



**GROUP FINANCIAL RESULTS AS OF SEPTEMBER 30th 2024 APPROVED
CONTINUED REVENUE GROWTH AND MARGIN EXPANSION**

- *Revenues at € 2,571.6 million in 9M24, +5.6% Y/Y*
- *EBITDA at € 1,349.9 million in 9M24, +7.3% Y/Y, with c. +82 bps EBITDA margin expansion*
- *€ 500 million share buy back program accelerated and completed in September 2024*
- *Nordic eID business disposal closed on October 31st*
- *2024 guidance confirmed*

Milan, November 8th 2024 – The Board of Directors of Nexi S.p.A. approved on November 7th the Group's consolidated financial results as of September 30th 2024.

Key consolidated financial managerial results¹

€M	9M23	9M24	Δ% vs. 9M23	3Q23	3Q24	Δ% vs. 3Q23
Merchant Solutions	1,382.3	1,477.2	+6.9%	501.2	534.4	+6.6%
Issuing Solutions	784.5	818.1	+4.3%	271.3	278.7	+2.8%
Digital Banking Solutions	268.7	276.3	+2.8%	94.6	98.0	+3.6%
Operating revenue	2,435.5	2,571.6	+5.6%	867.1	911.1	+5.1%
Personnel Costs	(541.7)	(563.7)	+4.1%	(169.0)	(169.2)	+0.1%
Operating Costs	(635.4)	(658.0)	+3.6%	(205.6)	(219.1)	+6.6%
Total Costs	(1,177.1)	(1,221.7)	+3.8%	(374.7)	(388.3)	+3.6%
EBITDA	1,258.5	1,349.9	+7.3%	492.4	522.9	+6.2%

In 9M24 the Group delivered revenues at € 2,571.6 million, +5.6% versus 9M23, and EBITDA at € 1,349.9 million, +7.3% versus 9M23. The EBITDA margin was at 52%, up by 82 basis points compared to 9M23, also thanks to the acceleration of efficiencies and synergies delivery on the back of Group integration.

In 3Q24 revenues reached € 911.1 million, +5.1% versus 3Q23, and EBITDA was at € 522.9 million, +6.2% versus 3Q23, with EBITDA margin at 57%, up by 60 basis points compared to 3Q23.

¹ 2023 and 2024 pro-forma normalised managerial data at constant scope and FX (average 2024 budget FX)



Nexi Group's operating businesses delivered the following results in 9M24:

- Merchant Solutions**, representing approximately 57% of Group's total revenues, reported revenues of € 1,477.2 million, +6.9% Y/Y. In 9M24, 14,823 million transactions were processed, +8.0% Y/Y, with value of processed transactions at € 632.8 billion, +3.4% Y/Y. In 9M24 international schemes sales volume growth has continued, especially in Italy, DACH region and Poland, while total volume growth was still impacted by lower margin national schemes volumes. Furthermore, during the quarter, SME's acquiring volumes continued to grow driven by customer base expansion², particularly in Italy, DACH region and Denmark.
In 3Q24, Merchant Solutions revenues reached € 534.4 million, +6.6% Y/Y.

On Merchant Solutions revenue growth, Nexi continues to take advantages from structural growth drivers such as a continued nominal consumer spending growth, which proved to be resilient even in challenging macroeconomic environment, as well the secular shift from cash to digital payments. Furthermore, the Group is also benefitting from strategic business initiatives that enhance its customer base and the customer value implementing advanced solutions that provide multiple avenues for up- and cross-selling through advanced terminals, ecommerce/omnichannel solutions and integrated commerce solutions. Additionally, VAS upselling, such as dynamic currency conversion (DCC) and merchant financing, provides a clear path to increase merchants' revenue per unit (ARPU).

- Issuing Solutions**, representing approximately 32% of Group's total revenues, reported revenues of € 818.1 million in 9M24, +4.3% Y/Y. In 9M24, 15,414 million transactions were processed, +8.0% Y/Y, with value of processed transactions at € 675.0 billion, +4.4% Y/Y.
In 3Q24, Issuing Solutions revenues reached € 278.7 million, +2.8% Y/Y. As anticipated, the revenue growth in the quarter has been impacted by the anticipation of specific projects and initiatives in 2Q24.
- Digital Banking Solutions**, representing approximately 11% of Group's total revenues, in 9M24 reported revenues of € 276.3 million, +2.8% Y/Y.
In 3Q24, Digital Banking Solutions reached € 98.0 million of revenues, +3.6% Y/Y, thanks to volume growth and business development initiatives, with extra-support in the quarter from phasing of project activities.

In 9M24, **Total Costs** were at € 1,221.7 million, up by 3.8% Y/Y, while in the quarter they were at € 388.3 million, +3.6% versus 3Q23. The continued organizational efficiency measures and the operating leverage are limiting the cost growth notwithstanding volume, business growth and inflationary pressure.

² # of POS terminals



In 9M24 the **Net Financial Debt** was at € 5,223 million, while the Net Financial Debt / EBITDA ratio was broadly stable at 2.8x, despite the accelerated share buy back program. The weighted average pre-tax cash cost of debt is reduced at ~2.7%.

2024 Guidance

For 2024, considering the persistent complex macro outlook, Nexi confirms the following targets:

- Net revenues: Mid-single digit Y/Y growth;
- EBITDA: Mid-to-high single digit Y/Y growth, with margin expansion of 100 bps+;
- Excess cash generation: More than € 700 million;
- Net leverage: decreasing to below 2.9x including announced M&A and share buy-back effects, (~2.6x on organic basis).

* * *

Pursuant to paragraph 2 of article 154 bis of the Consolidated Finance Act, the undersigned, Enrico Marchini, in his capacity as the manager in charge of preparing Nexi's financial reports, declares that the accounting information contained in this press release corresponds to the accounting documents, books and records of Nexi S.p.A..

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Disclaimer: This is the English translation of the original Italian press release "Approvati i risultati finanziari di Gruppo al 30 settembre 2024". In any case of discrepancy between the English and the Italian versions, the original Italian document is to be given priority of interpretation for legal purposes.



Nexi

Nexi is Europe's PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on Euronext Milan, Nexi has the scale, geographic reach and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector enable the company to operate at its best in three market segments: Merchant Solutions, Issuing Solutions and Digital Banking Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. www.nexi.it/en
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