

W.A.G payment solutions plc ("Eurowag" or the "Group")**Trading Update****Strong financial performance in FY 2025; Adjusted cash EBITDA expected above guidance**

W.A.G payment solutions plc ("Eurowag", or the "Group") today announces an unaudited trading update for the 12 months ended 31 December 2025.

Financial highlights^{1,2}

- **~13% organic Net Revenue growth, in line with 2025 guidance:** Total net revenue for the full year is expected to be approximately €330m (2024: €292.5m), representing ~13% year-on-year growth, in-line with our 2025 guidance
- **Adjusted EBITDA margin, expected to align with 2025 guidance**
- **Adjusted cash EBITDA, above 2025 guidance:** Adjusted cash EBITDA³ is anticipated to be above the ~€95m guidance communicated in our HY 2025 results
- **Strong cash generation, leverage below 2.0x:** Cash generation continues to be strong, expecting net debt to Adjusted EBITDA below 2.0x at year end
- **Eurowag Office progressing well:** Implementation on track for 30% customer adoption by end of Q1 2026

Outlook and FY 2026 guidance

In 2025, we continued to scale Eurowag Office successfully, progressing towards our goal of migrating ~30% of our customers base by the end of the first quarter of 2026, with the aim of having the majority of our customers using the platform by the end of FY 2026.

As 2026 will be a migration year for the Group, our 2026 guidance is aligned with full-year 2025 guidance. We expect low double-digit net revenue growth, alongside sustained Adjusted EBITDA and Adjusted cash EBITDA margins. Our capital expenditure target remains unchanged, with R&D investment expected to stay below the €50 million cap in FY 2026. Supported by the value creation from our integrated platform and ongoing operational efficiency initiatives, Eurowag is well positioned to deliver future growth and continued strong cash generation.

Notice of results

Eurowag expects to announce its FY 2025 results on Wednesday, 25 March 2026.

Notes:

1. The Group used "Net revenue", defined as revenue less costs of goods sold in the 2024 Annual Report and in other information supplied to markets, a subtotal similar to gross profit.
2. Please note the numbers are unaudited and are therefore preliminary. Growth rates may differ due to rounding.
3. Defined as Adjusted EBITDA less capitalised R&D plus non-cash share-based payments.

Forward-looking Statements

This announcement includes statements that are, or may be deemed to be, 'forward-looking statements.' By their nature, such statements involve risk and uncertainty since they relate to future events and circumstances. Actual results may, and often do, differ materially from any forward-looking statements. Any forward-looking statements in this announcement reflect management's view with respect to future events as at the date of this announcement. Save as required by law or by the Listing Rules of the Financial Conduct Authority, the Group undertakes no obligation to publicly revise any forward-looking statements in this announcement following any change in its expectations or to reflect subsequent events or circumstances following the date of this announcement.

ENQUIRIES**Eurowag**

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About Eurowag

Eurowag was founded in 1995 and is a leading technology company and an important partner to Europe's commercial road transport industry, with a purpose to make it clean, fair and efficient. Eurowag enables trucking companies to successfully transition to a low carbon, digital future by harnessing all mission critical data, insights and payment and financing transactions into a single ecosystem and connects their operations seamless before a journey, on the road and post-delivery. Eurowag is listed on the London Stock Exchange (LSE:EWG) and is a constituent of the FTSE 250. investors.eurowag.com