The enduring Platform to power cash generation

Disclaimer

- This Presentation may contain written and oral “forward-looking statements”, which includes all statements that do not relate solely to historical or current facts and which are therefore inherently uncertain.
- All forward-looking statements rely on a number of assumptions, expectations, projections and provisional data concerning future events and are subject to a number of uncertainties and other factors, many of which are outside the control of Nexi Group (the “Company” or “Nexi”).
- There are a variety of factors that may cause actual results and performance to be materially different from the explicit or implicit contents of any forward-looking statements and thus, such forward-looking statements are not a reliable indicator of future performance.
- The Company therefore caution against relying on any of these forward-looking statements.
- Factors that might cause or contribute to such differences include, but are not limited to, economic conditions globally, the impact of competition, political and economic developments in the countries in which the Company operates, and regulatory developments in Italy and internationally.
- Any forward-looking statements made by or on behalf of the Company speak only as of the date they are made and are subject to change without notice.
- The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law.
- Neither this Presentation nor any part of it nor the fact of its distribution may form the basis of, or be relied on or in connection with, any contract or investment decision.

Our journey from 2022 Capital Markets Day to today

	2022 CMD		Today
Revenues	~3.1 €B	• +4% CAGR with overall resilient underlying revenue growth[1], at ~+6% in 2025 • Softer than expected macro and market growth • Some greenfield initiatives slower uptake • Exceptional material Bank contracts effects from 2025	~3.6 €B
EBITDA	~1.6 €B 51% EBITDA margin	• Continued strong cost control • ~250 bps margin expansion 2022-2025	~1.9 €B 53% EBITDA margin
Excess cash[2]	~400 €M	• Capex and Non-Recurring Items reduction	~800 €M in 2025 ~2.1 €B over the period
Net Leverage Ratio	3.3x	• Strong M&A discipline • Capital distribution from 2024	Investment Grade 2.6x
Capital distribution	Zero	• First share buy-back in 2024 • First dividend paid in 2025 • Overall ~1.1 €B distributed over 2024-2025	~600 €M ~1.1 €B over 2024-2025
Market cap/ Share price[3]	~ 9 €B ~7€/share		~4 €B ~3€/share

Notes: 2022 CMD: data as of Dec 31st 2022; Today: data as of Dec 31st 2025; (1) Excluding known Banks lost due to M&A mainly in Italy and Banks contracts renegotiations; (2) Operating cash flow generation after cash interest expenses and other cash items (cash taxes, IFRS 16 and other); (3) As of 04/03/2026 for "Today" data

Nexi: The enduring Platform

Strong unique positioning

Unique combination of **European scale** and **local in market entrenchment**

A critical **European infrastructure,** very entrenched in the **local ecosystems**

Ready for the future

Leveraging **AI/GenAI** as an opportunity

Leveraging **increasing payments complexity** as an opportunity

nexi

High quality resilient growth

Exposure to a **growing and expanding market**

Diversified portfolio of **products, geographies** and **customers**

Focused on **most attractive local MS segments**

Portfolio of **defendable Core Engines** and **accelerating Growth Engines**

Nexi: The enduring Platform to power cash generation

Unique position in a growing dynamic market

Enduring growth from a diversified and attractive portfolio

+

Operational excellence and disciplined investments

=

Strong cash generation and capital distribution

Structural long-term resilience

Nexi: Unique scale, reach and capabilities to deliver cash and capital distribution

Leadership	Scale	Reach	Capabilities	Cash and capital distribution
#1 By Merchants served[1]	**1.8€ trillion** Value of managed Transactions[2]	**~2 million** Merchants served[3] **~3 million** Terminals	**~9,600** Total Group HCs	**~800€ million** Excess cash **2.1€ billion** Cumulative excess cash '23-'25
#1 By Value of Acquiring Transactions[1]	**1.9€ billion** EBITDA	**~140 million** Cards managed	**~3,100** Total Group Tech and Product Specialists	**~1.1€ billion** Capital distribution in '24-'25 **~300 million** First dividends paid starting in '25
#1 By Cards managed[1]	**~420€ million** Annual total cash Capex	**~250** Banks served[4]	**5** Digital and AI agents factories	**Investment grade[5]** **2.6x** Net Financial Leverage

Notes: All data refers to 2025 if not specified otherwise; (1) Nilson Report (2025) and market benchmarks, refers to Continental Europe (excluding UK and Russia) – based on Visa and Mastercard transactions and including referral, licensing and servicing models; (2) include Issuing and Acquiring volumes; (3) Includes merchants served in servicing model; (4) Banks and Corporates served by Issuing Solutions; (5) BBB- (stable outlook) from S&P Global Ratings and from Fitch Ratings

Sources: Nilson Report (2025); market benchmarks; S&P Global Ratings; Fitch Ratings

A diversified portfolio of solutions for Merchants and Financial Institutions

XX% % of 2025 revenues

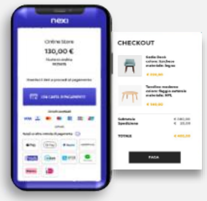
Merchant Solutions 57%

SME propositions

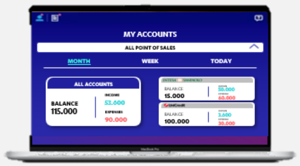
SoftPOS *SmartPOS*

Mid-Corporates solutions

Mid-market eCommerce solutions



Value Added Services



Issuing Solutions 32%

Consumer & Corporate Cards

Mobile Payments

nexi pay

PAY

G Pay Pay SAMSUNG pay

Issuing Products

Value Added Services

Digital Banking Solutions 11%

A2A and Instant Payments Solutions

EBA CLEARING

Banks & PA solutions

pagoPA

Corporate Payments

Open Banking

nexi open

Making Open Banking Real

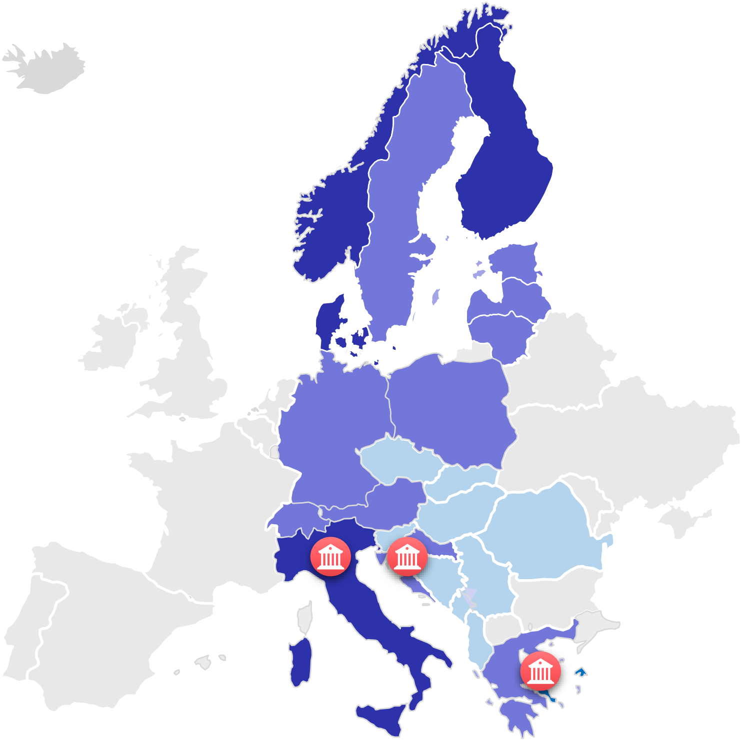
CBI GLOBE

GLOBAL OPEN BANKING ECOSYSTEM

A diversified presence across Europe, with a mix of Leader and Challenger positions

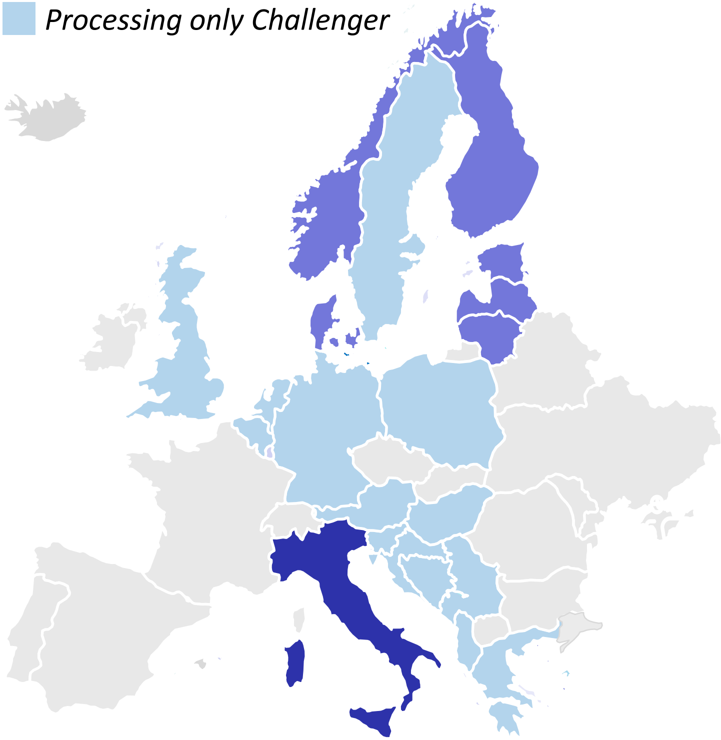
Merchant Solutions

- *Full MS Leader*
- *Full MS Challenger*
- *Processing only provider*
- *Major role of Bank partnerships*



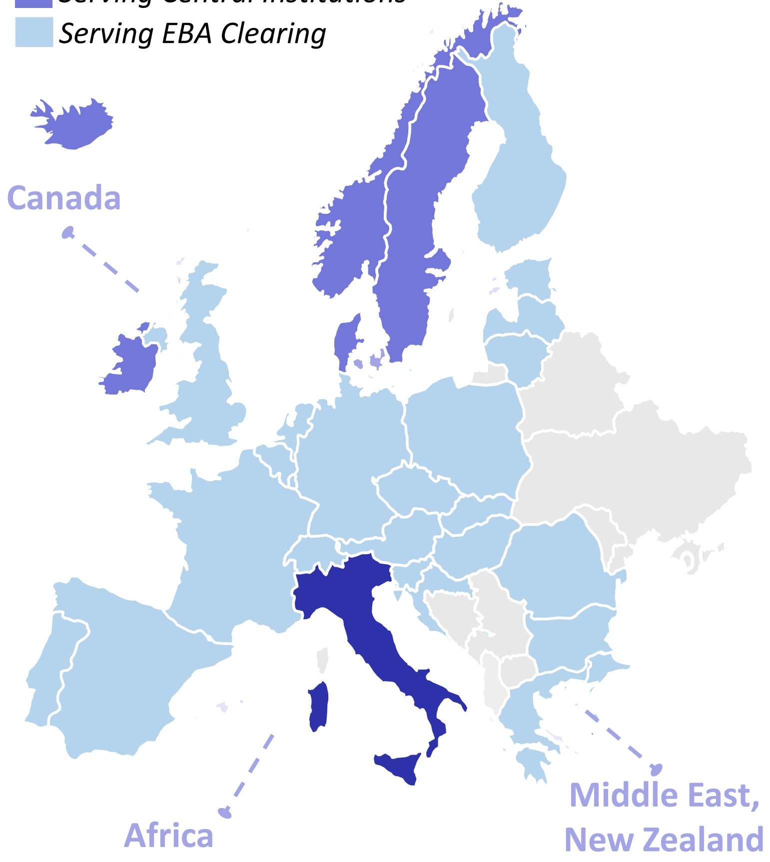
Issuing Solutions

- *Full IS Leader (Issuing Processing & Issuing Products)*
- *Processing only Leader*
- *Processing only Challenger*



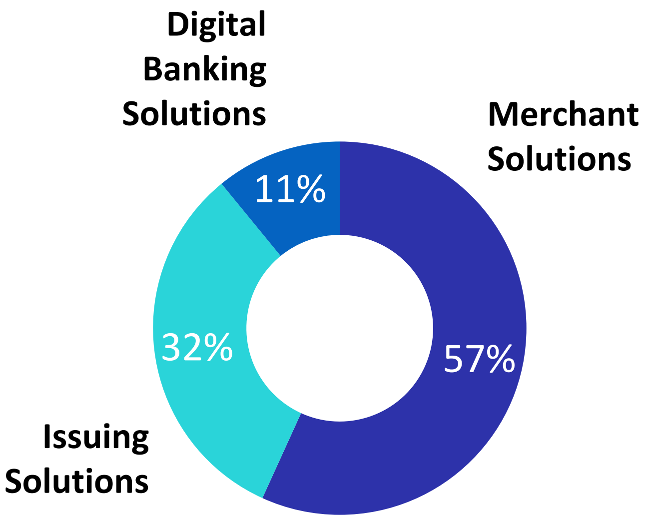
Digital Banking Solutions

- *Leadership*
- *Serving Central Institutions*
- *Serving EBA Clearing*

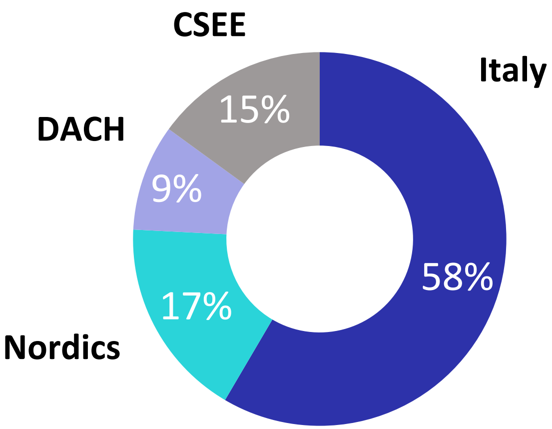


A diversified and resilient Business, Geographical, and Customer portfolio

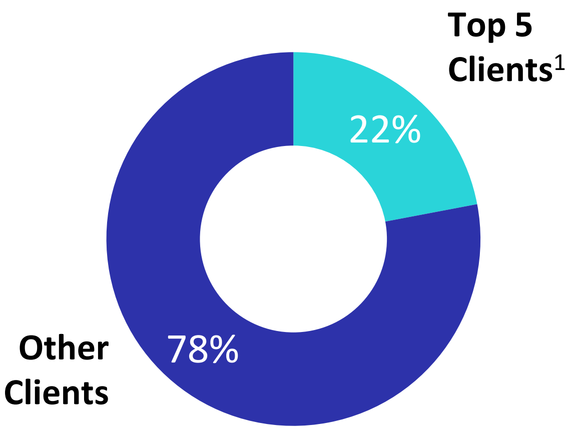
Business Revenue Mix



Geographical Revenue Mix

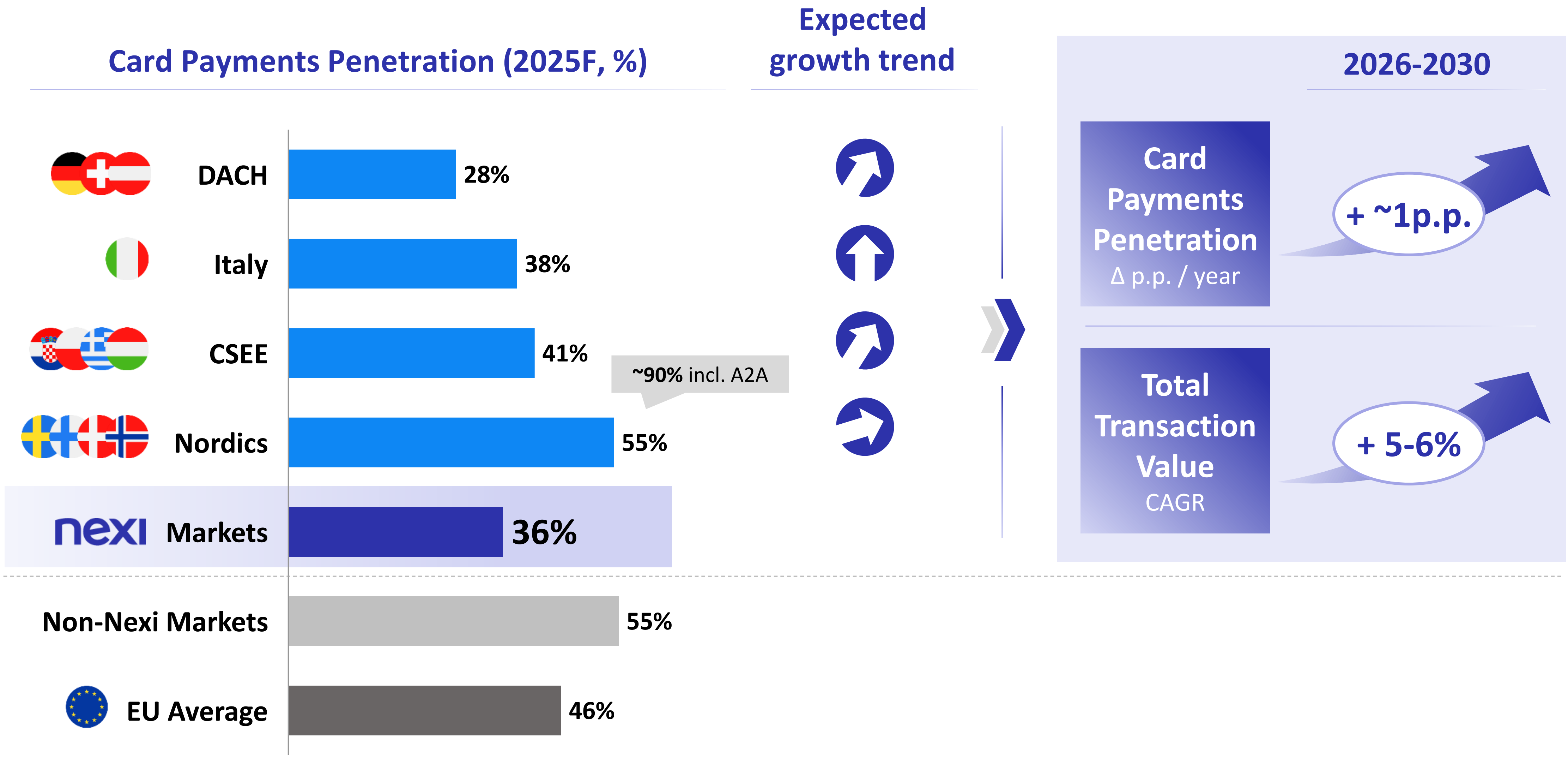


Customer Concentration by Revenue



Notes: (1) Excluding revenues from acquired merchant books

Payments market secular growth expected to continue, especially in Nexi under-penetrated markets

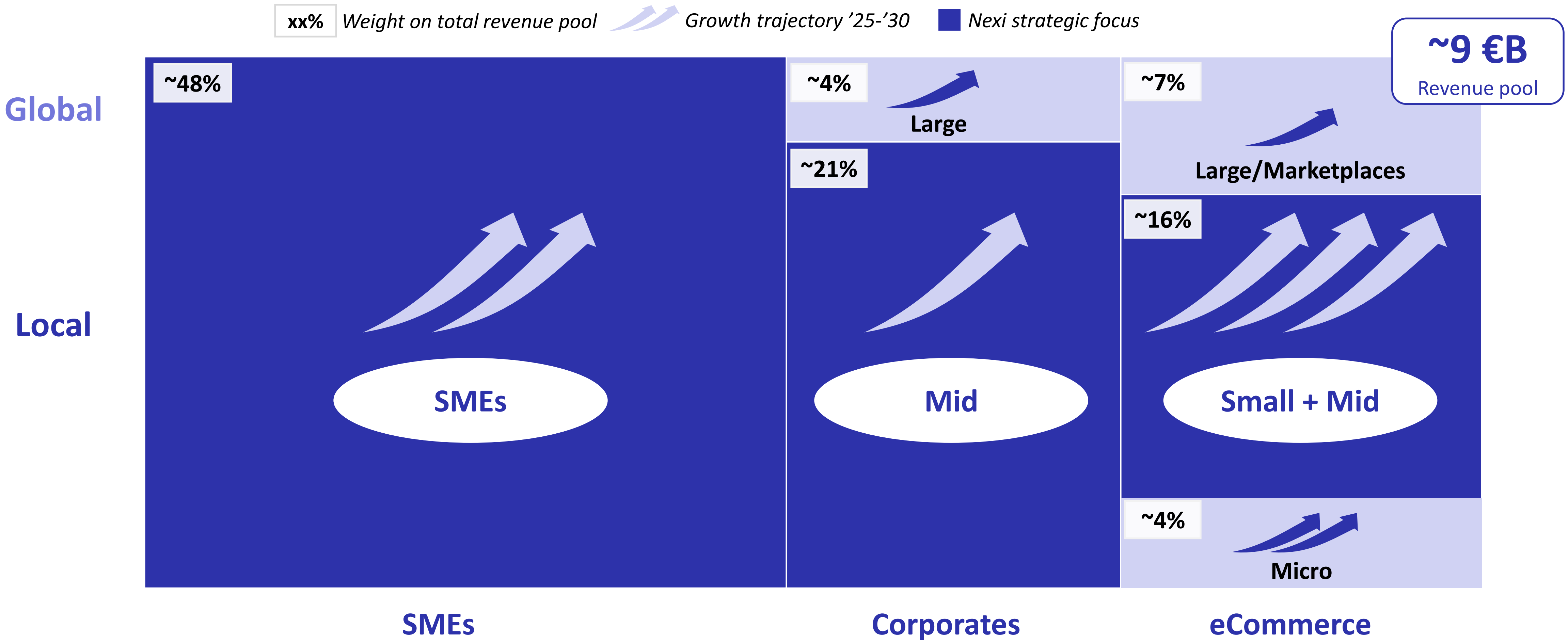


Notes: Figures include credit and debit card volumes, domestic and international

Sources: Managerial estimates based on Global Data, Bank of Italy, Eurostat, Prometeia

MS market remaining very local. Nexi focused on the most attractive segments: SMEs, Mid-Corporates, Mid-Market eCommerce

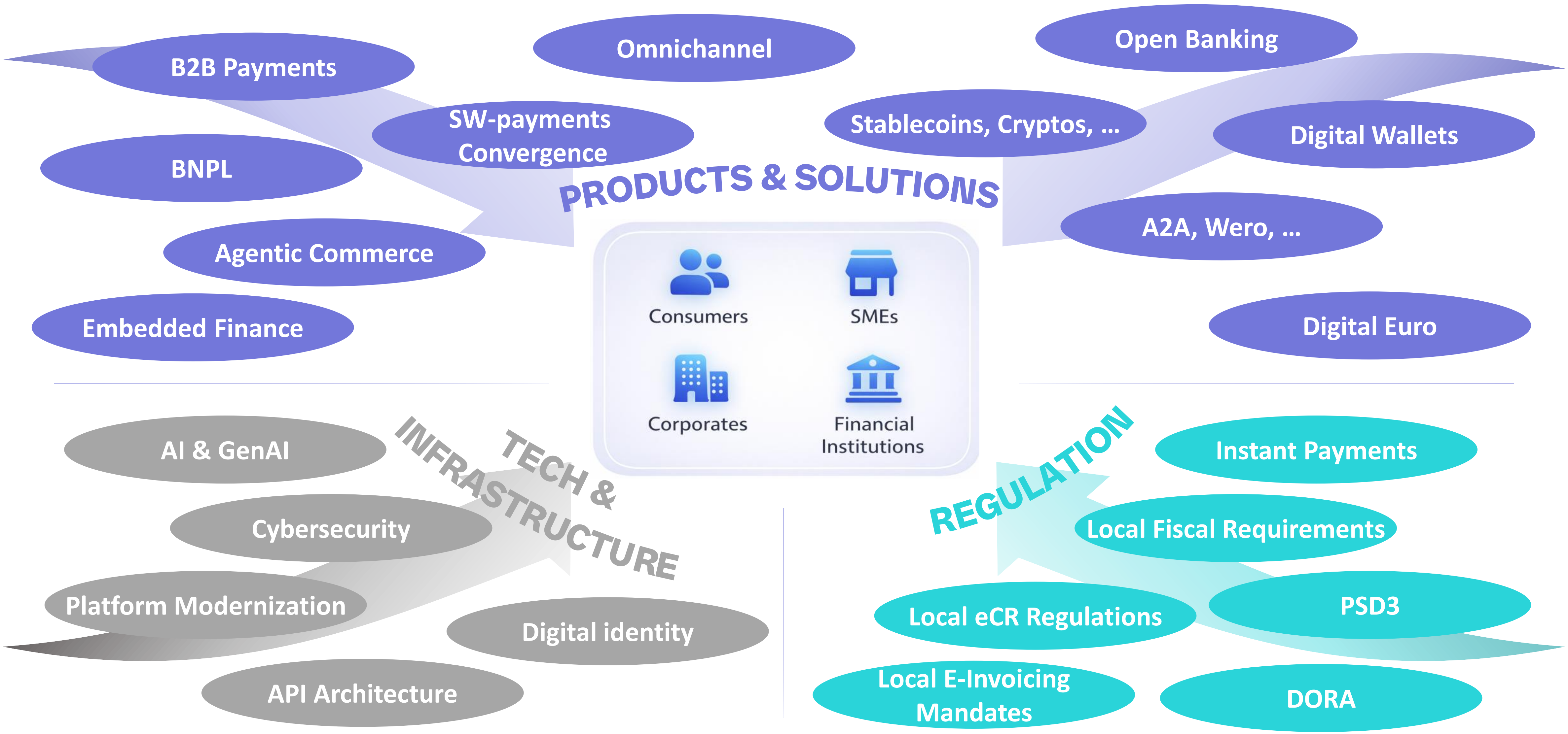
Merchant Services revenue pool in Nexi geographies (2025)[1]



Notes: (1) Including only acquiring

Sources: Managerial estimates based on Global Data, Eurostat, Bank of Italy

Payments becoming more and more complex for Customers, and creating new opportunities for Nexi



European market remaining very fragmented and local, and representing a continued opportunity for Nexi

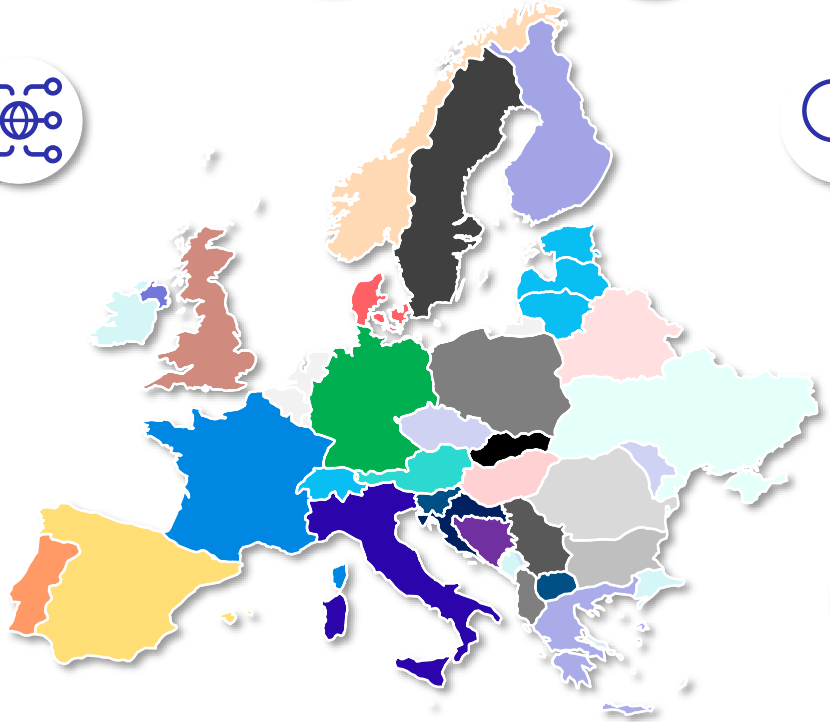
150+ local **payment methods** in Europe, 10+ **national debit schemes**

Enabling platforms (i.e., ERP/CRM) often country-specific

Country-specific eCR integrations to comply with **local tax rules**

Significant **local regulations** for payments and financial institutions

Specific legal and **fiscal** requirements by country



SME-dominated markets, 100% local

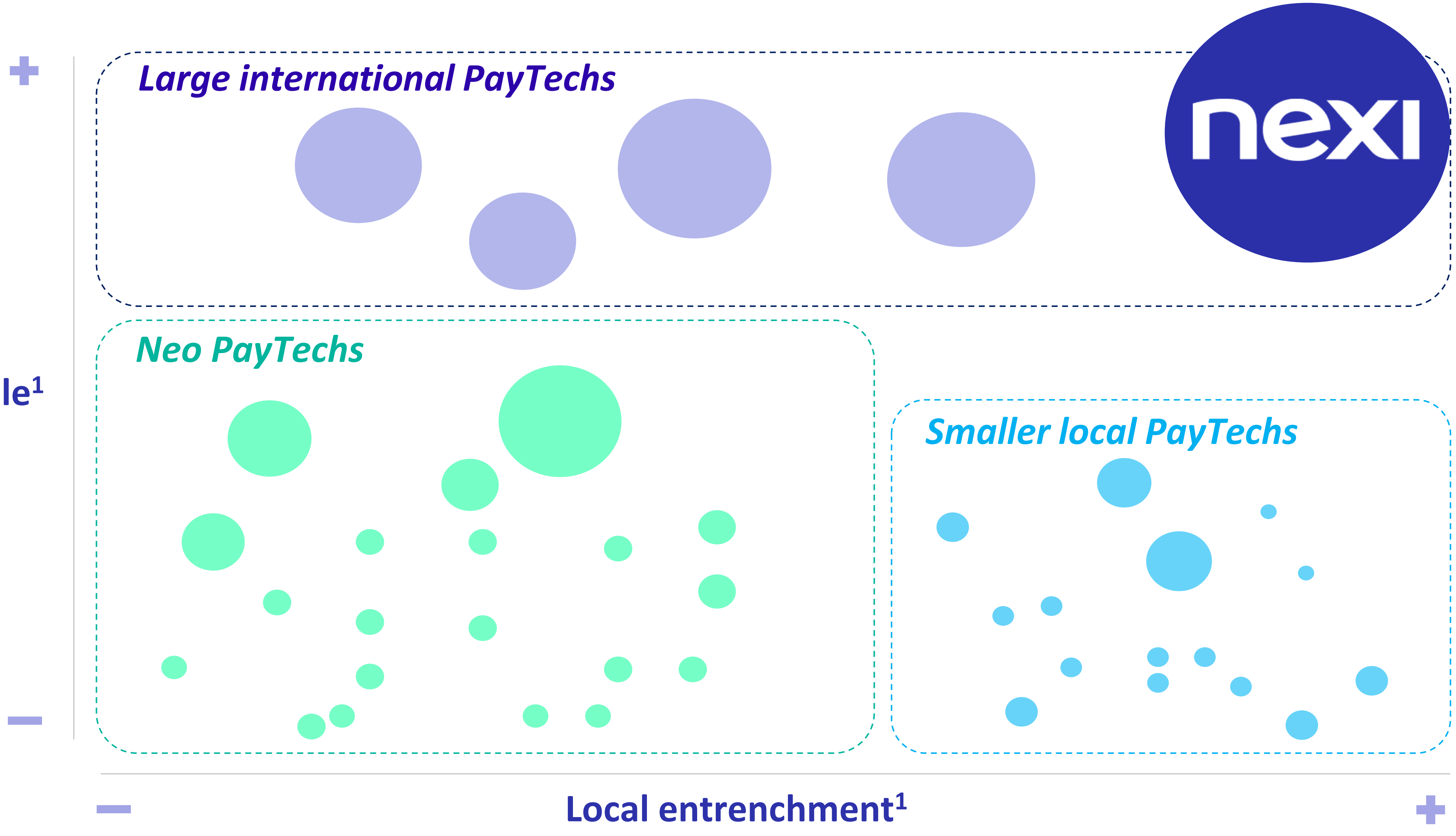
~80%[1] of **corporates** buying "locally"

~90%[2] **of European ISVs** with a single-market focus

Financial Institutions still very local, with differentiated approaches in payments

Local **competitive dynamics,** different by market

Nexi unique competitive position: European by Scale, Local by Nature



Nexi European scale and local capabilities powering a unique competitive position

European scale

Products investments …

Tech & AI investments

International Schemes & APMs
VISA, PayPal …

Top-tier strategic partnerships
Google, Microsoft, planet …

Shaping role in EU payments ecosystem
epi European Payments Initiative, EDPIA The European Digital Payments Industry Alliance …

Economies of Scale & Scope

Local in-market entrenchment

Domestic schemes
BANCOMAT SpA, girocard …

Local APMs
pagoPA, vipps, Meal vouchers, blik …

In-market sales & Customer support
~800 SME salesforce[1]
3,000+ Local support specialists
…

Local partnerships & distribution
~11k+ Bank branches
500+ ISV Partners
…

Local integrations
Tax, eCR, Admin …

Deep engagement with local ecosystem
Local Institutions, CBI GLOBE, Public Administrations …

Notes: (1) Salesforce figures include SME sales, ISV Partner Account Managers/Field sales, Banks accounts and external agents, while excluding eCommerce/sales support FTEs

Our Vision for Nexi

Our Perspective

Payments will continue to grow,
with increasing complexity and
structural fragmentation across Europe

Our Purpose

We Simplify Payments for Customers

- Always reliable and secure
- Customer-first localised solutions
- Close Customer support

Our Positioning

European by scale, Local by nature

- Best combination of European scale and Market & Customer proximity

The trusted European Platform transforming the complexity of payments into opportunities for Citizens, Businesses and Institutions

Nexi: The enduring Platform to power cash generation

Unique position in a growing dynamic market

Enduring growth from a diversified and attractive portfolio

+

Operational excellence and disciplined investments

=

Strong cash generation and capital distribution

Structural long-term resilience

Nexi revenue growth: Underlying growth, resilient to market dynamics + Bank contract effects, back to normal levels from 2028

Net revenue growth

Underlying growth

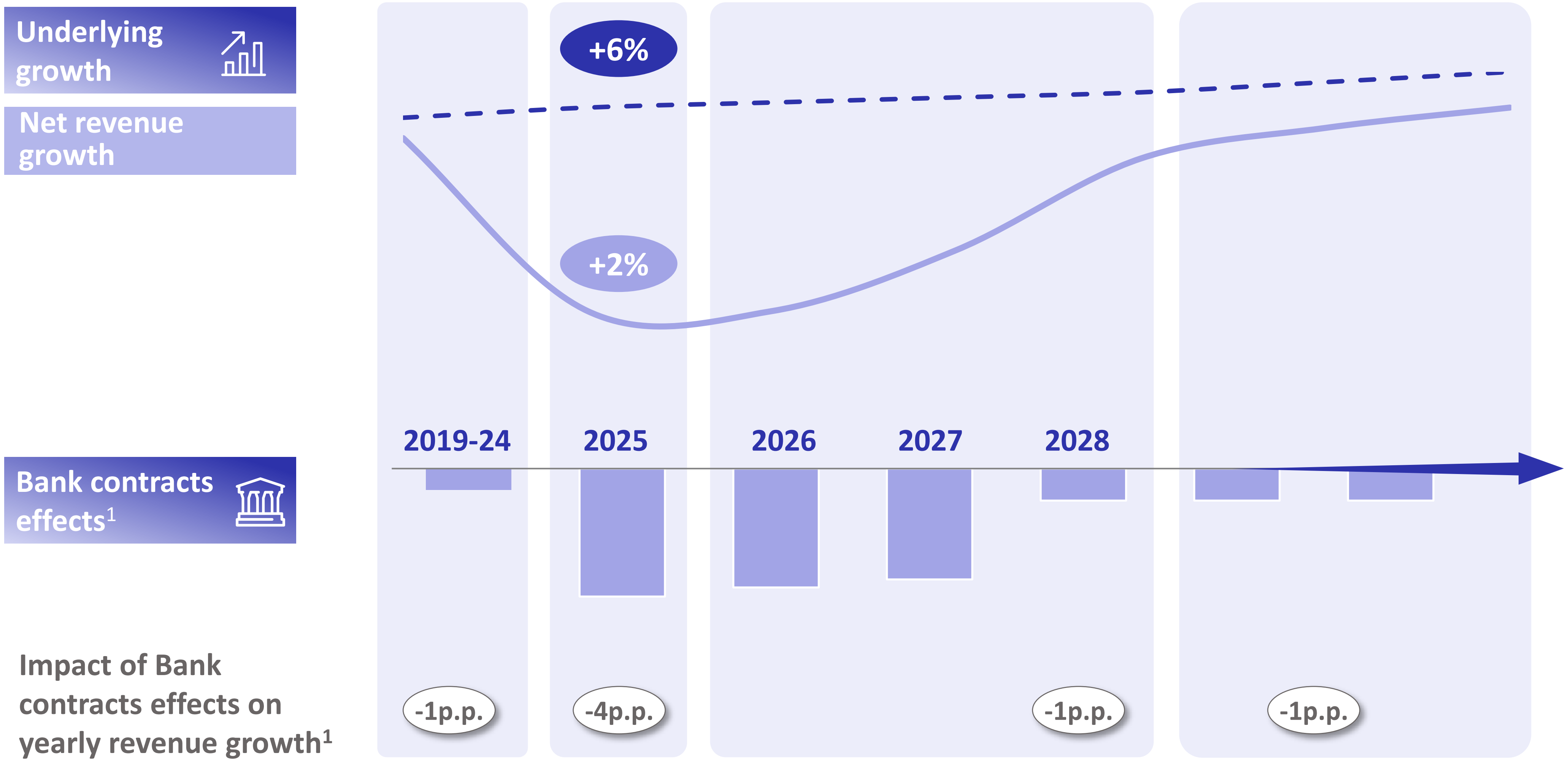
- Structurally resilient to **mid-single digit +**
- MS Market share **resilient in newer market dynamics:** winning in Challenger markets, defending in Leadership ones
- Growth driven by a balanced Portfolio of **Core Engines** and **Growth Engines,** further powered by a focused set of **new strategic growth initiatives**

+

Bank contract effects

- **Exceptionally high in 2025-2027,** due to 2023-2024H1 M&A related **extraordinary contract losses** from traditional competitors and **anticipated successful renewals**
- **Reducing to normal lower historical levels from 2028** as most valuable contracts already **renewed very long term** and at market competitive prices

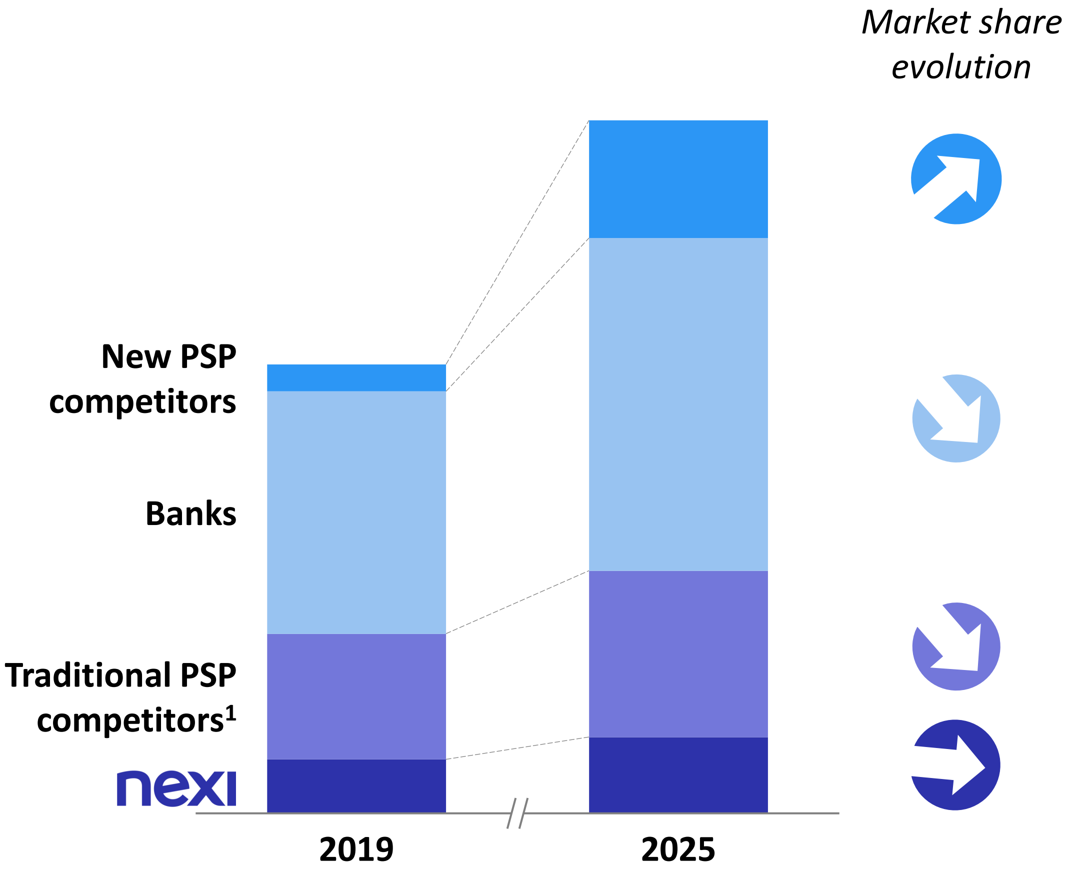
Growth re-accelerating as exceptional Bank contracts effects reduce to more normal levels



Notes: (1) Known Banks lost due to M&A mainly in Italy and Banks contracts renegotiations

Nexi resilient to newer MS market dynamics

EU MS revenue market shares evolution by player type (2019-2025, %)



Nexi **market share broadly resilient** despite new competition.
2025 affected by **Bank contract losses** from traditional competitors

New competition taking share mainly from Banks and other traditional PSPs

Nexi recovering from Banks and other traditional PSPs **most of the limited losses** to newer competitors

Notes: (1) Including both EU and US players

Sources: Managerial estimates based on available market reports

Nexi resilient to newer MS market dynamics: Defending position in Core Leadership markets and accelerating in Challenger ones

Italy

- **Market share erosion** due to **Bank contract losses** from traditional competition
- **Underlying share now resilient** to newer competition, thanks to **new distribution channels**
- Growing **exposure to eCom**

Underlying[1] **SME market share now stabilizing** in 2025

MS volumes[2] **+10%**

eCom revenues **+8%**

Nordics

- Defending **leadership** position in **Norway, Denmark** and **Finland**
- **Winning share in Sweden** as a Challenger
- **Winning share in mid eCom** and **growing VAS**

MS revenues **+3%**

eCom revenues **+8%**

DACH

- **Winning share in SME in Germany** and **DACH**
- Growing with **ISV partnerships**
- **Strengthening position** in **eCom**

Germany MS revenues[3] **+9%**

CSEE

- **Winning share in Poland** SMEs
- **Growing in MS CE** through ISV partnerships
- Setting up **MS complementary channels** in **Greece** and **Croatia**

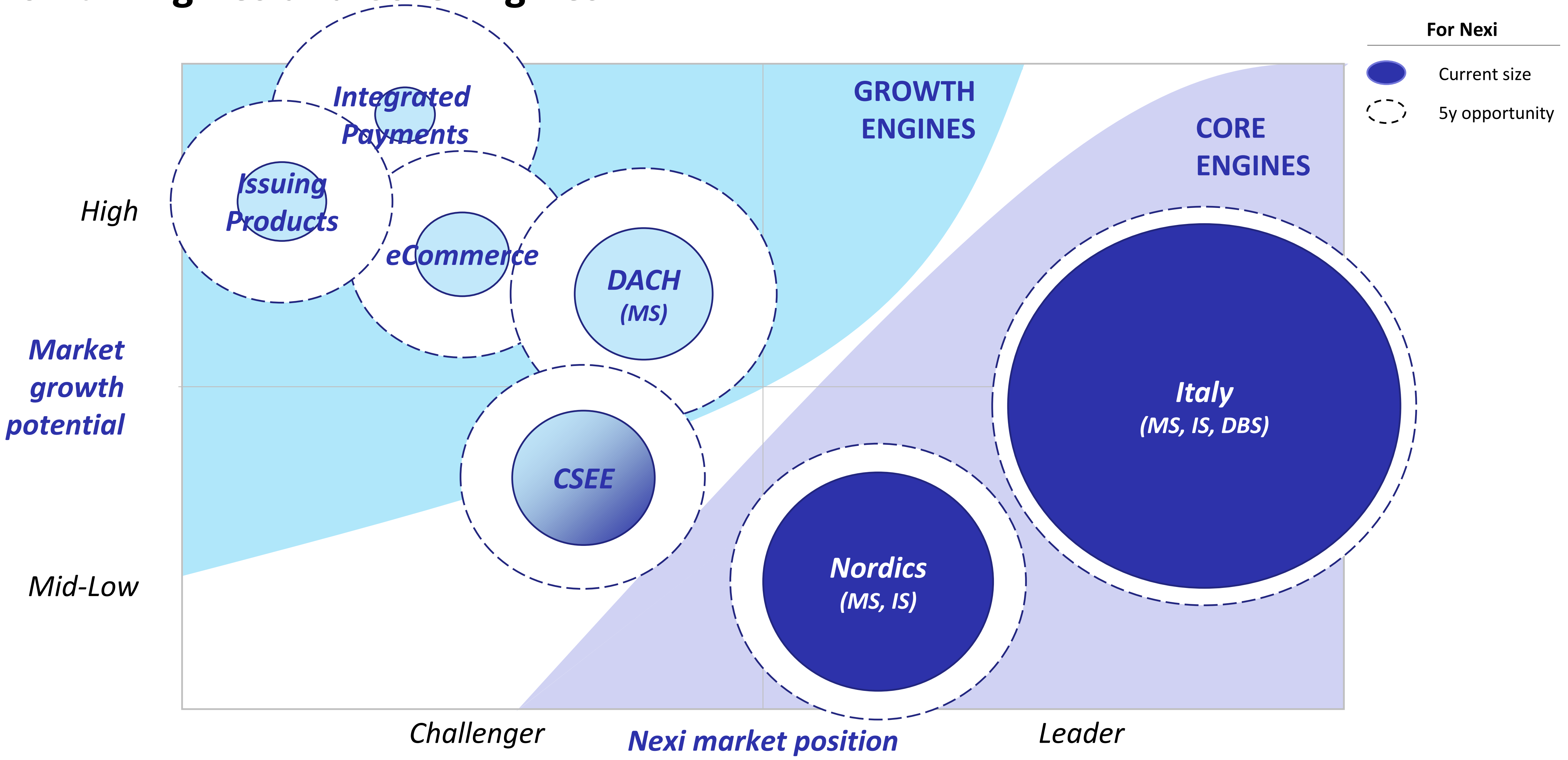
Poland SME revenues[3] **+10%**

+7% MS volumes growth[2]
Broadly **stable** average **take rates**

Defending the Core… **…while accelerating Growth Engines**

Notes: All numbers refer to 2025 Y/Y growth; (1) Excluding known Banks lost due to M&A; (2) Underlying international schemes volumes (sales only), excluding known Banks lost in Italy due to M&A; (3) In-store

Nexi profitable growth driven by a diversified portfolio of Growth Engines and Core Engines



Driving a focused set of strategic initiatives to power growth across the portfolio

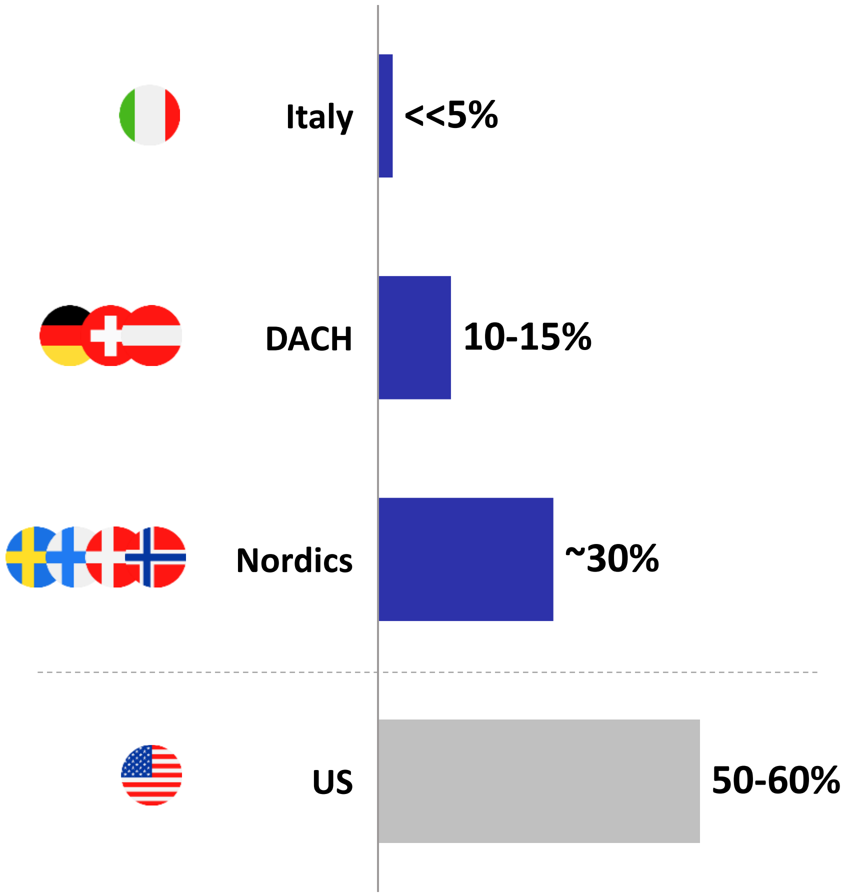
Segment	Initiative	Product
SMEs	Driving growth and customer value with strong **localised omni-acceptance payment solutions**	Nexi SmartPay
SMEs	Winning in **Integrated Payments** with **ISV partners**	Nexi Integrated (For ISVs) + Nexi Smart Commerce (For SMEs)
SMEs	Investing in **multi-channel distribution**	~+600 SME salesforce
Mid-Market eCommerce	Accelerating with **localised collecting checkout solutions,** agentic commerce ready	Nexi Checkout
Mid-Corporates	Driving growth with comprehensive acceptance solutions with **unique local components**, extending to **omnichannel**	Nexi Unified
Banks	Innovating for **simplicity and value growth** in **Issuing Products**	Nexi Ready

Focus next

Notes: Salesforce figures include SME sales, ISV Partner Account Managers/Field sales, Banks accounts and external agents, while excluding eCommerce/sales support FTEs

SME Integrated Payments slowly becoming more relevant in Nexi markets, but with specific European and local characteristics

Integrated payments % penetration on SME market front-book



ISV market characteristics in Nexi geographies

~1,200
Active ISVs[1]

<1,000
Average Number of Merchants per ISV

~90%
ISVs with a single-market focus

Large number of **small and mainly local ISVs.** Large US ISVs today marginal

Limited software integrations, mainly basic eCR + payments

Local fiscal integrations and **eCR regulations**

Local distribution structure and **competitive dynamics**

Notes: (1) Not including digital-only/eCommerce focused ISVs (e.g., CMS, eCom enablers)

Sources: Managerial estimates based on Nexi data and available market reports

Winning in Integrated Payments with ISV partners through a dual strategy

	Nexi Integrated – For ISVs	Nexi Smart Commerce – For SMEs
Nexi strategy	Provide Nexi **payments solutions** to **local ISVs** (today 500+) to be **integrated with their software** solutions	Provide Nexi software-payments **integrated solutions** to SMEs in key verticals, with **selected ISV partners**
Commercial approach	**ISV sales channels** to SMEs **Nexi dedicated salesforce** to win and serve ISVs	**All Nexi channels**, incl. Banks, **upselling to current customers** and **winning new ones** Smart Commerce dedicated investment in Nexi **direct salesforce**
Key proposition common elements	Nexi **SmartPOS** & **SoftPOS** portfolio Nexi **"Smart Station"**	"Nexi Hub" ISVs **integration platform** **VAS** & **Embedded Finance** solutions

Consolidate and grow Nexi share across all verticals

Differentiate Nexi, grow Customer value and win share in key verticals

Winning in SMEs with a portfolio of Advanced Solutions and multichannel distribution investments

SMEs

Nexi SmartPay

Nexi Smart Commerce

Selected ISVs

2-3

per country

ISV solution (Nexi inside)

ISVs

500+

Nexi Integrated

Integrated payments strategy

Multi-channel distribution investments

Investing in SME multi-channel distribution to power growth

	Context	Nexi strategy
Banks	• **Relevant mostly for Italy** (and Greece/Croatia) • **~11k+ branches**[1] providing deep reach; some Banks also developing **SME field salesforce** • Also key for **customer base management** and **upselling**	**Invest in sales and customer base upselling support, also on Smart Commerce**
Direct[1]	• **Field sales, telesales, digital** • Key for **Nordics, DACH, and Poland** • **Strong acceleration in Italy**: from ~10% in 2022 to ~25% of front-book today	**Boost field sales capacity, focus on mid-SMEs, extend to Smart Commerce**
Partners/ ISVs	• Already relevant for **Nordics and DACH**, at early stage **for Italy** • **500+ ISVs partnerships**, key for integrated payments development	**Invest in ISVs dedicated salesforce and support**

~+600 SME salesforce

Total Group 2025-2030

~800 ❯ ~1,400

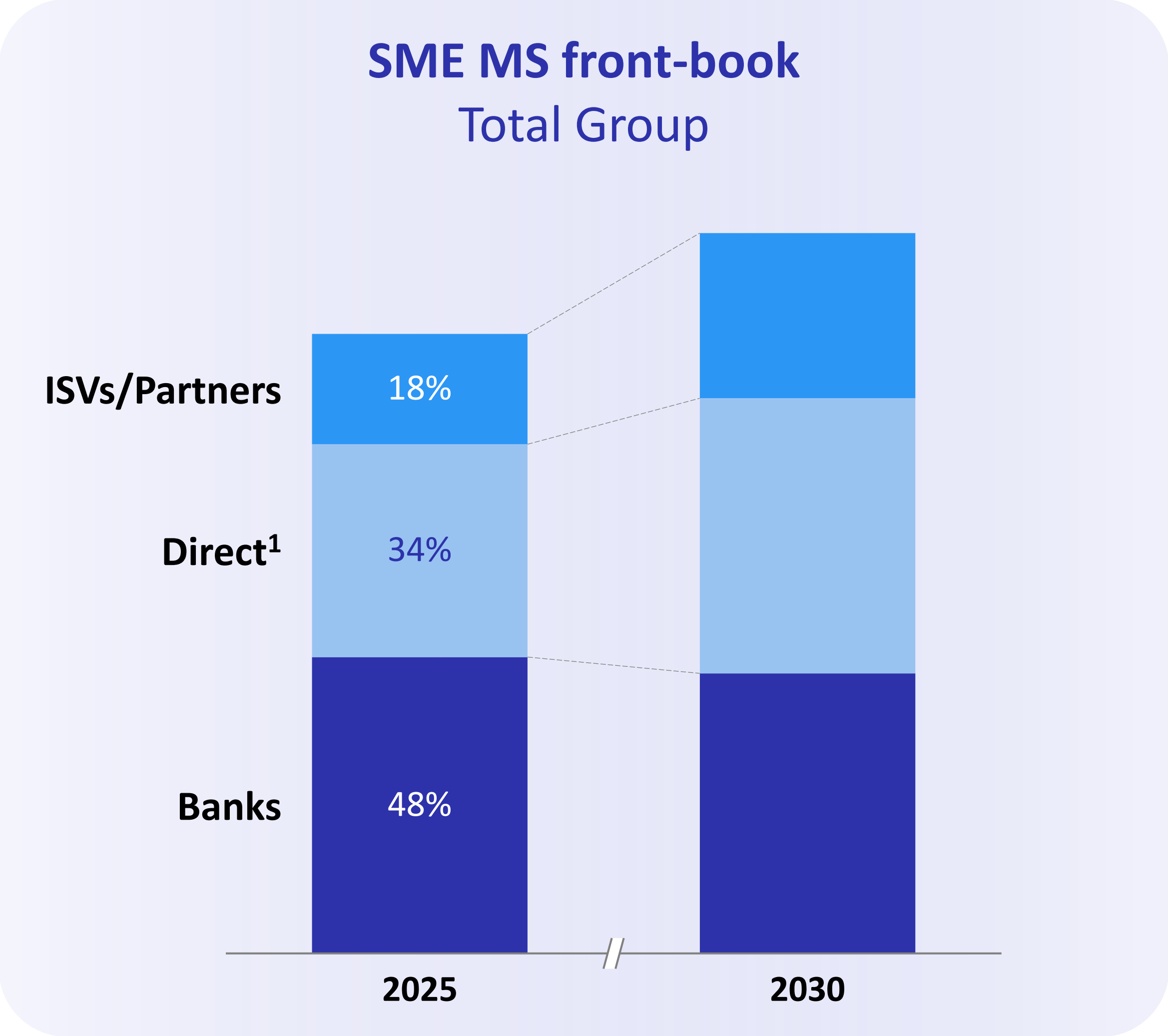
Italy 2025-2030

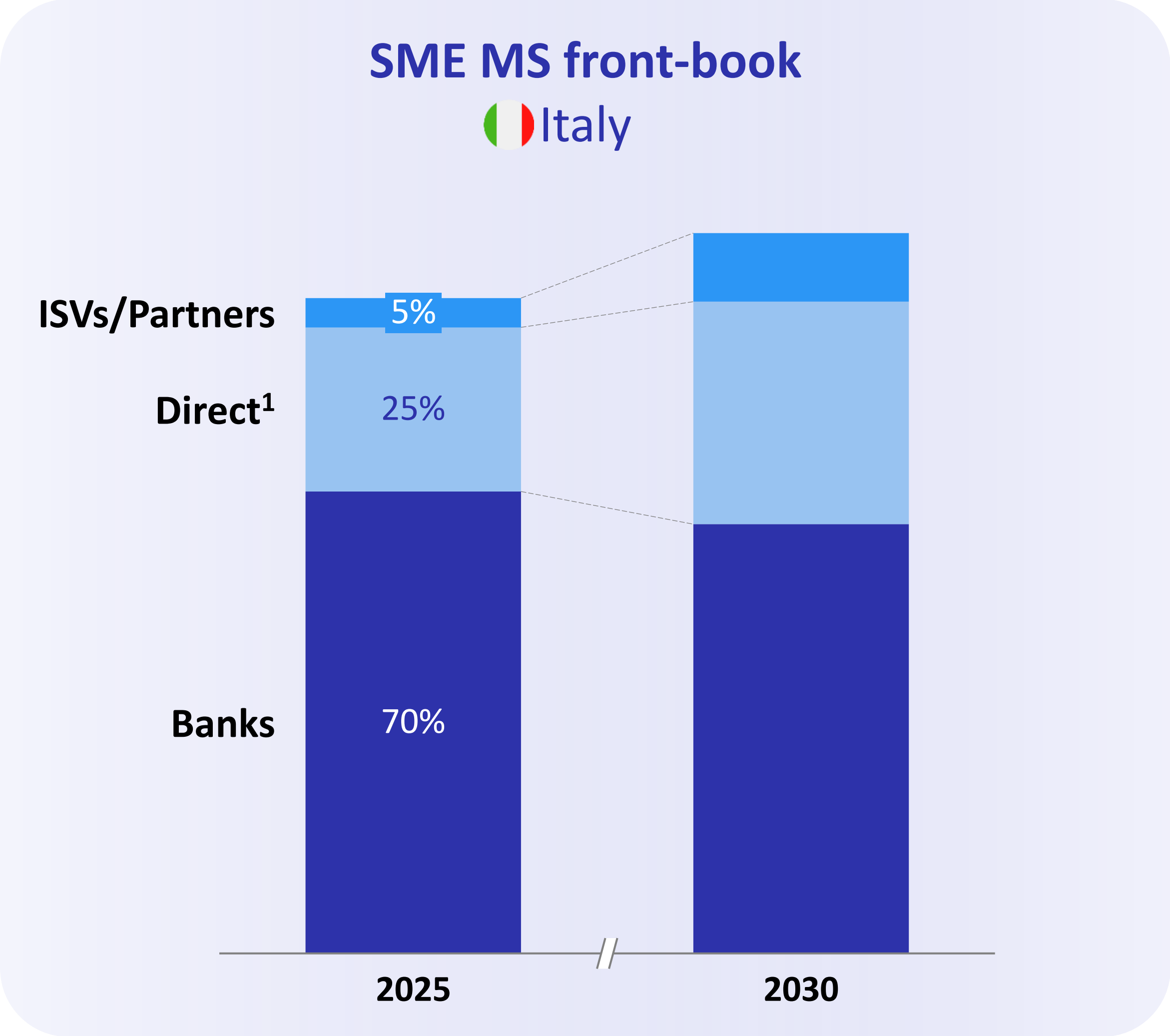
~300 ❯ ~600

Notes: Salesforce figures include SME sales, ISV Partner Account Managers/Field sales, Banks accounts and external agents, while excluding eCommerce/sales support FTEs; (1) Excluding Banks served via servicing model

Sources: Nexi data; Bank of Italy; ECB

Investing in direct and ISV/partner distribution to grow SME sales capacity, complementing Banks





Notes: Figures based on #POS installed/onboarded; (1) Also including sales agents

Nexi: The enduring Platform to power cash generation

Unique position in a growing dynamic market

Enduring growth from a diversified and attractive portfolio

+

Operational excellence and disciplined investments

=

Strong cash generation and capital distribution

Structural long-term resilience

Progressing technology transformation to combine innovation agility, local differentiation and cost efficiency

In-store | eCom | Omni | Issuing

Products & Solutions

- **Modular Group reference solutions** to drive scale across markets
- **Local front-ends** for in-market integrations and Customer proximity
- Integrated **product factories** leveraging AI for product and software development
- Common **API-based backbone capabilities** to enable cross-platform integrations

Processing Platforms

- **Next-gen target processing platforms** already mostly developed
- **Continuous pragmatic migration/convergence** towards target platforms, covering already **~60% of volumes**: **25 platforms** sunset since 2022
- **Selected local platforms** maintained where appropriate

Infrastructure & Security

- **Data center consolidation:** almost **-50% sqm** footprint vs. 2022
- Continuous transition to **open cloud architecture** for scalability and agility
- **Unified** and **AI-proof cybersecurity** capabilities

Innovation Agility

Local Differentiation

Efficiency

Delivering innovation agility, local differentiation and efficiency at the same time

Innovation Agility

- Nexi **SmartPOS**
- Nexi **SoftPOS**
- Nexi **Smart Station**
- Nexi **Checkout**
- Nexi **Ready**

Local Differentiation

- **National schemes** localisation
- **Local APMs** integration
- **Local eCR/tax** integrations
- In-market **unified proposition development**

Efficiency

Total Tech Cash Cost[1]
(CAGR 2022-25)

~-3%

IT OPEX Cost
(CAGR 2022-25)

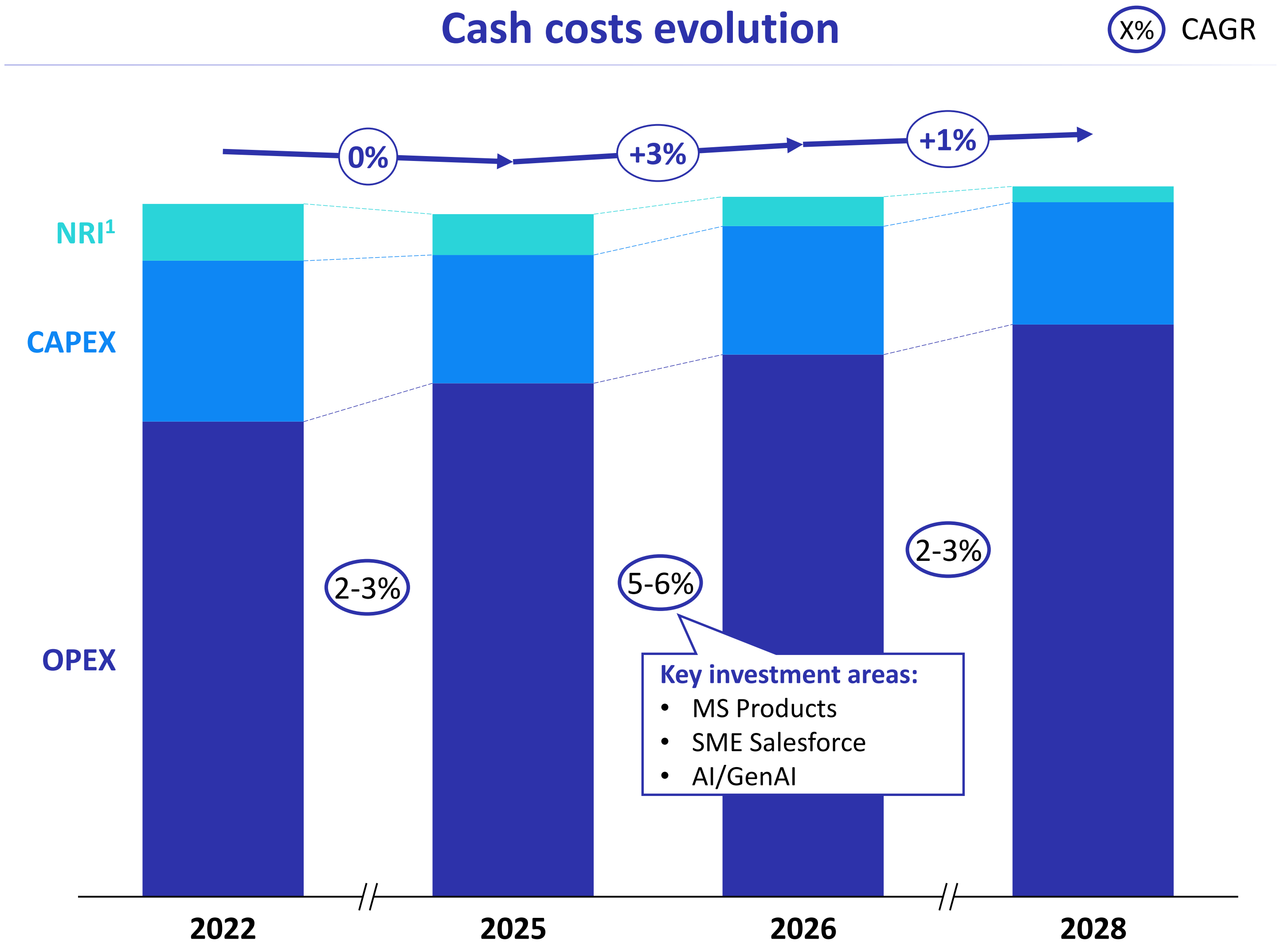
~0%

Notes: (1) OPEX, CAPEX and NRI related to IT and project costs for product development across business units and Countries. HR costs included

Continued strong cash cost efficiency, while investing in 2026 in products and distribution to drive future growth

- AI/GenAI adoption at scale
- IT platforms and infrastructure continuous modernization and consolidation
- Operations transformation
- Operating model continuous optimization
- Continuous organization rightsizing and resource reallocation

Cash costs evolution



Notes: Figures are proforma at constant FX; (1) Excluding severance

Pervasive AI adoption to drive operational excellence and efficiency

Aggressive AI implementation

Use cases

~185	Mapped
~150	In exploration
~80	In pilot
40+	Roll-out & Scaling

Rolling-out and scaling

AI for Tech Software development & testing across all platforms	**1,500**	*Developers leveraging AI coding capabilities[1]*
	~20%+	*Increase in coding productivity[1]*
AI for Operations Contact centres, onboarding and back-office processes	**~20%**	*Of total customer contacts now handled by AI (chat- and voice-bots)[2]*
AI for Fraud Reduction AI-powered real-time fraud scoring and reduction	**~2x**	*Average precision in fraud detection vs. standard (non-AI powered) practice[3]*

…

Foundational enablers

- LLM agnostic architecture
- AI Agents factory
- Pervasive Gen AI tooling and upskilling
- Fast Track process for employee-led pilots
- …

Notes: (1) Tech impact: 1,300 developers using modern languages (20%+ productivity uplift refers to this population), and further 200 mainframe developers; (2) Ops impact: 20% of all inbound customer enquiries now handled by AI (voice-bot or chat-bot) across Operations in Italy, Nordics, and DACH; (3) Precision refers to improved effectiveness in identifying real fraud i.e., Precision = (True Positives)/(True Positives + False Negatives); AI fraud reduction tool applied to ~14M cards in Italy

Nexi: The enduring Platform to power cash generation

Unique position in a growing dynamic market

Enduring growth from a diversified and attractive portfolio

+

Operational excellence and disciplined investments

=

Strong cash generation and capital distribution

Structural long-term resilience

Capital allocation over plan horizon

1 Debt and leverage reduction

- Commitment to **maintain Investment Grade status**
- **~2.0x-2.5x EBITDA target leverage**

2 Return to Shareholders

- **~350 €M of dividends to be paid in 2026** (**0.30 € per share, +20% Y/Y**), corresponding to ~9% dividend yield[1]
- **Dividend distribution growing** at least **5% per year**: 1.1+ €B total distribution over the period

3 M&A

- **Limited to very selective** and **value accretive acquisitions**
- Continued **focus on DBS portfolio rationalization**

Notes: Return to Shareholders will be proposed to the next Shareholders' Meeting on April 29th, 2026; (1) Based on Nexi share price as of 04/03/2026

Our 2026-2028 guidance

	2026	2026-2028
Revenues	**Y/Y growth** broadly **in line with 2025** **Merchant Solutions reaccelerating**	Return to **mid-single digit growth** in 2028
EBITDA	Absolute amount **broadly stable,** after strategic investments	Return to **EBITDA margin expansion** in 2028
Excess cash	**~750 €M,** after strategic investments and higher taxes	**~2.4 €B** total over the period
Capital allocation	**0.30 € per share** equal to ~350 €M **dividend distribution** Commitment to **Investment Grade**	**Dividend distribution growing** at least **5% per year:** 1.1+ €B total distribution over the period Commitment to **Investment Grade**

Nexi: The enduring Platform to power cash generation

Unique position in a growing dynamic market

Enduring growth from a diversified and attractive portfolio

+

Operational excellence and disciplined investments

=

Strong cash generation and capital distribution

Structural long-term resilience

Nexi ready for the future, in continuously evolving market dynamics

✓ Already covered in previous pages

Newer MS competition ✓

- **Underlying resilience** to newer competition
- Investing in **SMEs/Integrated Payments solutions** and **salesforce**

Potential lower banking channel relevance in MS ✓

- Banks **relevant for Italy only**, and **still effective**
- Investing in **multi-channel distribution**, direct and ISVs

Evolving market dynamics

AI and Agentic Commerce/Payments

Alternative Payment Methods

(A2A, Stablecoins, D€)

Focus next

Nexi ready for the future: Leveraging Payment Methods complexity as an opportunity for differentiation and value growth

APMs/ Wallets

- APMs so far mostly relevant in **P2P** and **eCom,** less in-store
- Nexi **already integrating** APMs acceptance everywhere and with **good economics**
- Leveraging **APMs integrated acceptance** for **differentiation** and **monetization** for value growth

Stablecoins

- Potentially relevant for **B2B and cross-border,** out of Nexi scope. Lower relevance in **retail payments**
- EU and local **regulatory frameworks uncertain**
- Nexi piloting **stablecoins acceptance** through partnership during **2026**

Digital Euro

- **Digital Euro** equivalent to a new APM
- **Nexi deeply entrenched** as European leading infrastructure
- Presenting multiple **opportunities across MS, IS and DBS**

Nexi ready for the future: Leveraging AI and Agentic Commerce/Payments as an opportunity for efficiency and innovation, protected from disruption risks

AI for efficiency

- **Multiple and growing efficiency opportunities** for Tech and Service Businesses, like Nexi
- Nexi **progressively scaling AI** across **IT** and **Operations**; developing capabilities for **pervasive implementation**
- Continuous review of **efficiency opportunities** to maximise future benefit

AI for innovation

- Multiple **opportunities** across **MS** and **IS**
- Enhancing **product performance** and **customer experience**
- Rolling out **Model Context Protocol for agentic Merchants interaction** in 2026

Agentic Commerce/ Payments

- Relevant **for eCom** (6% of Nexi Group revenues) and, initially, for **larger global merchants** (out of Nexi scope)
- Nexi focused on the **payment component**, where human interaction is key
- **EU-specific regulations** relevant
- Nexi **shaping EU evolution** with global leaders (e.g., Google, Visa, Mastercard)
- **First Nexi MS agentic payments** implementations in **2026**
- Preparing for capturing **opportunities in Issuing Solutions**