

NAGA OUTPERFORMS PRELIMINARY RESULTS WITH FINAL H1 2026 FIGURES AND EXPECTS ACCELERATING REVENUE MOMENTUM IN THE SECOND HALF OF THE YEAR

- EBITDA of EUR 4.5 million (H1 2025: EUR 3.0 million) and an EBITDA margin of 16.3% (H1 2025: 9.3%); marketing ratio declines to 40.2% (H1 2025: 46.5%)
- EBIT of EUR 2.5 million (H1 2025: EUR -1.3 million) and consolidated net income of EUR 1.1 million (H1 2025: EUR -2.6 million); both quarters generated positive consolidated net income
- Consolidated revenue of EUR 27.7 million (H1 2025: EUR 32.3 million), reflecting the deliberate prioritization of long-term customer value over pure acquisition volume; Customer Lifetime Value increases by 32% to EUR 2,757 per customer
- Share of revenue generated through proprietary, more controllable channels increases from 36% to 53%; average trade volume more than doubles
- Operating cash flow of EUR 4.6 million (H1 2025: EUR 0.2 million) represents approximately 102% of EBITDA; cash and cash equivalents increase to EUR 10.5 million (31 December 2025: EUR 7.9 million)
- FY 2026 guidance confirmed: expected consolidated revenue of EUR 68 million to EUR 75 million and EBITDA of EUR 10 million to EUR 15 million

Hamburg, 14 October 2026 – The NAGA Group AG (XETRA: **N4G**, ISIN: **DE000A41YCM0**), the multi-asset fintech group behind the NAGA SuperApp “Naga One”, reported positive consolidated net income for the first time in a first half in the Company’s history. The final, unaudited half-year results outperform the preliminary results published in August and underscore the effectiveness of NAGA’s consistent focus on long-term customer value, more efficient distribution channels, and a profitable, cash-generative business model. For the second half of the year, NAGA expects a significant acceleration in revenue momentum while maintaining operational discipline.

The deliberate focus on long-term customer value rather than pure acquisition volume shaped revenue development in the first half of the year. Consolidated revenue amounted to EUR 27.7 million (H1 2025: EUR 32.3 million). The number of newly funded clients was 35% below the prior-year level, while the share of revenue generated through proprietary, more controllable channels – including digital marketing, influencer partnerships, and organic reach – increased from 36% to 53%. Average trade volume more than doubled year-on-year. While net deposits remained stable year-on-year in the first half, they increased by 39% in the second quarter compared with the first quarter.

Against this backdrop, EBITDA increased by 51% to EUR 4.5 million (preliminary: EUR 4.4 million; H1 2025: EUR 3.0 million), while the EBITDA margin improved to 16.3% (preliminary: 15.9%; H1 2025: 9.3%). This development reflects the targeted focus on more efficient distribution channels and a leaner, AI-enabled operating model. Marketing and branding expenses were reduced by 26% to EUR 11.2 million (H1 2025: EUR 15.0 million), bringing the marketing ratio down to 40.2% (H1 2025: 46.5%). Personnel, technology, and other operating expenses decreased by approximately 20% to EUR 11.0 million (H1 2025: EUR 13.7 million). With EBIT of EUR 2.5 million (H1 2025: EUR -1.3 million) and consolidated net income of EUR 1.1 million (preliminary: EUR 0.9 million; H1 2025: EUR -2.6 million), NAGA returned to profitability at both the EBIT and consolidated net income levels. Earnings per share amounted to EUR 0.05 (H1 2025: EUR -0.11). Both quarters of the first half generated positive consolidated net income.

The strategic focus was also reflected in the quality of the customer base. Customer Lifetime Value increased by 32% to EUR 2,757 per customer, while customer acquisition cost remained broadly stable at EUR 1,117 (H1 2025: EUR 1,099). As a result, Customer Lifetime Value represented 2.5 times customer acquisition cost (H1 2025: 2.2 times). At the same time, the withdrawal rate – the proportion of customer deposits subsequently withdrawn – declined from 43% to 28%.

The improved earnings performance was also reflected in operating cash flow, which increased to EUR 4.6 million (H1 2025: EUR 0.2 million), representing approximately 102% of EBITDA. Key drivers were profit before tax of approximately EUR 1.2 million and non-cash depreciation and amortization of approximately EUR 2.0 million. Cash flow from investing activities amounted to EUR -2.1 million (H1 2025: EUR -2.5 million), reflecting continued investment in technology and platform development. Cash flow from financing activities was positive at EUR 0.7 million (H1 2025: EUR 1.2 million), as proceeds from borrowings of EUR 1.8 million exceeded loan repayments, lease payments, and interest payments totaling EUR 1.1 million.

Taking into account foreign exchange effects of EUR -0.6 million, cash and cash equivalents increased to EUR 10.5 million as of 30 June 2026 (31 December 2025: EUR 7.9 million). Positive financing activities and the increase in short-term borrowings to EUR 9.8 million (31 December 2025: EUR 7.6 million) contributed to the increase in total assets. Equity increased to EUR 79.0 million (31 December 2025: EUR 78.0 million); as total assets increased at a faster rate, the equity ratio stood at 83.4% (31 December 2025: 85.0%).

Octavian Patrascu, CEO of The NAGA Group AG: “Since the merger, we have consistently developed NAGA into a more scalable and profitable multi-asset fintech group. The first profitable first half in our Company’s history demonstrates that the integration, stronger operational discipline, and our focus on quality growth are delivering results. With positive performance at both the EBIT and consolidated net income levels,

high cash conversion, and significantly more efficient distribution channels, we have created a solid foundation to accelerate growth in the second half of the year.”

FY 2026 guidance unchanged

The Management Board confirms its guidance for FY 2026 and continues to expect consolidated revenue of EUR 68 million to EUR 75 million and EBITDA of EUR 10 million to EUR 15 million.

The Group’s H1 2026 report is available at group.naga.com/investor-relations/financial-reports?lang=en. The half-year results are unaudited.

Non-IFRS Financial Measures

This release contains non-IFRS financial measures. These measures are alternative performance measures as defined by the European Securities and Markets Authority (“ESMA”). They are used by management to assess performance, for strategic planning and forecasting, and may be used by investors, securities analysts and other market participants as additional measures of operating and financial performance. Non-IFRS financial measures may not be comparable to similarly titled measures used by other companies and have limitations as analytical tools. They are not a substitute for analysis of The NAGA Group AG’s results of operations reported in accordance with IFRS, nor are they alternatives to performance or liquidity measures determined in accordance with IFRS.

Forward-Looking Statements

This release may contain forward-looking statements and information, identified by words such as “expect,” “target,” “anticipate,” “intend,” “plan,” “believe,” “estimate” or “will.” Such statements are based on current expectations and assumptions and are subject to risks and uncertainties. Actual results may differ materially from those expressed in these forward-looking statements. The NAGA Group AG undertakes no obligation to update or revise forward-looking statements in light of developments that differ from those anticipated.



CORPORATE NEWS

About NAGA

NAGA is a publicly listed German fintech group operating a multi-asset SuperApp that unifies trading, stock and ETF investing, crypto, social trading, and neo-banking in one platform. Powered by proprietary technology and advanced social features, including autocopy trading, NAGA serves a global community of over 2.5 million registered users across more than 100 countries, supported by 10 local offices and multiple regulatory licenses. The platform features an integrated VISA card with fiat and crypto conversion, dynamic social feeds, and a comprehensive product suite designed to make financial markets accessible to everyone.

Investor Relations Contact

The NAGA Group AG
Octavian Patrascu
CEO
ir@naga.com

