



NAGA

AD HOC ANNOUNCEMENT

AD HOC ANNOUNCEMENT PURSUANT TO ART. 17 MARKET ABUSE REGULATION

The NAGA Group AG adjusts guidance for financial year 2025 following continued low volatility and weaker year-end performance

Hamburg, 5 December 2025 – The Management Board of The NAGA Group AG (XETRA: N4G, ISIN: DE000A161NR7) today resolved to adjust its guidance for the 2025 financial year. The decision follows a year in which market conditions remained unusually subdued, with persistently low volatility across global markets throughout large parts of 2025. This environment led to reduced trading activity and volumes, as well as a lower average revenue per active customer across the sector. While NAGA continued to execute its operational and integration roadmap, these external market factors proved more persistent than initially anticipated. Given the continuation of these trends into the fourth quarter, the Management Board no longer expects the earlier shortfall to be fully compensated by year-end performance. Accordingly, the Management Board now anticipates revenues in the range of approximately EUR 62 million to EUR 66 million (previously: EUR 74 million). As the cost base remained stable and largely aligned with planned strategic initiatives, the adjusted revenue guidance primarily affects EBITDA, which is now expected in the range of approximately EUR 3 million to EUR 6 million (previously: EUR 12 million).

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