

GROUP FINANCIAL RESULTS AS OF SEPTEMBER 30th 2022 APPROVED SOLID FINANCIAL PERFORMANCE

- **Revenues at € 858.9 million in 3Q22, +7.1% Y/Y; € 2,380.5 million in 9M22, +8.2% Y/Y**
- **EBITDA at € 463.1 million in 3Q22, +12.0% Y/Y; € 1,161.2 million in 9M22, +16.5% Y/Y, with ca. +4 p.p. EBITDA Margin expansion**
- **Continued double-digit volume growth in all geographies¹ in 3Q22 despite tougher Y/Y comparison given easing of Covid restrictions in summer last year**
- **2022 Ambition confirmed: expected revenues between +7% and +9% Y/Y and EBITDA between +13% and +16% Y/Y**

Milan, November 10th 2022 – The Board of Directors of Nexi S.p.A. approved the Group's consolidated financial results as of September 30th 2022.

In the third quarter of 2022, the Group delivered a solid financial performance. Acquiring volumes² registered a double-digit growth in all geographies¹ in 3Q22, despite tougher Y/Y comparison given easing of Covid restrictions last year. In particular, in Italy the strong growth of foreign cards continued during the summer period. In the Nordics and in the DACH region the basic consumptions category continued delivering a double-digit Y/Y performance.

Furthermore, SME value of transactions accelerated at +29% Y/Y in 9M22, faster than large merchants and positively contributing to revenue growth.

Key consolidated financial managerial results³

€M	9M21 at constant scope	9M22	Δ% vs. 9M21	3Q21 at constant scope	3Q22	Δ% vs. 3Q21
Merchant Solutions	1,159.5	1,305.9	+12.6%	440.5	482.7	+9.6%
Issuing Solutions	709.7	747.0	+5.2%	249.5	264.2	+5.9%
Digital Banking Solutions	330.5	327.7	-0.9%	112.0	112.0	+0.0%
Operating revenue	2,199.7	2,380.5	+8.2%	801.9	858.9	+7.1%
Personnel Costs	(534.6)	(541.5)	+1.3%	(167.7)	(168.1)	+0.2%
Operating Costs	(668.8)	(677.8)	+1.4%	(220.8)	(227.7)	+3.1%
Total Costs	(1,203.4)	(1,219.4)	+1.3%	(388.5)	(395.8)	+1.9%
EBITDA	996.3	1,161.2	+16.5%	413.4	463.1	+12.0%

¹ DACH region net of discontinued clients due to optimised risk profile.

² Volumes data include sales, International schemes and exclude SIA. For Italy: data also include national schemes for ISP merchant book only. For Nordics and DACH region: data include regular business and exclude non-card based transactions from e-commerce.

³ 2021 and 2022 pro-forma data at constant FX and scope (for the M&A recently closed - i.e. Alphabank JV, Orderbird, Paytech and EDIGard disposal - and the Capital Markets business classified below EBITDA according to IFRS5).

In 3Q22 Nexi Group delivered a solid financial performance. In particular, revenues reached € 858.9 million, +7.1% versus 3Q21. EBITDA was at € 463.1 million, +12.0% versus 3Q21, with EBITDA Margin at 54%, up by 2 p.p. versus 3Q21.

In 9M22, revenues reached € 2,380.5 million, +8.2% versus 9M21. EBITDA was € 1,161.2 million, +16.5% versus 9M21. The EBITDA Margin was at 49%, up 4 p.p. compared to 9M21.

Nexi Group's operating segments delivered the following results in 9M22:

- **Merchant Solutions**, representing approximately 55% of Group's total revenues, reported revenues of € 1,305.9 million, +12.6% Y/Y. In 9M22, 11,921 million transactions were processed, +16.4% Y/Y, with value of processed transactions at € 562.0 billion, +15.6% Y/Y. Transactions value growth continued across the Group, primarily driven by International schemes.
In 3Q22, Merchant Solutions revenues reached € 482.7 million, +9.6% Y/Y, despite tougher Y/Y comparison.

The main initiatives realized in Merchant Solutions in the first nine months of 2022 include:

- SoftPOS roll-out: the SoftPOS tap-on-phone proposition is showing a good commercial traction in Denmark, Greece and Hungary; with Italian and further markets launches under preparation;
 - Easy eCommerce collecting PSP proposition: continued strong performance in the Nordics, accelerating in Germany;
 - ISV partnerships: continued progress of collaborations with market leaders and vertical specialists across all geographies, including key wins on smart mobility and retail;
 - Omni-channel LAKA proposition: good pipeline of commercial wins in omni-channel & vertical solutions, across markets and on multiple industries (e.g. grocery, retail, petrol and hospitality); further expansion of capabilities across markets (e.g. pay@Table in Italy).
- **Issuing Solutions**, representing approximately 31% of Group's total revenues, reported revenues of € 747.0 million, +5.2% Y/Y. In 9M22, 12,950 million transactions were processed, +16.5% Y/Y, with value of processed transactions at € 607.2 billion, +14.2% Y/Y. Transaction volumes showed a strong performance versus last year, mainly driven by International schemes.
In 3Q22, Issuing Solutions reached € 264.2 million of revenues, +5.9% Y/Y. The commercial initiatives for extending Advanced Digital Issuing solutions (e.g. CVM) to bank customer base across Europe continued in 3Q22.
- **Digital Banking Solutions**, representing approximately 14% of Group's total revenues, reported revenues of € 327.7 million, down at 0.9% Y/Y.
In 3Q22, Digital Banking Solutions reached € 112.0 million of revenues, flat Y/Y, with projects / initiatives growth offset by banking consolidation in Italy occurred in 2021 and NemID platform migration in Denmark. Good progress on new services to Corporates (e.g. PagoinConto and Check IBAN) and positive performance of Open Banking.

In 9M22, **Total Costs** were at € 1,219.4 million, up by 1.3% Y/Y, well under control thanks to operating leverage and synergies' delivery. The slight increase Y/Y in 3Q22 (+1.9%) is mainly connected to volume and business growth.

As of September 30th 2022, the **Net Financial Debt** was at € 5,241 million, while the Net Financial Debt/ EBITDA ratio reached 3.3x, in reduction compared to June 2022. The pro-forma Net Financial Debt / EBITDA ratio including the run-rate synergies was at ~2.8x, in line with the plan.

Nexi confirms the 2022 Ambition announced to the market in February 2022.

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Significant subsequent events

- On October 5th, Nexi announced the final results of its voluntary tender offer launched on September 27th, involving the (i) "€825,000,000 1.75% Senior Notes due 2024" and (ii) "€1,050,000,000 1.625% Senior Notes due 2026". The Final Acceptance Amount was equal to €472,855,000 for a total cash spent of about €450,000,000. The purpose of the transaction was mainly to reduce repayments on the Company's forthcoming maturities, to proactively manage its liabilities and to extend the debt maturity profile.

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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 2022". 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 Services & Solutions, Cards & Digital Payments and Digital Banking & Corporate 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 www.nexigroup.com

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