De conformidad con el artículo 227 de la Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión, Cirsa Enterprises, S.A. ("**Cirsa**" o la "**Sociedad**"), por la presente comunica la siguiente:

OTRA INFORMACIÓN RELEVANTE

Cirsa remite documentación de soporte a la presentación a analistas e inversores institucionales relativa a los resultados correspondientes al ejercicio 2025, que se celebrará hoy jueves día 26 de febrero de 2026 a las 10:30 horas (CET).

Los datos de conexión se detallan a continuación:

- **Webcast link:** https://events.q4inc.com/attendee/233550735

- **Participant Conference Call Registration Link (Avoid wait time - Bypass speaking with an operator to join the call. Receive a Calendar Invitation with call access details including your unique PIN):**

- **https://www.netroadshow.com/events/login/LE9zwo493xSus7ZNLO3Vh6TCJgo0rkHVsaD**

- **Dial in details:**
  United Kingdom (Local): **+44 20 3936 2999**
  United Kingdom (Toll-Free): **+44 808 189 0158**
  Global Acces Numbers: Global Dial-In Numbers
  Access Code: **798171**

Adicionalmente, la presentación de resultados estará disponible en la página web de la Sociedad.

26 de febrero de 2026.

Don Miguel Vizcaíno Prat
Secretario no consejero del Consejo de Administración

4Q 25 Results Presentation

February 26th, 2026

Agenda

01 **Highlights**

02 Business Overview

03 Financial position

04 Future Growth

05 Final Remarks

Joaquim Agut
Executive Chairman

Antonio Hostench
Chief Executive Officer

Antonio Grau
Chief Financial Officer

Highlights | Another year of strong growth with excellent execution

CIRSA

/ **FY25 Results – reliable & consistent delivery**

- Operating Revenues and EBITDA exceeded revised guidance, revenues €2,339m (+8.8%) and EBITDA ex IPO costs €753.5m (+7.7%) with a 32.2% margin
- Online continues to gain relevance with Net Operating Revenues +25.8% and EBITDA +22%, above €500m and €100m targets respectively

/ **Sustained long-term growth**

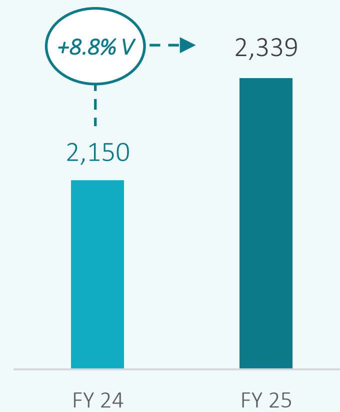
- 70 consecutive quarters of EBITDA growth (excluding Covid impact)
- EBITDA multiplied by >10 since 2005, with a 14% CAGR (2005–2025)

/ **Strong strategic execution**

- More than €134m invested in bolt-on M&A at attractive multiples
- Successful IPO, enabling accelerated growth and debt reduction
- Financing costs reduced by >200 bps, strengthening future profitability
- Dividend proposal of €75m to the AGM representing circa €0.45/share, a 3.0% DPS yield (at IPO price)

Nothing new, we say what we do, we do what we say

Net Operating Revenues

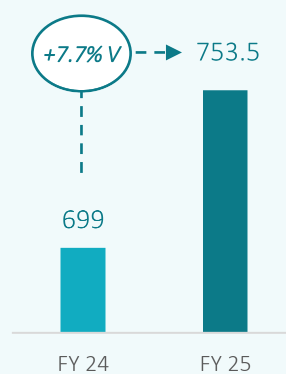


Guidance Beaten

€2,325- 2,335m
Revised Guidance (11/2025)

€2,280- 2,330m
Initial Guidance (06/2025)

Guided EBITDA – excluding IPO costs



Guidance Beaten

€750-753m
Revised Guidance (11/2025)

€740-750m
Initial Guidance (06/2025)

Highlights | Our strategic model is set to deliver solid and predictable growth

CIRSA

/ **Strong organic growth across all business units**

- Local low wager clients target and omnichannel strategy execution, increasing customer value & Group reliance across markets.
- Goldmine strategy deployed, growing & consolidating customer base and improving profitability.

/ **Balanced geographical and business diversification**

- Portfolio combining mature and high-growth markets.
- Diversification and customer base supporting stable EBITDA generation through cycles.

/ **M&A as an additional growth engine**

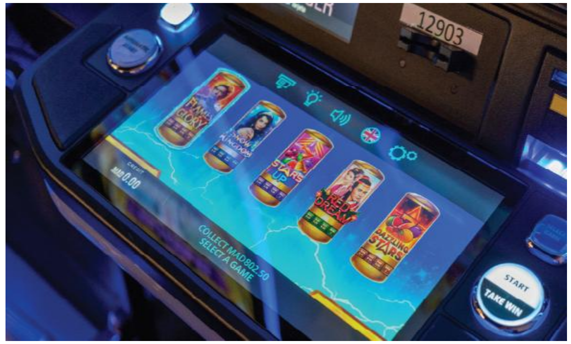
- Several transactions completed at the end of 2025, reinforcing inorganic growth for 2026.
- Robust pipeline across both retail and online.

/ **ESG ratings leadership in gaming industry globally (Sustainalytics & S&P) with special focus in responsible gaming**

/ **Guidance 2026:**

- **Estimated Net Revenues €2,500 – 2,560m (+7-9.5 %)**
- **Estimated EBITDA: €800 - 820m (+6-9 %)**

Strong 2026 guidance underpinned by strategic growth initiatives that ensure continued, sustainable performance



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Business Overview | Strong operating performance in all businesses

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FY2025 Net Operating Revenue & EBITDA (€m)

	Net Oper Revenues	EBITDA	EBITDA Margin
Casinos	€990m *+2%*	€409m *+1%*	41.4%
Online G&B	€529m *+26%*	€104m *+22%*	19.7%
Slots Spain	€437m *+5%*	€222m *+16%*	50.8%
Slots Italy	€406m *+10%*	€31m *+8%*	7.7%

Note: Segment not including structure expenses

Key Highlights

Our highly diversified platform and omnichannel strategy continue to deliver sustainable growth

Casinos

- Net revenues and EBITDA grew 4.9% and 4.3% respectively (excl. FX)
- Sustained organic growth in our diversified portfolio with particularly strong momentum in Colombia, Spain & Morocco

Online G&B

- Strong evolution in turnover and customer acquisition, offsetting the impact of unfavourable sports scores across the whole industry in September and October

Slots Spain

- Slots Route operation continues to consistently deliver excellent results
- B2B business keeps delivering top performing games & slots

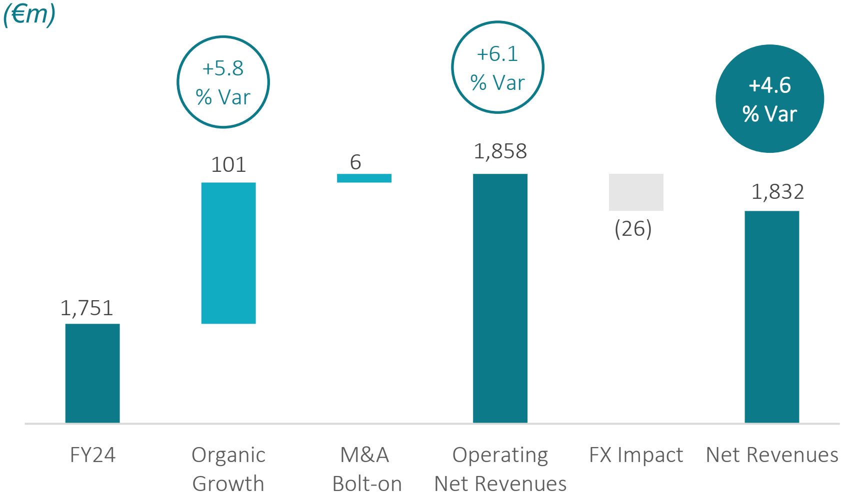
Slots Italy

- The market is showing signs of recovery with organic revenues in line with 2024

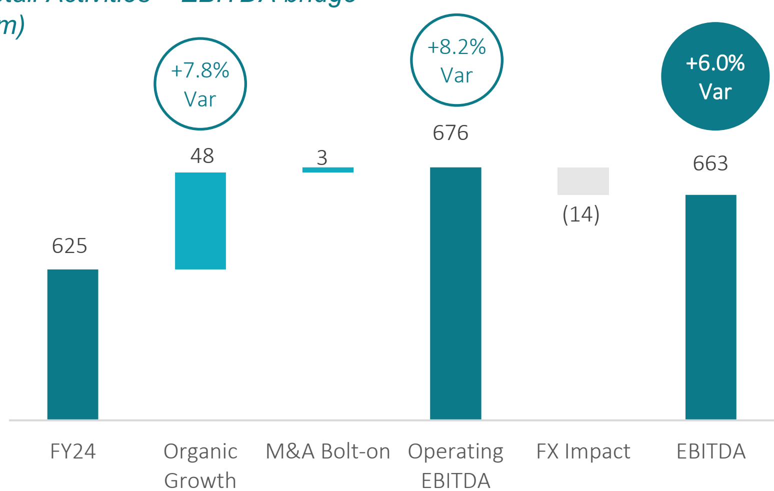
Business Overview | Retail Activities

Net Revenues and EBIDTA 2025

Retail Activities – Net Revenues bridge (€m)



Retail Activities – EBITDA bridge (€m)



Retail Activities Overview

We have achieved our target of mid single digit growth for retail activities

- **Retail activities with a strong organic growth** both in **Net Revenues and EBITDA, growing 5.8% and 7.8%** respectively
- **2025 bolt-on acquisitions** signed in Q4, **set the way for additional growth in 2026**
- **The negative FX impact** in Casinos, amid a currency volatility environment, **has been balanced by our strong organic growth and productivity plans implementation**
- Company continues its focus on growing efficiency - retail activities with **a strong EBITDA Margin of 36.2%**

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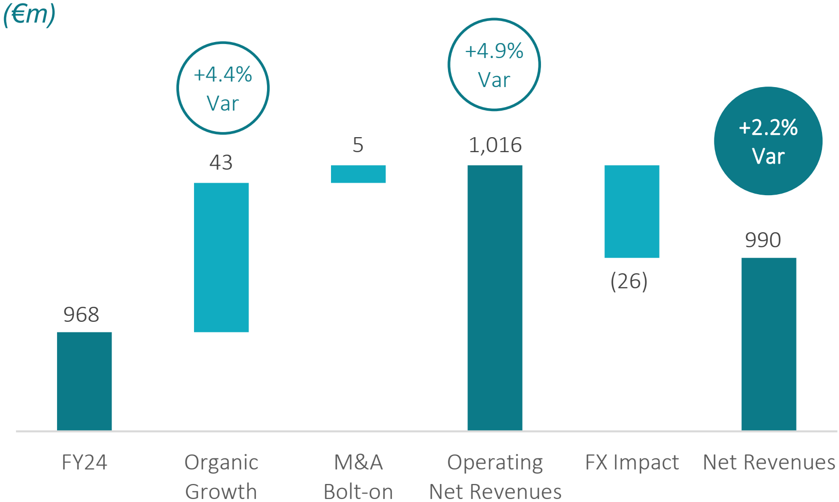
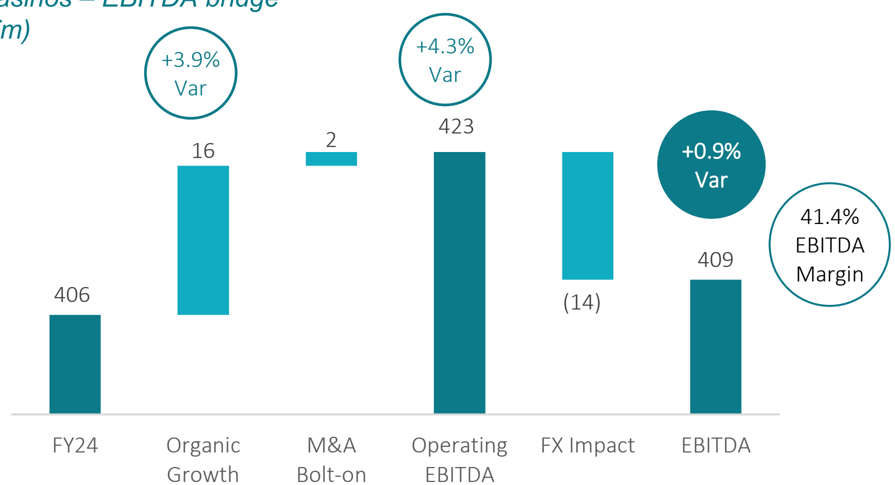
Net Revenues and EBIDTA 2025

Casinos – Net Revenues bridge (€m)



Casinos – EBITDA bridge (€m)



FY2025 Performance

Casinos organic growth in line with historical trend in a well diversified portfolio

/ **+4.9% Net Revenues growth (+2.2% post-FX)**

- Growth led by Colombia, Dominican Republic, Spain and Morocco
- FX headwinds absorbed by excellent organic growth

/ **+4.3% EBITDA growth (+0.9% post FX)**

/ **High EBITDA margin of 41.4%, in line with precedent years**

/ **Bolt-on M&A consolidating our leadership**

- Acquisition of the Marrakech casino (11/2025) consolidating our leadership in Morocco with 4 out of 7 casinos in the country
- Acquisition of 4 casinos in Peru (12/2025) that positions Cirsa as market leader in casinos segment

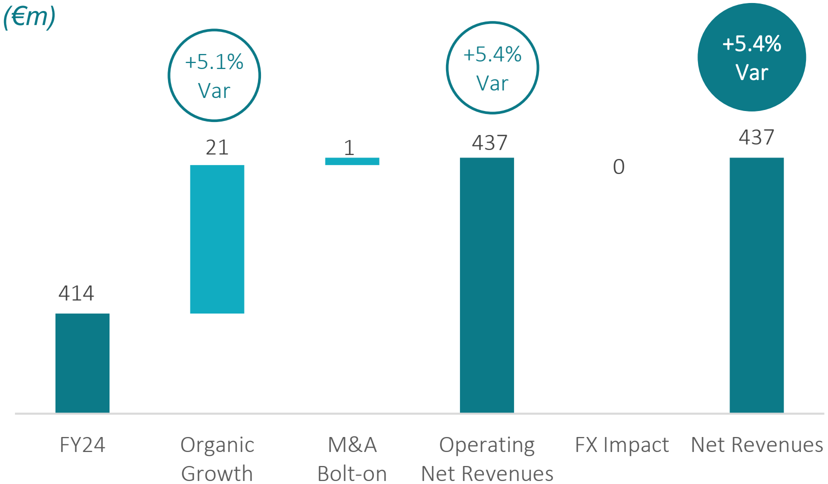
/ **We continue to deploy our Goldmine and CRM** strategies to increase the number of visits to our casinos and attract new customers

- 2025 with 14 Goldmine projects with an expected return of 25-30%
- 2026 includes 16 -18 Goldmine projects already defined and started to be executed

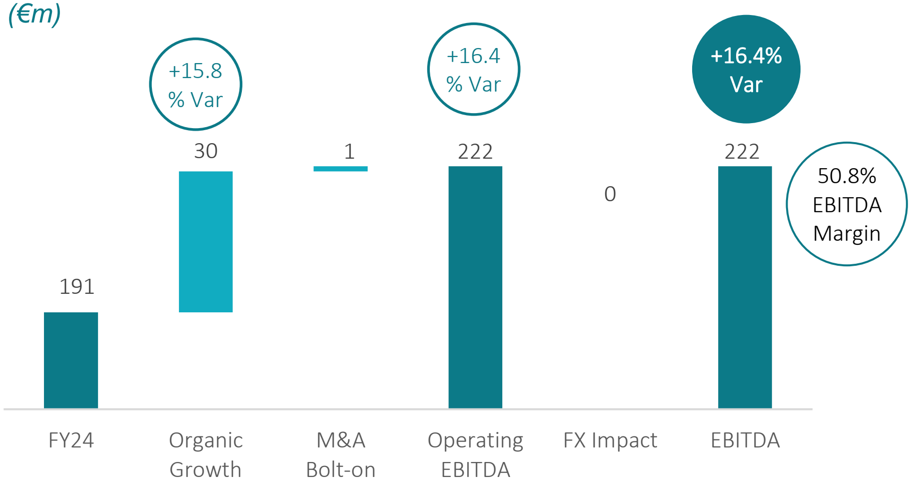
Business Overview | Slots Spain

Net Revenues and EBIDTA 2025

Slots Spain – Net Revenues bridge (€m)



Slots Spain – EBITDA bridge (€m)



FY 2025 Performance

Continued solid performance leading the Spanish slots route market

/ **Net Revenues increased +5.4% in 2025 to €437m**

/ **EBITDA grew +16.4% to €222m, reflecting strong operational performance**

/ Continued enhancement of returns and leadership of the slots route market driven by:

- Commercial strategy focused on premium locations
- Annual slots renewal plans executed with high returns

/ **The B2B division further reinforces market leadership,** supported by successful product launches such as Manhattan Mirage already deployed

/ **Efficiency initiatives sustain outstanding profitability, with EBITDA margin of 50.8%,** comfortably above our +45% target

/ **Year-end bolt-on M&A consolidates market leadership and positions the business for further growth**

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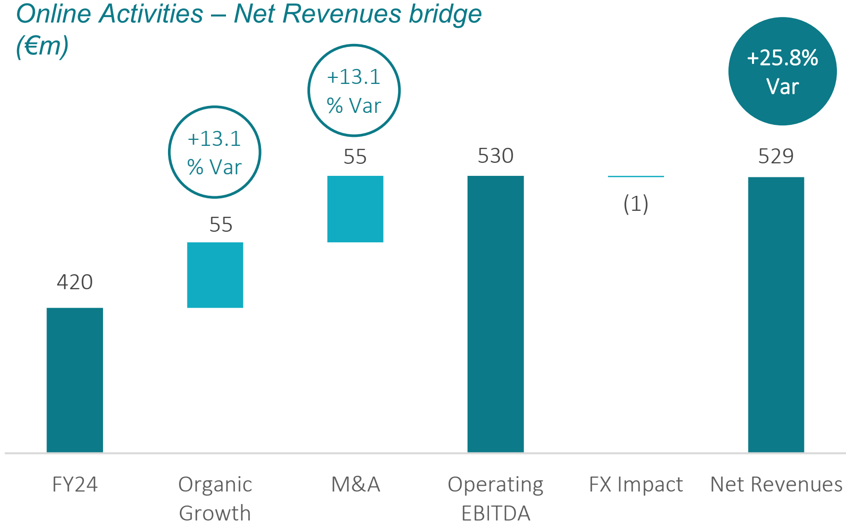
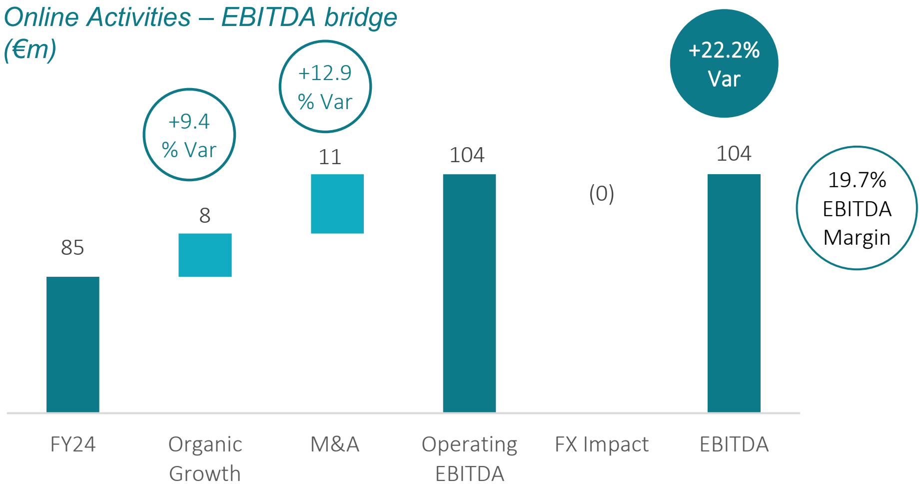
Net Revenues and EBIDTA 2025

Online Activities – Net Revenues bridge (€m)



Online Activities – EBITDA bridge (€m)



FY 2025 Performance

Online segment continues delivering outstanding growth in line with our long-term target

- Online segment delivers strong Net Revenue growth to €529m (25.8% V) in 2025, exceeding €500m FY25 target and representing 22.6% of total Company Net Revenues
- **+13.1% organic growth in Online G&B Net Revenues** in 2025:
  - **Like for like organic turnover growth of 14.7%,** outperforming our target of 10%+ organic growth
  - Unfavourable sports scores in September and October affecting margin
  - Apuesta Total Acquisition delivering strong results ahead of expectations
- EBITDA up +22.2% in 2025 reaching €104m and exceeding €100m FY25 target
- Regulatory progressive tax build-up in Peru affecting the EBITDA Margin comparison year on year
- Focus on leading sports betting functionalities, mobile UX/customer journey, and casino offering with exclusive content

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Financial Position | Strong Cash Generation

CIRSA

High EBITDA Margin and Cash Conversion

High EBITDA Margin
32%

Efficient Capex
8.2% on net revenues

HIGH CASH GENERATION
+17% vs LY

Operations FCF

	2024	2025	% Change
Net Operating Revenue	2,150	2,339	9%
EBITDA	699	747	7%
% Margin	*33%*	*32%*	*(61 bps)*
Capex	(192)	(215)	12%
Capex Intensity	*8,9%*	*9,2%*	*28 bps*
OpFCF	508	532	5%
Cash Conversion	*73%*	*71%*	*(141 bps)*
Working capital & other	(13,0)	37	n.m.
Income Taxes paid	(79)	(92)	16%
Lease payments	(79)	(83)	4%
FOCF (Pre-Investments)	337	394	17,0%
M&A	(95)	(256)	n.a.
FOCF	242	138	n.a.

Effective optimization of operating and financing activities drives strong cash flow generation

- **Strong EBITDA Growth of +7%, +8% excluding IPO expenses**
- **EBITDA margin remains strong** both in retail and online businesses, **comfortably above 30%**
- **Capex includes** €21m payment of online activities licenses in Italy up to 2034.
- **Current capex intensity net of Italian licenses impact amounts to 8.2% of net revenues**
- **Working Capital evolution reflects** timing effects linked to the payments calendar, which will unwind in 1Q 2026

Free Operating Cash Flow +17% YoY, up to €394m in 2025

Financial Position | Focus on Earnings growth leads to shareholder value creation

Financial Results

Consolidated P&L

(€m)	FY 2024	FY 2025	Var %
Net Operating Revenues	**2,150**	**2,339**	**8.8%**
Cost of Sales	(1,451)	(1,593)	
EBITDA	**699**	**747**	**6.8%**
Depreciation, amort. & impairment	(366)	(364)	
EBIT	**333**	**382**	**14.6%**
Financial results	(208)	(206)	
Foreign exchange results	(10)	9	
Results on sale of non-current assets	(5)	1	
Profit before Income Tax	**111**	**186**	**67.6%**
Income Tax	(67)	(68)	
Net Profit	**44**	**118**	**165.2%**
Minority interest	(32)	(45)	
Net Profit attributable to parent	**13**	**73**	**477.3%**
Adjusted Net Profit			
Net Profit	**44**	**118**	**165.2%**
PPA depreciation Adjustment	99	94	
Adjusted Net Profit	**143**	**211**	**47.6%**
EPS [1] Adjusted (€/sh)	**1.01**	**1.37**	**35.3%**
Nosh [2] (million)	**141**	**154**	**n.a.**

Focus on Earnings growth

- **Continued Revenue and EBITDA growth** driving earnings expansion
- **EBITDA growth of +6.8%**
- **Net Profit of €118m (+165.2%) and Adjusted Net Profit of €211m (+47.6%),** reflecting improved operating leverage
- **Achieved financial savings of €62m partially impacting in 2025 and with full impact in 2026**
- **Current Financial results include €12.3m of one-off** linked to bond cancelation

Strong Shareholder Remuneration

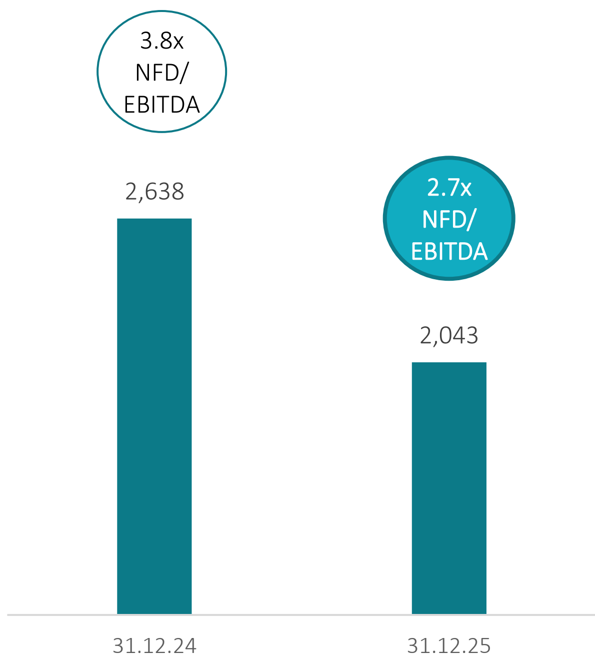
- **2025 Adjusted EPS of €1.37/sh (+35.3%)**
- **Proposed Dividend Per Share of €0.45/sh [3],** reinforcing commitment to shareholder remuneration
- **EBITDA growth and lower financial costs expected to further support Net profit expansion in 2026 and dividend uplift in 2027**

Notes: (1) EPS: Earnings Per share. (2) Average number of shares during the considered period. 2024 Average number of shares adjusted to 2025 share split (3) Proposed dividend divided by total number of shares as of 31.12.2025

Financial Position | Balance sheet ready for disciplined expansion

Deleveraging Profile

23% Reduction of Net financial Debt



A Solid Capital Structure

Clear Path Towards Further Deleveraging

- December 2025 **leverage reaching 2.7x EBITDA**, firmly on deleveraging trajectory
- **€533m of bonds repaid since December-24**
- **Deleverage target of 2.75x post IPO met** despite strong M&A activity in 4Q25
- **Robust liquidity: €313m of cash and total liquidity of €672m including undrawn balances**
- **On track for guided mid-term steady state Leverage: 2.0–2.5x**

Solid balance sheet with financial & operating capacity in case of accretive opportunities

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Future Growth | Cirsa's growth strategy & purpose

CIRSA

Organic growth

BAU

- **Top gaming & entertainment offer** through **omnichannel** model
- Improved **UX / customer journeys** across channels
- **Productivity & efficiency** through **technology and AI** developments

Capex

- **Gold Mine** strategy and **offer** update
- **Slots replacement** program
- **Technology & platform** continuous development

M&A

Bolt-on

- **Good funnel** in **highly fragmented** markets
- **Accretive multiples** and fast **no-risk integration**

Large M&A

- Good opportunitiess across **Europe & Latam** both in **online and land based**
- **High synergies potential** enhancing further value creation

Shareholder value creation

- **Earnings growth**
- **Increased financial capacity to invest in growth**
- **Enhanced shareholder remuneration**

Management team focusing on shareholder value creation for more than 20 years

Future Growth | Guidance 2026

Positioning 2026 for continued profitable growth

- / **Net revenues expected to grow in mid- to high-single digits**, supported by solid trends across core markets
- / 2026 EBITDA guided at €800–820m, reflecting **mid- to high-single-digit growth** and continued operating leverage
- / **EBITDA margin to remain above 30%,** supported by disciplined execution
- / **Stable capex**, driven by scale benefits and the growing contribution from the online segment
- / **M&A continues as a core stream** of our growth, maintaining our **target of €500m to be invested in next 3 years**
- / Board of Directors will propose a **dividend distribution of €75m** at the April's shareholders' meeting, aligned with our Dividend Policy
- / **2026 dividend to grow along our Net Adjusted Profit**

Cirsa's 2026 Guidance

Net Revenues	€2,500 – 2,560m *+7% -9.5% V.*
EBITDA	€800 – 820m *+6% -9% V.*
Capex	7.0-9.0% of net operating revenue

2026 guidance fully consistent with IPO Roadshow commitments

The above guidance has been prepared based on the FX rates as of 31 December 2025.

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Final remarks | Conclusion

/ **CIRSA strategy and management team recurrent execution works and always delivered regardless of business cycles**

- 70^{th} consecutive quarter of EBITDA growth

/ **Unique diversification by geography & gaming segment**

- Long standing in selected markets that always grew
- Enjoy stable regulation & taxation
- Minimized investment risk

/ **2026 another year with a strong set of opportunities**

- Expected positive organic growth in all our markets/ channels
- Non-organic: bolt-on's in all our highly fragmented geographies
- Online channel still on the beginning of its growth cycle, we are ready for another A.T. experience

/ **Management team ready to deliver shareholder long-term value**

- Commitment & experience
- Recurrent earnings growth & cash-flow delivery
- Attractive dividend policy

/ **2026 Guidance**

- Net Revenues: €2,500 – 2,560m (+7-9.5 %)
- EBITDA: €800 - 820m (+6-9 %)

/ **Dividend proposal 2025**

- €75m representing circa €0.45/share

/ **ESG & Responsible gaming leadership position in our industry**

CIRSA

Thank You