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Payten

Financial Results for Q3 2026
And Business Update

27th October 2026

Q3 2026 – Highlights

- Growth of operating profit **by 77% versus prior year** and by 4% one-off adjusted
- Continues good **cost** control
- **Payments as the key growth engine** after slower H1 – EBIT growth by 3.2mE (one-off adjusted)
- Another good quarter, but flattish **YoY Banking Solutions**
- **Dedicated Solutions** declining due to missing projects mostly in B&H (utilities and roads)
- **YoY operating cash flow** and cash conversion improved
- **Q3 transactions:**
  468m (-16%) eCommerce transactions, **199m (+47%) IPD** transactions, **173m (+11%) processing of physical card** transactions



Q3 2026 results

Q3’26 – Solid performance

	mEUR					mPLN				
	Q3 2026	Q3 2025	Q3 2026 no hyper.	Q3 2025 no hyper.	% Diff	Q3 2026	Q3 2025	Q3 2026 no hyper.	Q3 2025 no hyper.	% Diff
Revenue	109.8	102.5	108.7	101.5	+7%	475.8	437.2	470.7	433.0	+9%
EBITDA	25.4	19.0	25.1	18.7	+34%	110.0	80.9	108.8	79.8	+36%
EBIT	**19.1**	**10.8**	**19.0**	**10.8**	**+77%**	**82.3**	**46.3**	**82.1**	**46.0**	**+79%**
NPAT	14.4	8.7	13.7	7.9	+74%	62.2	37.3	59.0	33.6	+76%
EBITDA %	23.2%	18.5%	23.1%	18.4%		23.1%	18.5%	23.1%	18.4%	
EBIT %	17.3%	10.6%	17.5%	10.6%		17.3%	10.6%	17.4%	10.6%	
EBIT non-IFRS	19.8	13.6	19.8	13.6	+45%	85.6	58.1	85.6	58.1	+47%
NPAT non-IFRS	14.3	9.5	14.3	9.5	+51%	62.0	40.4	62.0	40.4	+53%

Acquisitions effect – Rev: 0.2 | EBIT: 0.1 | EBITDA: 0.1 | NPAT: 0.1
No hyper. – excluding hyperinflation accounting. Total loss on disposal of shares in Mobven treated as no hyper

Q3’26 – Excluding PY impact of one-offs

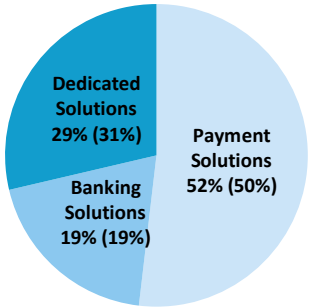
	Reported		Adjusted			Reported	One-offs			
	Q3 2026	Q3 2025	Q3 2026 no hyper.	Q3 2025 no hyper.	% Diff	Q3 2025 no hyper.	Revenue reversal	Assets write-off and provisions	PPA write-off	Goodwill write-off and earnout	Total One-Offs
Revenue	109.8	102.5	108.7	105.5	+3%	101.5	4.1	0.0	0.0	0.0	4.1
EBITDA	25.4	19.0	25.1	24.4	+3%	18.7	4.1	1.7	0.0	0.0	5.7
EBIT	**19.1**	**10.8**	**19.0**	**18.3**	**+4%**	**10.8**	**4.1**	**1.7**	**1.8**	**0.0**	**7.5**
NPAT	14.4	8.7	13.7	12.5	+9%	7.9	4.1	3.1	1.3	-3.9	4.6
EBITDA %	23%	19%	23%	23%		18%	0%	0%	0%	0%	0%
EBIT %	17%	11%	17%	17%		11%	0%	0%	0%	0%	0%
EBIT non-IFRS	19.8	13.6	19.8	19.3	+2%	13.6	4.1	1.7	0.0	0.0	5.7
NPAT non-IFRS	14.3	9.5	14.3	16.6	-14%	9.5	4.1	3.1	0.0	0.0	7.2

Acquisitions effect – Rev: 0.2 | EBIT: 0.1 | EBITDA: 0.1 | NPAT: 0.1
No hyper. – excluding hyperinflation accounting. Total loss on disposal of shares in Mobven treated as no hyper.

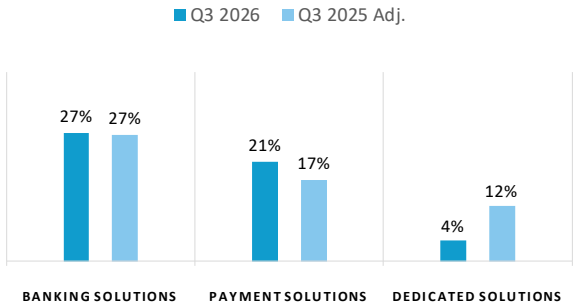
Q3’26 – Excluding PY impact of one-offs

	Revenue			EBITDA			EBIT		
mEUR	Q3 2026	Q3 2025 Adj.	Diff	Q3 2026	Q3 2025 Adj.	Diff	Q3 2026	Q3 2025 Adj.	Diff
Payment Solutions	56.3	53.2	+3.1	15.9	13.3	+2.6	11.9	9.2	+2.7
Non-Payment	52.3	52.3	-0.0	9.2	11.4	-2.2	7.1	9.1	-2.0
Banking Solutions	21.2	19.8	+1.4	6.5	6.0	+0.5	5.7	5.3	+0.4
Dedicated Solutions	31.1	32.5	-1.4	2.7	5.4	-2.7	1.4	3.8	-2.4
GASEE	**108.7**	**105.5**	**+3.1**	**25.1**	**24.7**	**+0.4**	**19.0**	**18.3**	**+0.7**

Revenue per BUs Q3 2026



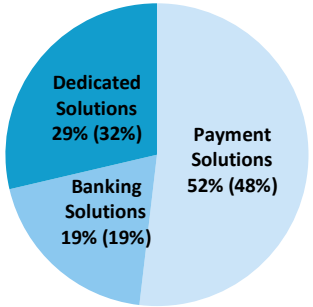
Profitability per BU



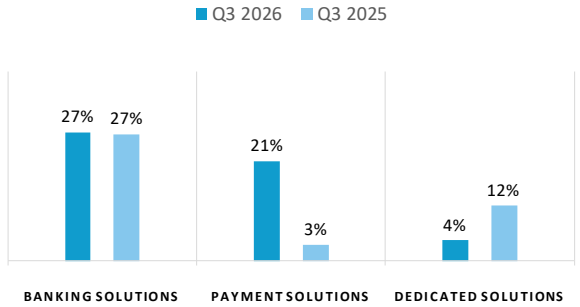
Q3’26 – Payment performance improved

mEUR	Revenue Q3 2026	Revenue Q3 2025	Revenue Diff	EBITDA Q3 2026	EBITDA Q3 2025	EBITDA Diff	EBIT Q3 2026	EBIT Q3 2025	EBIT Diff
Payment Solutions	56.3	49.1	+7.2	15.9	7.6	+8.3	11.9	1.7	+10.2
Non-Payment	52.3	52.3	-0.0	9.2	11.1	-1.9	7.1	9.1	-2.0
Banking Solutions	21.2	19.8	+1.4	6.5	6.0	+0.5	5.7	5.3	+0.4
Dedicated Solutions	31.1	32.5	-1.4	2.7	5.1	-2.4	1.4	3.8	-2.4
GASEE	**108.7**	**101.5**	**+7.2**	**25.1**	**18.7**	**+6.4**	**19.0**	**10.8**	**+8.2**

Revenue per BUs Q3 2026



Profitability per BU

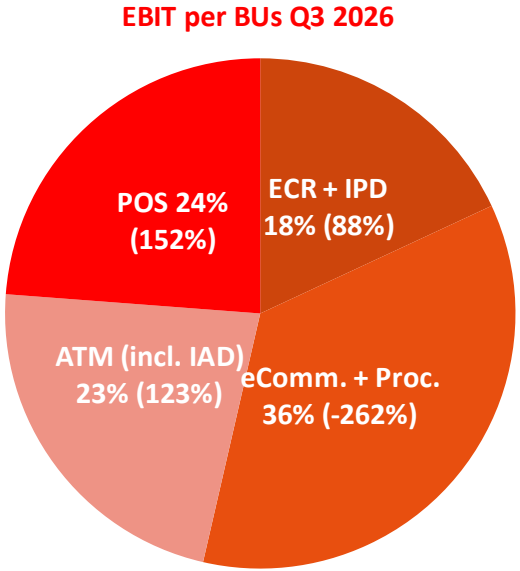


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Q3’26 – Payment by business lines

Revenue

mEUR	Q3 2026	Q3 2025	Diff
ECR + IPD	8.1	6.8	+1.2
eComm. + Proc.	15.3	11.0	+4.3
ATM (incl. IAD)	12.7	11.0	+1.7
POS	20.3	20.3	-0.0
Payment	**56.3**	**49.1**	**+7.2**



Q3’26 – Contributions by countries

	Revenue				EBIT			
mEUR	Q3 2026	Q3 2025	Diff	% Diff	Q3 2026	Q3 2025	Diff	% Diff
SEE	71.8	66.4	+5.5	+8%	15.4	15.5	-0.1	-1%
B&H	8.8	13.8	-5.0	-36%	1.6	5.0	-3.4	-68%
Croatia	17.6	16.0	+1.6	+10%	4.2	3.5	+0.7	+21%
Macedonia	5.8	4.8	+1.0	+21%	1.7	1.3	+0.5	+37%
Serbia	29.4	24.0	+5.4	+23%	5.2	3.6	+1.6	+45%
Other*	10.3	7.8	+2.4	+31%	2.6	2.1	+0.5	+23%
CEE	16.7	15.9	+0.8	+5%	2.3	1.1	+1.1	+101%
WE	12.5	12.8	-0.2	-2%	1.4	1.5	-0.1	-8%
TURKEY	10.0	10.2	-0.2	-2%	1.1	1.9	-0.8	-40%
LATAM	2.5	2.6	-0.1	-5%	0.3	0.3	+0.0	+9%
MEA&I	0.4	-3.7	+4.1		-0.3	-6.7	+6.3	
Adj. PPA	0.0	0.0	+0.0		-0.8	-2.8	+2.1	
Adj. IC eliminations	-5.4	-2.7	-2.7		-0.4	0.0	-0.3	
GASEE	**108.7**	**101.5**	**+7.2**	**+7%**	**19.0**	**10.8**	**+8.2**	**+77%**

* Other entities include: Albania, Bulgaria, Kosovo, Montenegro, Slovenia

Q3YTD 2026 results



Q3YTD'26 – Solid performance

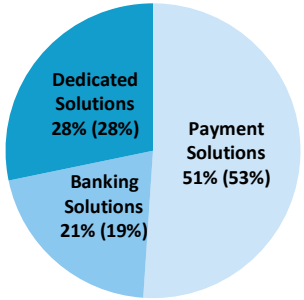
	mEUR					mPLN				
	Q1-3 2026	Q1-3 2025	Q1-3 2026 no hyper.	Q1-3 2025 no hyper.	% Diff	Q1-3 2026	Q1-3 2025	Q1-3 2026 no hyper.	Q1-3 2025 no hyper.	% Diff
Revenue	314.6	298.3	311.7	297.9	+5%	1 346.4	1 263.9	1 334.0	1 262.0	+6%
EBITDA	68.4	55.2	67.8	55.1	+23%	292.8	234.0	290.1	233.5	+24%
EBIT	**47.9**	**34.4**	**48.0**	**34.8**	**+38%**	**205.2**	**145.7**	**205.3**	**147.2**	**+39%**
NPAT	35.6	27.5	32.1	25.0	+29%	152.4	116.7	137.4	105.8	+30%
EBITDA %	21.7%	18.5%	21.7%	18.5%		21.7%	18.5%	21.7%	18.5%	
EBIT %	15.2%	11.5%	15.4%	11.7%		15.2%	11.5%	15.4%	11.7%	
EBIT non-IFRS	51.9	40.3	51.9	40.3	+29%	222.2	170.7	222.2	170.7	+30%
NPAT non-IFRS	35.3	28.9	35.3	28.9	+22%	151.2	122.5	151.2	122.5	+23%

Acquisitions effect – Rev: 1.1 | EBIT: 0.2 | EBITDA: 0.4 | NPAT: 0.2
No hyper. – excluding hyperinflation accounting. Total loss on disposal of shares in Mobven treated as no hyper

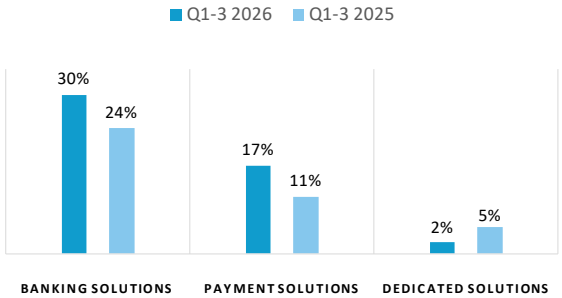
Q3YTD'26 – Payment and Banking growth

mEUR	Revenue Q1-3 2026	Revenue Q1-3 2025	Revenue Diff	EBITDA Q1-3 2026	EBITDA Q1-3 2025	EBITDA Diff	EBIT Q1-3 2026	EBIT Q1-3 2025	EBIT Diff
Payment Solutions	159.1	157.1	+2.0	40.2	31.1	+9.1	26.6	17.0	+9.6
Non-Payment	152.5	140.8	+11.8	27.6	24.1	+3.5	21.3	17.7	+3.6
Banking Solutions	64.5	56.8	+7.7	21.7	15.7	+6.1	19.5	13.5	+6.0
Dedicated Solutions	88.0	84.0	+4.0	5.8	8.4	-2.6	1.8	4.2	-2.3
GASEE	**311.7**	**297.9**	**+13.8**	**67.8**	**55.1**	**+12.7**	**48.0**	**34.8**	**+13.2**

Revenue per BUs Q1-3 2026



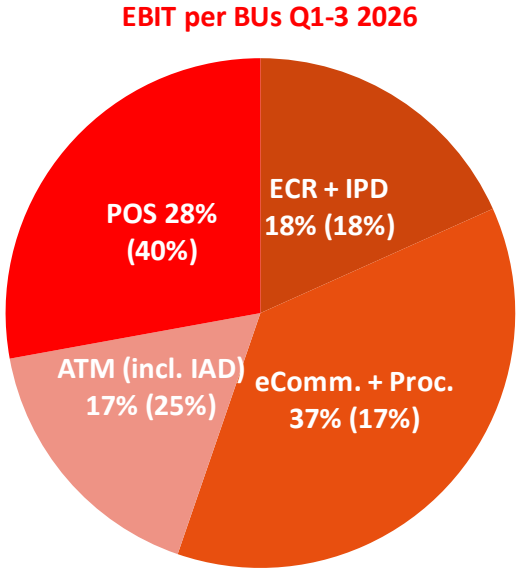
Profitability per BU



Q3YTD’26 – Payment by business lines

Revenue

mEUR	Q1-3 2026	Q1-3 2025	Diff
ECR + IPD	21.5	17.5	+4.0
eComm. + Proc.	44.9	43.0	+1.8
ATM (incl. IAD)	35.4	37.1	-1.8
POS	57.4	59.4	-2.0
Payment	**159.1**	**157.1**	**+2.0**



Q3YTD'26 – Contributions by countries

	Revenue				EBIT			
mEUR	Q1-3 2026	Q1-3 2025	Diff	% Diff	Q1-3 2026	Q1-3 2025	Diff	% Diff
SEE	201.7	186.0	+15.7	+8%	38.5	33.1	+5.3	+16%
B&H	25.2	31.1	-5.9	-19%	4.4	8.5	-4.1	-48%
Croatia	51.4	47.1	+4.3	+9%	11.1	7.9	+3.2	+41%
Macedonia	17.1	13.6	+3.5	+26%	4.5	2.6	+1.9	+72%
Serbia	83.2	71.6	+11.6	+16%	13.7	10.0	+3.7	+37%
Other*	24.7	22.6	+2.1	+9%	4.7	4.1	+0.6	+14%
CEE	46.0	42.9	+3.1	+7%	4.7	2.6	+2.1	+79%
WE	34.4	38.5	-4.1	-11%	3.4	3.8	-0.4	-11%
TURKEY	31.0	31.2	-0.2	-1%	6.4	6.3	+0.1	+1%
LATAM	7.8	7.1	+0.7	+9%	0.7	0.8	-0.1	-12%
MEA&I	1.4	0.8	+0.5	+65%	-1.4	-6.1	+4.7	
Adj. PPA	0.0	0.0	+0.0		-3.9	-5.5	+1.6	
Adj. IC eliminations	-10.5	-8.6	-1.9		-0.4	-0.3	-0.1	
GASEE	**311.7**	**297.9**	**+13.8**	**+5%**	**48.0**	**34.8**	**+13.2**	**+38%**

* Other entities include: Albania, Bulgaria, Kosovo, Montenegro, Slovenia



Cashflow and liquidity

Cashflow

mEUR	Q3 2026 LTM	2025	2024	2026 Q3 YTD	2025 Q3 YTD
Operating cash flow	**97.3**	**74.7**	**47.4**	**61.4**	**38.9**
- Infrastructure for outsourcing & own networks	-10.2	-13.2	-13.6	-7.3	-10.3
- Capitalized R&D	0.0	0.0	0.0	0.0	0.0
- M&A	-19.2	-11.5	-21.1	-13.4	-5.8
- Other CAPEX	-4.3	-5.4	-7.6	-3.2	-4.2
- Dividends for minority shareholders	-6.6	-1.6	-2.6	-6.4	-1.5
Free Cash Flow	**57.1**	**43.0**	**2.5**	**31.1**	**17.1**
Debt Increase	8.6	7.9	25.7	7.7	6.9
Debt Service	-17.0	-19.2	-21.1	-11.1	-13.4
Total Cash Flow	**48.7**	**31.7**	**7.1**	**27.7**	**10.7**
Oper CF/EBITDA*	95%	83%	64%	91%	71%
Adjusted Oper CF/EBITDA*	95%	83%	74%	91%	71%
FCF/EBIT*	73%	66%	5%	65%	49%

** EBITDA, EBIT excluding hyperinflation impact*

Liquidity situation

mEUR	30 Sep'26	31 Dec'25	Diff	30 Sep'25
Cash and equivalents	70.1	73.8	-3.7	53.2
Loans (ST)	-7.9	-15.5	+7.6	-17.7
Lease (ST)	-5.5	-5.3	-0.2	-5.0
Dividends (ST)	0.0	-0.9	+0.8	-0.9
M&A liabilities (ST)	-11.7	-26.8	+15.1	-29.7
Net Cash (ST)	**45.0**	**25.3**	**+19.7**	**-0.1**
Loans (LT)	-23.1	-20.7	-2.3	-21.7
Lease (LT)	-8.8	-10.7	+1.9	-11.7
Net Cash (ST) + Loans (LT) + Lease (LT)	**13.1**	**-6.1**	**+19.2**	**-33.6**
Receivables and Prepayments (ST)	132.5	131.4	+1.1	116.3
PoC valuation assets/liab.	10.0	7.4	+2.6	14.4
Liabilities, Provisions and Deferred Income (ST)	-134.6	-125.8	-8.8	-109.9
Inventory	18.3	16.2	+2.0	16.7
Net Operating Assets	**71.1**	**54.5**	**+16.6**	**37.3**

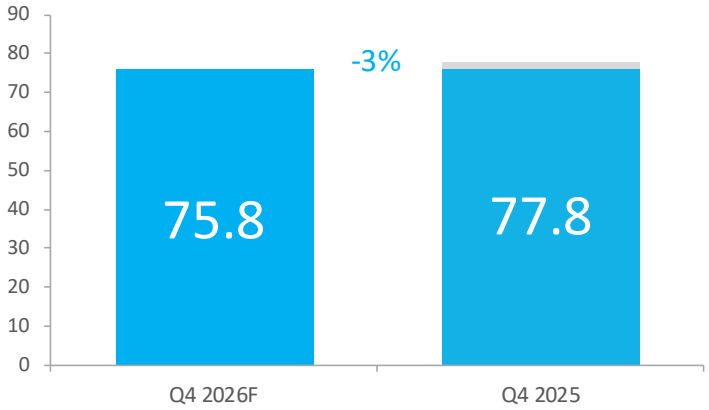
Key M&A liabilities – NCI Put Options:
- Dwelt B&H: 7.5
- BSTS B&H: 2.5
- Sycket Esp: 1.1



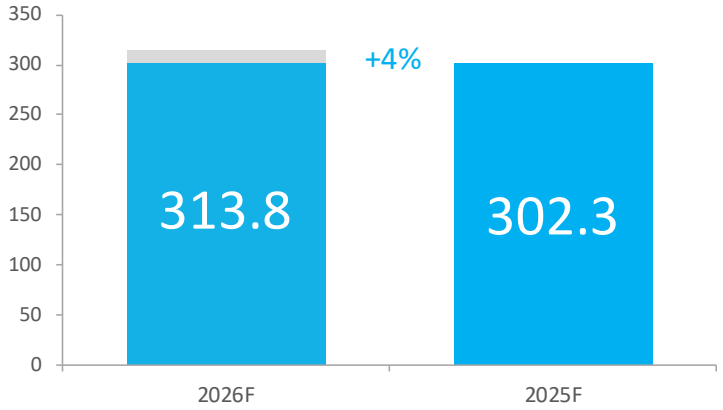
Outlook for 2026

ASEE + Payten

mEUR	Q4 2026F	Q4 2025	% Diff
Revenues BL	95.0	101.9	-7%
Margin1 BL	75.8	77.8	-3%



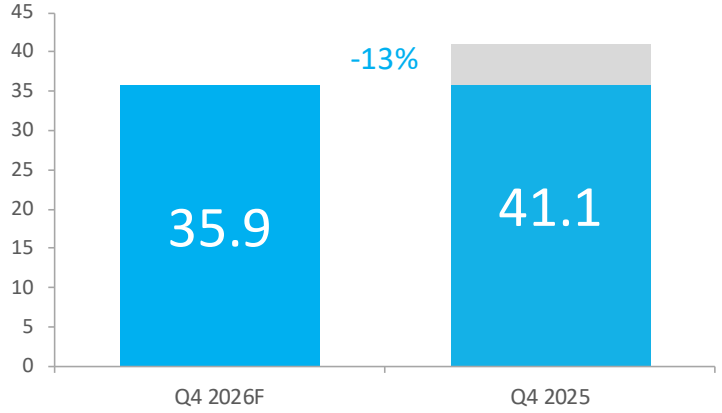
mEUR	2026F	2025F	% Diff
Revenues BL	404.2	395.0	+2%
Margin1 BL	313.8	302.3	+4%



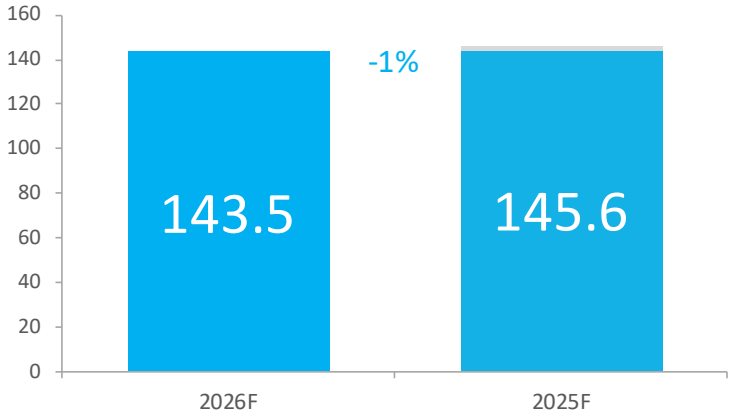
* backlog data from October 2026 and October 2025 respectively
backlog data excluding hyperinflation effect and India and Dubai operations
Q4 Impact big project in 2025: 6.4m (B&H), 0.7m (Alb)

ASEE – Banking and Dedicated Solutions

mEUR	Q4 2026F	Q4 2025	% Diff
Revenues BL	54.0	61.3	-12%
Margin1 BL	35.9	41.1	-13%



mEUR	2026F	2025F	% Diff
Revenues BL	212.2	202.1	+5%
Margin1 BL	143.5	145.6	-1%

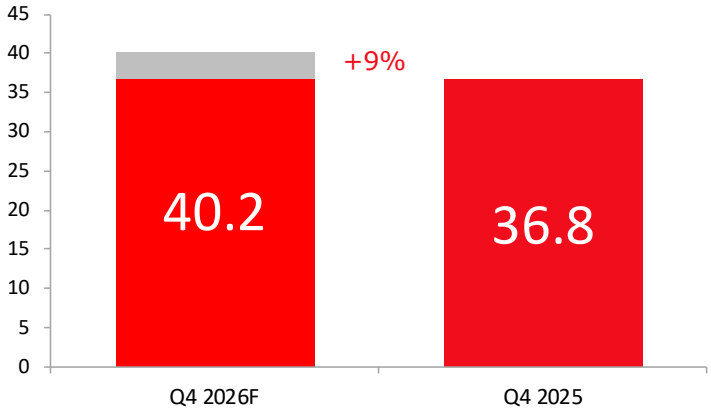


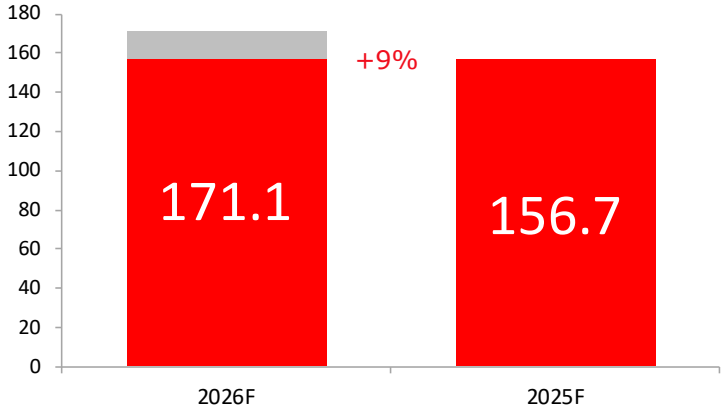
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Q4 Impact big project in 2025: 6.4m (B&H), 0.7m (Alb)

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mEUR	Q4 2026F	Q4 2025	% Diff
Revenues BL	43.7	40.6	+8%
Margin1 BL	40.2	36.8	+9%

mEUR	2026F	2025F	% Diff
Revenues BL	199.8	193.0	+4%
Margin1 BL	171.1	156.7	+9%





* backlog data from October 2026 and October 2025 respectively
backlog data excluding hyperinflation effect and India and Dubai operations

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