CAPITAL MARKETS DAY 2025

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Financial Strategy

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CFO

CAPITAL
MARKETS
DAY 2025

2025 guidance confirmed and illustration based on pro-forma perimeter as a starting point to mid-term trajectory

		Scope Adjustments	
	Our 2025 Guidance	**Sale of MeTS[1], North America[2], etrel[3]**	**Illustrative 2025 Pro-forma** (updated pro-forma perimeter post-estimated impact of divestments and accounting changes)
Revenue/ growth	**Low-single digit percentage decline (c.€4.5B)**	**c.€0.5M** →	**c.€4.0B**
Adjusted EBITDA	**€830M to €855M**	**c.€110M** →	**€720M to €745M**
Free cash flow	**€(30)M to €0M+**	**c.€55M** →	**€(85)M to €(55)M**

Cash in from Disposals is €350-400M expected in 2026

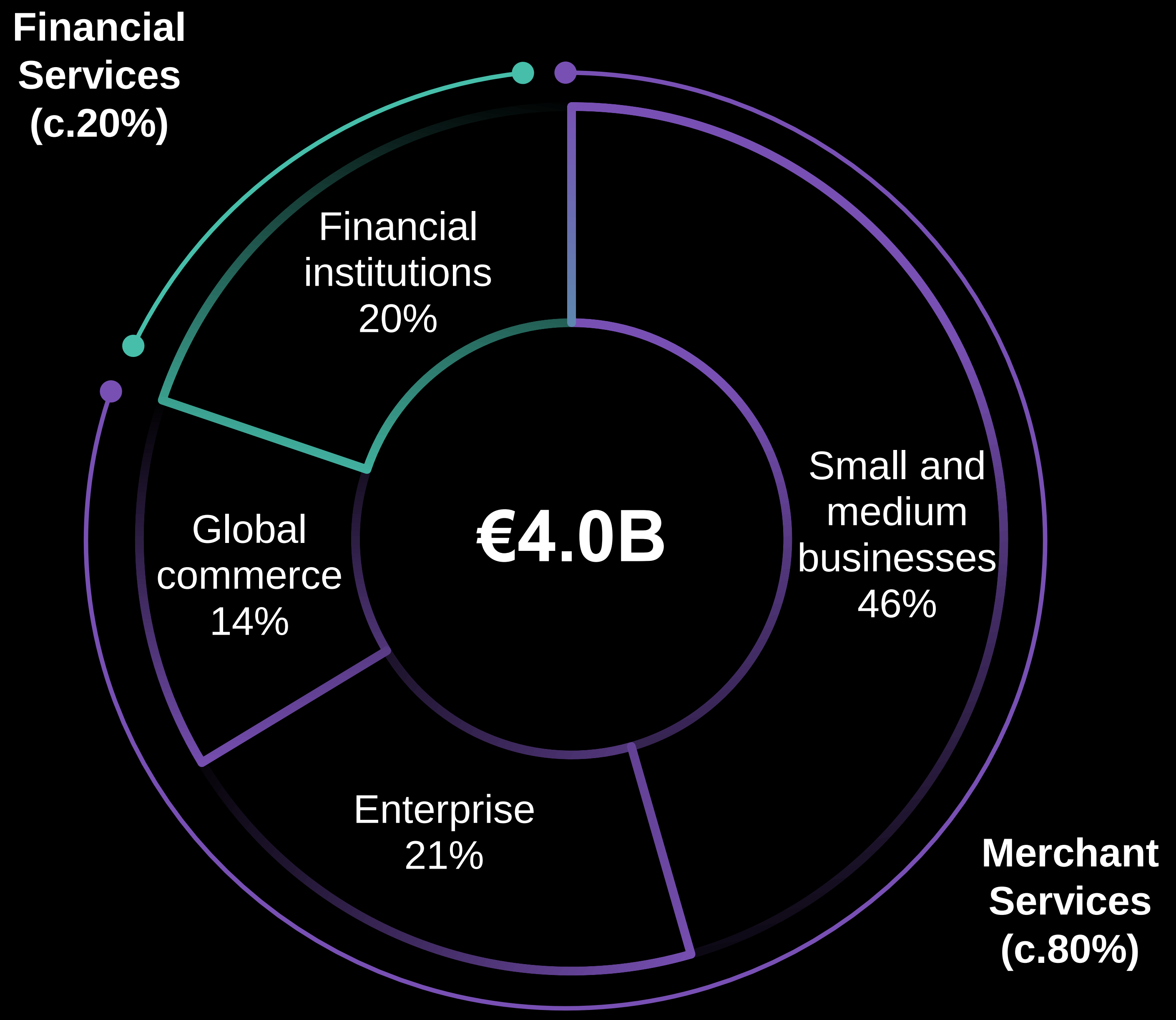
1. Closing of sale of MeTS business expected in 1H26
2. Closing of sale of North America business expected in 1Q26
3. Closing of sale of Cetrel business expected in 1H26

A strong and diversified foundation
to drive profitability and FCF generation

Our portfolio

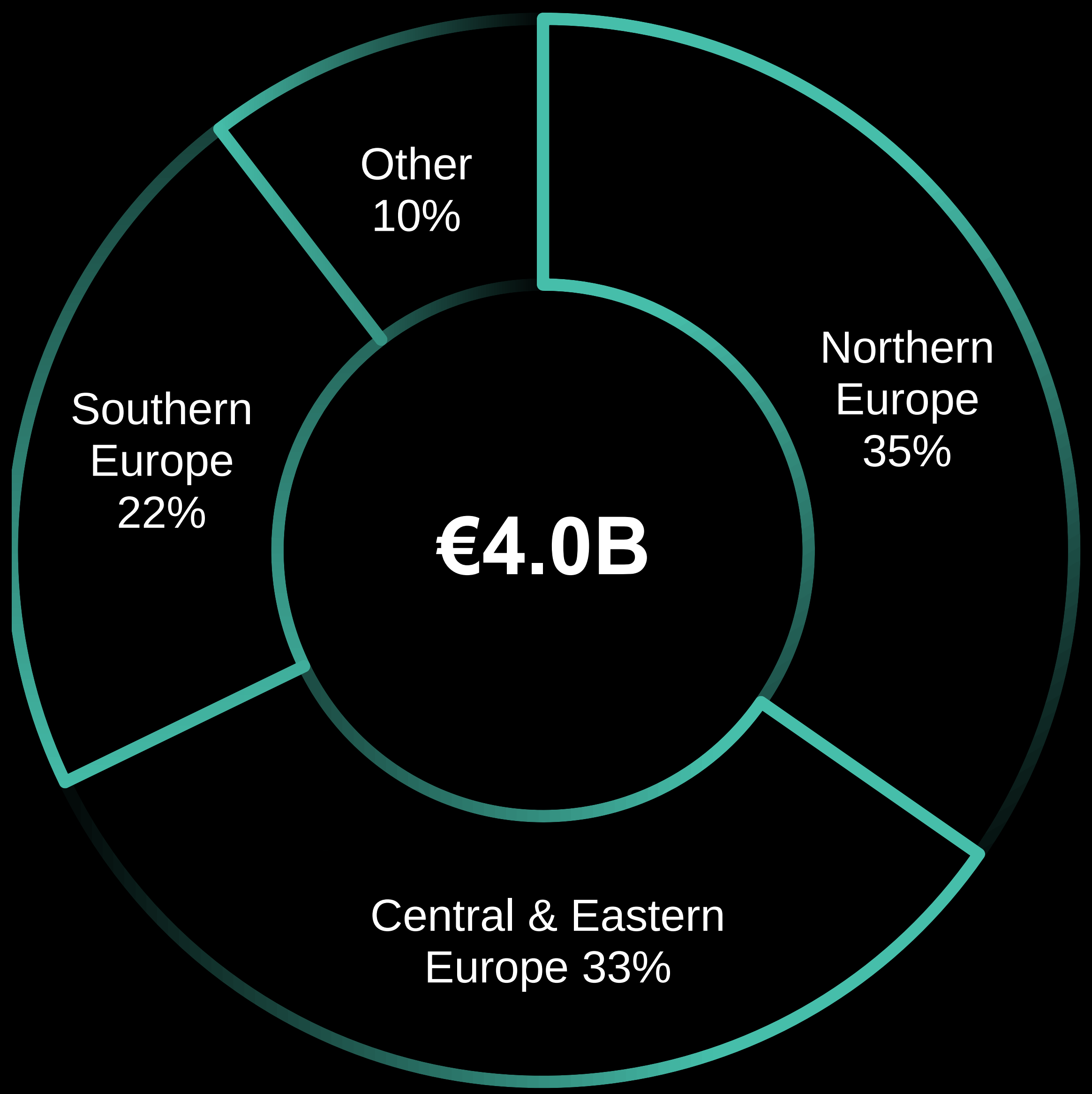
Diversified across segments, products, and geographies to deliver resilience today and enable our transformation plan tomorrow

REVENUE BY GO-TO-MARKET



Complementary and varied offerings drive balanced revenue mix

REVENUE BY GEOGRAPHY



Diversified footprint captures opportunities across mature and emerging economies in Europe

Figures based on FY 2025e proforma scope

Target 2030

	2025 Pro-forma	Target 2030
Revenue/ growth	**c.€4.0B**	**Match and beat market revenue growth** (c.4% CAGR 2027-30; 5% in 2030)
Adjusted EBITDA	**€720M to €745M**	**Full benefit of North Star 2030 plan** (€1B+ Adj. EBITDA)
Free cash flow	**€(85)M to €(55)M**	**30-35% FCF conversion[1]** (€300M to €350M FCF)

2026 - reset, consolidate and transition

1. Adjusted EBITDA conversion into FCF

2025-2026

adjusted EBITDA and FCF

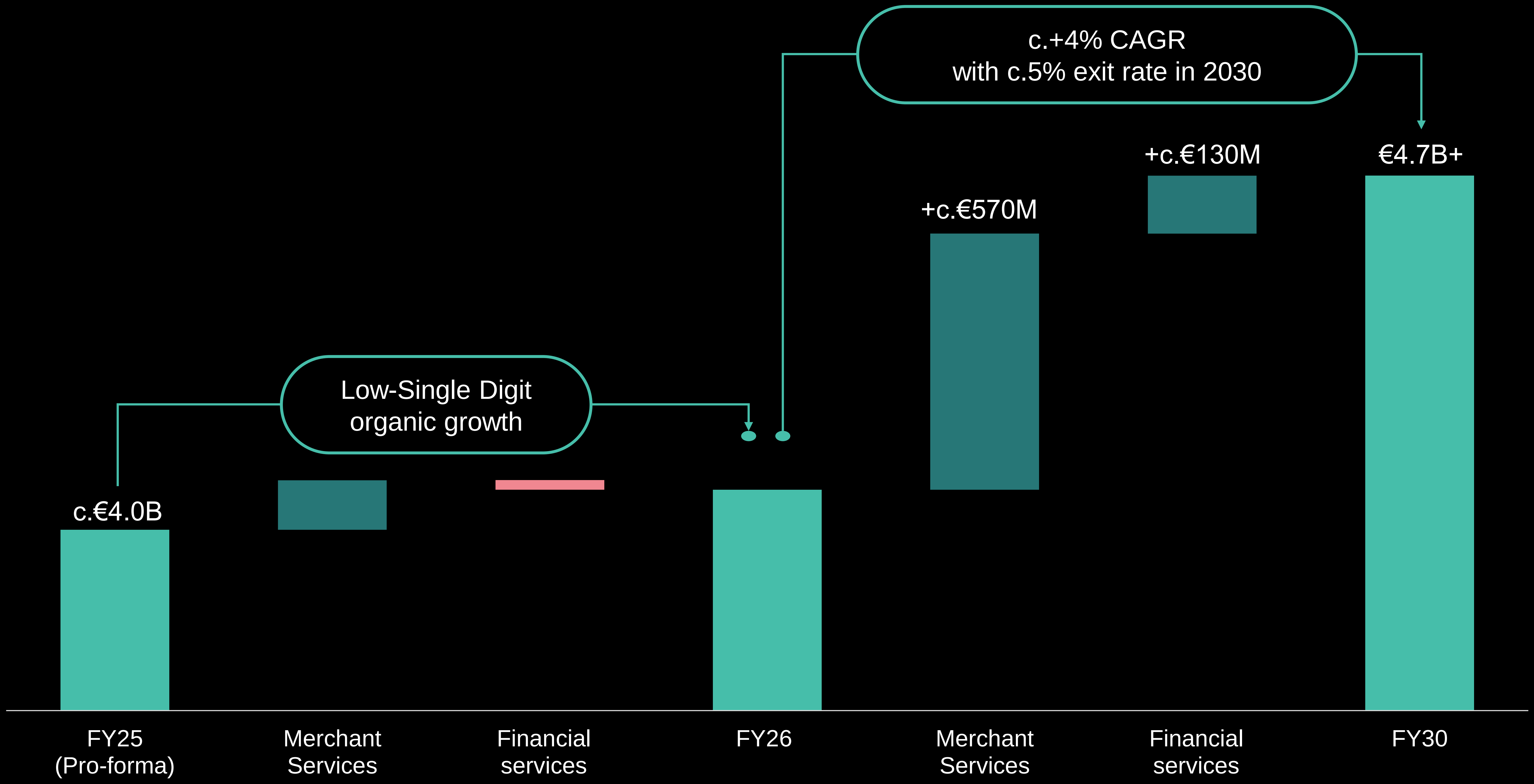
Adj. EBITDA drivers

- \+ − Financial Institutions overhang partially offset by Merchant Services delivery
- − Investment in remediation measures
- \+ Marginal transformation benefits

FCF drivers

- \+ Capex containment
- \+ + End of Power24 cash cost
- − North Star 2030 investment
- − Increased interest costs
- − Increased tax costs

2025-2030 revenue
building-blocks

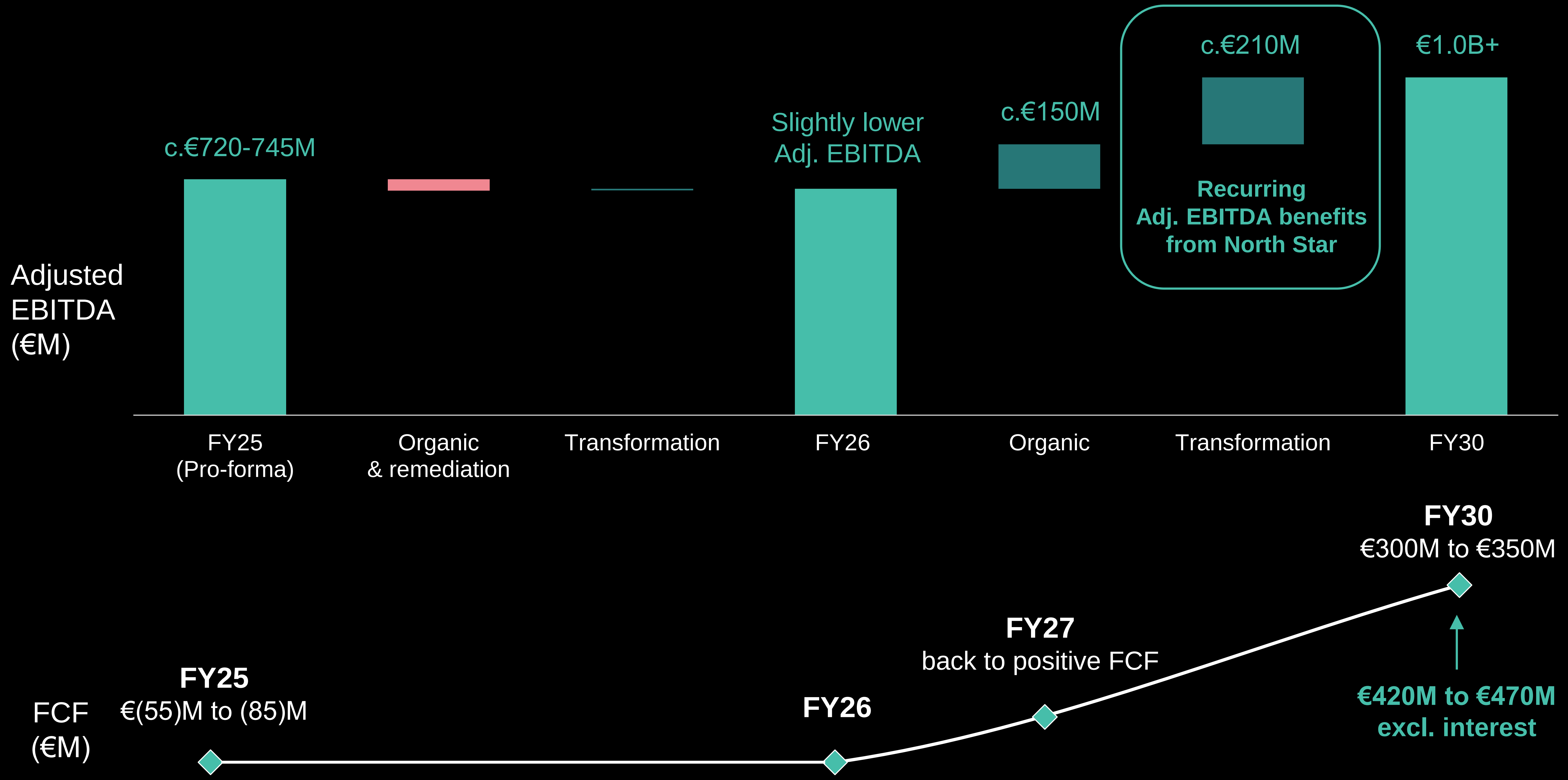


2026:
Low single digit organic growth

2027-2030:
c.**4% organic growth CAGR**

2027-2030
Growth accelerating above market in our core segments

2025-2030
adjusted EBITDA and FCF building-blocks



2026 transition year

By 2030:
€1.0B+ adj. EBITDA
&
€300-350M FCF

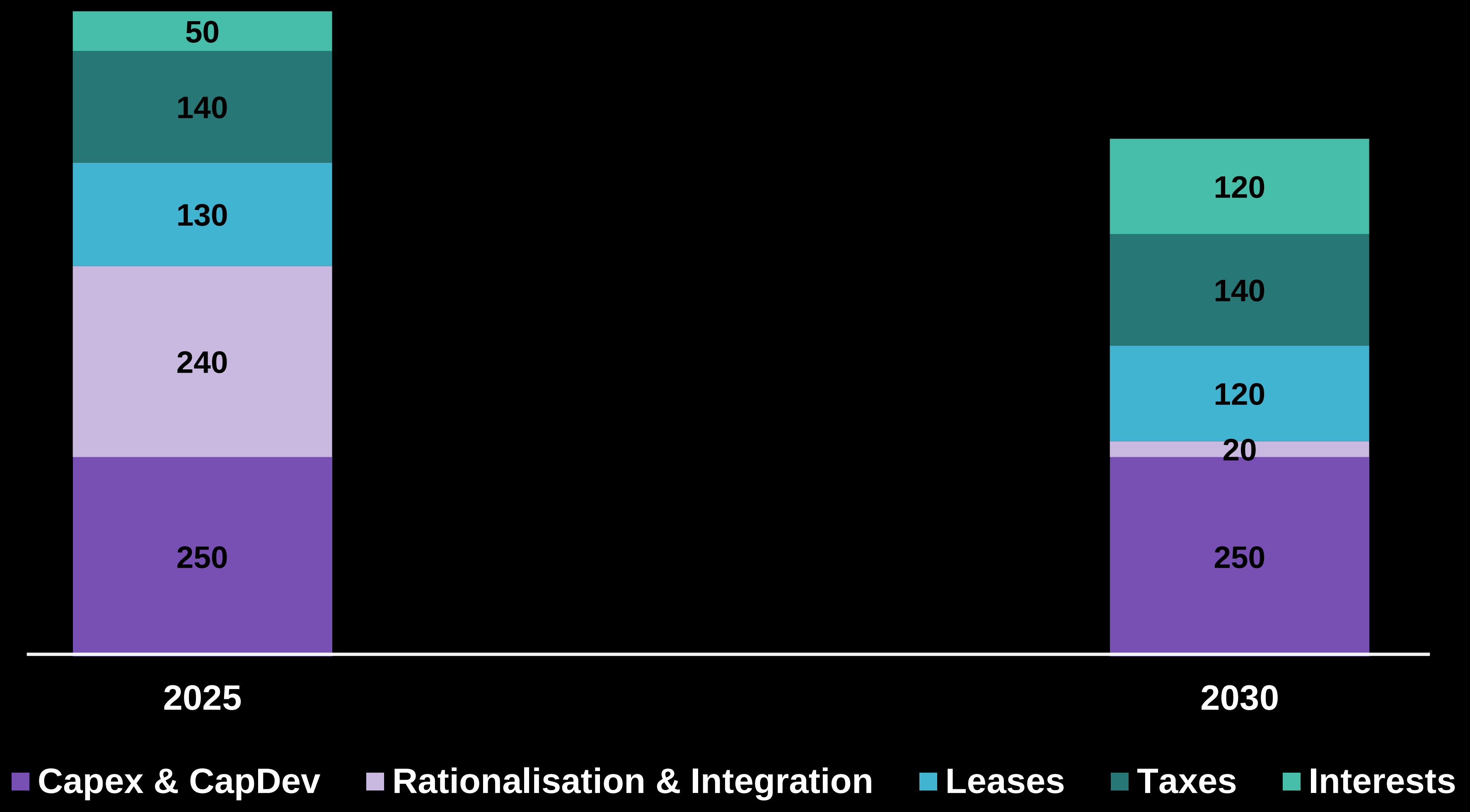
Strong cash costs management
to uplift free cash flow conversion

c.€720-745M
adj. EBITDA

c.€800M
cash consumption

€1 B+
adj. EBITDA

c.€650M
cash consumption



Cash costs drivers

Capex & CapDev intensity from 6% to 5% of revenue

c.€220M reduction in RI
(from €240M to €20M)

Lease costs optimised

c.€70M increase in cash interests
(c.€120M factored in the trajectory in 2030)

2026-2030:
Capital allocation strategy

Invest in Worldline transformation

Balance sheet strengthening and deleveraging

Portfolio streamlining

Critical step

to support Group transformation

€500M contemplated capital raise anchored by Worldline's strategic investors

Operational transformation plan

Pruning strategy

Consolidate balance sheet and accelerate deleveraging to < 2.0x by end 26[1]

Return to profitable growth and cash flow generation in 2027

€350-400M sale proceeds in 2026

1. Reported net debt to Adjusted EBITDA including leases

Contemplated €500M capital increase
enhancing strategic flexibility for the new Worldline

Transaction structure

- **€500m equity capital increase, in the form of c.€110m Reserved Capital Increase (RCI)** at a **price per share of €2.75**, and subsequent **c.€390m Rights Issue (RI)**
- Reserved Capital Increase and Rights Issue to be anchored by **Worldline's strategic investors (Bpifrance, Crédit Agricole SA and BNP Paribas)**

Transaction rationale

- **Strengthen** Worldline capital structure and financial flexibility
- **Anchor** a stable base of reference financial institutions as shareholders
- **Secure** strategic ambition

Investors Commitment[1]

- **Commitment from RCI investors to vote in favour of the transaction,** to maintain their share ownership until the launch of the Rights Issue and **to subscribe c.€135m** to the Rights Issue[2]
- **Lock-up from RCI investors until 180 days following closing of the RI**, subject to customary conditions

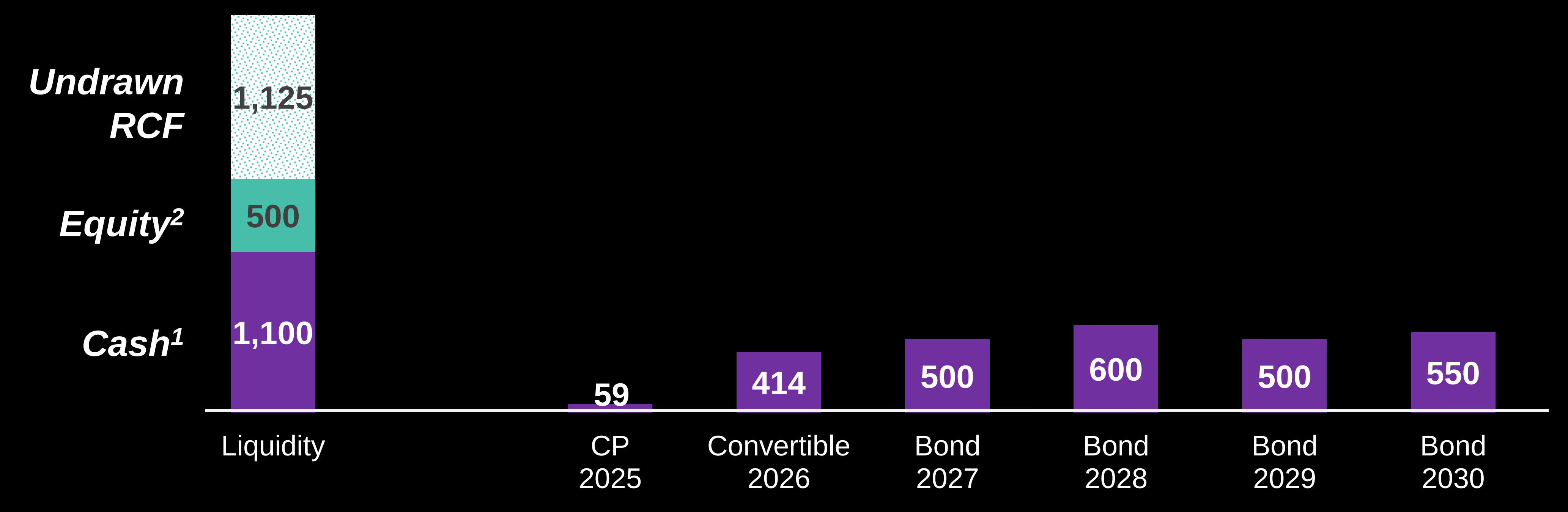
Timings and approvals

- Subject to **Worldline shareholders' approval** at an **extraordinary shareholders' meeting** expected in Q1 2026
- Expected to **be completed by the end of Q1 2026**[3]

1. Such commitments are subject to, inter alia, shareholders' approvals at an EGM to be held during Q1 2026, customary regulatory approvals
2. Pro rata participation and c.€30m of additional commitment
3. Rights issue is subject to market conditions

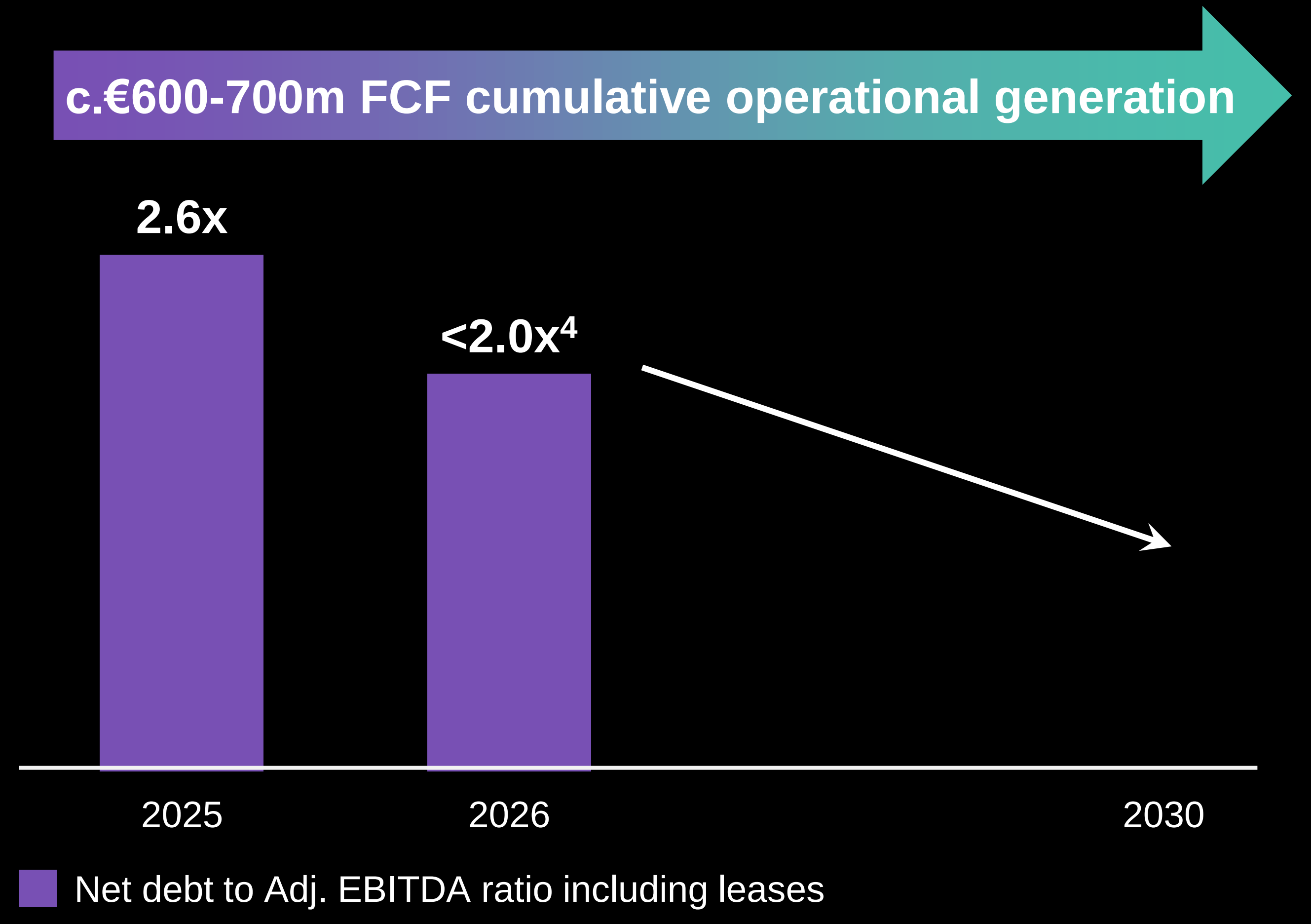
Balance sheet strengthening & Liquidity

Liquidity & Bond Maturity Profile (€M)



M&A Cash-in / Cash-out (incl. calls & puts)

Deleveraging to <2x by 2026



Liquidity available to cover upcoming debt maturities

1. Estimated Cash as of Dec 2025
2. Contemplated equity raise subject to EGM approval & market conditions in Q1 2026
3. Includes Calls & puts on the Italian & Greek JVs (in discussion with JV partners regarding timing between 2026 to 2028
4. Include €500m equity raise impact

The new Worldline

Incremental North Star 2030 : €210m

Organic €150m

Simplify the operating model **5%**	Converge platforms and automate operations **55%**	Integrated operations through GCC **20%**	Grow revenue Management **20%**	Volume Growth & Contract margin stabilisation

2030 Targets

Revenue: c.4% CAGR 2027-30 *Net Net Revenue[1]: c.3.5% CAGR 2027-30*	Adjusted EBITDA €1B+	Free Cash Flow €300M to €350M

1. Net revenue after schemes and partners fees

By 2030, **Worldline will have achieved…**

Profitable organic growth acceleration

Efficient and agile operating model

Renewed FCF generation

Capital allocation optionality

Creating value for all stakeholders