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FY 25 Results presentation



February 27th 2026

Investor Relations Department



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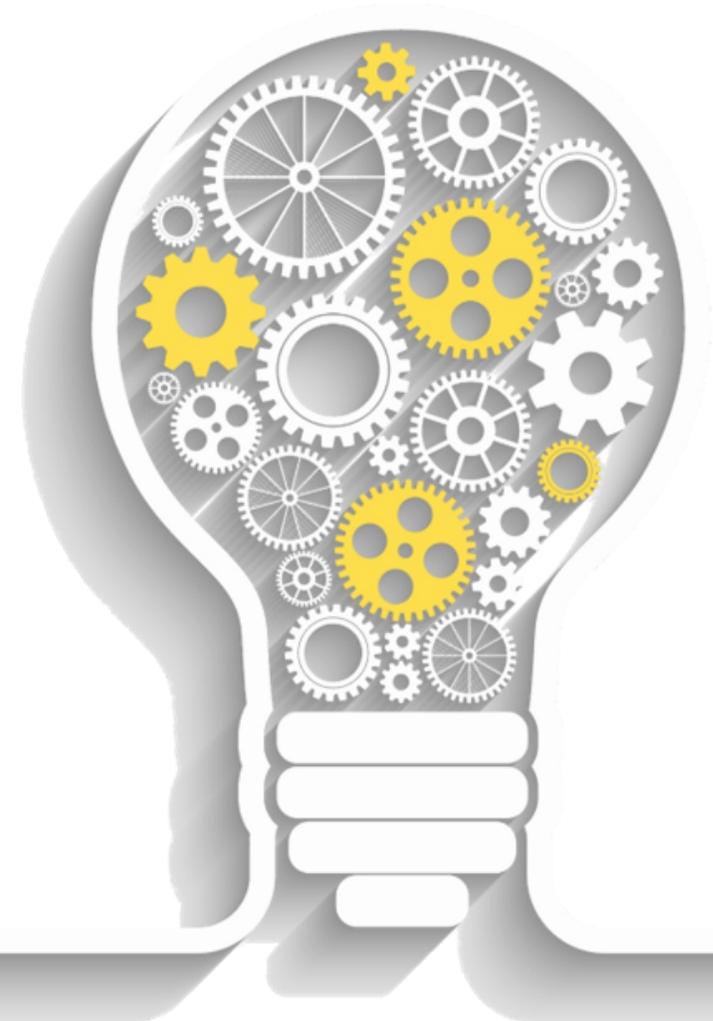
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Significant milestones of the period.



Growth



Sales
4.930 €M
+0,5% YoY

- 1** Sales Increase
 - **10% Organic growth.**
 - Potentially offset by currency impact, resulting in a **0,5% increase in reported sales.**
- 2** Prosegur **Security**
 - Continues its growth trend, mitigating the group's FX impact.



Profitability



EBITA
357 €M
+8,9% YoY

- 1** Cash
 - **Profitability remains stable at 12%,** despite FX impact.
- 2** Security
 - **11% YoY increase** driven by healthy growth.
- 3** Alarms
 - Improvement in ARPU and Service Margin, with churn under control in both MPA and Alarms.



Cash Flow



Operative CF
301 €M
-7,7%% YoY

- 1** Security cash improvement
 - **€70M increase**, a record, consolidating the business as a strong cash generator for the group.
- 2** Net Debt reduction
 - Reduced by €11M.
- 3** Recurring cash: Alarms + 50% MPA
 - **14% YoY improvement** in recurring cash, reaching €81M to be reinvested in growth.



News



Net Result
▲ 44%
YoY

- 1** Dividend proposal
 - 3.6% increase, reaching **€90M** (€0.1651 per share).
- 2** Net Profit
 - Prosegur **improves net profit** by 44%.
- 3** Group sales record
 - The group reaches €4,930M in sales, **an all-time high.**

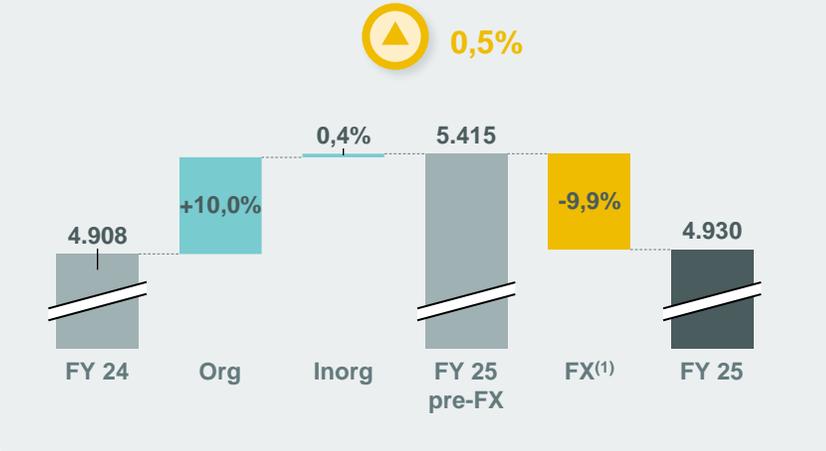


Sales & profitability



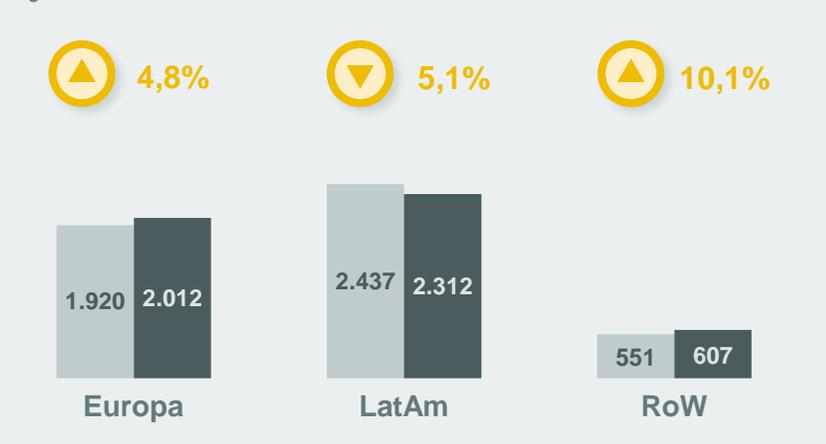
Total Sales

Figures in €M



Sales by Region

Figures in €M



Profitability – EBITA €M

Figures in €M



Cash
 Organic growth of 5.3%, driven by the APAC region and accelerating growth in Europe. EBITA remains stable at 12%.

Security
 Growth remains above 4% and profitability increases to double digits, reaching a YTD margin of 3.5%.

Alarms
 The total customer base grows by 9%, service margin and ARPU continue to improve, and churn remains stable.

FY 25 vs 24 Evolution

Category	Change (%)
CASH	
Sales	-4,9%
EBITA	-5,0%
Security	
Sales	+4,1%
EBITA	+10,7%
Prosegur Alarms ⁽²⁾	
Sales	+6,2%
Service M.	+8,1%

⁽¹⁾ Includes FX and IAS 21 and 29.

⁽²⁾ Prosegur Alarms ex-MPA.



Figures in €M

	FY 2024	FY 2025	Variation
 SALES	4.908	4,930	0,5%
Organic Growth	+18,8%	+10,0%	▼
Inorganic Growth	0,2%	0,4%	▲
FX	-5,2%	-9,9%	▼
 EBITDA	550	562	2,2%
<i>Margin</i>	11,2%	11,4%	
Depreciation	(223)	(206)	
 EBITA	328	357	8,9%
<i>Margin</i>	6,7%	7,2%	
Amortization of intangibles and impairments	(37)	(30)	
 EBIT	290	327	12,6%
<i>Margin</i>	5,9%	6,6%	
Financial results	(104)	(85)	
Profit Before Tax	186	242	30,3%
<i>Margin</i>	3,8%	4,9%	
Tax	(89)	(102)	
<i>Tax rate</i>	47,71%	42,10%	
Net Profit	97	140	44,3%
Minority interest	(19)	(21)	
 CONSOLIDATED NET PROFIT	78	119	52,8%

Net Result

Net Result
▲ **53%**

Compared to the same period of the previous year

▲ **Net profit improvement** driven by increased profitability (EBITA reaches 7.2%) and efficient management of financial results and taxes.

Taxes

Tax rate
▼ **561bps**

Significant improvement during the period.

▲ **The tax rate** continues to improve steadily, supported by a **strong tax strategy** leveraged on improved performance across all geographies.



Consolidated Cash Flow



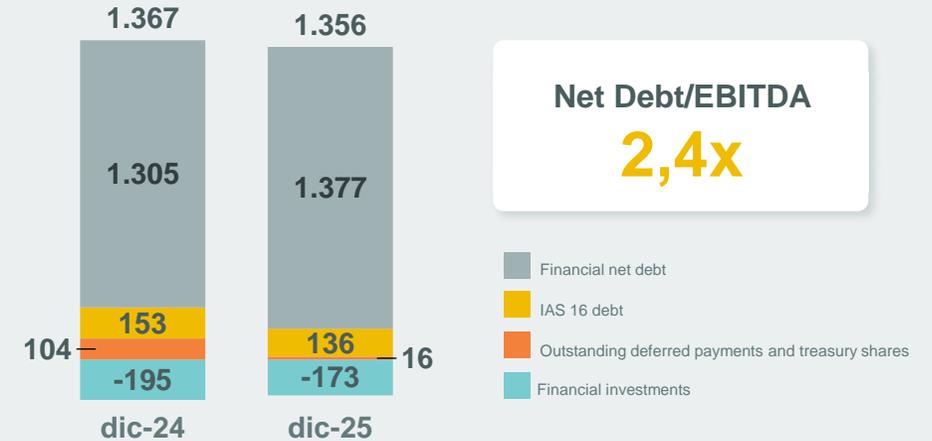
Figures in €M

	FY 2024	FY 2025
EBITDA	550	562
Provisions and other non-cash items	(11)	(80)
Tax on profit	(97)	(100)
Changes in working capital	(84)	(46)
Interest payments	(32)	(35)
Operating Cash Flow	327	301*
Acquisition of property, plant & equipment	(194)	(179)
Free Cash Flow	133	122*
Payments for acquisitions of subsidiaries	(40)	(58)
Dividend payments	(91)	(93)
Treasury stock & others	(33)	(23)
Total Net Cash Flow	(31)	(52)
Initial Net Financial Debt	(1.243)	(1.305)
Net increase / (decrease) in cash	(31)	(52)
Exchange rate	(30)	(20)
Final Net Financial Debt	(1.305)	(1.377)
Financial investments ⁽¹⁾	195	173
Outstanding deferred payments and treasury shares	(104)	(16)
IFRS 16 Debt	(153)	(136)
Adjusted Final Net Financial Debt	(1.367)	(1.356)

⁽¹⁾ Telefónica shares valued at market price at period-end.

Net Debt

Figures in €M



Net Debt/EBITDA

2,4x

S&P Rating

BBB

Average cost of debt

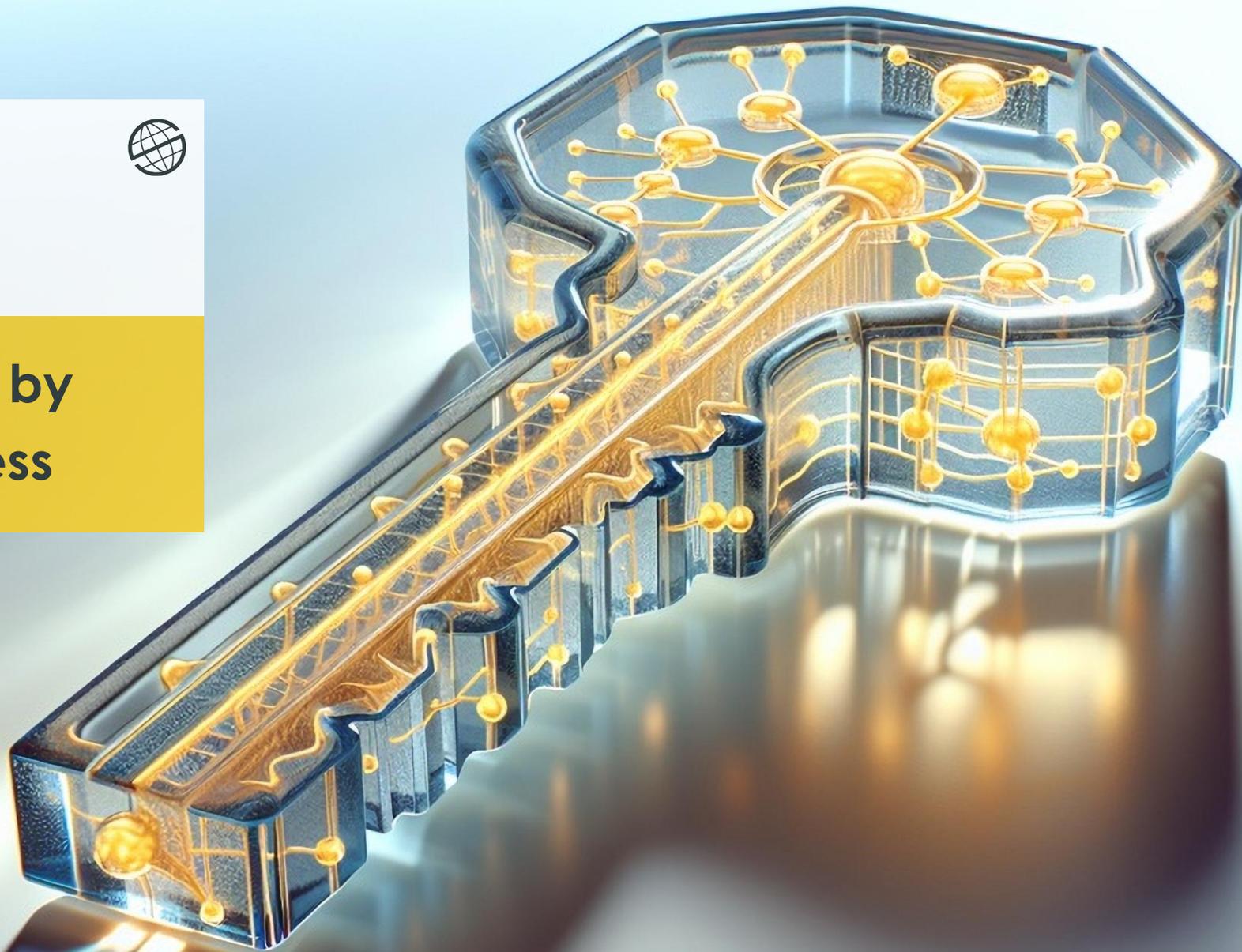
2,4%

(*) Excluding the Extraordinary Cash Efficiency Plan, operating cash flow stands at €316M and free cash flow at €137M, representing an improvement versus the same period of the previous year.

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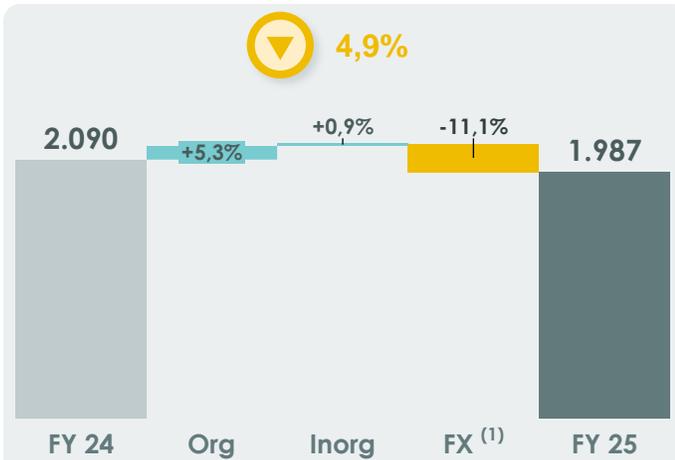


**Results by
Business**





Growth €M



Transformation Products On Sales

35,2%

- **Organic growth of 5.3%**, driven by the APAC region and accelerating growth in Europe. Growth is affected by FX impact.
- **Transformation Products** now exceed 35% of total sales.



Profitability EBITA €M



EBITA Margin YoY

12,0%

- **EBITA margin remains stable at 12.0%** despite the macroeconomic situation in Argentina.
- The performance of the remaining geographies stands out, supporting margin stability.



Operational Cash Flow €M



Operational Cashflow Generation

171€M

- **Cash generation is impacted by the Extraordinary Efficiency Plan** and Argentina's macroeconomic context.
- Strong CAPEX discipline and tight working capital control.

⁽¹⁾ Includes FX and IAS 21 and 29.

⁽²⁾ EBITA pro-forma: 239€M. The margin impact of the Extraordinary Efficiency Plan is largely offset by other extraordinary income.



Growth €M



**Organic Growth
YoY
12%**

- **Record sales while maintaining the growth trend**, driven by the U.S. and Spanish markets.
- The United States consolidates its position as the **main growth engine**.



Profitability EBITA €M



**Profitability increase
YoY
10,7%**

- **Margin improvement** driven by higher commercial productivity, increased profitability, and operational efficiencies.
- Margin reaches **3.47%** (+21 bps YoY).



Operational Cash Flow €M



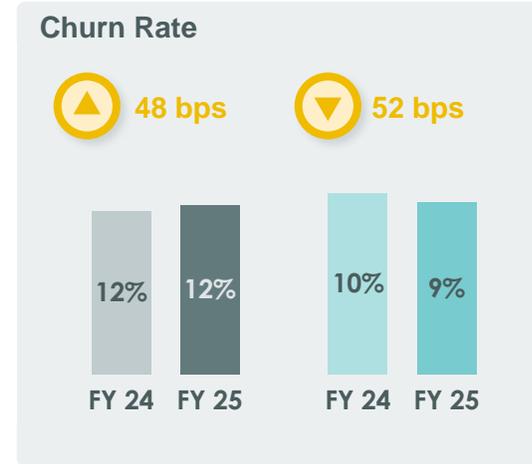
**Operational Cash Flow
YoY
+70€M**

- **Operating cash flow improves by €70M**, reinforcing the business as a strong cash generator for the Group.
- The improvement is driven by margin expansion and DSO reduction.

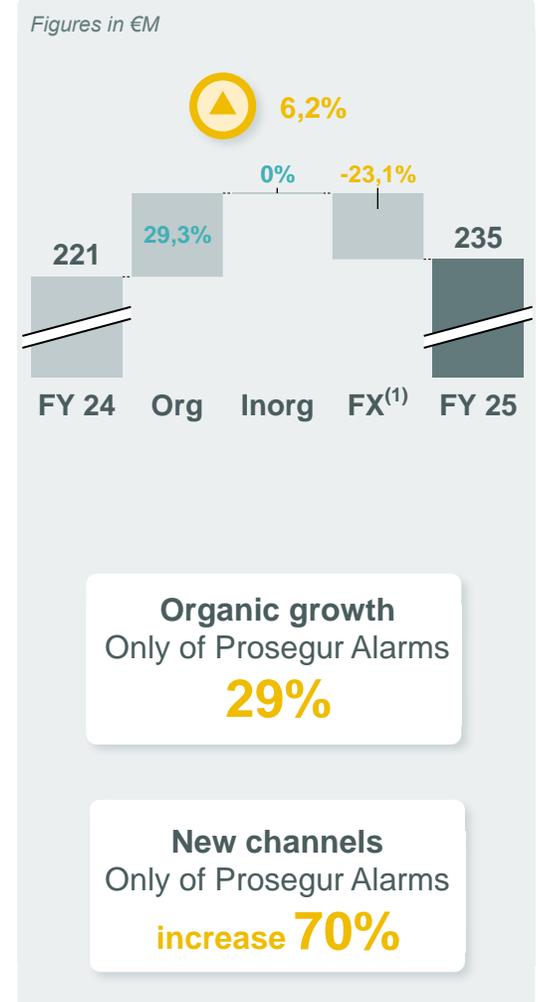
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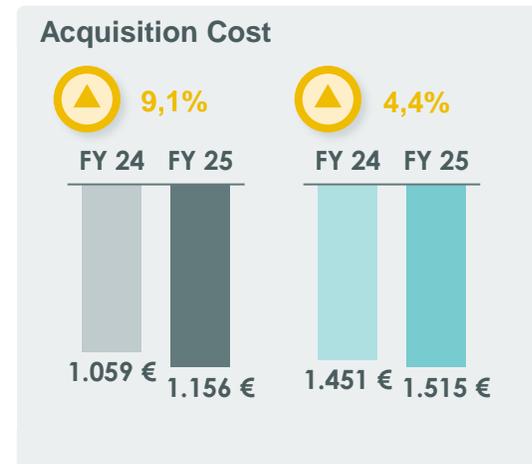
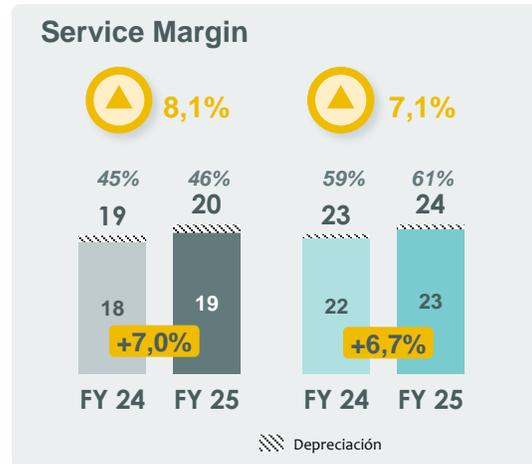
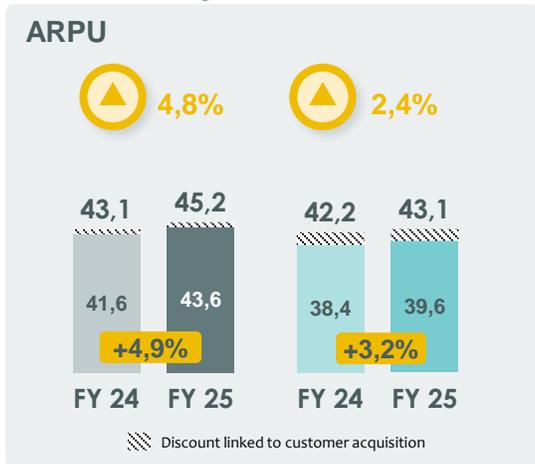
Client Base



Revenues ⁽²⁾



Profitability



■ Prosecur Alarms ■ Movistar Prosecur Alarms

⁽¹⁾ Includes FX and IAS 21 & 29 effects

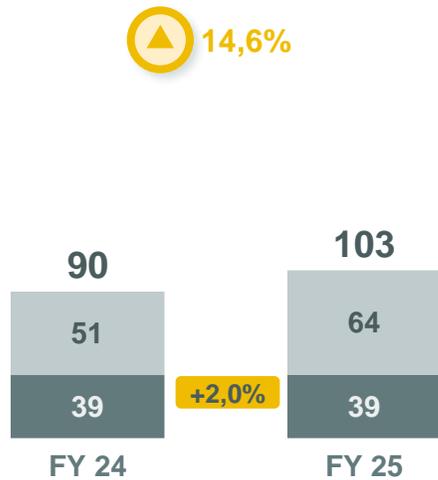
⁽²⁾ Reported Alarms sales belonging exclusively to Prosecur, Movistar Prosecur Alarms sales are not included.

⁽³⁾ Customer acquisition margin, excluding financing effects

Service Cash Flow

Service Cash Flow ROW

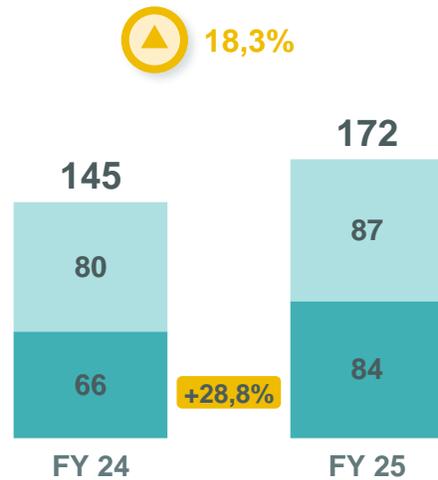
Figures in €M



Replacement Cash Flow
Recurring Cash Flow

Service Cash Flow MPA

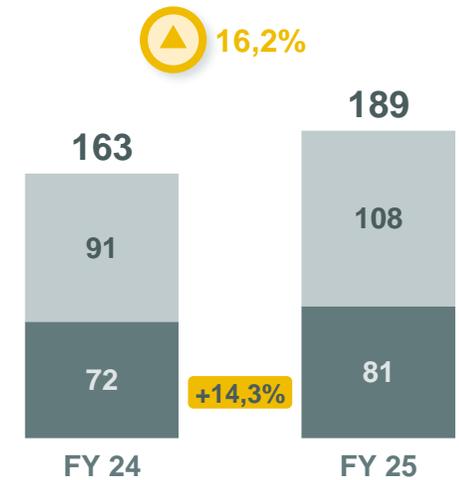
Figures in €M



Replacement Cash Flow
Recurring Cash Flow

Service Cash ROW + 50% MPA

Figures in €M



Replacement Cash Flow
Recurring Cash Flow

3



Conclusions





Conclusiones



Grupo



Cash



Security



Alarms



Crecimiento

Sales growth: +0.5%, reaching €4,930M.

Organic growth: +5.3%, impacted by currency effects.

Sales growth: +4%, led by ES and US, with positive outlook.

Sales growth: +9% in Prosegur Alarms.



Rentabilidad

BITA margin growth: +8.9% and **Net Profit:** +44%.

EBITA margin: 12%, demonstrating the resilience of the business.

Margin increase: +10% driven by new client quality and operational efficiency.

Service margin improvement: +10% in Prosegur Alarms and +2% in MPA.



Cash Flow

Operating CF: €316M*, improving net debt by €11M.

Impacted by €15M due to the extraordinary efficiency plan.

All-time record: Improvement of €70M vs. previous year.

Recurrent rolling cash: **€85M achieved** (to be reinvested in growth).

^(*) Excluding the Extraordinary Efficiency Plan of Prosegur Cash.



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Q&A

