

pluxee

First Half Fiscal 2026 Results

April 16, 2026

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Presentation Speakers



**Aurélien
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01



Highlights

Commercial Performance

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Solid execution in H1 FY26, delivering toward full-year objectives

Sustained topline momentum

Robust commercial traction, supporting sustainable revenue growth, driven by **core Employee Benefits**

Profitability delivering ahead of plan

Recurring EBITDA expanding sharply, underpinned by substantial, broad-based **margin expansion**

Earnings growth supporting shareholder value

Adjusted earnings per share growing sustainably, supported by margin expansion and disciplined bottom line cost management

Excellent cash generation and conversion

Strong Recurring free cash flow, delivering **high Cash conversion**, strengthening further Group's Net financial position

Entering H2 with confidence

Full-year objectives, as revised post-regulatory developments in Brazil, reiterated amid **uncertain environment**

Strong performance delivered across all financial levers in H1 Fiscal 2026

Sustained topline growth supported by core business

Total Revenues

€655m

+5.6% organic growth

Employee Benefits Operating revenue

€500m

+9.4% organic growth

Strong profitability delivery ahead of expectations

Recurring EBITDA

€242m

+12.9% organic growth

Recurring EBITDA margin

37.0%

+229bps organic growth

Excellent cash generation and conversion

Recurring free cash flow

€210m

+22.5% reported growth

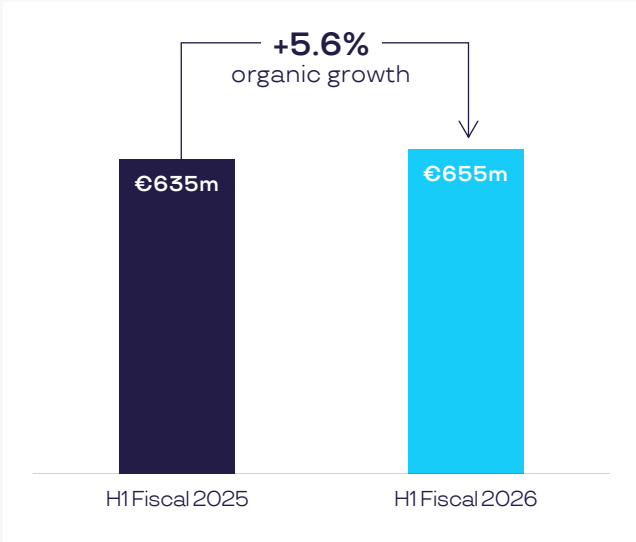
Recurring cash conversion ⁽¹⁾

86%

NOTE: (1) Ratio of Recurring free cash flow on Recurring EBITDA.

Proven business model structurally converting growth into margin expansion and cash generation

Resilient growth engine
anchored in Employee Benefits



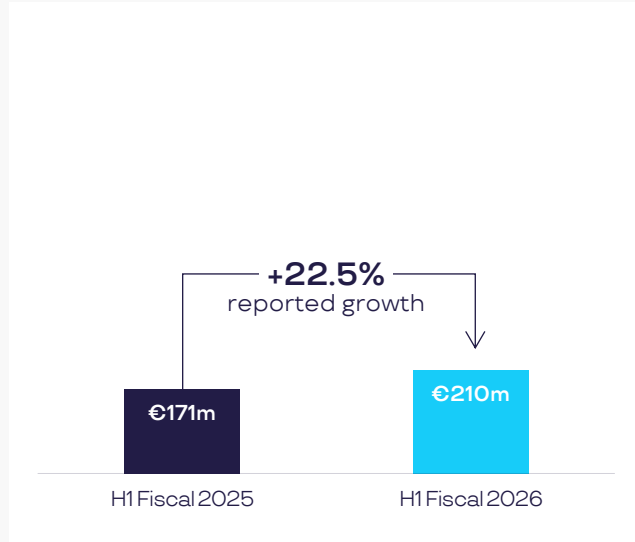
Total Revenues

Substantial margin expansion
through operating leverage
and efficiency gains



Recurring EBITDA

Cash-generative model
ensuring efficient
EBITDA-to-cash conversion



Recurring free cash flow

Employee Benefits driving Group's Operating revenue across regions



NOTE: Pluxee H1 Fiscal 2026 Employee Benefits Operating revenue.

Other Products & Services preserved long-term growth potential

Focus on two selected activities

Active **Public Benefits** monitoring in Continental Europe

- **Temporary revenue pressure** in Austria, Romania and Belgium actively managed in line of Public Benefit **inherent cyclical**ity
- **Group's highly selective approach** combined with **constant contract performance monitoring**, ensuring clear focus on value creation
- **Long-term economics unchanged**, underpinned by selected large programs driving Group's **scalability** and **profitability**



Other Products & Services

13%
Operating revenue

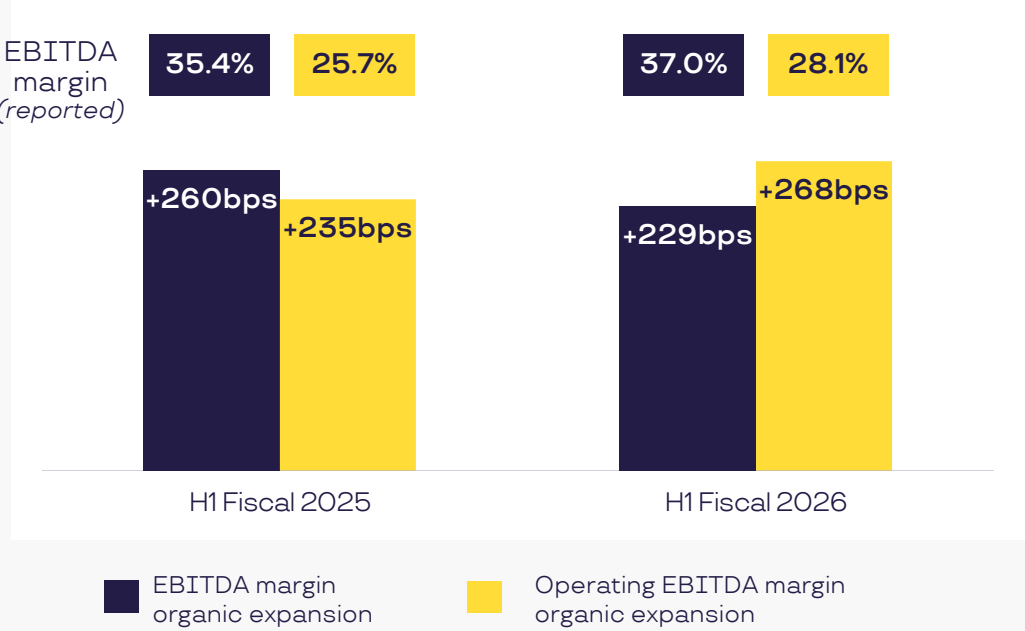
Ongoing **business transformation** in the UK and US

- **Strategic pivot toward Employee Engagement** to capture a structurally growing market segment
- Ongoing roll-out of a **fully digital, scalable engagement platform**, with progressive disengagement from **non-core, lower-return historical activities**
- Progressive **improvement in growth dynamics** expected from Fiscal 2027 as new model scales



Structural margin expansion driven by scalable model and disciplined cost execution

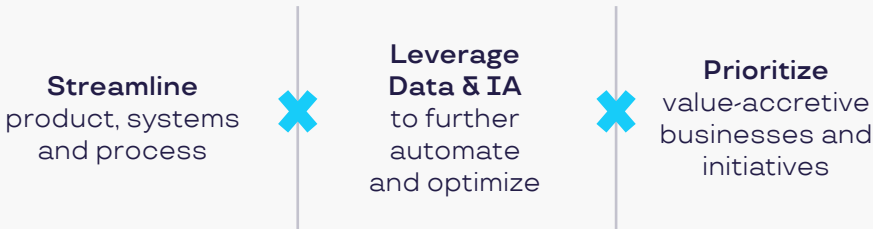
Continued EBITDA margin uplift driven by accelerated operating gains



Operating leverage from scalable business model



Cost optimization through efficiency execution



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Pluxee's commercial performance delivering on targets

H1 Fiscal 2026
achievements

Business targets
by Fiscal 2026-end

Record
new client
development

€0.9bn

*New client development
in annualized BVI*

€1.3bn+
per fiscal year
Fiscal 2024-2026

Net retention
holding up amid
macro headwinds

99%

Net retention rate in BVI ⁽¹⁾

Above 100%
by Fiscal 2026

Face value growth
as a structural driver
of Net retention

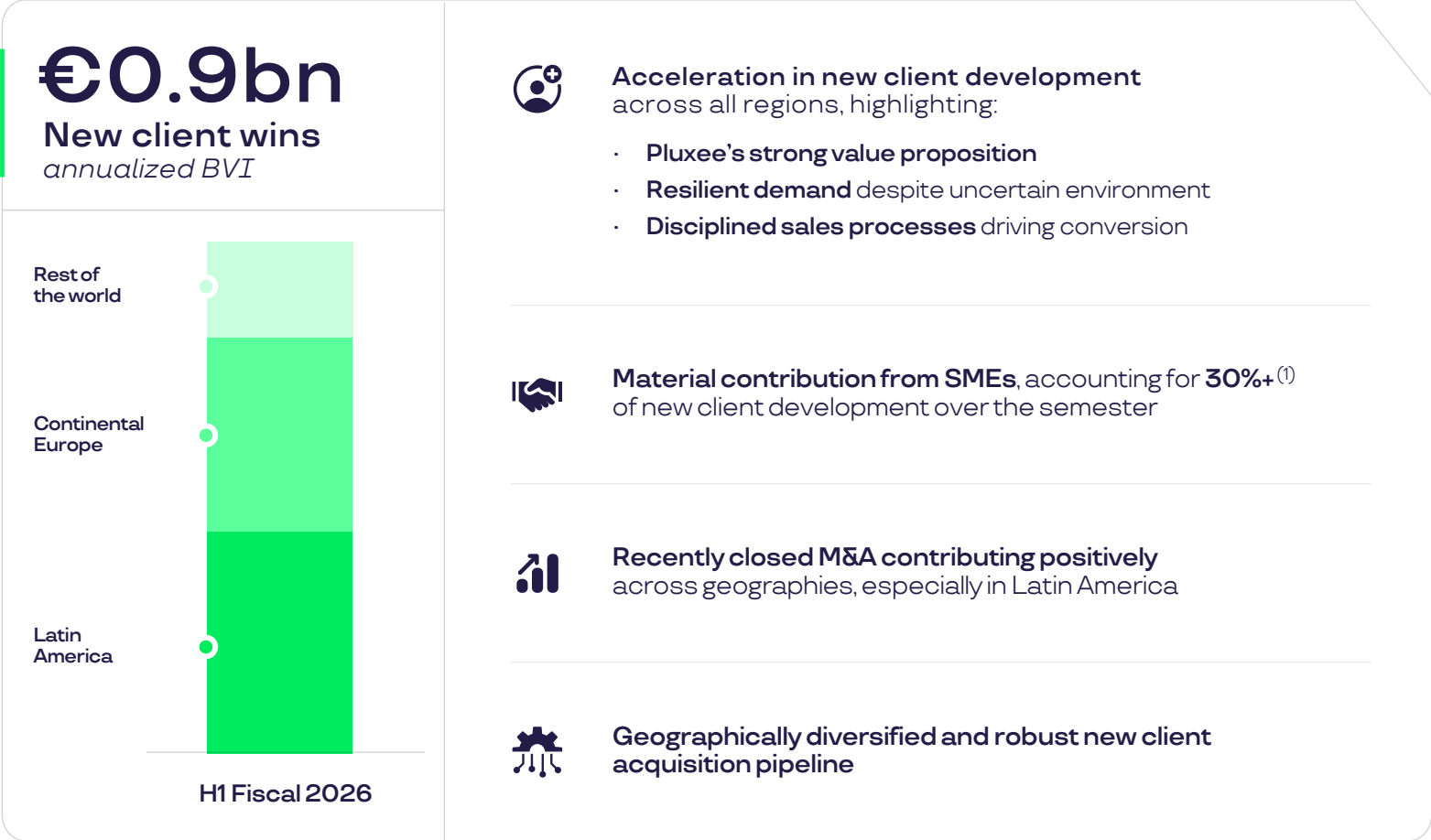
€2.9bn

*Incremental cumulated BVI from
increase in average face value ⁽²⁾*

€3bn+
cumulative
Fiscal 2024-2026

NOTE: At constant rates; Excluding Public Benefits. (1) Excluding the temporary delay in the ordering of a large Employee Benefit program in Romania; (2) Contributing to Net retention.

Record new client development supporting full-year objectives



NOTE: At constant rates; Excluding Public Benefits. (1) Excluding business volumes related to the CONSIP public contract.

+50% BVI growth
Employee mobility benefits in Brazil
H1 FY25 – H1 FY26



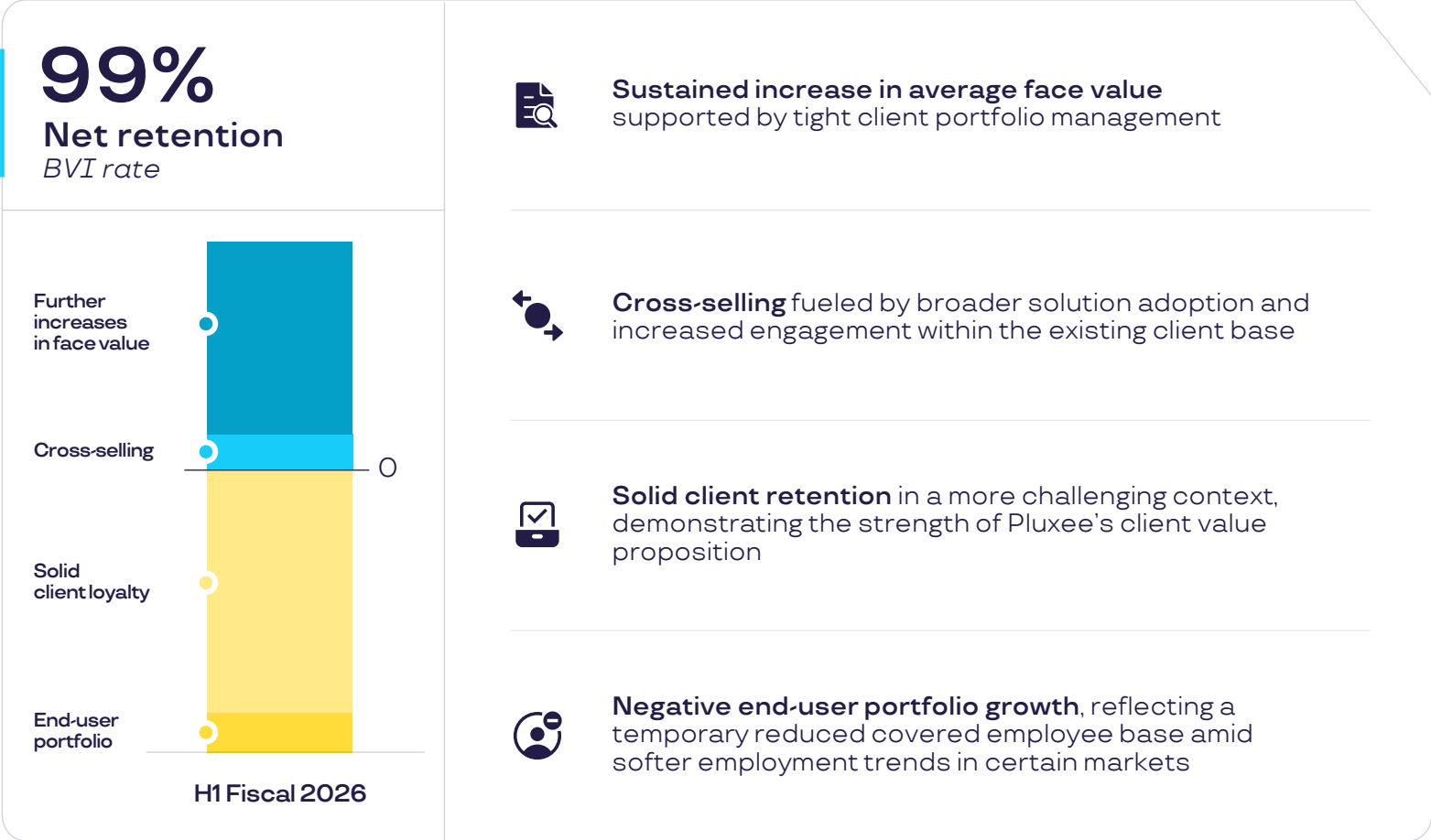


Employee mobility evolving from a tactical to **strategic core offering**

Strong acceleration in both New client wins and Cross-selling

Pluxee's market share strengthened in a key employee benefit market in Brazil

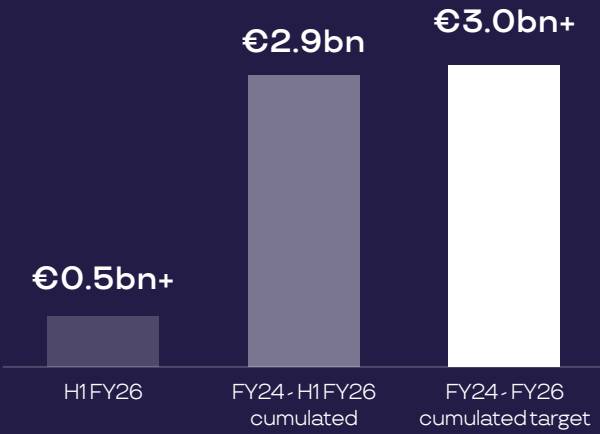
Solid Net retention anchored in Pluxee's strong value proposition



NOTE: At constant rates; Excluding Public Benefits and the temporary delay in the ordering of a large Employee Benefit program in Romania.

€2.9bn

Face value increase
cumulative additional BVI generated from FY24 to H1 FY26



Intact upside potential supported by **inflation momentum**, notably in Latin America and Rest of the world

Regulatory-led increases across Continental Europe (Belgium, Italy, Romania, France ...)

Highlights

Commercial Performance

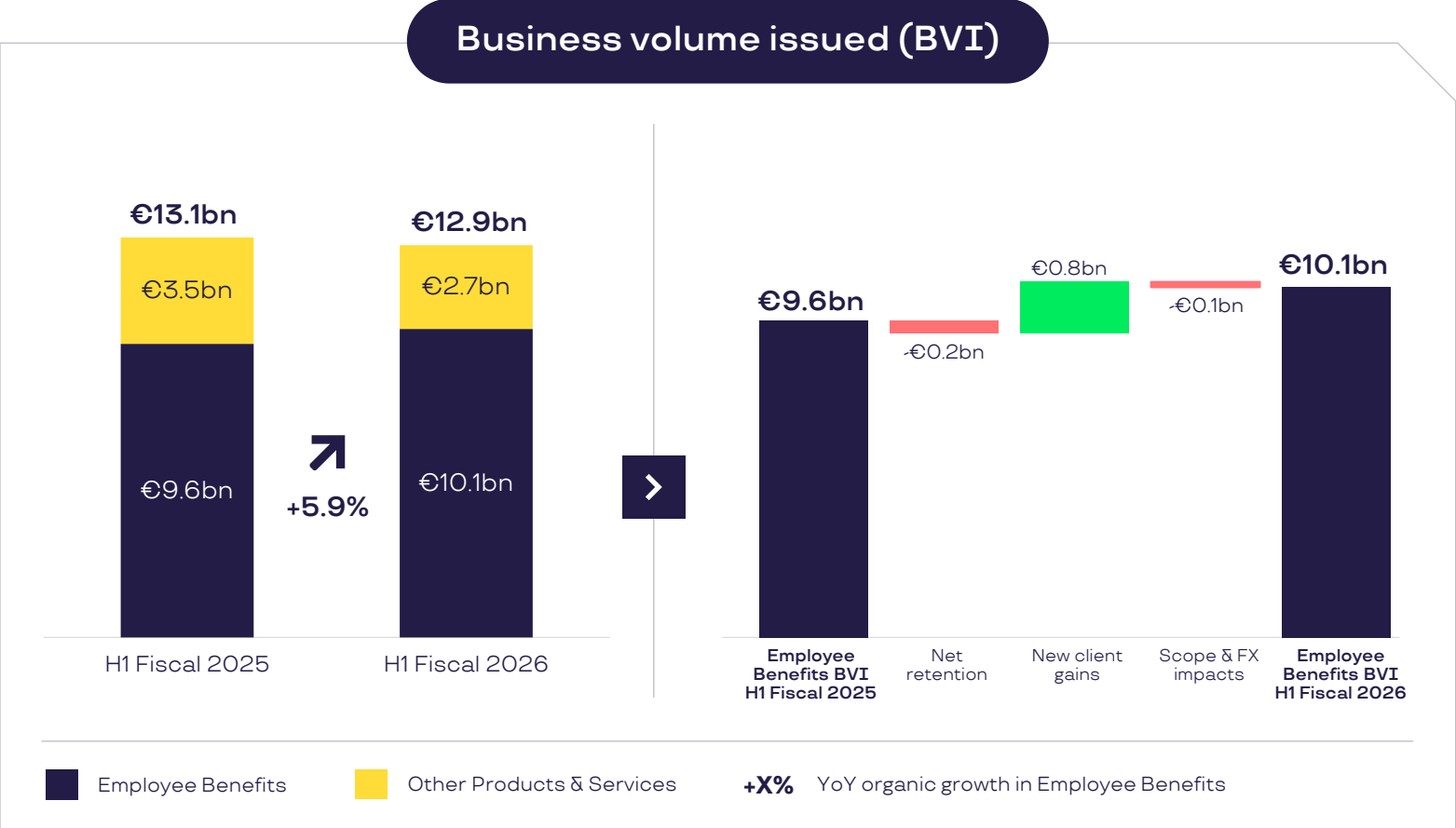
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Business volume growth driven by **Employee Benefits**



+5.9%
organic BVI growth
in Employee Benefits

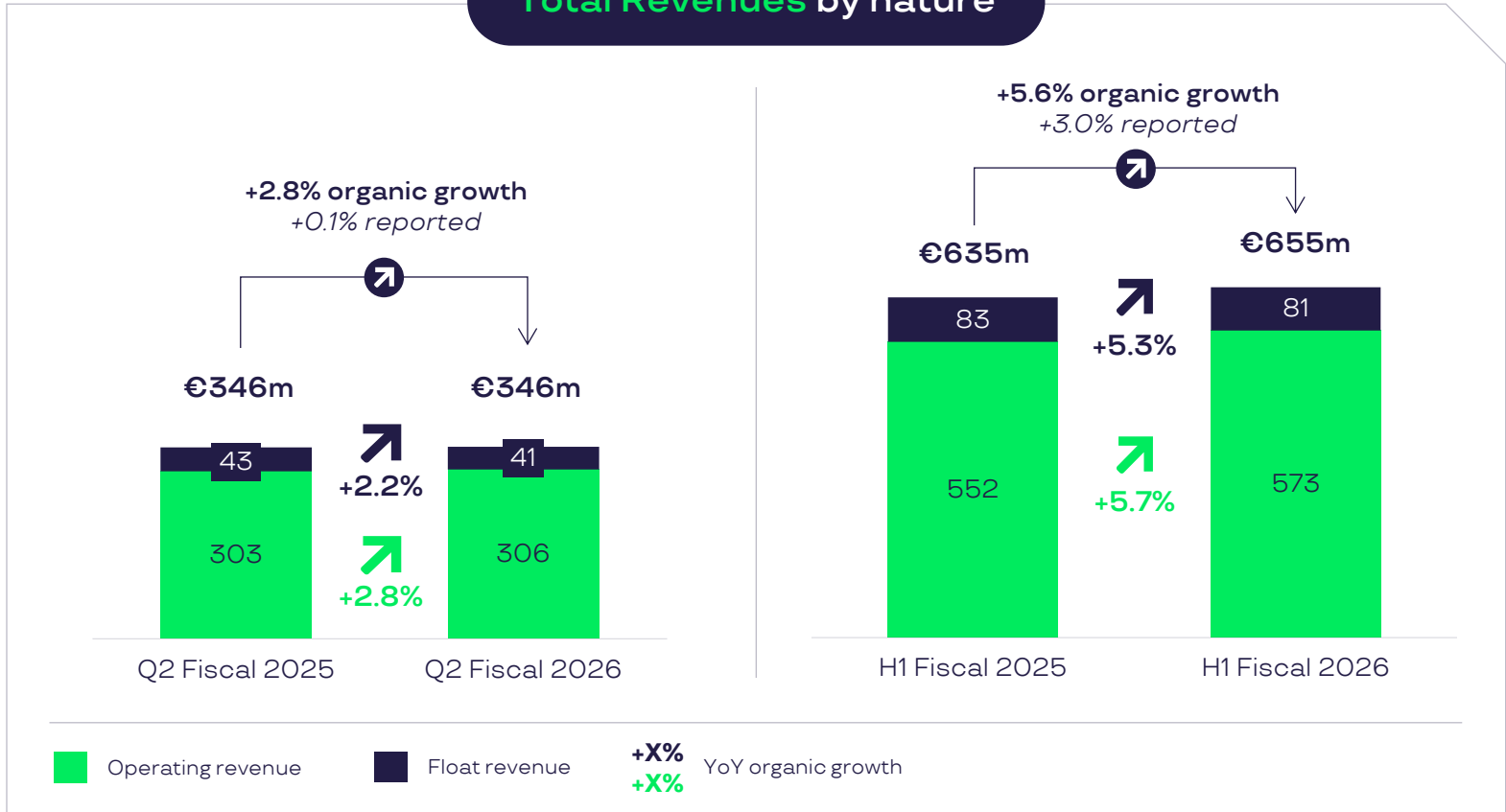
Sustained contribution from **new client wins** supporting volumes

Resilient Net retention in a challenging macro environment, reflecting **disciplined portfolio steering** via face value and cross-selling, offset by negative end-user portfolio evolution

Other Products & Services BVI impacted by anticipated contract cycle and phasing on large Public Benefit programs in Continental Europe

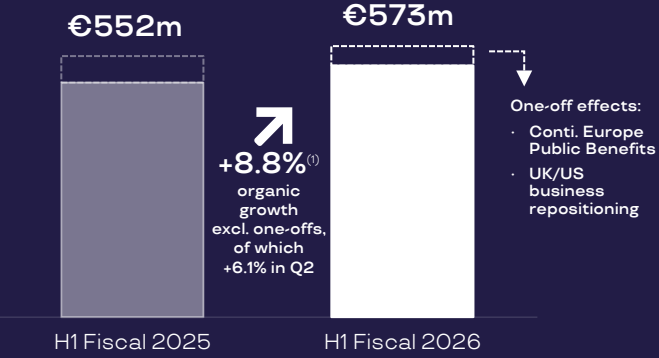
Solid Total Revenues growth in H1 Fiscal 2026

Total Revenues by nature



+8.8%
 Operating revenue organic growth excluding one-offs⁽¹⁾

Operating revenue reflecting sustained momentum excl. temporary one-off effects



Float revenue growth supported by volume growth and locally adapted investment strategies

NOTE: (1) Operating revenue organic growth rate excluding the one-off impacts of (i) Public Benefit programs in Continental Europe and (ii) the ongoing business transformation in the UK and US.

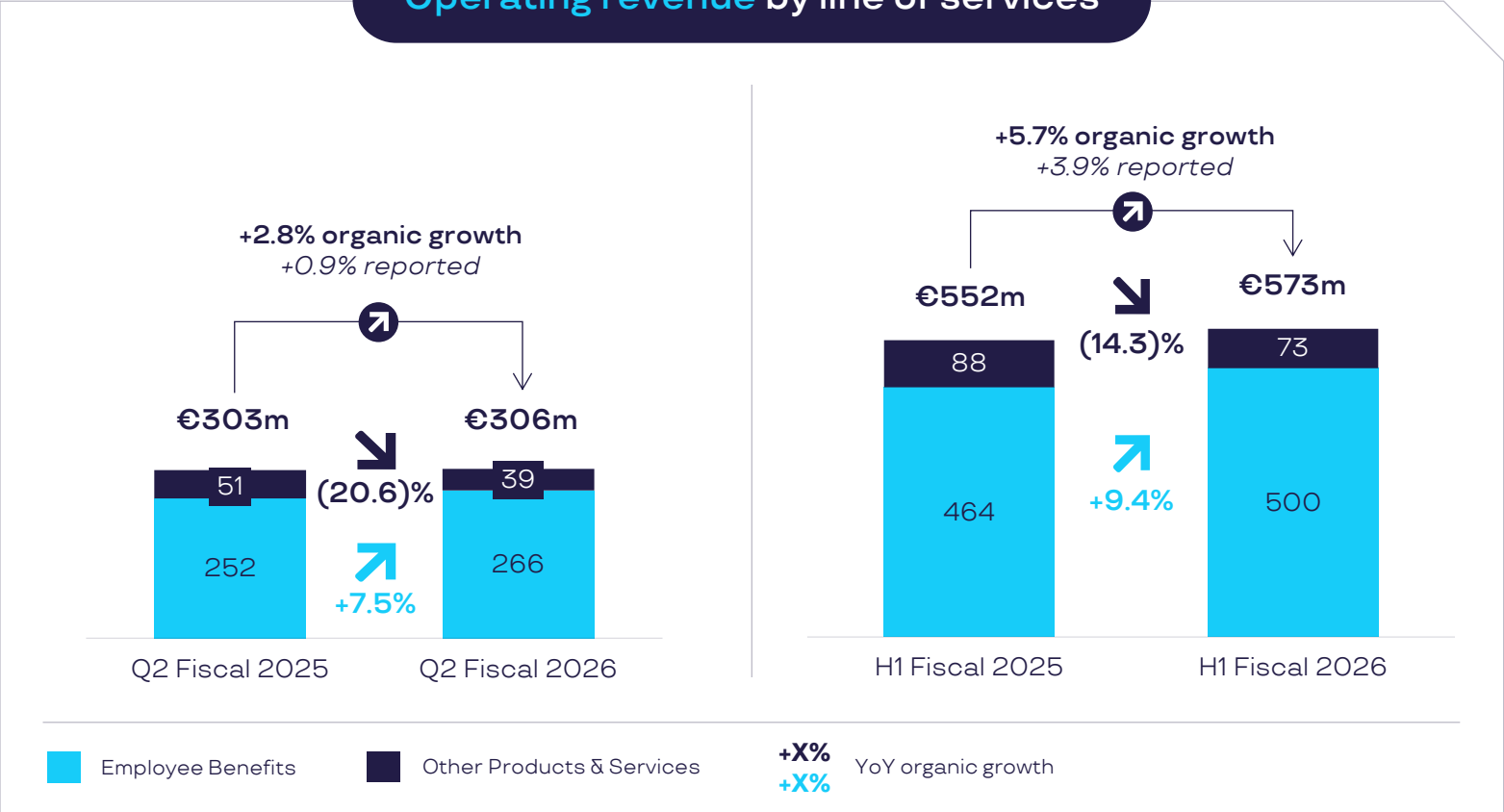
Operating revenue growth driven by Employee Benefits

Operating revenue by line of services

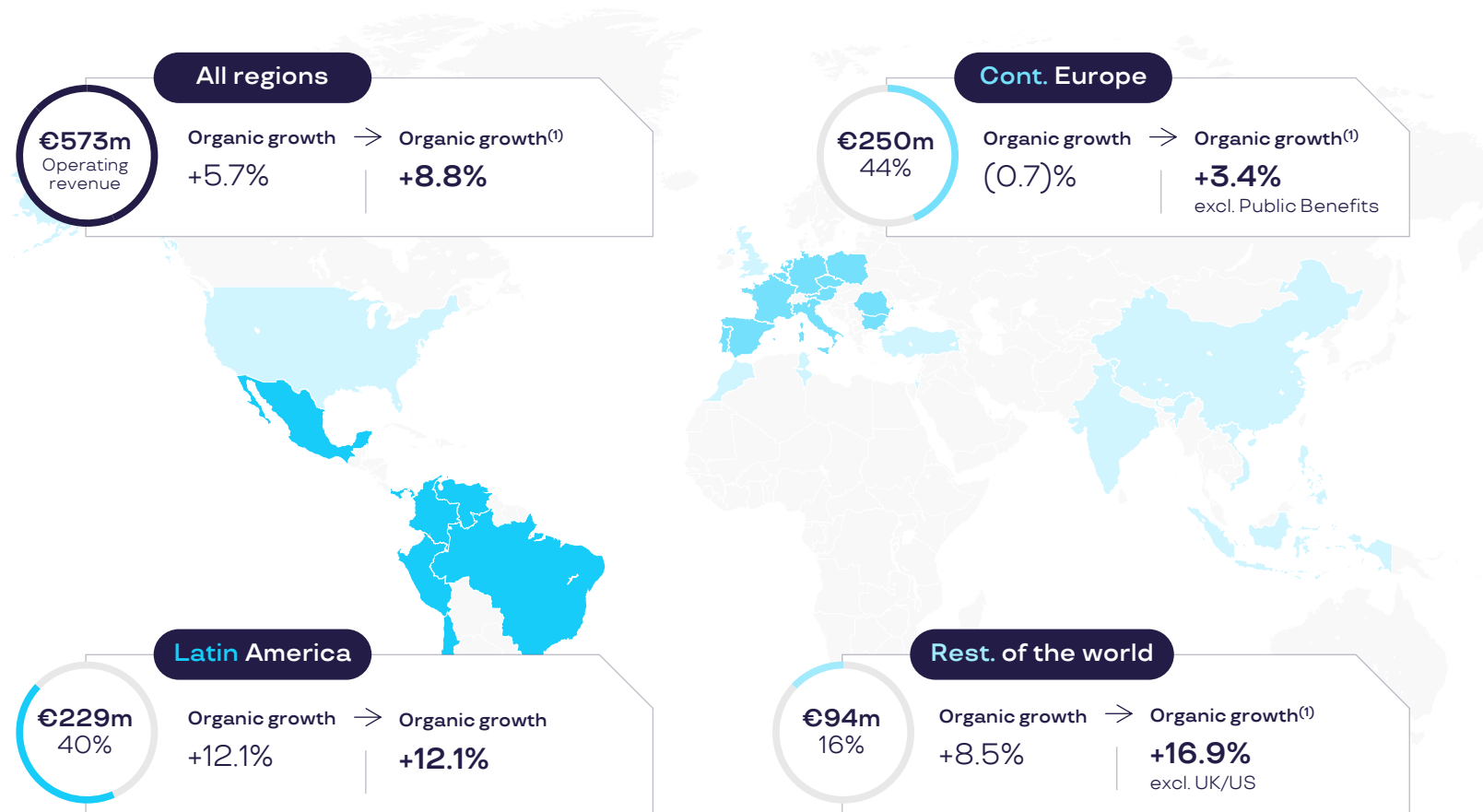
+9.4%
Operating revenue organic growth in Employee Benefits

Employee Benefits
delivering high single-digit organic growth, driven by strong commercial momentum and solid take-up rate

Other Products & Services
temporarily under pressure due to Public Benefit contract cycle and phasing in Europe, and ongoing transformation in the UK and US



Consistent regional contribution to Operating revenue growth



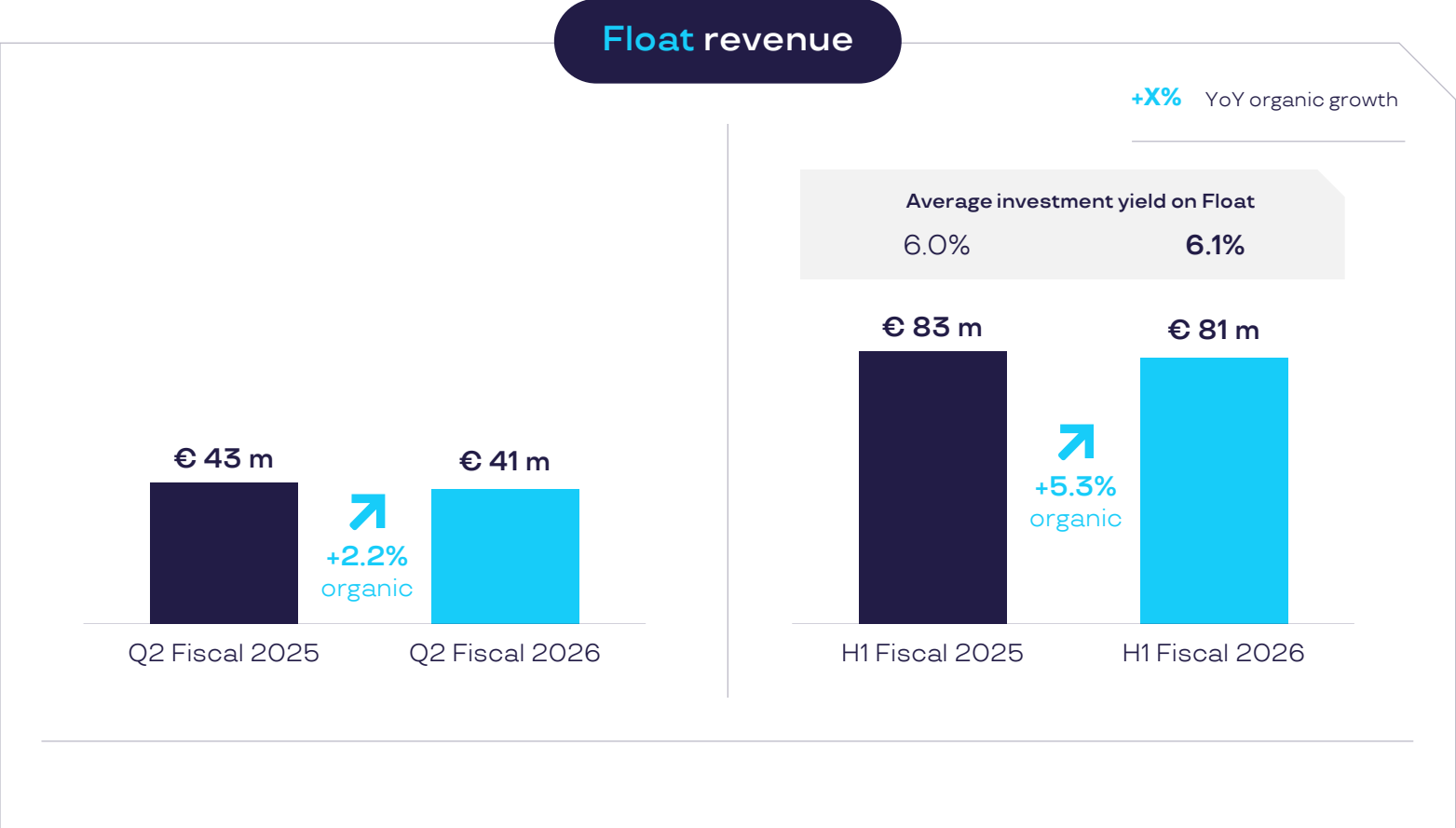
Continental Europe resilient, with core Employee Benefits delivering solid growth despite softer macro environment and phasing effects in Public Benefits

Latin America delivering sustained double-digit growth, driven by robust commercial execution, inflation tailwinds and strong Public Benefits in Chile

Rest of the world delivering strong but differentiated growth, driven by Türkiye momentum alongside strategic transformation in the UK and US

NOTE: (1) Operating revenue organic growth rate excluding the one-off impacts of (i) Public Benefit programs in Continental Europe and (ii) the ongoing business transformation in the UK and US.

Float revenue sustained by volume effect



+5.3%
Float revenue organic growth

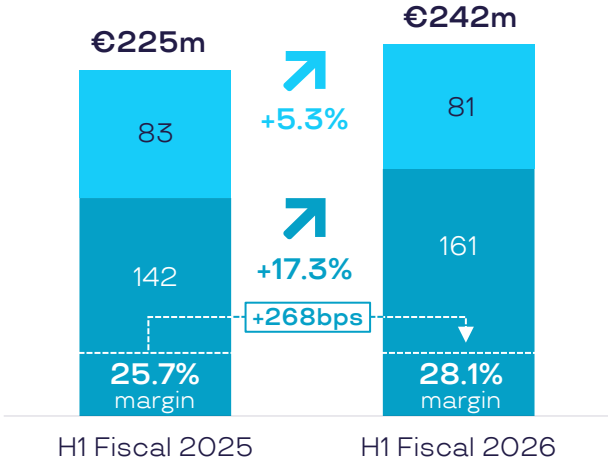
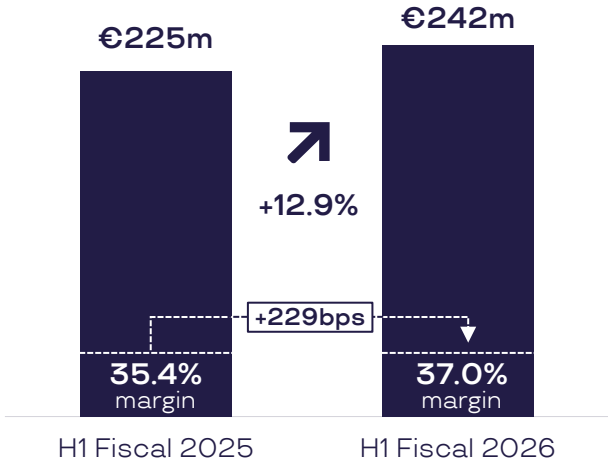
Positive volume effect supported by increase in BVI in countries where interest rates remained elevated

Higher average investment yield, driven by increasing rates year-on-year in Brazil and a flexible investment strategy tailored to local market conditions

Recurring EBITDA delivering strong growth and margin expansion

Recurring EBITDA

+X% YoY organic growth
+X%



Recurring EBITDA

Operating contribution Float revenue contribution

+12.9%

Recurring EBITDA organic increase

37.0% Recurring EBITDA margin, up +229bps organically

Operating leverage combined with cost discipline and operational improvements

Margin expansion driving by +17.3% Recurring Operating EBITDA organic increase, growing at a significantly faster pace than Float Revenue contribution

Robust Adjusted net profit growth delivered

H1 Fiscal 2026 Income statement

<i>in million euros</i>	H1 Fiscal 2026	H1 Fiscal 2025	Reported growth (%)
Total Revenues	655	635	+3.0%
Operating expenses	(412)	(410)	
Recurring EBITDA	242	225	+7.7%
<i>Recurring EBITDA margin</i>	<i>37.0%</i>	<i>35.4%</i>	<i>+159bps</i>
Depreciation, amortization and impairment	(62)	(54)	
Recurring operating profit (Recurring EBIT)	180	171	+5.5%
Other operating income and expenses	(8)	(13)	
Operating profit (EBIT)	172	158	+9.0%
Financial income and expenses	(3)	(3)	
Profit before tax	169	155	+9.3%
Income tax expense	(53)	(48)	
<i>Effective tax rate</i>	<i>31.4%</i>	<i>31.1%</i>	
Net profit	116	106	+9.3%
Net profit, Group share⁽¹⁾	105	97	+7.8%
Adjusted net profit, Group share⁽²⁾	112	107	+5.4%
Adjusted basic EPS, Group share	€0.78	€0.73	+6.8%

+6.8%

Adjusted EPS,
Group share increase

Earning growth delivered through strong Recurring EBITDA margin expansion and tight monitoring of bottom-line charges

- **Other operating expenses** limited to restructuring and rationalization charges
- **Financial result** broadly unchanged year-on-year
- Broadly stable **Effective tax rate**

NOTE: (1) Attributable to the equity holders of the parent; (2) Net profit attributable to equity holders of the parent restated for the impact of items recognized in Other operating income and expenses, net of related income tax and related non-controlling interests share.

Strong Recurring free cash flow generation

Recurring free cash flow

€210m

Recurring free cash flow

86%

Recurring Cash conversion

in million euros

Recurring EBITDA

242

225

Capital expenditures (Capex)

(44)

(43)

Capex-to-Revenues ratio

6.8%

6.7%

Change in working capital excl. Restricted cash variation⁽¹⁾

85

43

Income tax paid

(46)

(45)

Net interest paid

(20)

(4)

Other⁽²⁾

(7)

(5)

Recurring free cash flow

210

171

€210m

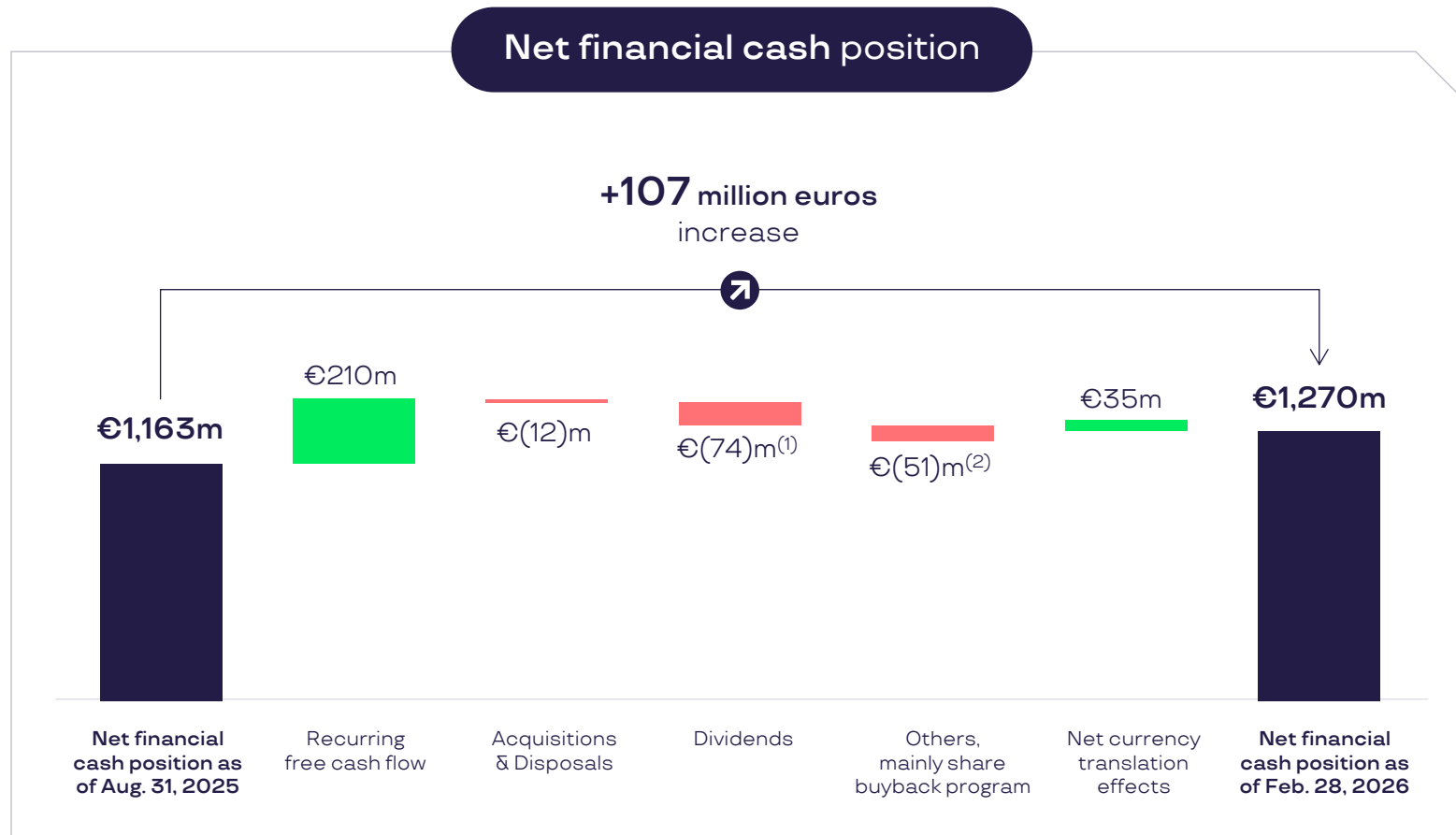
Recurring free cash flow

Cash generation driven by EBITDA growth, with disciplined CAPEX and effective cash collection and management

86% cash conversion, reflecting the high quality of Recurring EBITDA

NOTES: (1) Excluding Restricted cash variation of -96 million euros in First half Fiscal 2026 and -4 million euros in First half Fiscal 2025; (2) Including mainly the repayment of lease liabilities and the cancellation of (i) non-cash charges and (ii) Other operating income and expenses impacting working capital.

Net cash position further strengthened by strong cash generation



€1,270m
Net financial cash position

Balance sheet further strengthened while consistently executing Group's allocation strategy

- **Strong Recurring free cash flow** generation
- **Dividend distributions** for Fiscal 2025 to shareholders and non-controlling interests
- Ongoing execution of €100m million **share buy-back program**

NOTES: (1) Including -55 million euros distributed to Pluxee N.V. shareholders and -19 million euros distributed to non-controlling interests. (2) Including mainly -62 million euros purchases of treasury shares, 15 million euros change in financial debt non-cash, and -4 million euros Other operating income and expenses (cash).

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Pluxee's action plan for navigating regulatory changes in Brazil

Update on Group's action plan around 3 core workstreams

as of mid-April 2026

Operational readiness	<ul style="list-style-type: none">• Full compliance with 1st phase of PAT decree implementation• Best-in-class open-loop PAT solution to be rolled out from May• Multi-level efficiency plan progressive deployment
Engagement with public authorities	<ul style="list-style-type: none">• Ongoing proactive discussions with Brazilian government, focusing on feasibility, scope and timeframe of PAT reform
Legal response	<ul style="list-style-type: none">• Ongoing Pluxee's appeal on the merits of the case• Collective legal action expected at industry association level

PAT⁽¹⁾ reform in Brazil

assuming presidential decree full implementation within the announced timeframe

- November 12, 2025**
Publication of the presidential decree introducing PAT regulatory evolutions in Brazil
- February 10, 2026**
+90 days following decree publication
 - 3.6% cap on merchant discount rate (MDR)
 - 15-day merchant reimbursementImplemented from **March** following removal of temporary legal suspension
- May 11, 2026**
+180 days
 - Migration to an open-loop arrangement (4C) incl. 2% interchange fee
- November 12, 2026**
+360 days
 - Implementation of interoperability
 - Transition to a prepaid model for public sector clients

NOTE: (1) Programa de Alimentação do Trabalhador (i.e. Worker's Food Program)

Fiscal 2026 financial objectives reiterated

Continued confidence in delivery despite a challenging environment

<p>Total Revenues organic growth</p>	<p>Stable on an organic basis</p>
<p>Recurring EBITDA margin</p>	<p>Slight margin organic expansion</p>
<p>Recurring cash conversion rate</p>	<p>Around 80% on average over Fiscal 2024-2026</p>



NOTE: Full-year financial objective framework as revised on November 17, 2025, post-regulatory developments in Brazil. At constant foreign currencies and scope.



Conclusion and Q&A



pluxee

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05 **x**

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Appendix #1.1

Breakdown of Total Revenues by nature

Total Revenues by nature <i>in million euros</i>	Fiscal Q1		Fiscal Q2		Fiscal H1	
	2026	2025	2026	2025	2026	2025
	Operating Revenue	268	249	306	303	573
<i>Organic Growth (%)</i>		9.1%		2.8%		5.7%
<i>Currency effect (%)</i>		(3.0)%		(2.9)%		(2.9)%
<i>Scope impact (%)</i>		1.4%		1.0%		1.1%
<i>Reported Growth (%)</i>		7.5%		0.9%		3.9%
Float Revenue	40	40	41	43	81	83
<i>Organic Growth (%)</i>		8.5%		2.2%		5.3%
<i>Currency effect (%)</i>		(7.8)%		(7.9)%		(7.9)%
<i>Scope impact (%)</i>		0.1%		0.1%		0.1%
<i>Reported Growth (%)</i>		0.8%		(5.6)%		(2.5)%
Total	308	289	346	346	655	635
<i>Organic Growth (%)</i>		9.0%		2.8%		5.6%
<i>Currency effect (%)</i>		(3.6)%		(3.5)%		(3.6)%
<i>Scope impact (%)</i>		1.2%		0.8%		1.0%
<i>Reported Growth (%)</i>		6.6%		0.1%		3.0%

Appendix #1.2

Breakdown of Total Revenues by line of services

Total Revenues by line of services <i>in million euros</i>	Fiscal Q1		Fiscal Q2		Fiscal H1	
	2026	2025	2026	2025	2026	2025
	Employee Benefits	271	249	304	290	575
<i>Organic Growth (%)</i>		11.2%		7.3%		9.1%
<i>Currency effect (%)</i>		(3.8)%		(3.7)%		(3.7)%
<i>Scope impact (%)</i>		1.4%		1.0%		1.1%
<i>Reported Growth (%)</i>		8.8%		4.6%		6.5%
Other Products & Services	37	40	43	56	80	96
<i>Organic Growth (%)</i>		(4.6)%		(21.0)%		(14.1)%
<i>Currency effect (%)</i>		(2.5)%		(2.4)%		(2.5)%
<i>Scope impact (%)</i>		-		-		-
<i>Reported Growth (%)</i>		(7.1)%		(23.4)%		(16.6)%
Total	308	289	346	346	655	635

Appendix #1.3

Breakdown of Total Revenues by region

Total Revenues by region <i>in million euros</i>	Fiscal Q1		Fiscal Q2		Fiscal H1	
	2026	2025	2026	2025	2026	2025
	Continental Europe	121	120	153	159	274
<i>Organic Growth (%)</i>		(0.4)%		(5.2)%		(3.1)%
<i>Currency effect (%)</i>		(0.0)%		(0.0)%		(0.0)%
<i>Scope impact (%)</i>		1.9%		1.0%		1.3%
<i>Reported Growth (%)</i>		1.4%		(4.3)%		(1.8)%
Latin America	131	112	136	121	267	233
<i>Organic Growth (%)</i>		17.2%		12.3%		14.7%
<i>Currency effect (%)</i>		(1.6)%		(0.8)%		(1.2)%
<i>Scope impact (%)</i>		1.0%		0.9%		1.0%
<i>Reported Growth (%)</i>		16.7%		12.4%		14.5%
Rest of the world	56	58	57	65	114	123
<i>Organic Growth (%)</i>		12.9%		4.6%		8.5%
<i>Currency effect (%)</i>		(15.2)%		(17.0)%		(16.2)%
<i>Scope impact (%)</i>		-		0.3%		0.1%
<i>Reported Growth (%)</i>		(2.4)%		(12.2)%		(7.6)%
Total	308	289	346	346	655	635

Appendix #2.1

Breakdown of Operating Revenue by line of services

Operating Revenue by line of services <i>in million euros</i>	Fiscal Q1		Fiscal Q2		Fiscal H1	
	2026	2025	2026	2025	2026	2025
	Employee Benefits	234	212	266	252	500
<i>Organic Growth (%)</i>		11.6%		7.5%		9.4%
<i>Currency effect (%)</i>		(3.1)%		(3.0)%		(3.0)%
<i>Scope impact (%)</i>		1.7%		1.2%		1.4%
<i>Reported Growth (%)</i>		10.2%		5.8%		7.8%
Other Products & Services	34	37	39	51	73	88
<i>Organic Growth (%)</i>		(5.7)%		(20.6)%		(14.3)%
<i>Currency effect (%)</i>		(2.5)%		(2.4)%		(2.4)%
<i>Scope impact (%)</i>		-		-		-
<i>Reported Growth (%)</i>		(8.2)%		(23.0)%		(16.8)%
Total	268	249	306	303	573	552

Appendix #2.2

Breakdown of Operating Revenue by region

Operating Revenue by region <i>in million euros</i>	Fiscal Q1		Fiscal Q2		Fiscal H1	
	2026	2025	2026	2025	2026	2025
	Continental Europe	110	105	141	144	250
<i>Organic Growth (%)</i>		2.7%		(3.3)%		(0.7)%
<i>Currency effect (%)</i>		(0.0)%		(0.0)%		(0.0)%
<i>Scope impact (%)</i>		2.2%		1.1%		1.5%
<i>Reported Growth (%)</i>		4.9%		(2.2)%		0.8%
Latin America	112	98	117	106	229	204
<i>Organic Growth (%)</i>		14.3%		10.1%		12.1%
<i>Currency effect (%)</i>		(1.5)%		(0.8)%		(1.1)%
<i>Scope impact (%)</i>		1.1%		1.1%		1.1%
<i>Reported Growth (%)</i>		13.9%		10.4%		12.1%
Rest of the world	46	46	48	53	94	99
<i>Organic Growth (%)</i>		12.6%		4.8%		8.5%
<i>Currency effect (%)</i>		(12.8)%		(14.9)%		(13.9)%
<i>Scope impact (%)</i>		-		0.3%		0.2%
<i>Reported Growth (%)</i>		(0.1)%		(9.8)%		(5.3)%
Total	268	249	306	303	573	552

Appendix #3

H1 Fiscal 2026 exchange rates

<i>compared to euro</i>	Closing rate as of Feb. 28, 2026	Closing rate as of Feb. 28, 2025	Variation (%)	Average rate for H1 Fiscal 2026	Average rate for H1 Fiscal 2025	Variation (%)
Brazilian real (BRL)	6.09	6.07	(0.2)%	6.26	6.18	(1.3)%
Pound sterling (GBP)	0.88	0.83	(5.7)%	0.87	0.83	(4.3)%
Mexican peso (MXN)	20.32	21.22	4.4 %	21.16	21.46	1.4 %
Romanian leu (RON)	5.10	4.98	(2.3)%	5.09	4.98	(2.2)%
Turkish lira (TRY)	51.89	38.02	(26.7)%	51.89	38.02	(26.7)%
U.S. dollar (USD)	1.18	1.04	(11.8)%	1.17	1.07	(8.8)%

Appendix #4

Number of shares as of February 28, 2026

<i>in number of shares</i>	February 28, 2026	August 31, 2025
Group's share capital	147,174,692	147,174,692
Treasury shares (closing position) ⁽¹⁾	6,494,494	1,566,385
Number of shares for EPS calculation (Basic weighted average number of shares ⁽²⁾)	143,891,996	145,549,376
Special voting shares ⁽³⁾	63,040,363	63,040,363

NOTE:

- Pluxee N.V.'s share capital is comprised of a total number of shares amounting to 210,215,055 as of February 28, 2026, including 147,174,692 ordinary shares, with a nominal value of EUR 0.01 each (unchanged since August 31, 2025).
- The purpose of the loyalty voting structure is to grant long-term shareholders extra voting rights by means of granting Pluxee special voting shares, without entitling such shareholders to any economic rights, other than those pertaining to the Pluxee ordinary shares. For more information, see section 2.4.1 of the Annual Report published on October 30, 2025.
- The basic weighted average number of shares excludes special voting shares.

(1) The weighted average number of treasury shares amounted to 3,282,696 as of February 28, 2026, and 1,625,316 as of August 31, 2025.

(2) 100% of the 63,040,363 special voting shares were issued for and are held by Bellon S.A. as part of the Loyalty Voting Plan.

(3) The weighted average number of shares outstanding during the period excludes (i) special voting shares and (ii) treasury shares, which are not considered outstanding in accordance with IAS 33 "Earnings per Share".

Appendix #5

Key business & financial terms

CLIENT COMMISSIONS

Commissions billed to clients on Business volume issued, when cards, digitally delivered solutions or paper vouchers are issued by the Group

MERCHANT COMMISSIONS

Commissions billed to merchants on business volume reimbursed when such cards, digitally delivered solutions or paper vouchers are reimbursed by the Group

BUSINESS VOLUME ISSUED (BVI)

Cumulative value of benefits issued by the Group on behalf of clients in the form of cards, digitally delivered solutions, and paper vouchers, in respect of which commissions are charged to clients

Digitalized business volumes refers to the share of business volume, excluding Public Benefits, delivered through non-paper form factors

PORTFOLIO GROWTH

Increase in the number of final end-users from an existing client for a given product or service and cross-selling

FACE VALUE

Amount marked on the cards, digitally delivered solutions or paper vouchers issued by the Group

NET RETENTION

Measure of Pluxee's ability to retain and expand client base, corresponding to the evolution in business volumes issued, excluding Public Benefits, over the period, resulting from: (i) the increase in average face value, number of end-users, cross-sell, (ii) the impact of client loss, and (iii) the full period impact of last-year cross-sell and loss. It is expressed as a percentage of business volumes issued over the same period of prior year.

DEVELOPMENT

Annualized business volumes issued generated from the new client contracts, excluding Public benefits, signed and invoiced for the first time during the period

CAPITAL EXPENDITURES

"Acquisitions of property, plant and equipment and intangible assets" as shown in the consolidated cash flow statement

CAPEX-TO-REVENUE RATIO

CAPEX-to-Revenue ratio is calculated by dividing Capital expenditures by Total Revenues.

TAKE-UP RATE

Ratio between Employee Benefits Operating revenue and business volume issued

Appendix #6.1

Key Alternative Performance Measures (APM)

RECURRING OPERATING PROFIT (RECURRING EBIT)

Operating profit (EBIT) before Other operating income and expenses.

RECURRING EBITDA

Used to assess the performance of reported operating segments and calculated by deducting the impact of amortization, depreciation and impairment of intangible assets, property, plant and equipment, and right-of-use assets relating to leases (as reported in the line Depreciation, amortization and impairment of the consolidated income statement) from the Recurring operating profit (Recurring EBIT) presented in the consolidated income statement.

REVENUE AND RECURRING EBITDA ORGANIC GROWTH

Growth in the current period, calculated using the exchange rate for the prior fiscal period, and adjusted for the impact in the comparable prior period to include or remove the effect of acquisitions and/or divestitures that have occurred subsequent to that period.

RECURRING EBITDA MARGIN

Ratio of Recurring EBITDA to Total Revenues.

RECURRING EBITDA MARGIN ORGANIC GROWTH

Growth in the current period, calculated using the exchange rate for the prior fiscal period, and adjusted for the impact in the current period to include or remove the effect of acquisitions and/or divestitures that have occurred subsequent to the comparable prior period.

ADJUSTED NET PROFIT

Adjusted net profit serves as the basis for calculating dividend payout ratio. It consists of Net profit (attributable to Group equity holders) restated for the impact of items recognized in Other operating income and expenses, net of related income tax and related non-controlling interest.

ADJUSTED BASIC / DILUTED EARNINGS PER SHARE (EPS)

Adjusted basic or diluted earnings per share are calculated by dividing Adjusted net profit (attributable to the equity holders of the parent) by respectively basic weighted average number of shares or diluted weighted average number of shares.

Appendix #6.2

Key Alternative Performance Measures (APM)

RECURRING FREE CASH FLOW

Measure of the net cash generated from operations that is available for strategic investments (net of divestments), for financial debt repayment, and for payments of dividends to shareholders.

Recurring free cash flow is calculated as Net cash provided by operating activities as shown in the consolidated cash flow statement minus (i) Acquisitions of property, plant and equipment and intangible assets, (ii) Repayments of Lease liabilities and (iii) Restatement of Other operating income and expenses on Net cash from operating activities.

RECURRING CASH CONVERSION RATE

Measure of the ability of the Group to convert its Recurring EBITDA into Cash.

Recurring cash conversion rate consists of the ratio of Recurring free cash flow to Recurring EBITDA.

RECURRING LIQUIDITY GENERATED BY OPERATIONS

Recurring liquidity generated by operations provides information to measure the net cash generated from operations regardless of the differences in regulations governing the issuance of digitally delivered solutions, cards and paper vouchers.

Recurring liquidity generated by operations is calculated as Recurring free cash flow plus the Change in restricted cash related to the Float.

NET FINANCIAL (DEBT) / CASH POSITION

Net Financial (debt) / cash evaluates the Group's liquidity, capital structure and financial leverage. It consists of gross financial liabilities and lease liabilities, minus the Cash and cash equivalents (net of overdraft) and Current financial assets.

FLOAT-RELATED CASH

Cash collected from clients in relation to the value loaded on cards or the issuance of digital solutions or paper vouchers, but not yet reimbursed to merchants (Float).

Float-related cash is calculated as Value in circulation and related payables minus Net trade receivables related to the float (corresponding to Receivables related to the Float restated from Advances from clients).

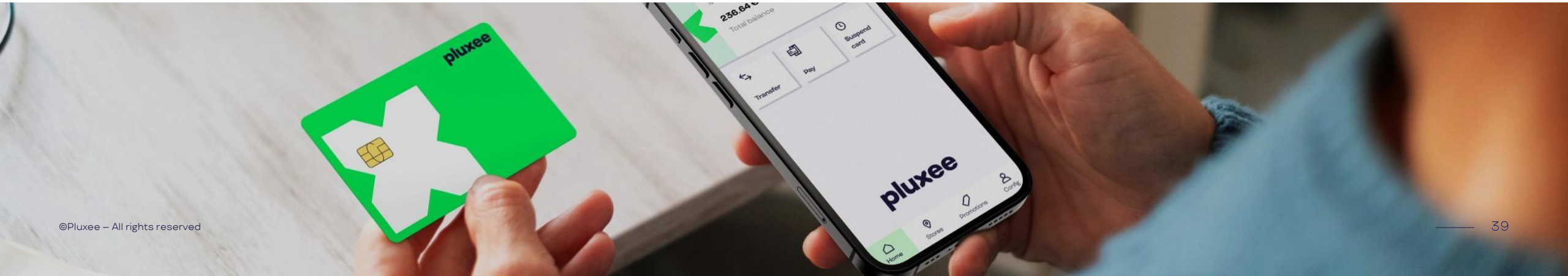
NON FLOAT-RELATED CASH

Non Float-related cash is calculated as Cash, Cash equivalents and Current financial assets excluding the cash collected from clients in relation to business volumes issued.

Fiscal 2026 upcoming **financial calendar**



These dates are indicative and may be subject to change without notice. Regular updates are available in the calendar on the Group's website www.pluxee.com.



Upcoming Management investor meetings



April 2026

Investor roadshows
Europe (Paris, London)



May 2026

Bernstein conference
Nice – May 21



June 2026

dbAccess Global Consumer
Conference
Paris – June 2



€24 bn

Business volume issued
as of Fiscal 2025

5,626

Employees as at
August 31, 2025

28

Countries

+500,000

Clients

+37 million

Consumers

+1.7 million

Merchants

About Pluxee

Pluxee is a global leader in Employee Benefits and Engagement that operates in 28 countries.

Pluxee shapes the world of employee benefit and engagement by creating a personalized and sustainable employee experience at work and beyond. Pluxee helps companies attract and retain talent thanks to a broad range of Benefits and engagement solutions across Meal & Food, Well-being, Reward & Recognition, and Public benefits.

Powered by leading technology and more than **5,626** engaged team members, Pluxee is a trusted partner within a highly interconnected B2B2C ecosystem of more than +500,000 clients, +37 million consumers and +1.7 million merchants.

Conducting business for more than 45 years, Pluxee is committed to creating a positive impact on local communities, supporting well-being at work for employees and protecting the planet.

For more information:
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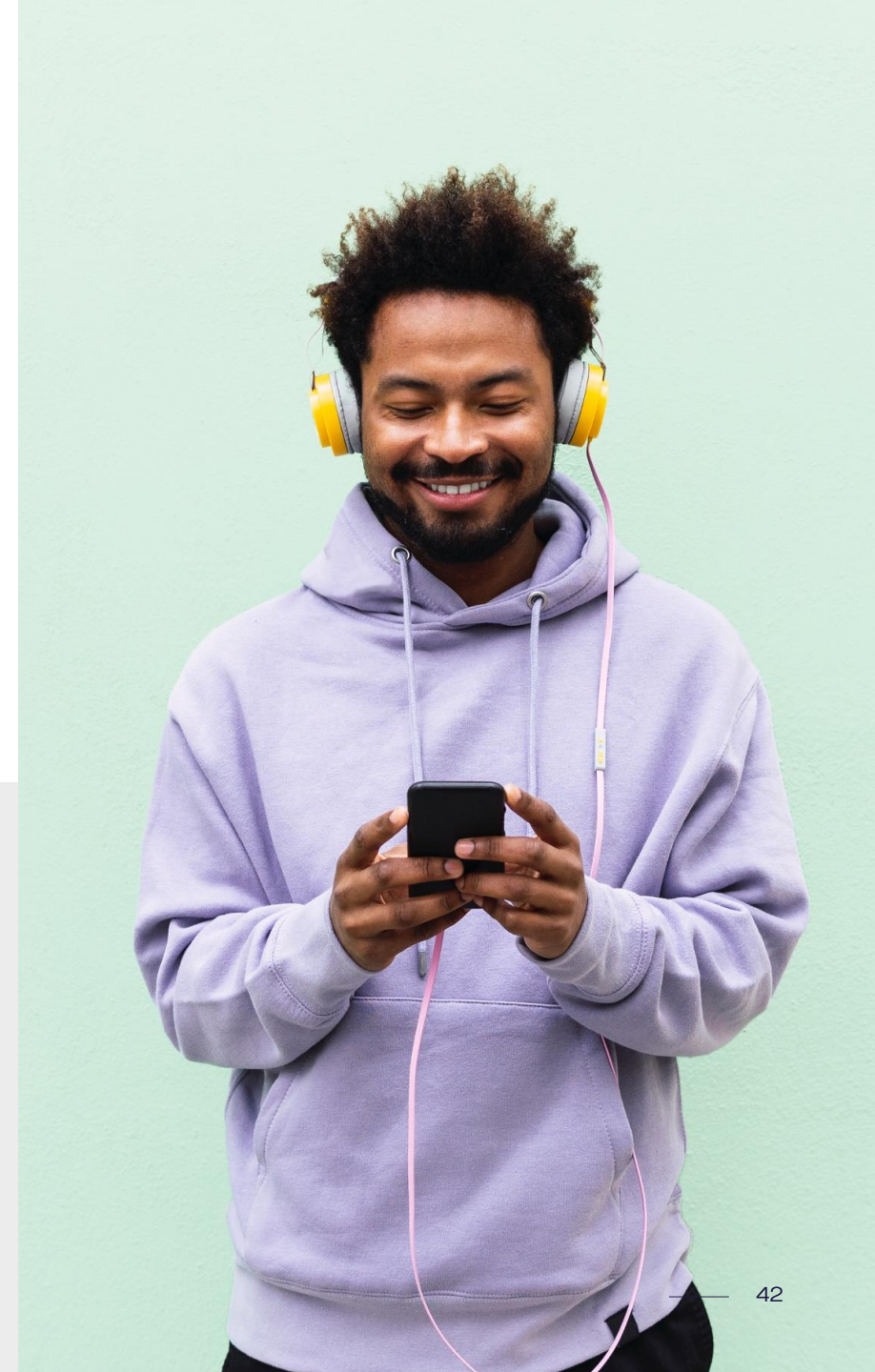
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Forward-looking statements

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