

## GROUP FINANCIAL RESULTS AS OF MARCH 31<sup>st</sup> 2022 APPROVED ACCELERATING VOLUMES AND FINANCIAL PERFORMANCE

- *Accelerating EBITDA at € 307.5 million in 1Q22, +17.4% Y/Y; growing EBITDA Margin at 43%*
- *Revenues at € 712.6 million in 1Q22, +7.1% Y/Y despite slower reopening in Italy; >+9% Y/Y excluding 1Q21 exceptional projects related to banks' M&A*
- *Accelerated volume growth across all geographies, driven by fast recovery in high impact consumptions*
- *The journey for creating the European PayTech Leader is progressing well. Integration workstreams fully on track, with confirmed ~€ 100 million cash synergies to be delivered in 2022*
- *Continued strengthening of the business portfolio with the acquisition of full ownership of Orderbird, the German-based leading provider of Integrated Software solutions in the hospitality sector*
- *2022 Ambition confirmed with expected revenues between +7% and +9% Y/Y and EBITDA between +13% and +16% Y/Y*

**Milan, May 12<sup>th</sup> 2022** – The Board of Directors of Nexi S.p.A. approved the Group's consolidated preliminary financial results as of March 31<sup>st</sup> 2022.

In the first quarter of 2022, the Group delivered accelerated financial results and volumes. In particular, acquiring volumes<sup>1</sup> in Italy grew double-digit compared to last year, reaching +38% Y/Y in April, driven by fast recovery in high impact consumption (+162% Y/Y). In the Nordics and in the DACH region, 1Q22 acquiring volumes grew double-digit Y/Y, accelerating in April in both geographies (+29% Y/Y and +53% Y/Y respectively), mainly driven by high impact consumption category.

Travel acquiring volumes significantly recovered in 1Q22, reaching approximately 75% of pre-pandemic volumes at Group level.

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<sup>1</sup> 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.

## Key consolidated financial managerial results<sup>2</sup>

€M	1Q21	1Q22	Δ% vs. 1Q21
Merchant Services & Solutions	327.4	369.2	+12.7%
Cards & Digital Payments	219.9	230.3	+4.8%
Digital Banking & Corporate Solutions	117.8	113.1	-4.0%
<b>Operating revenue</b>	<b>665.2</b>	<b>712.6</b>	<b>+7.1%</b>
Personnel Costs	(183.0)	(187.6)	+2.5%
Operating Costs	(220.2)	(217.5)	-1.2%
<b>Total Costs</b>	<b>(403.3)</b>	<b>(405.1)</b>	<b>+0.5%</b>
<b>EBITDA</b>	<b>261.9</b>	<b>307.5</b>	<b>+17.4%</b>

In 1Q22 Revenues reached € 712.6 million, +7.1% versus 1Q21, despite tough comparison in Italy, due to 1Q21 extraordinary projects related to banks' M&A and lower degree of reopening in 1Q22 compared to other geographies. EBITDA delivered € 307.5 million, +17.4% versus 1Q21, leading to EBITDA margin at 43%, almost up 4 p.p. versus 1Q21. Excluding 1Q21 projects related to banks' M&A, revenues grew >+9% Y/Y and EBITDA grew ~+20% Y/Y.

Nexi Group's operating segments delivered the following results in 1Q22:

**Merchant Services & Solutions**, representing approximately 52% of the Group's total revenues, reported revenues of € 369.2 million, +12.7% Y/Y (~+15% Y/Y excluding 1Q21 projects related to banks' M&A). Nets up +19% Y/Y. In 1Q22, 3,501 million transactions were processed, +20.8% Y/Y, with value of processed transactions at € 164.2 billion, +21.1% Y/Y. Transactions value performance accelerated across the Group, primarily driven by International schemes, and the in-store channel accelerating versus E-Commerce following the easing of restrictions.

The main initiatives realized in MS&S in the quarter include:

- **SoftPOS launch:** the SoftPOS tap-on-phone proposition was launched in the Nordics and Hungary, while a launch in Germany and Italy is being prepared;
  - **ISVs and Orderbird:** Nexi Group continued to strengthen partnerships with ISV market leaders and vertical specialist. Furthermore, Nexi Group has completed a full acquisition of Orderbird, reinforcing the focus on integrated software & payments proposition for the hospitality sector;
  - **PayPal partnership:** RatePay became the exclusive payment by invoice partner for "PayPal Checkout" in Germany, which is another key milestone to expand its position as a leading white label BNPL provider;
  - **Continuing proposition evolution in Italy:** new dedicated features for hospitality and Ho.Re.Ca.
- **Cards & Digital Payments**, representing approximately 32% of the Group's total revenues, reported revenues of € 230.3 million, up by 4.8% Y/Y, led by Italy. In

<sup>2</sup> 2021 and 2022 data include since the beginning of the period: Nets underlying results at constant scope and FX, UBI merchant book and SIA results at constant scope and FX. Net of intercompany.

1Q22, 3,874 million transactions were processed, +20.9% Y/Y, with value of processed transactions at € 182.6 billion, up by 21.2% Y/Y. Transaction volumes showed a strong performance versus last year, mainly driven by International schemes.

- **Digital Banking & Corporate Solutions**, representing approximately 16% of the Group's total revenues, reported revenues of € 113.1 million, down by 4.0% Y/Y due to projects related to banks' M&A occurred in 1Q21, almost flat Y/Y excluding the latter. This quarter DB&CS was also impacted by a business discontinuity related to banks' M&A and the planned migration from eID legacy platforms in the Nordics.

Total **Costs** stood at € 405.1 million, substantially flat versus last year, (~+2% Y/Y excluding 1Q21 projects related to banks' M&A), notwithstanding transaction value and business growth, thanks to operating leverage and continued focus on cost control.

As of March 31<sup>st</sup> 2022, the **Net Financial Debt** stood at € 5,068 million, while the Net Financial Debt/ EBITDA ratio stood at 3.5x. The pro-forma Net Financial Debt / EBITDA ratio including the run-rate synergies stood at ~3x, in line with the plan.

Nexi, assuming exit from Covid-19 from the beginning of 2Q22 and no further escalation of Ukraine crisis, confirms the 2022 Ambition announced to the market in February 2022.

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The Group continued strengthening and focus on the business portfolio, announcing the acquisition of full ownership in Orderbird, a leading provider of Integrated Software solutions in the hospitality sector.

Furthermore, the sale of non-SEPA clearing in Italy has been signed, coherently with remedy provided by the Italian Competition Authority when authorizing the merger with SIA.

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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 31 marzo 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**

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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](http://www.nexi.it/en) [www.nexigroup.com](http://www.nexigroup.com)

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