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CORPORATE NEWS

NAGA Group AG broadly in line with expectations in 2024 financial year

Hamburg, 5 February 2025 – The NAGA Group AG (XETRA: **N4G**, ISIN: **DE000A161NR7**), provider of the all-in-one financial SuperApp NAGA, closed the past financial year 2024 broadly in line with its own expectations according to preliminary figures. Business activities revolved around the successful completion of the complex reverse merger of the former CAPEX Group and The Naga Group. With the completion of the merger in August 2024, the “new” NAGA initiated the integration of the two companies with a careful migration of customers to a single technology and the optimization of human resources.

As planned, 2024 was therefore a year of transition rather than growth in terms of revenue and earnings, which is attributable in particular to the gradual shift to a uniform going-to-market approach and consequently lower marketing expenditure. According to preliminary figures, Group revenues amounted to EUR 62.3 million (pro-forma FY23: EUR 77.5 million). On the cost side, in addition to the reduction in marketing and advertising expenses, the synergies in personnel expenses and operating costs are particularly noticeable. With Group EBITDA at EUR 8.1 million (pro-forma FY23: EUR 8.5 million), EBITDA margin significantly improved to 13% (pro-forma FY23: 11%).

The initiated cost savings and efficiency measures will be fully reflected in the 2025 financial year. The launch of the one-brand marketing strategy following the approval of the merger and the complete transition to a single platform will also enable operational efficiency and leaner customer acquisition in 2025.

Particularly noteworthy is the transformation of The NAGA Group into a self-sustaining company. The declared goal is to achieve sustainable internal financing power for the implementation of organic growth, while external financing is used exclusively for geographical expansion and attractive M&A opportunities. In line with this objective, the past financial year 2024 marked the first time in the history of The NAGA Group that cash break-even was successfully achieved.

For the financial year 2025, The NAGA Group expects a strong increase in EBITDA and net profit, driven by margin improvement through the further implementation of synergies, while returning to 2023 revenue levels.





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Earnings Call

CEO Octavian Patrascu and CFO Ricardo Cravo will comment on the preliminary results for the past financial year 2024 and provide an outlook for the financial years 2025/2026 by means of a webcast presentation today, 14.00 CET. The webcast/call will be held in English.

Please follow the link to register in time and participate in the webcast/call: <https://www.nuways-ag.com/events/earnings-update-2024-performance-and-outlook-ztarog7o>.

More information

The complete annual report 2024 of The NAGA Group AG will be published end of May 2025.

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 autcopy 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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