



NAGA

CORPORATE NEWS

The NAGA Group AG publishes 2024 half-year report following the merger with Key Way Group

Hamburg, 30 October 2024 – The NAGA Group AG (XETRA: **N4G**, ISIN: **DE000A161NR7**), provider of the all-in-one financial SuperApp NAGA, today published its half-year report with the unaudited consolidated financial statements for the first six months of 2024. The first half of 2024 was characterized by the merger of the Key Way Group (CAPEX.com) and NAGA. The merger led to an approximate doubling of registered users, total deposits and trading volume.

In the first half of 2024, NAGA doubled its reported revenue as a result of the merger. On a pro-forma basis, NAGA realized revenues of EUR 31.7 million (pro-forma H1/2023: EUR 36.0 million), reflecting the optimization of previously unprofitable business units as part of The NAGA Group's new strategy with a commitment to profitability and operational efficiency. Validating the rigorous execution of the strategy and the realization of the first synergies from the merger, direct expenses decreased by 30% to approximately EUR 6.2 million (pro-forma H1/2023: EUR 8.7 million). In addition, personnel expenses were reduced by 18% to approximately EUR 5.7 million (pro-forma H1/2023: EUR 7.0 million) and other operating expenses by 23% to approximately EUR 5.8 million (pro-forma H1/2023: EUR 7.6 million). Consequently, EBITDA surged by 85% to EUR 2.8 million (pro-forma H1/2023: EUR 1.5 million), reflecting not only the revenue growth but also the Group's strategic focus on realizing operational synergies through cost structure optimization and the successful execution of post-merger integration.

Octavian Patrascu, CEO of The NAGA Group AG: "In the first half of the year, we worked on finalizing the merger from a legal and regulatory perspective. The first operational synergies are already paying off. These positive effects will continue to materialize in 2025 as we are committed to the growth of The NAGA Group."

Earnings Call

CEO Octavian Patrascu will comment on the half-year results 2024 today at 14.00 CET by means of a webcast presentation. The webcast/call will be held in English.

Please follow the dedicated link to register in time and participate in the webcast/call: <https://www.nuways-ag.com/events/h1-2024-earnings-call-3uy1dvmj?lng=en>.

More information

The complete half-year report 2024 of The NAGA Group AG is available at <https://group.naga.com/investor-relations/financial-reports?lng=en>.





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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.

Investor Relations Contact

The NAGA Group AG
Michael Milonas
Co-Founder and Deputy CEO
ir@naga.com

