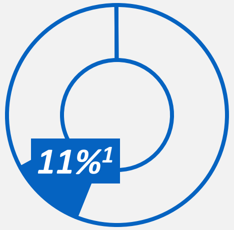
Continued International schemes growth. National schemes sustained by **Nexi Bancomat processing hub ramp-up** in Italy

Strong **volume growth**, notwithstanding the initial impacts from known bank lost in Italy due to M&A

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

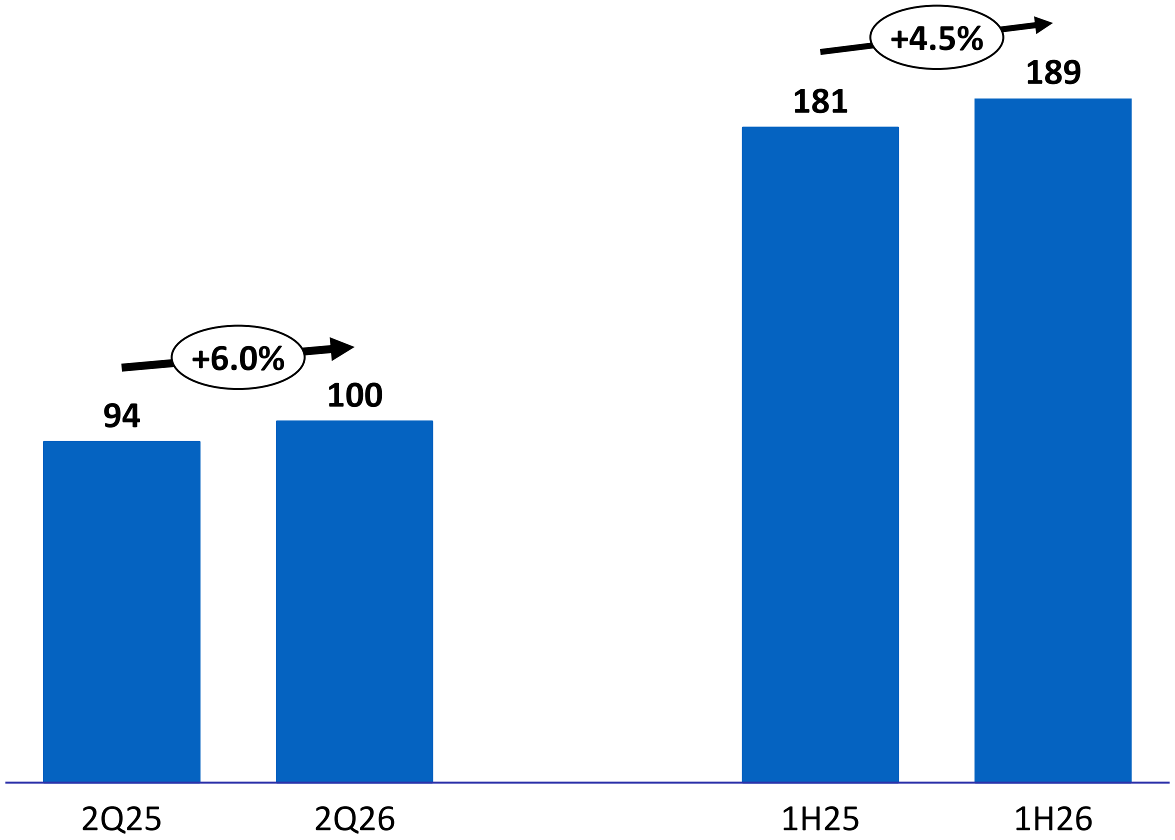
Note: (1) Contribution to 1H Group Revenues.

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



Digital Banking Solutions

Net revenues (€M)



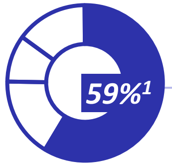
Continued volume growth thanks to SEPA Clearing, Open banking, Network services and PagoPA bill payments transactions

Positive contribution from phasing of some projects (e.g. Banks M&A projects) and **new initiatives**

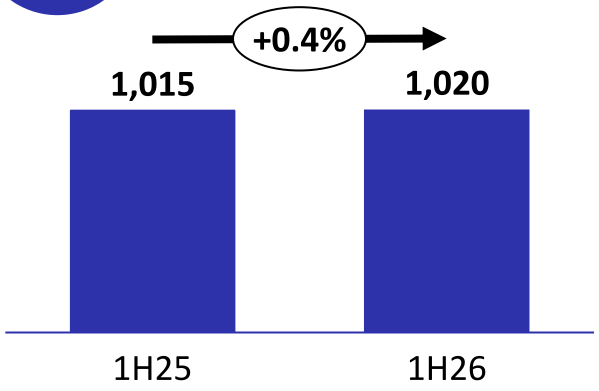
- **Digital Euro offline project**
- Zippay **A2A solution** for Irish Banks
- **Verification-Of-Payee** services

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

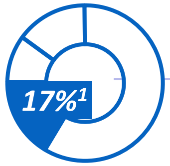
Revenue performance across geographies in 1H26 impacted by specific effects but benefitting from Group diversification



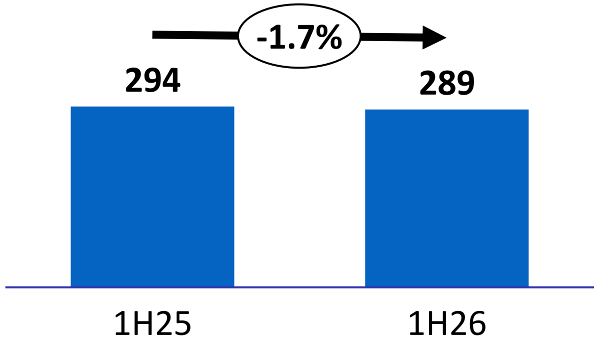
Italy



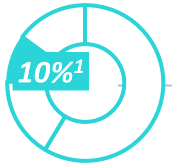
As expected, **exceptional bank contracts effects** mainly impacting MS revenues, partially offset by **continued growth in IS** and **DBS.** Performance improved in 2Q26



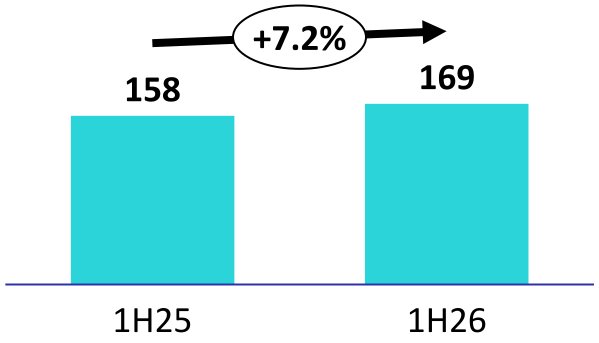
Nordics



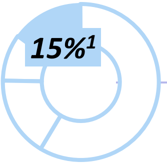
Performance affected by **previously disclosed single client migration at the end of 2025 in Issuing Solutions,** while benefitting from VAS, E-commerce and national schemes



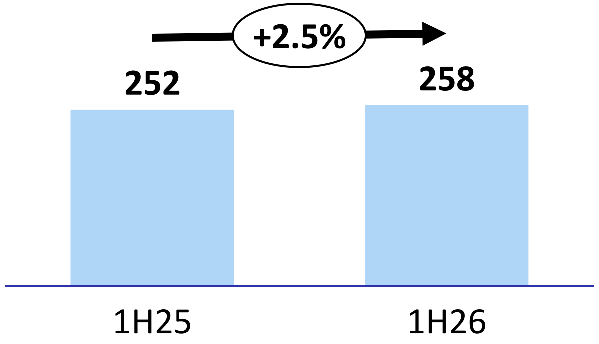
DACH



Growth supported by **volume dynamics,** the **completion of** previously mentioned **client onboarding** and **ISVs strategic initiatives**, in spite of **macro softness** in Germany which affected 2Q26



CSEE

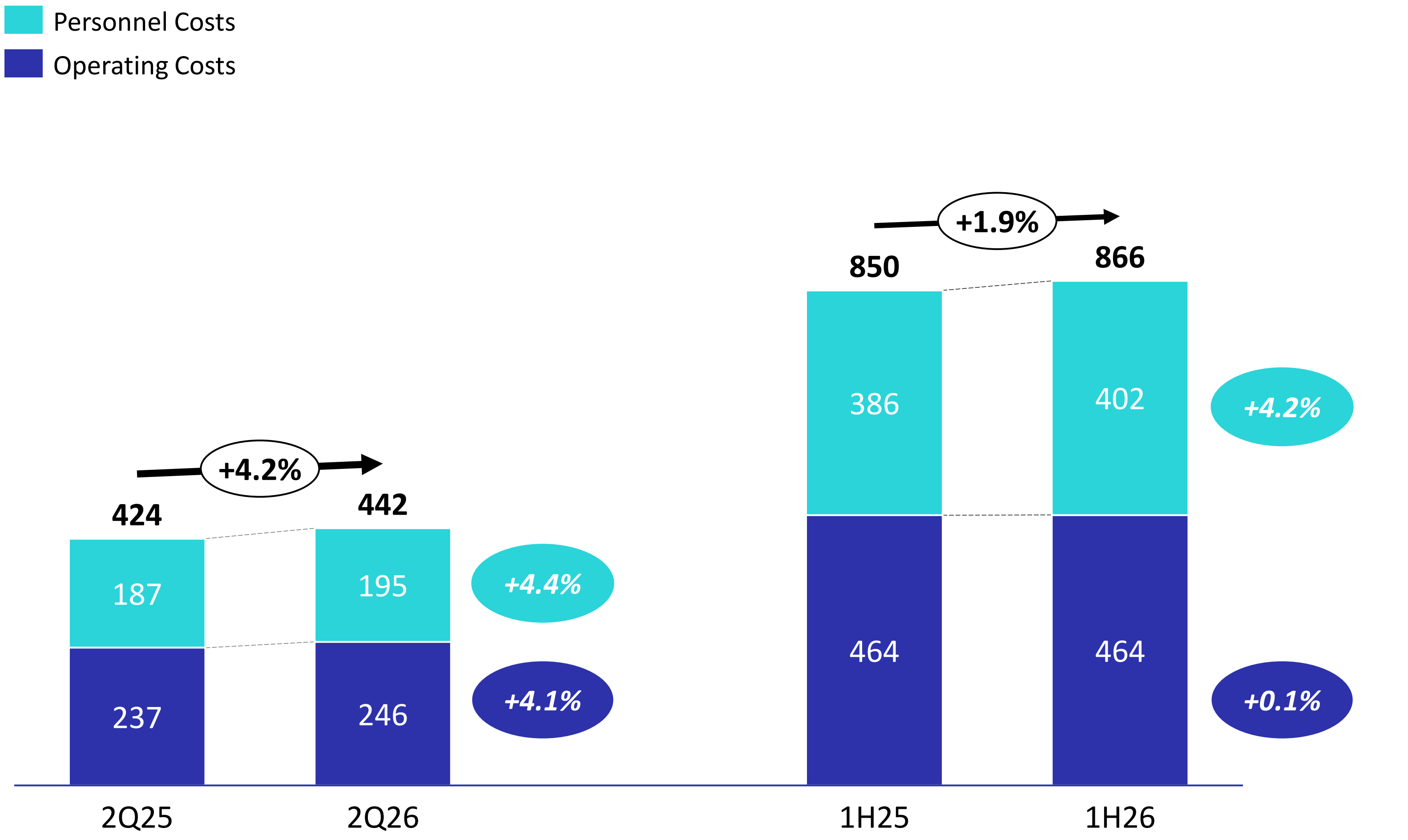


Performance sustained by **volume growth** despite **unfavorable volume mix and some price pressure in E-commerce in Poland**

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

Disciplined cost execution in 1H26, notwithstanding volume and business growth, inflationary pressure and strategic investments

Total Costs (€M)



Disciplined cost execution notwithstanding volume and business growth, inflationary pressure and strategic investments to drive future growth. **Catch-up of operating expenses phased into 2Q26 from 1Q26**

Personnel costs

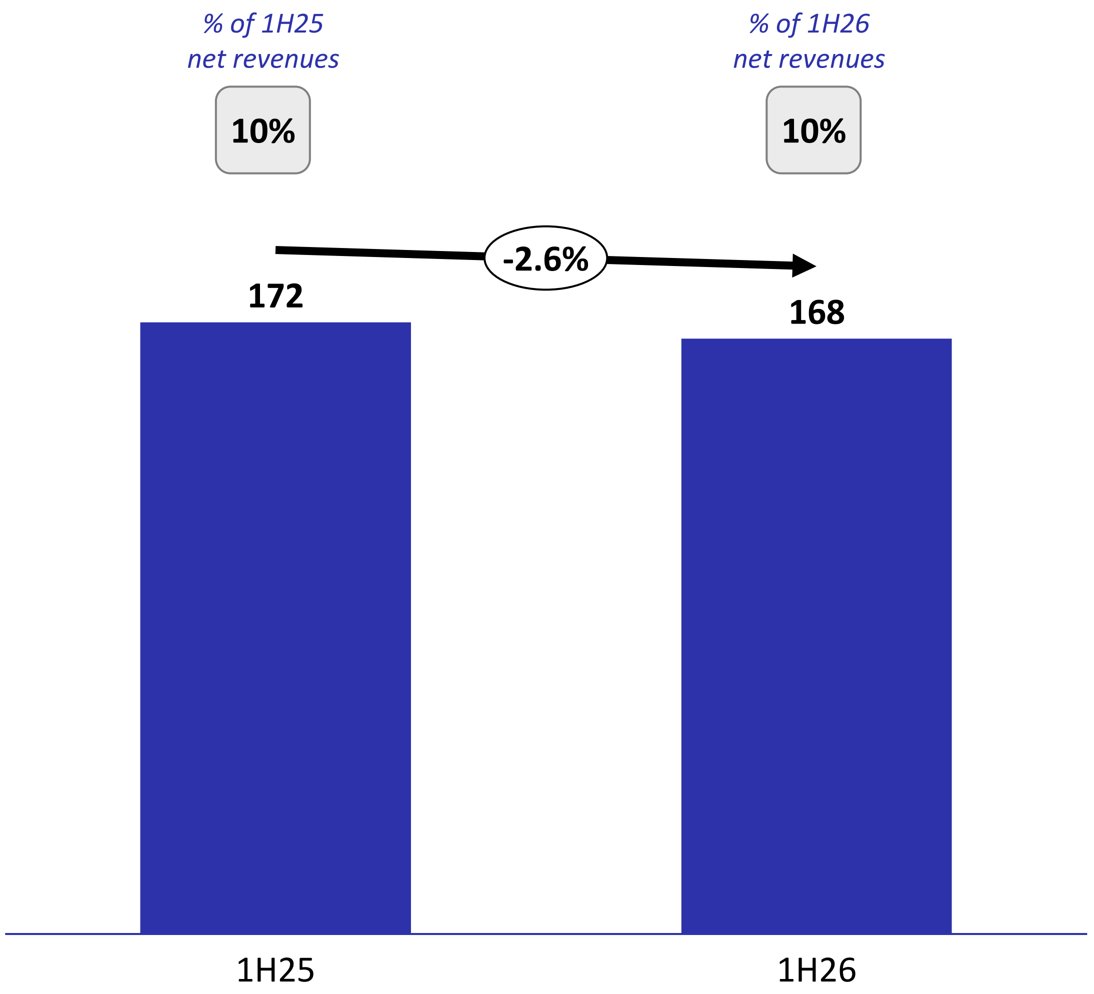
Evolution reflecting **inflationary pressure** and **investments in key strategic areas** started in 2025

Operating costs

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

Cash Capex decreasing despite continued investments to support innovation, quality and IT transformation

Cash Capex (€M)



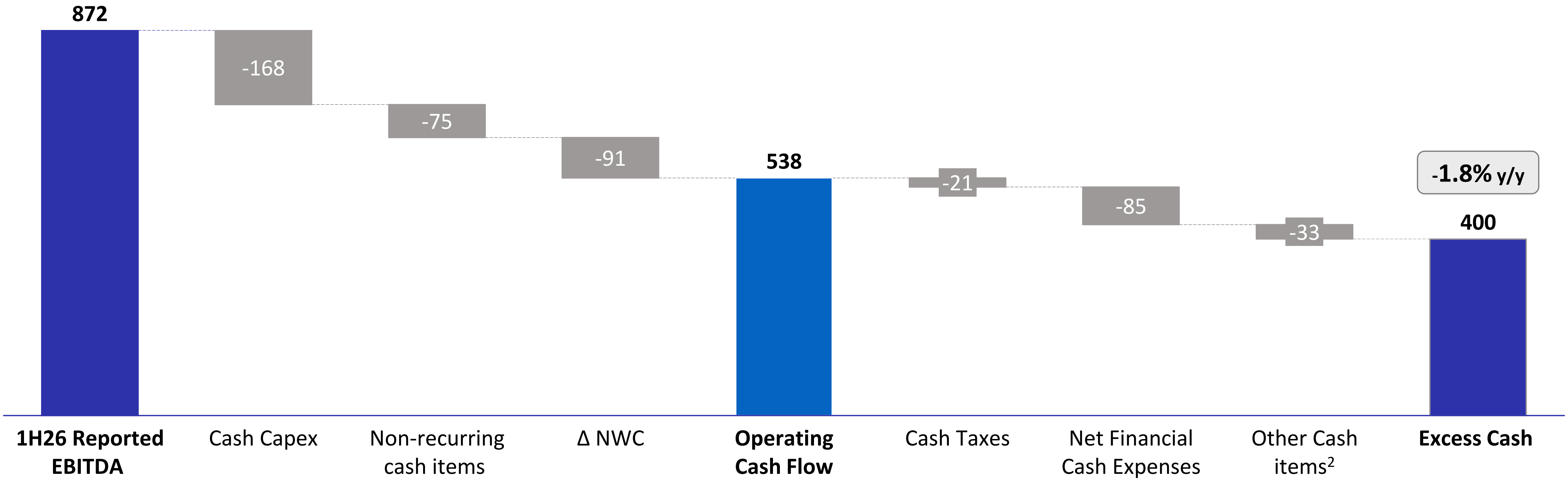
Continued reduction of total Cash Capex, down ~3% y/y in 1H26, thanks to continued focus on Capex efficiency and some phasing effects within the year

Continued progress on **IT platforms modernization and consolidation**

Continued **investments to support innovation, quality and security**

Strong excess cash generation in 1H26

Excess cash generation[1](€M)



Note: Including assets held for sale. (1) Operating cash flow generation after cash interest expenses and other cash items (cash taxes, IFRS 16 and other). (2) Lease payments (IFRS16) and others.

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

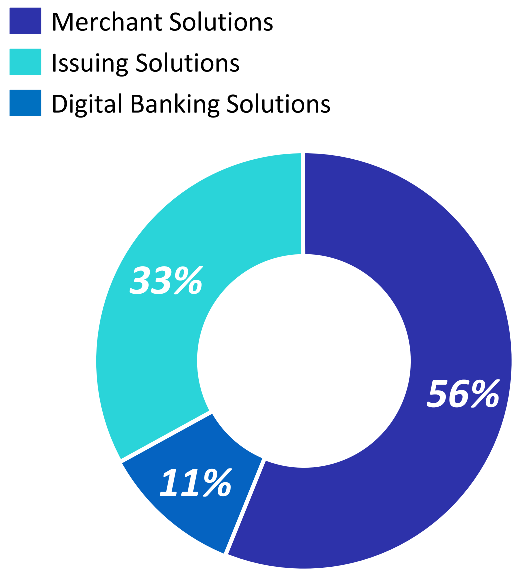
€M	1H25	1H26	Δ% vs. 1H25	2Q25	2Q26	Δ% vs. 2Q25
Merchant Solutions	984	976	*-0.8%*	523	522	*-0.2%*
Issuing Solutions	555	571	*+3.0%*	289	293	*+1.5%*
Digital Banking Solutions	181	189	*+4.5%*	94	100	*+6.0%*
Net revenues	**1,719**	**1,736**	***+1.0%***	**906**	**915**	***+1.0%***
Personnel Costs	(386)	(402)	*+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%***			

Data at constant FX.

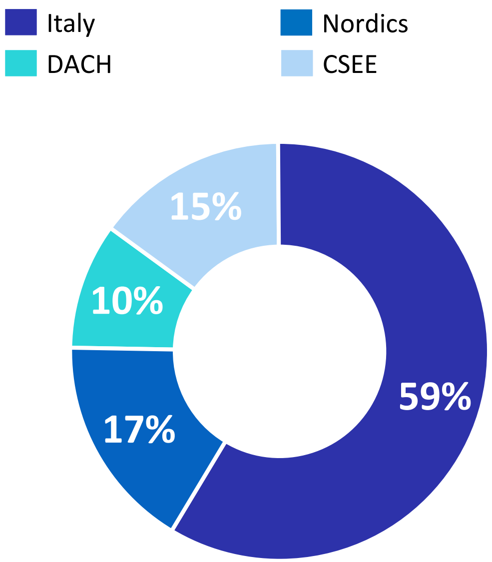
Well diversified revenue base both in terms of business and geography at scale, with exposure to fast growing European markets

1H26 Revenues breakdown

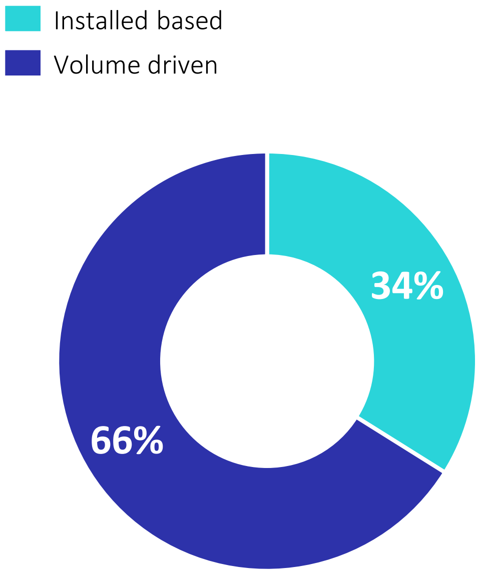
By business

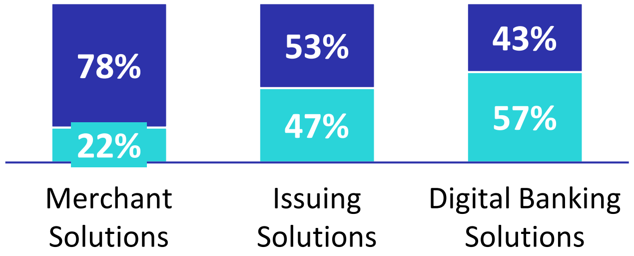


By geography

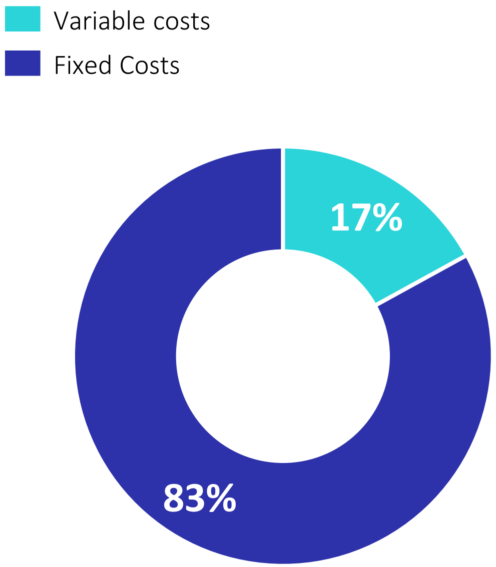


By type





1H26 Costs breakdown by type



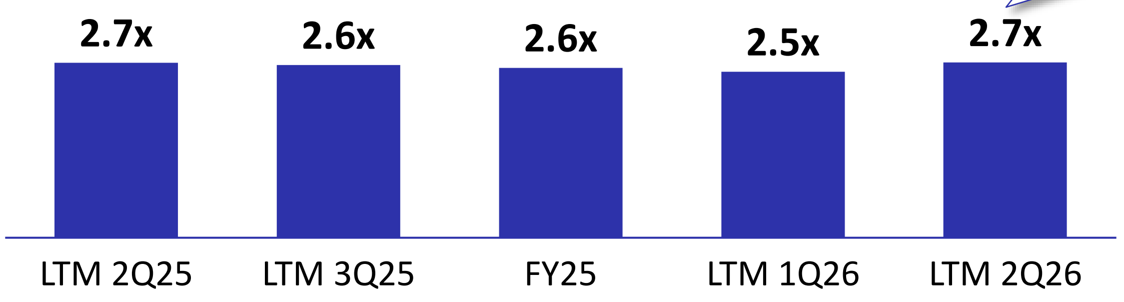
Net Financial Debt / EBITDA at 2.7x

Net Financial Debt (€M)

	Jun 25	Sept 25	Dec 25	Mar 26	Jun 26
Gross Financial Debt	7,108	6,937	6,788	6,801	5,903
Cash	1,922	1,799	1,833	1,925	788
Cash Equivalents [1]	89	98	13	16	16
Net Financial Debt	**5,097**	**5,040**	**4,942**	**4,860**	**5,098**

Net Financial Debt / EBITDA

2.4x pre BPS deal and dividends in 2Q26



LTM EBITDA (€M)[2]	1,899	1,902	1,897	1,907	1,895

Lower gross financial debt after the reimbursement of ~1 €B of debt maturities with available cash

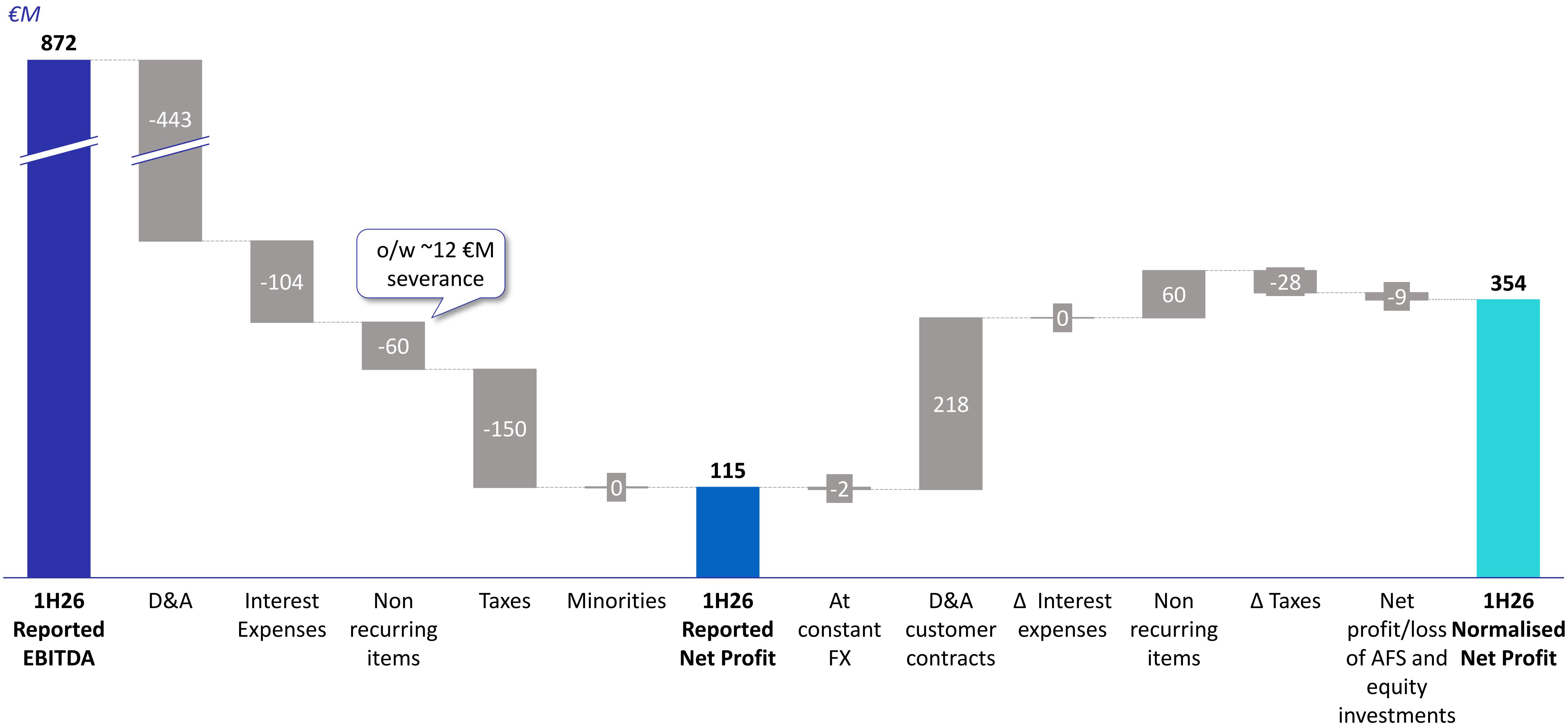
~350 €M dividends to shareholders in May 2026 and **completion of the Banca Popolare di Sondrio deal** in April 2026

Investment grade status reaffirmed by both **Fitch and S&P** in July

Weighted average debt maturity of **~3 years,** with **average pre-tax cash cost of debt** at **~2.5%**[3] (75% fixed-rate)

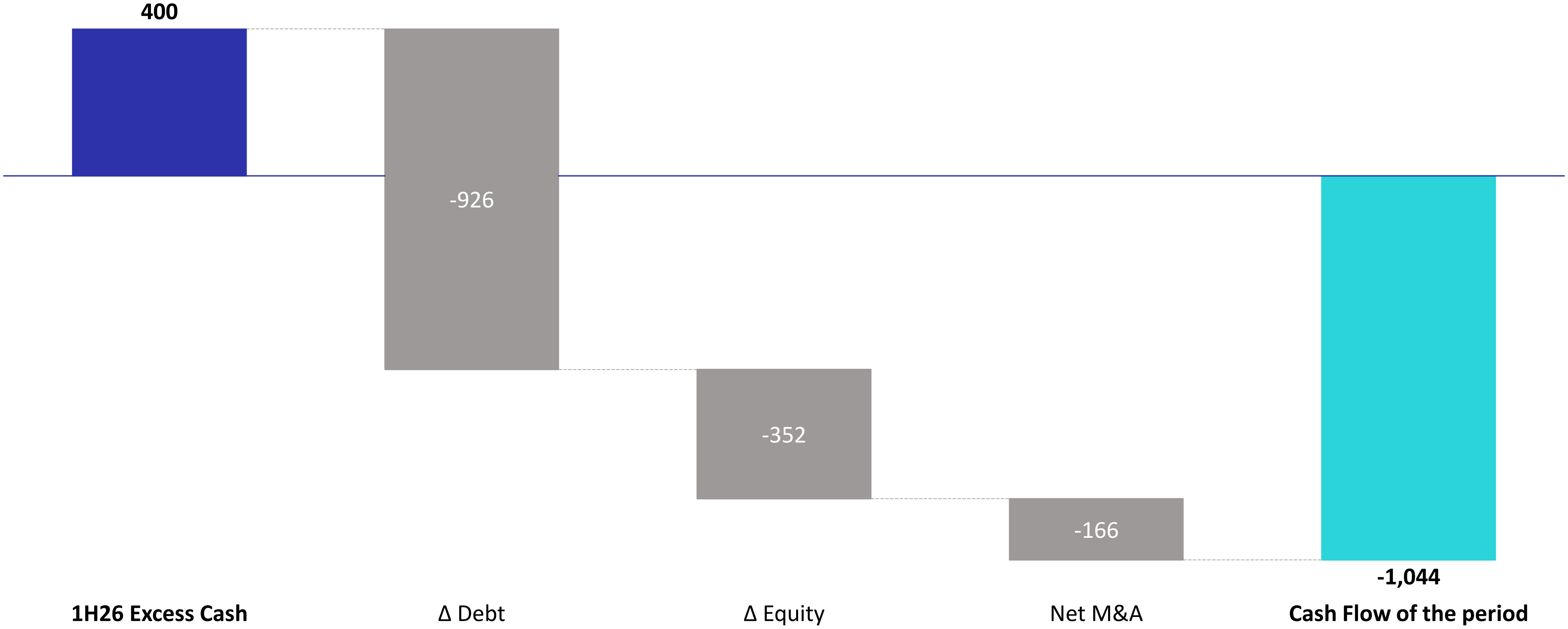
Note: (1) Visa and other listed shares. (2) Including assets held for sale. (3) As of June 30th, 2026. After hedge and excluding the other financial liabilities (e.g. earnouts, IFRS16, etc.) as well as the S/T financial debt; debt is at nominal value.

Bridge from Reported EBITDA to Normalised Net Profit

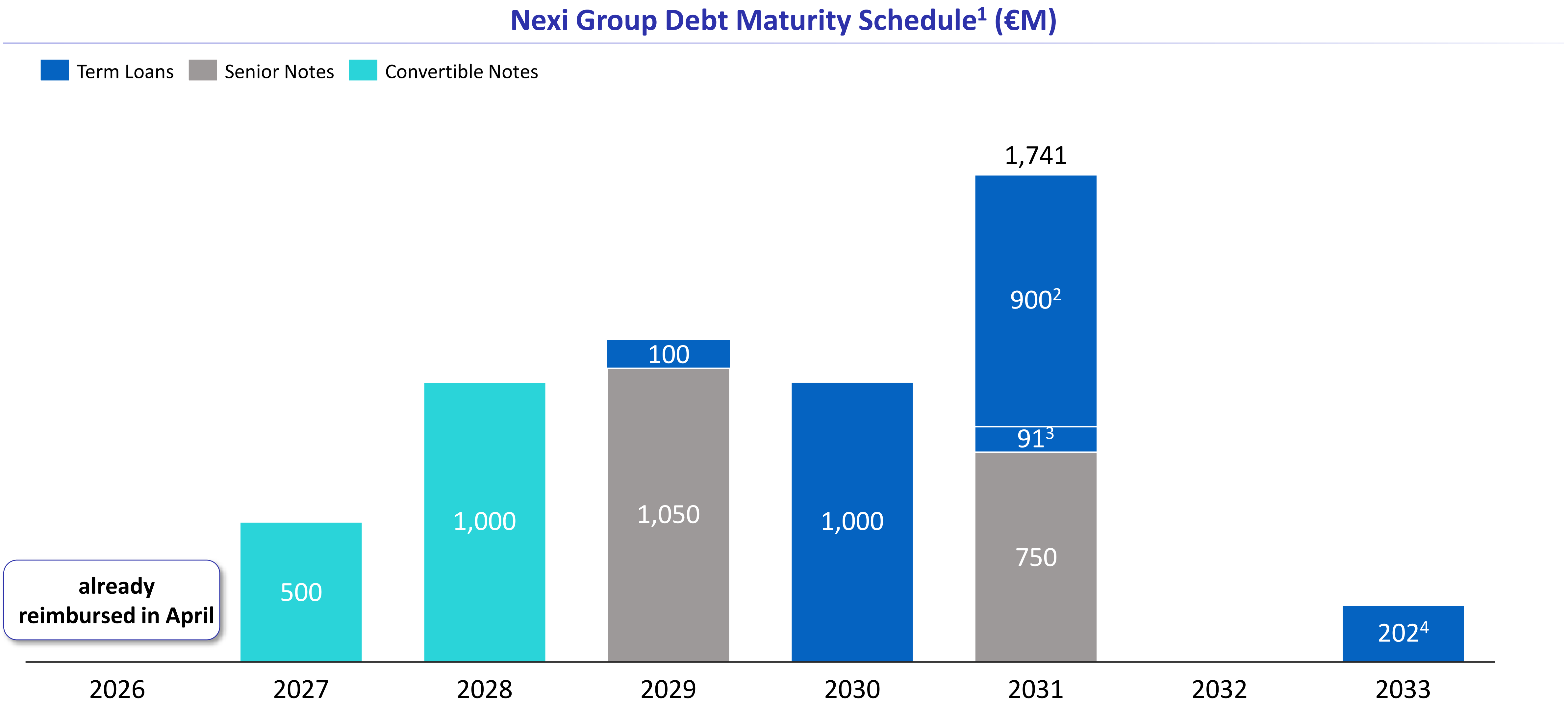


Bridge from excess cash to cash flow of the period

€M



Debt maturities as of 1H26



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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