

## **NAGA GROUP REPORTS FIRST PROFITABLE Q1 WITH IMPROVED EBITDA MARGIN – 2026 GUIDANCE REITERATED**

- Group revenue of EUR 14.4 million (Q1 2025: EUR 16.4 million); adjusted for foreign exchange effects, revenue was in line with the prior-year level
- EBITDA of EUR 2.3 million (Q1 2025: EUR 1.0 million), EBITDA margin significantly improved to 15.8% (Q1 2025: 6.1%)
- First profitable first quarter in the Company's history with net profit of EUR 0.5 million (Q1 2025: EUR -1.7 million)
- Operational KPIs show stable to positive development with improving activity and client engagement
- Full-year 2026 guidance confirmed: Revenue of EUR 68 million to EUR 75 million, EBITDA of EUR 10 million to EUR 15 million

**Hamburg, 23 April 2026** – The NAGA Group AG (XETRA: [N4G](#), ISIN: [DE000A41YCM0](#)), the multi-asset fintech group behind the NAGA SuperApp “Naga One,” reported a significant improvement in profitability in the first quarter of 2026, achieving its first net profit in a first quarter in the Company's history. The performance in Q1 reflects an improved cost base, increased operational efficiency, and a stable to positive development of key performance indicators. Initial effects from operational measures implemented during 2025 are becoming visible.

### **Market Environment and Business Drivers**

The market environment in Q1 2026 was characterized by mixed volatility across asset classes. Periods of elevated activity were driven primarily by macroeconomic developments and renewed momentum in crypto markets.

NAGA's operational performance benefited from a combination of stable trading activity, improved client quality, and disciplined cost management.

### **Financial Performance Q1 2026**

Group revenue amounted to EUR 14.4 million in Q1 2026 (Q1 2025: EUR 16.4 million). Adjusted for foreign exchange effects, revenue was in line with the prior-year level, indicating stable underlying business performance.

EBITDA increased significantly to EUR 2.3 million (Q1 2025: EUR 1.0 million), while the EBITDA margin improved to 15.8% (Q1 2025: 6.1%). This development was supported by an optimized cost structure and efficiency gains across operations. The improvement reflects a more efficient operating model with a structurally lower cost base compared to prior periods.

Net profit totaled EUR 0.5 million (Q1 2025: EUR -1.7 million), marking the first profitable first quarter in the Company's history.

Within the quarter, March represented the strongest month in terms of trading activity and provided positive momentum into the second quarter of 2026.

## Operational KPIs (unaudited)

In Q1 2026, NAGA recorded 87,500 new registered users and 4,903 new funded accounts, reflecting a continued recovery in user activity compared to the previous quarter. Trading volume amounted to USD 80.7 billion and showed a clear increase compared to Q1 2025, driven by higher trading activity and improved market conditions.

Sequentially, key operational indicators continued to improve, with higher activity, rising net deposits, and declining client withdrawals, indicating stronger platform engagement and improving client quality, while partially offsetting the decline in new funded accounts.

## Strategic Developments

In Q1 2026, NAGA made further progress in implementing operational improvements. Technology-supported initiatives, including the use of AI-driven tools, contributed to efficiency gains across key areas, including marketing, customer support, and internal processes. This enabled faster execution, more efficient campaign deployment, and enhanced scalability of key operational functions without a corresponding increase in the cost base.

In addition, the Group continued to expand its distribution activities. A newly signed distribution partnership and ongoing discussions regarding additional white-label collaborations are expected to support international reach and contribute to the Group's growth profile over time. These initiatives are not reflected in the current guidance.

## Outlook

Based on the performance in the first quarter of 2026, management confirms its full-year guidance. The Company continues to expect revenue in the range of EUR 68 million to EUR 75 million and EBITDA between EUR 10 million and EUR 15 million.

**Octavian Patrascu, CEO of The NAGA Group, commented:** *"Q1 2026 marks an important step forward for NAGA. We delivered our first profitable first quarter while significantly improving our EBITDA margin. At the same time, we continued to strengthen our operational performance and efficiency. These developments support our focus on disciplined execution and provide a solid foundation for the remainder of 2026."*

## Earnings Call Q1 2026 and Strategy Update

CEO Octavian Patrascu and CFO Jeremy Schlachter will discuss the unaudited Q1 2026 results together with a strategy update in a webcast presentation today, 23 April 2026 at 15.00 CET. The webcast/call will be held in English.

Please register in advance to participate in the webcast/call at:

[The NAGA Group – Strategy Update and Earnings Call Unaudited Q1 2026 Results.](#)

## 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 autcopy 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.

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