

Who we are

At Eurowag, we built the first end-to-end digital platform ("EW Office") designed to solve mission-critical services of SME customers in the Commercial Road Transport ("CRT") industry.

Becoming the operating system of the CRT industry, powered by proprietary data, integrated infrastructure, and regulatory expertise. By combining this unique ecosystem with AI capabilities, we turn real operational data into automation, smarter insights, and cost efficiencies.

CRT industry

Essential pillar for the European economy

5% GDP

~9 million trucks in Europe

78% of EU inland freight transported by road

Total addressable market: €10bn

Our customers' pain points

Multiple disconnected and analogue systems: ~10

Complex administrative burden: +30 adm. tasks

Cash flow pressures: low profitability 3% - 5%

Limited access to finance solutions

Increasing regulatory compliance

EW Office Solution

Our fully integrated platform simplifies complex workflows, driving efficiency, profitability & sustainability

EW Office allows to:

Reduce daily administrative tasks by 50%

Lower operating costs by 10%

Improve working capital and cash flow

Reduce CO₂ emissions

Avoid compliance fines

Unlock significant value per truck



2025 ➔ **Eurowag Office Digital Platform live**

2026 ➔ **Year of Migration**

All products in the platform and majority of customers migrated by the end of the year

2027+ ➔ **Scaling & Monetising**

- Complete customer migration
- Cross-sell & subscription bundles
- Expand value capture through embedded finance
- Open platform ecosystem to third parties



Why Eurowag

- **Founder led & top-tier leadership**
- **Significant market opportunity ~€10bn**
 - Strong cross-sell and upsell potential
 - Scalable growth fuelled by digital & partner-led channels
- **Strong track record and presence**
 - 30 years of relationships & industry expertise
 - Extensive fuel & toll network infrastructure
- **Unique competitive moat**
 - Becoming the operating system for the CRT Industry
 - Unparalleled years of proprietary data
 - Deeply embedded infrastructure
 - AI solutions transforming customer operations
 - Building a recurring revenue-led flywheel
 - Highly scalable technology infrastructure
- **High customer satisfaction and loyalty**
 - 43.8 Net Promoter Score
- **Rule of 50: growing and profitable**
 - 12.9% net revenue growth
 - 40% Adj. EBITDA margin
- **Financial discipline**
 - 1.9x leverage ratio
 - Special dividend

Pan-European Presence

- 25 countries in operation
- 19 commercial offices

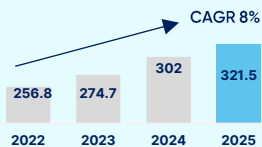


- Toll network: 13 EETS¹ & 23 countries
- Fuel network: ~17,000 acceptance points

Strategic KPIs

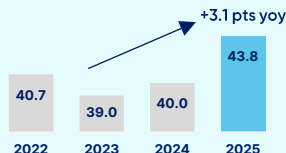
Active trucks

321.5k



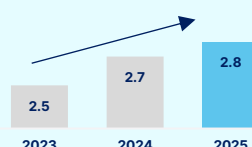
Net Promoter Score ("NPS")

43.8pts



Avg. # of products per truck

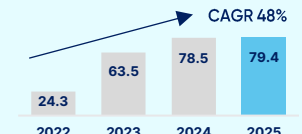
2.8



Subscription revenues

€79.4m

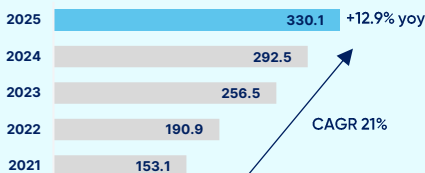
24% of Net revenues



Financial KPIs

Net revenue²

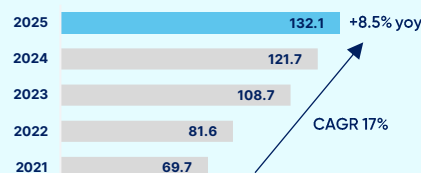
€330.1m



Adjusted EBITDA³

€132.1m

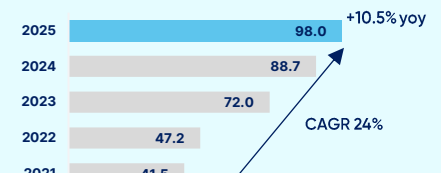
Margin: 40.0%



Adjusted cash EBITDA⁴

€98.0m

Margin: 29.7%



Notes: All figures as at 31 December 2025. (1) EETS: European Electronic Toll System(2) Net revenue is defined as revenue less costs of goods sold. (3) Adjusted EBITDA is defined as EBITDA before Adjusting items. (4) Adjusted cash EBITDA is defined as Adjusted EBITDA less capitalised R&D plus share-based payments.