

The NAGA Group successfully merges with Key Way Group

- Positive EBITDA effect from synergies of up to EUR 9.0 million (previously announced as USD 10.0 million) per year
- Organizational changes completed
- Migration of technology to the NAGA ecosystem offers new features and more services while increasing the lifetime value of existing CAPEX.com users

Hamburg, 29 August 2024 – The NAGA GROUP AG (XETRA: **N4G**, ISIN: **DE000A161NR7**), provider of the all-in-one financial SuperApp NAGA, has successfully completed the strategic merger with Key Way Group Ltd. as announced in December last year within only around six weeks after receiving all regulatory approvals. As such, the resolution of the Extraordinary General Meeting of 12 April 2024 was implemented as planned by the end of August 2024. All organizational changes were already completed with effect from 21 August.

The merger of NAGA and CAPEX.com has formed one of the world's leading neo-brokers with around 1.5 million users in over 100 countries. The migration of existing users from Key Way Group's trading platform CAPEX.com to the NAGA ecosystem will begin in the next few days. As a result, existing CAPEX users can now enjoy numerous new features and extensive service enhancements that clearly set the NAGA app apart from the competition.

The NAGA Group expects the migration of CAPEX.com users into its own platform, as well as other operational and licensing synergies to generate total cost savings of up to EUR 9.0 million (previously announced as USD 10.0 million) per year. As a first step, the use of common technology for all Group users is expected to yield a positive EBITDA effect of around EUR 4.0 million per year for the Group as the migration becomes effective in the coming months. Further efficiency gains are to be achieved in the areas of regulatory overheads, personnel and trading costs as well as customer acquisition costs. The provision of features such as social trading, neo banking and crypto trading will increase the lifetime value of CAPEX.com's existing users and thus the profitability of The NAGA Group.

Octavian Patrascu, CEO of The NAGA Group: "I'm thrilled about the successful merger and the new opportunities it brings. We've executed this as planned, setting the stage to focus on synergies and drive growth. At the new NAGA, maintaining our startup DNA is essential – we're committed to moving fast, staying innovative, and challenging the status quo with our products while embracing the efficiencies and processes of a larger, more structured organization. Our team is energized and aligned as we embark on this new chapter, and we're excited about the road ahead."





CORPORATE NEWS

About NAGA

NAGA is a leading German Fintech Company offering a SuperApp with the aim to merge social trading, investing in stocks, crypto, and neo banking into one unified platform, powered by its proprietary advanced technology. Operating in over 100 countries with 9 local offices, NAGA offers a diverse range of services for both fiat and cryptocurrencies. The platform features a physical VISA card with fiat and automatic crypto conversion plus cashback, dynamic social feeds, and advanced autocopy functions, enabling users to replicate the strategies of successful traders. Designed for a global community, NAGA provides an inclusive and efficient financial ecosystem for personal finance and trading.

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