

FY2025 in line with guidance

Operational turnaround and transformation on track

FY 2025 results, including MeTS:

- €4.5B Group revenue¹, -2.4% organically vs 2024 (guidance of low single digit percentage decline)
- **€841M adjusted EBITDA¹**, 18.7% adj EBITDA margin (guidance at €830m to €855m)
- **€(9)M free cash flow¹²** (guidance at €-30M to €0M+) with €(49)M in H2 2025
- **Net result at €(5,157)M** Group Share including €(4,647)M impairments of goodwill
- **Normalised net results at €175M**

Excluding MeTS (under IFRS³) revenues, adjusted EBITDA and free cash flow respectively amount to €4.0B, €737M and €(26)M

Turnaround and transformation on track

- Improved churn in all geographies and improved order intake and pipeline in financial services in Q4 2025
- Transformation initiatives operationalized with benefits in Q4 2025 and clear milestones for 2026
- Pruning program close to the end, after divestment of Worldline payments Indian business. Streamlined operating model in place with clear focus on European leadership

2026 Outlook in post-pruned scope in line with North Star trajectory

- Low single digit organic revenue growth, stable adjusted EBITDA (€630-650m) and free cash flow at €(80)M-€(70)M⁴ consistent with the CMD

Paris, La Défense, February 25, 2026 – Worldline [Euronext: WLN], a European leader in payments services, today announces its FY 2025 results.

Pierre-Antoine Vacheron, CEO of Worldline, commented: “Q4 marked a decisive turning point for Worldline. Our operational turnaround is firmly underway, our pruning program is nearing completion. The foundations of a stronger, more focused Company are now in place. Thanks to these tangible advances, we confidently reaffirm our 2026 outlook, fully aligned with the North Star 2030 trajectory.

With the upcoming capital increase, we will accelerate our commitment to customer excellence, resilience, and innovation. By executing our transformation roadmap with discipline and intensity, we are positioning Worldline to become the leading European operator of critical payments infrastructure — delivering sustainable value for our clients, our employees, and all our stakeholders.”

¹ Based on the previously reported scope, before the restatement of the discontinued operations in accordance with IFRS 5

² The “free cash flow” represents the change in net cash or net debt, excluding equity changes, dividends paid to shareholders, net acquisitions/disposals and lease expenditures (lease under IFRS16)

³ In application of IFR5, data at December 31, 2024 and 2025 are restated due to the classification of the MeTS business and other activities as “discontinued operations”

⁴ Excluding Mets, Worldline North America, Cetrel, PaymentIQ, MS India and other assets held for sale

KEY HIGHLIGHTS

Underlying indicators of turnaround have continued to improve over Q4

- Platforms have shown improved resilience and availability while witnessing record volumes, contributing to a stable overall Net Promoter Score despite the challenging period for the company ;
- Germany, Switzerland Nordics SMB returned to growth, on top of Central and Eastern Europe, Italy and Greece, while SMB portfolio churn reduced in all geographies. In the Enterprise segment, Worldline witnessed a strong momentum in Kiosks and Self-service verticals, with terminal availability issue now fully resolved ;
- Order entry and pipeline was up YoY in the Enterprise, Global commerce and Financial institutions go to markets, with some significant deals signed (PSA-Austrian banks community, Kempinski hotels) ;
- **In terms of product, Android SmartPOS** has now been rolled out across 16 markets, while **Tap on Mobile** is deployed in 23 markets, processing €760m MSV – tripling vs. 2024. Worldline was one of the first players to launch **Wero** in the German market and prepares the launch in the other geographies. Finally, Worldline has presented its readiness to support merchants wanting to transact in **agentic commerce** by providing a secured bridge between LLMs and our payments API.

Strategic reshaping of the portfolio is nearing the end

With the announced disposal of Worldline's merchant services business in **India** and the progress reached in the remaining processes, the execution of the pruning program is nearing the end. Worldline **North America, Cetrel and Payment IQ expected to close in Q1 2026 while MeTS is on track for Q2 2026**. The entire perimeter under the pruning program (including those still in process) are presented as "assets held for sale" according to IFRS 5. For reference, the 2025 revenue, adjusted EBITDA and FCF deconsolidation impact of the perimeter on the Group are respectively estimated at c.€900M, €200M and €55M on a full year basis.

Considering this progress, the company has **implemented a streamlined operating model**, focused on the execution of its European strategy. The **more focused scope** enables the organization to strengthen its position as a leading European operator of major payments infrastructure. As a result of the contemplated pruning, Worldline's headcount is expected to **decline by around 30%**.

North Star 2030 transformation is in motion

Announced at the Group's *Capital Markets Day* in Paris on November 6, 2025, the North Star transformation plan aims to deliver **€210m of additional recurring adjusted EBITDA in 2030 on a recurring annual basis**. It has been successfully operationalized over the recent weeks through a systematic approach and with some tangible progress in 2025 already across the four pillars.

Among the **achievements** of the recent weeks, convergence on target platforms has witnessed good traction; **four legacy platforms have successfully been decommissioned** over the year. Key milestones of 2026 in terms of platform convergence are expected to be reached on the migration of merchant portfolios to the target ecommerce acceptance platform ("**GoPay**"), for which large enterprise merchants have also committed. On the acquiring platform, priority will be given **to Italy and the Swiss operations**.

Significant progress has been achieved also on the *simplify* stream, with the delayering of Merchant services, the liquidation of **seven legal structures** and the go live of an integrated enterprise performance management system. The *integrate* stream has also had good momentum, with the pilot for the anti-money laundering automation tool and the continued ramp up of our global competence centers. Finally, on “Grow” value based pricing started to give result with a positive impact of €15M over Q4 2025.

FY 2025 performance (published numbers including IFRS 5 reclassification)

Considering the advancement in the pruning program, Worldline presents its assets held for sale (all announced disposals and those to be executed in the coming months) according to IFRS 5 : as a cash generative unit, MeTS is restated in specific lines in the P&L, cash flow statement and balance sheet, while the other entities remain in the P&L and cash flow statement but are restated in specific lines in the balance sheet (see detailed reconciliation in appendix).

In € million	FY 2025	FY 2024***	change
Published Revenue*	4,030	4,142	(2.7%)
Net Net Revenue**	3,076	3,246	(5.2%)
Adjusted EBITDA*	737	967	(23.8%)
% of Published revenue	18.3%	23.3%	(5.0) pts
% of Net Net Revenue	24.0%	29.8%	(5.8) pts
EBITDA	585	661	(11.5%)
% of Published revenue	14.5%	16.0%	
% of Net Net Revenue	19.0%	20.4%	
Net income Group share (contd operations)	(5 157)	(297)	
Normalized net income Group share	175	367	(52.3%)
% of published revenue	4.3%	8.9%	
Free cash flow (FCF)	(26)	122	
Adjusted EBITDA to FCF conversion rate	(3.5%)	18.5%	
Closing net debt including lease liability (IFRS16)	2,219	2,012	
Group leverage ratio	3.0x	2.1x	

* at constant scope and exchange rates

** revenue excluding schemes and partner fees

*** In application of IFRS 5, comparative data at December 31, 2024 has been restated due to the classification of the MeTS business and other activities as "discontinued operations"

In € million	Revenue			Adjusted EBITDA			Adjusted EBITDA %		
	FY 2025	FY 2024 *	Organic change	FY 2025	FY 2024 *	Organic change	FY 2025	FY 2024 *	Organic change
Merchant Services	3,238	3,284	(1.4%)	624	786	(20.6%)	19.3%	23.9%	(4.7) pts
Financial Services	792	858	(7.7%)	172	235	(26.8%)	21.7%	27.4%	(5.7) pts
Corporate	-	-		(59)	(54)		-1.5%	-1.3%	
Worldline	4,030	4,142	(2.7%)	737	967	(23.8%)	18.3%	23.3%	(5.0) pts

*at constant scope and exchange rates

Worldline's **FY 2025 revenue** reached **€4,030 million**, 2.7% below 2024.

Merchant Services 2025 revenue reached **€3,238 million**, -1.4% year-on-year and -4.4% on a net net basis). The performance was impacted by the off boarding of the remaining high brand risk (HBR) portfolio in H1 and by challenges in POS terminal deliveries, which were mostly resolved by year-end. While the SMB was impacted by net churn in core geographies, churn improved as from Q4 2025, and the segment recorded solid growth in several markets where it holds challenger positions, notably in Southern and Central Europe. **Adjusted EBITDA** totalled **€624 million**, representing 19.3% of revenue (versus 23.3% in FY2024), and was impacted by lower revenue and a less favorable client mix. Despite the positive impact of Power24, OPEX remained stable due to actions taken on inventory, compliance audits and FCC remediation.

Financial Services' 2025 revenue came to **€792 million**, representing a 7.7% organic decline, impacted by the termination of specific contracts, while the issuing processing activity was stable. **Adjusted EBITDA** reached **€172 million**, or 21.7% of revenue, vs 27.4% in 2024, cost reduction being insufficient to offset the decline of revenue in the period.

Despite the positive impact of Power 2024, **corporate costs** amounted to **€59 million** in 2025 (€54 million in 2024) notably as a result of non recurring expenses (transition, audits, strategic review).

The Group's **adjusted EBITDA** therefore reached **€737 million** in 2025 (18.3% of revenue) and the EBITDA €585M, vs €661M millions in 2024, benefiting from lower restructuring costs than in the previous year.

The Group has recognized **impairments on goodwill for an amount of €4.7B** (€4.1B already announced in H1 and €0.6B in H2), attributed to the Merchant Services activity for an amount of €4.4bn, and for €0.3bn related to the estimated disposal results of assets classified as held for sale under IFRS 5. This impairment has no impact on the Group's cash position or its normalized net income. It has a direct effect on **the net income Group share**, which comes to **-€5,157 million**, also affected by a €290 million impairment of Ingenico preference shares based on a prudent approach to terminal market prospects. Following this impairment, Worldline equity amounts to €4 billion. On a **normalized basis** (excluding other operating income, net of tax, and asset impairments), the Group's net income share reached **€175 million** vs €367 million in 2024.

Normalized basic and diluted EPS were both **€0.63** in 2025, versus €1.30 in 2024.

Free cash flow was **-€26 million**. It reflects:

- o Rationalization and associated costs of €130m, mainly related to Power24 ;

- o Integration and acquisition costs of €85m, mainly consisting of spend linked to compliance, divestments and joint-ventures ;
- o Capex of €248M, slightly below last year's level of €263m demonstrating our capital discipline ;
- o A favourable working capital change driven by lower inventory levels, while lower level of receivables and payables offset each other.

At the end of 2025, the Group's **net debt** totaled **€2,219 million**, including leases under IFRS 16, representing **3 times 2025 EBITDA (before accounting for the sale proceeds of MeTS, and closer to 2.6x when including those proceeds)**.

Q4 revenue figures by Global Business Lines

In € million	Revenue			
	Q4 2025	Q4 2024*	Organic growth (Published)	Organic growth (NNR)
Merchant Services	823	832	(1.1)%	(2.6)%
Financial Services	202	216	(6.5)%	(6.4)%
Worldline	1,025	1,048	(2.2)%	(3.6)%

*at constant scope and exchange rates

Worldline's **Q4 2025 revenue** reached **€1,025 million**, representing **-2.2% organic growth, an improvement versus full year performance**. By segment, the performance was the following:

Merchant Services

Merchant Services' **revenue** in Q4 2025 reached **€823 million**, representing an **organic growth of -1.1%** and -2.6% on a net net revenue basis. By division, the performance was the following:

- **SMB**: The segment returned to growth in the Nordics, Germany and Switzerland, driven by lower churn, supported by improved customer satisfaction and resolution of terminal availability issues. While the focus is now on the Benelux market to also return to growth, Worldline has launched its new value added services (merchant cash advance and Wix ecommerce platform) in several geographies;
- **Enterprise**: A slight revenue decline as churn in the Retail segment was only partly offset by a strong rebound in the Self-service vertical (Petrol and Transportation). These verticals recorded all-time high transaction volumes in both in-store and online acceptance, with **Axis** acceptance platform reaching the 1bn annual transactions in December and **Gopay** target ecommerce platform benefiting from the ramp up of a large UK retail brand to reach an all-time high;
- **Global commerce**: Continued momentum in Travel & Hospitality supported by new wins and successful client onboarding while the Digital segment was impacted by voluntary churn and a soft commercial performance. Global Commerce established partnerships with **FreedomPay** and **934** within the hospitality sector, with first deployments in progress, while it managed to win back some flagship brands like **Kempinski** for omnichannel full service support in several geographies.

Financial Services

Q4 2025 **revenue** reached **€202 million**, a **-6.5% organic growth**. The performance by division was the following:

- *Issuing & Acquiring*: Sustained growth in card transactions alongside strong performance in Worldline Pay Front Office (licensing and managed services). With the successful migration of a large European bank in several geographies, the target issuing platform has demonstrated its competitiveness, with 55% of Worldline processed volumes now running on that platform. In terms of revenue, the segment remains impacted by contract terminations of the previous years while less licence revenue was recognized due to a stricter implementation of IFRS 15 ;
- *Account Payments*: Scaling new volumes, especially in Germany though not yet sufficient to offset the impact of contract terminations. Successfully launched the first banks on Nimbus, Worldline's Instant Payments SaaS solution. The division notably launched the Wero acceptance solution for banks ;
- *Digital Banking*: Growth of fraud management, trusted authentication and ACS transactions enabled to offset lower SMS volumes. The portfolio was expanded with new Verification of Payee and fraud prevention solutions. The division enjoyed strong order growth and had a record high pipeline.

Heading to the execution of a Capital increase of €500 million to support Worldline's 2030 ambitions

All of the resolutions linked to the €500 million capital increase announced at the last Capital Markets Day were approved by shareholders at the Extraordinary General Meeting of January 8, 2026.

- As a result, the c.€110m reserved capital increase will be executed in March thanks to the commitment of leading European institutions BNPP, Bpi France Participations, and Crédit Agricole ;
- The three anchor shareholders have committed to subscribe pro-rata, with an investment of up to c. €135M⁵, in the subsequent rights issue of c.€390m, opened to all shareholders, subject to market conditions.
- A standby underwriting for the rights issue has been provided by 4 banks, subject to usual conditions

With a launch of the rights issue **expected in March**, depending on market conditions, the transaction will strengthen the Group's financial structure, supporting its North Star 2030 ambition for a return to growth and strong cash flow generation.

Strengthening liquidity and balance sheet

As of December 31, 2025, the Group maintained its strong liquidity profile with a total cash position of €0.9bn (and an additional €186m cash in the divested entities' scope) and an undrawn revolving credit facility of €1,125 million maturing in 2030.

By the end of H1 2026, Worldline expects to have significantly strengthened its balance sheet and liquidity profile, thanks to the proceeds of divestments (c.€540m to €590M) and the planned €500 million capital increase. Combined with strict capital discipline, these actions underpin a clear deleveraging trajectory, targeting net debt below 2.0x adjusted EBITDA by 2026.

The available liquidity will cover debt maturities for 2026 and 2027 before the rights issue, positioning the Group for improved financial resilience.

2026 outlook

⁵ Pro rata participation and c.€30m of additional commitment

In anticipation of the finalization of Worldline's pruning program in the course of the year, 2026 outlook is presented here in post pruning scope (excluding Mets, Worldline North America, Cetrel, PaymentIQ, MS India and other assets held for sale). Announced divestments will remove €900M+ in terms of revenue, €200m+ adjusted EBITDA and c. €55m free cash flow in 2026. Detailed reconciliation is provided in appendix. Expectations for 2026 for post pruning scope are consistent with the trajectory shown at the CMD on November 6th. As anticipated at the CMD, they include the tight execution of North Star priorities for the year, especially "converge" and "integrate" streams and investment in compliance remediation. They leverage on turnaround momentum but include the impact of financial institutions' contract terminations of the previous years, and merchant churns including those linked to migration on target platforms.

The Company's outlook for 2026, under IFRS 5 and excluding the contribution of all divestments, as assets held for sale, is :

- Low single digit organic revenue growth ;
- Adjusted EBITDA of around €630m to €650m ;
- Free cash flow of €(80)m to €(70)m, which includes investment in remediation measures of €30m-€40m, and investment in North Star initiatives of €40m-€50m.

2030 outlook confirmed and adjusted to the new scope

- Organic revenue growth of ~4% CAGR between 2027 and 2030 ;
- Adjusted EBITDA target of €900m+ (*versus €1bn+ previously announced*), reflecting the impact of the fully pruned scope ;
- Free cash flow expected at €300m-€350m annually, unchanged versus prior guidance, demonstrating resilient cash flow generation despite a streamlined scope.

The audit procedures on the consolidated financial statements have been completed, and the statutory auditors' report will be issued upon completion of the review of the management report and of the procedures relating to the ESEF electronic format of the 2025 financial statements.

FORTHCOMING EVENTS

- March 2026 : Launch of Reserved capital increase and Rights issue
- April 28, 2026: Q1 2026 revenue
- June 11, 2026 : Annual General Meeting
- July 30, 2026 : H1 2026 results

INVESTOR RELATIONS

Laurent Marie

E laurent.marie@worldline.com

Peter Farren

E peter.farren@worldline.com

COMMUNICATION

Sandrine van der Ghinst

E sandrine.vanderghinst@worldline.com

Antoine Denry / Wandrille Clermontel

E teamworldline@taddeo.fr

ABOUT WORLDLINE

Worldline [Euronext: WLN] is Europe's leading operator of critical infrastructure and payment services. With a presence across the entire value chain, the Group offers its customers unique expertise in processing and securing their payments, thereby promoting their growth. Worldline is leveraging its 2030 strategic plan and its technological innovation capabilities to build the European reference payment partner for merchants and financial institutions. With over 1.2 million customers, Worldline achieved €4bn revenue in 2025. worldline.com

Worldline's corporate purpose ("raison d'être") is to design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. Worldline makes them environmentally friendly, widely accessible, and supports social transformation.

APPENDICES

RECONCILIATION OF Q4 2024 STATUTORY REVENUE WITH Q4 2024 REVENUE AT CONSTANT SCOPE AND EXCHANGE RATES

For the analysis of the Group's performance, revenue for Q4 2025 is compared to Q4 2024 revenue at constant scope and exchange rates as presented below per Global Business Lines:

(In € million)	Revenue			Q4 2024 ¹
	Q4 2024	Scope effect ²	Exchange rates effect	
Merchant Services	843	+4.7	-15.2	832
Financial Services	216	+0.0	-0.5	216
Worldline	1 059	+4.7	-15.7	1 048

¹ At constant scope and December 2025 YTD average exchange rates.

² At December 2024 YTD average exchange rates.

Exchange rates effect in Q4 were mainly due to depreciation of the Australian dollar, Turkish lira and Indian rupee, partly offset by the appreciation of the Swiss franc and the Swedish krona. The scope effect is related to the acquisition of Credem in Italy.

RECONCILIATION OF FY 2024 STATUTORY REVENUE AND ADJUSTED EBITDA WITH FY 2024 REVENUE AND ADJUSTED EBITDA AT CONSTANT SCOPE AND EXCHANGE RATES

For the analysis of the Group's performance, revenue and adjusted EBITDA for FY 2025 are compared with FY 2024 revenue and Adj. EBITDA at constant scope and exchange rates. Reconciliation between the FY 2024 reported revenue and Adj. EBITDA and the FY 2024 revenue and adjusted EBITDA at constant scope and foreign exchange rates is presented below per Global Business Lines:

(In € million)	Revenue			FY 2024 ¹
	FY2024	Scope effect ²	Exchange rates effect	
Merchant Services	3 301.2	+13.0	-30.0	+3283.9
Financial Services	861.9	-4.5	+0.8	+858.2
Worldline	4 163.1	+8.5	-29.2	+4142.1

¹ At constant scope and December 2025 YTD average exchange rates.

² At December 2024 YTD average exchange rates.

(In € million)	Adjusted EBITDA			FY 2024 ¹
	FY2024	Scope effect ²	Exchange rates effect	
Merchant Services	785.3	3.1	(2.4)	786.0
Financial Services	235.8	(1.7)	1.0	235.1
Corporate costs	(54.2)	-	0.1	(54.1)
Worldline	966.9	1.4	(1.2)	967.1

¹ At constant scope and December 2025 YTD average exchange rates.

² At December 2024 YTD average exchange rates.

Exchanges rates effect in FY were mainly linked to the appreciation of the Swiss franc and the depreciation of the Turkish lira. At the same time, scope effects FY 2025 reported data are related to the contribution from the merchant portfolio of Credito Emiliano S.p. in Italy. A (Credem), acquired by Worldline on January 13, 2025, and a scope adjustment within the Financial Services division.

RECONCILIATION TABLES

Considering the advancement in the pruning program, Worldline presents its assets held for sale (all announced disposals and those to be executed in the coming months) according to IFRS 5 : As cash generative unit, MeTS is restated in specific lines of the P&L, cash flow statement and balance sheet, while the other entities remain in the P&L and cash flow statement but are restated in specific lines of the balance sheet

To enhance the comparability of our reporting metrics, we provide added non-GAAP reporting information and Pre IFRS 5 reconciliation

1. Pre IFRS 5 to published 2025 reconciliation, impacts on revenue and adjusted EBITDA

Pre IFRS 5 2025 revenue and adjusted EBITDA include the discontinuing operations (MeTS), which are restated in the 2025 Published data in accordance with IFRS 5.

<i>(In € million)</i>	12 months ended December 31, 2025 Pre IFRS-5	MeTS	Assets held for sale	12 months ended December 31, 2025 Published
Revenue	4 499	(469)		4 030
Personnel expenses	(1513)	220		(1293)
Operating expenses	(2521)	166		(2355)
Operating margin	465	(83)		382
Of which Adjusted EBITDA	841	(104)		737
Other operating income and expenses	(5288)	84		(5204)
Operating income	(4823)	1		(4822)
Net financial expenses	(408)	2		(406)
Net income before tax	(5231)	3		(5228)
Taxes	44	16		60
Share of net profit/(loss) in associates	4	-		4
Net income - Continuing	(5183)	19		(5164)
Net income – Discontinuing	-	-19		-19
Net Income / loss	(5183)	-		(5183)
Of which attributable to:				
- Owners of the parent - Continuing	(5 157)	19		(5 138)
- Owners of the parent - Discontinuing	-	-19		(19)
- Owners of the parent	(5157)	-		(5157)
- Non-controlling interests - Continuing	(26)			(26)
- Non-controlling interests – Discontinuing	-			-
- Non controlling interests	(26)	-		(26)

2 Pre IFRS 5 to published 2025 reconciliation, impacts on balance sheet

<i>(In € million)</i>	12 months ended December 31, 2025 Pre IFRS-5	MeTS	Assets held for sale	12 months ended December 31, 2025 Published
Goodwill	4 284	(183)	(261)	3 840
Other Intangible assets	1 995	(58)	(97)	1 839
Tangible assets	175	(11)	(16)	148
Right-to-use	319	(40)	(28)	251
Non-current financial assets	110	(1)	(2)	107
Investments in associates	34	-		34
Non-current financial instruments	0	-		0
Deferred tax assets	83	(10)	(22)	51
Total non-current assets	7 000	(303)	(427)	6 270
Inventories	40	(7)	(1)	32
Trade accounts and notes receivables	684	(108)	(29)	547
Current taxes	90	(1)	(11)	78
Other current assets	294	(55)	(11)	228
Assets linked to intermediation activities	3 845	-	(334)	3 511
Current financial instruments	49	0	0	49
Cash and cash equivalents	1 143	(103)	(142)	898
Assets held for sale	-	577	954	1 531
Total current assets	6 145	303	427	6 875
TOTAL ASSETS	13 145	-	-	13 145

<i>(In € million)</i>	12 months ended December 31, 2025 Pre IFRS-5	MeTS	Assets held for sale	12 months ended December 31, 2025 Published
Common stock	193			193
Additional paid-in capital	5 540			5 540
Consolidated retained earnings	2 524			2 524
Translation adjustments	150			150
Net income attributable to the owners of the parent	-5 156	-		-5 156
Equity attributable to the owners of the parent	3 251	-		3 251
Non-controlling interests	791			791
Total shareholders' equity	4 042	-		4 042
Provisions for pensions and similar benefits	177	(23)	(2)	152
Provisions	86	(1)	(1)	84
Non-current Financial liabilities	2 172	-	(31)	2 141
Deferred tax liabilities	278	(4)	(18)	256
Lease liabilities	252	(39)	(21)	192
Other non-current liabilities	1	-		1
Total non-current liabilities	2 966	(67)	(73)	2 826
Trade accounts and notes payables	659	(48)	(48)	563
Current taxes	102	(4)	(1)	97
Current provisions	3	0	0	3
Current financial instruments	2	-	-	2
Current portion of borrowings	752	(47)	(12)	693
Liabilities linked to intermediation activities	3 845	-	(334)	3 511
Current lease liabilities	105	(2)	(11)	92
Other current liabilities	669	(158)	(24)	487
Liabilities held for sale	-	326	503	829
Total current liabilities	6 138	67	73	6 277
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	13 145	-	0	13 145

3 Pre IFRS 5 to published 2025 reconciliation, impacts on cash flow statement

<i>(In € million)</i>	12 months ended December 31, 2025 Pre IFRS-5	MeTS	Assets held for sale	12 months ended December 31, 2025 Published
Profit before tax	(5 230)	2		(5 228)
Cash from operating activities before change in WCR, financial interest and taxes	598	-83		515
Taxes paid	(148)	6		(142)
Change in working capital requirement	5	30		35
Net cash from operating activities	455	-		455
- continuing	455	(47)		408
- discontinuing	-	47		47
Net operating investments	(267)	19		(248)
Net long-term investments	(112)	0		(112)
Net cash from investing activities	(379)	-		(379)
- continuing	(379)	20		(359)
- discontinuing	-	(20)		(20)
Net cash from financing activities	(498)	-		(498)
- continuing	(498)	10		(488)
- discontinuing	-	(10)		(10)
Net cash – Continued	(422)	(17)		(439)
Opening net cash – Continuing	1 508			1 508
Increase / (decrease) – continuing	(422)	(17)		(439)
Impact of exchange rate fluctuations	(14)			(14)
Discontinued activities	-	17	-	17
Assets held for sale	0	(56)	(130)	(186)
Closing net cash – Continuing	1 072	(56)	(130)	886

4 Published Revenue to Net Net Revenue reconciliation and impacts on adjusted EBITDA margin

Net Net Revenue information excluding schemes and partners fees, showing growth and margin levels from an NNR perspective to enable better comparison with peers.

<i>In € million</i>	FY 2025 Published	Schemes & Partners fees	FY 2025 Net Net	FY 2024 Published*	Schemes & Partners fees	FY 2024 Net Net	OG% FY Published	OG% FY Net Net
Merchant Services	3,238	(946)	2,292	3,284	(887)	2,397	-1.4%	-4.4%
Financial Services	792	(8)	784	858	(9)	849	-7.7%	-7.6%
Revenue	4,030	(954)	3,076	4,142	(897)	3,246	-2.2%	-5.2%

* at constant scope and exchange rates

Adjusted EBITDA							
<i>In € million</i>	FY 2025 Published	% margin (on Published Revenue)	% margin (on Net Net Revenue)	FY 2024 Published*	% margin (on Published Revenue)	% margin (on Net Net Revenue)	OG% FY Published
Merchant Services	624	19.3%	27.2%	786	23.9%	32.8%	(20.6%)
Financial Services	172	21.7%	22.0%	235	27.4%	27.7%	(26.8%)
Corporate	(59)	(1.5%)	(1.5)%	-54	(1.3%)	(1.3)%	+9.2%
Adjusted EBITDA	737	18.3%	24.0%	967	23.3%	29.8%	(23.8%)

* at constant scope and exchange rates

5 Adjusted EBITDA to EBITDA reconciliation

EBITDA information is equal to the adjusted EBITDA minus integration and rationalization costs:

<i>(In € million)</i>	12 months ended December 31, 2025	12 months ended December 31, 2024*
Adjusted EBITDA	737	967
Rationalization and associated costs (from other operating income and expense)	(81)	(219)
Integration and acquisition costs	(71)	(88)
EBITDA	585	661

* In application of IFRS 5, comparative data at December 31, 2024 has been restated due to the classification of the MeTS business and other activities as "discontinued operations"

6 Operating margin to adjusted EBITDA reconciliation

<i>(In € million)</i>	12 months ended December 31, 2025	12 months ended December 31, 2024*
Operating margin	382	612
+ Depreciation of fixed assets	353	324
+ Net book value of assets sold/written off	7	6
+/- Net charge/(release) of pension provisions	4	8
+/- Net charge/(release) of provisions	9	17
Adjusted EBITDA	737	967

** In application of IFRS 5, comparative data at December 31, 2024 has been restated due to the classification of the MeTS business and other activities as "discontinued operations"*

7 Net income to normalized net income reconciliation

The normalized net income is defined as net income attributable to continued operations excluding unusual and infrequent items (attributable to the owners of the parent), net of tax. For 2025, the amount was €175 million, compared to €367 million in 2024.

<i>(In € million)</i>	12 months ended December 31, 2025	12 months ended December 31, 2024*
Net income - Attributable to owners of the parent	(5 138)	(352)
Other operating income and expenses (Group share)	5 148	493
Financial loss on fair value of preferred shares (Group's share)	290	349
Financial gain on Visa shares disposal (Group share)	-	(3)
Tax impact on unusual items	(124)	(120)
Normalized net income - Attributable to owners of the parent	175	367

** In application of IFRS 5, comparative data at December 31, 2024 has been restated due to the classification of the MeTS business and other activities as "discontinued operations"*

8 EPS calculation

The weighted average number of shares amounts to 280,073,277 shares for the period. At December 31, 2025, as at December 31, 2024, there are no potentially dilutive instruments as all equity instruments are potentially accretive.

Earnings per share

	12 months ended December 31, 2025*	12 months ended December 31, 2024*
In € million - attributable to the owner of the parent		
Net income [a]	(5 138)	(352)
Diluted net income [b]	(5 138)	(352)
Normalized net income - continued [c]	175	367
Normalized diluted net income - continued [d]	175	367
Average number of shares [e]	280 073 277	282 567 142
Impact of dilutive instruments	0	0
Diluted average number of shares [f]	280 073 277	282 567 142
In €		
Basic EPS [a] / [e]	(18.35)	(1.25)
Diluted EPS [b] / [f]	(18.35)	(1.25)
Normalized basic EPS [c] / [e]	0.63	1.30
Normalized diluted EPS [d] / [f]	0.63	1.30

* In application of IFRS 5, comparative data at December 31, 2024 has been restated due to the classification of the MeTS business and other activities as "discontinued operations"

DISCLAIMER

This document contains forward-looking statements that involve risks and uncertainties, including references, concerning the Group's expected growth and profitability in the future which may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties are linked to factors out of the control of the Company and not precisely estimated, such as market conditions or competitors' behaviours. Any forward-looking statements made in this document are statements about Worldline's beliefs and expectations and should be evaluated as such. Forward-looking statements include statements that may relate to Worldline's plans, objectives, strategies, goals, future events, future revenues or synergies, or performance, and other information that is not historical information. Actual events or results may differ from those described in this document due to a number of risks and uncertainties that are described within the 2024 Universal Registration Document filed with the French Autorité des marchés financiers (AMF) on April 14, 2025, under the filing number: D.25-0257.

Revenue organic growth and Adjusted EBITDA improvement are presented at constant scope and exchange rate. Adjusted EBITDA is presented as defined in the 2024 Universal Registration Document. All amounts are presented in € million without decimal. This may in certain circumstances lead to non-material differences between the sum of the figures and the subtotals that appear in the tables. 2026 objectives are expressed at constant exchange rates according to Group's accounting standards. In anticipation of the finalization of Worldline pruning program to take place during the course of 2026, the outlook for 2026 and 2030 is presented in post pruning scope excluding Mets, Worldline North America, Cetrel, PaymentIQ, MS India and other assets held for sale under IFRS 5 with a detailed reconciliation to the outlook presented during the CMD held on November 6, 2025 provided in the appendix to this press release.

Worldline does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information above except as otherwise required by law.

Important information

No communication and no information in respect of the transaction referenced in this document may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction (other than France) where such steps would be required. The issue, the subscription for or the purchase of securities of Worldline S.A. ("**Worldline**" or the "**Company**") may be subject to specific legal or regulatory restrictions in certain jurisdictions. Worldline assumes no responsibility for any violation of any such restrictions by any person.

This document is not and should not be construed as a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**EU Prospectus Regulation**") or within the meaning of the Public Offers and Admissions to Trading Regulations 2024 (the "**POATR**").

In accordance with the EU Prospectus Regulation, the Company will make available a French voluntary prospectus relating to the share capital increase with preferential subscription rights (the "**Rights Issue**") prepared in accordance with the EU Prospectus Regulation that will be submitted for the approval of the French financial markets authority (*Autorité des marchés financiers*) in connection with the public offering in France and the admission on Euronext Paris of the new shares issued in the Rights Issue.

With respect to the member states of the European Economic Area other than France (the "**Member States**"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring the publication of a prospectus in any Member States. As a result, any securities of Worldline may only be offered in Member States (i) to qualified investors, as defined by the EU Prospectus Regulation; (ii) to fewer than 150 natural or legal persons per Member State, other than qualified investors (as defined in the EU Prospectus Regulation); or (iii) in any other circumstances, not requiring Worldline to publish a prospectus as provided under Article 1(4) of the EU Prospectus Regulation; and provided that none of the offers mentioned in paragraphs (i) to (iii) above requires the publication of a prospectus by Worldline pursuant to Article 3 of the EU Prospectus Regulation, a supplement to the EU Prospectus Regulation pursuant to Article 23 of the EU Prospectus Regulation, or the publication of an Annex IX document pursuant to Article 1(4) of the EU Prospectus Regulation.

With respect to the United Kingdom, no action has been undertaken or will be undertaken to make an offer to the public of securities requiring the publication of a prospectus in the United Kingdom. As a result, any securities of Worldline may only be offered in the United Kingdom (i) to qualified investors, as defined under paragraph 15 of Schedule 1 to the POATR; (ii) to fewer than 150 natural or legal persons, other than qualified investors (as defined under paragraph 15 of Schedule 1 to the POATR); or (iii) in any other circumstances falling within Part 1 of Schedule 1 to the POATR.

This document and any other materials in relation to the securities of Worldline have not been made, and have not been approved, by an "authorised person" within the meaning of Section 21(1) of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**"). As a consequence, this document is directed only at persons who (i) are located outside the United Kingdom, (ii) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"), or (iii) are high net worth bodies corporate, unincorporated associations or partnerships, trustees of a high value trust and other persons to whom it may be lawfully communicated within Article 49(2)(a) to (e) of the Order (all such persons mentioned in paragraphs (i), (ii) and (iii) collectively being referred to as "**Relevant Persons**"). Any securities are intended only for Relevant Persons and no invitation, offer or agreements to subscribe, purchase or acquire the securities may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This document is not a prospectus which has been approved by the Financial Conduct Authority or any other United Kingdom regulatory authority within the meaning of Section 85 of the FSMA.

This document does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States of America, its territories and possessions, any State of the United States of America and the District of Columbia (the "**United States**"). Securities may not be offered, subscribed or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof. The securities of Worldline have not been and will not be registered under the U.S. Securities Act. Worldline does not intend to register any portion of the offering of its securities in the United States or to conduct a public offering of its securities in the United States.