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EUROWAG

Trading Update

DELIVERING RESILIENT GROWTH

W.A.G payment solutions plc ("Eurowag", or the "Group") a leading pan-European integrated payments & mobility platform focused on the Commercial Road Transportation industry ("CRT"), is pleased to provide a trading update for the three-month period ending 31 March 2022.

Business delivers robust growth despite the uncertain macroeconomic environment

Net energy and services sales ("net revenue") in the first quarter of 2022 were €39.9 million, in line with management expectations. The growth rate of 14.8% YoY was impacted by changing seasonality, which resulted in a very strong comparator. We expect our growth rate to accelerate in H2 2022 as comparators soften.

Revenue growth continues to be supported by strong non-financial KPI performance:

- The average number of payment solutions active customers rose from 14,244 in Q1 2021 to 16,221 in Q1 2022, representing 13.9% YoY growth
- The average number of payment solutions active trucks rose from 79,965 in Q1 2021 to 87,085 in Q1 2022, representing 8.9% YoY growth

Net revenue for the last twelve months reached €158.3 million, representing 20.2% growth against the comparable period in the previous year. On the same basis, net revenue in the Payment solutions segment was €116.6 million (up 20.4% YoY), and €41.7 million (up 19.6% YoY) in the Mobility solutions segment.

Based on current trading, and assuming no worsening of the current environment, particularly noting the uncertainty around potential impacts of the import ban on Russian oil proposed by the European Commission yesterday, our expectations for 2022 are unchanged and we anticipate delivering results in line with our mid-term financial guidance.

Martin Vohánka, CEO and Founder said:

"Eurowag has delivered robust double-digit growth and maintained net revenue and Adjusted EBITDA expectations for the year against a volatile market backdrop. These results reflect our focus on the operational delivery that is within our control, and demonstrate the resilience of our business despite the volatility caused by the war in Ukraine and supply chain disruptions. I am thankful for the hard work of our team, which has allowed us to maintain the exceptional service we provide to our customers.

The adaptability and resilience we have shown allow us to continue to drive growth and support the productivity of Commercial Road Transportation in Europe. As a strategic enabler for our customers, we continue to drive efficiency and navigate uncertainty as we build the platform for the digital transformation of the industry."

ENQUIRIES

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About Eurowag

Eurowag was founded in 1995 and is a leading pan-European integrated payments & mobility platform focused on the commercial road transportation industry. Eurowag's innovative solutions makes life simpler for small and medium businesses in the Commercial Road Transportation industry across Europe through its unique combination of payments solutions, seamless technology, a data-driven digital eco-system and high-quality customer service. www.eurowag.com