PROSEGUR CASH

Results Presentation Q3 2026

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Cash Landscape



Cash gains traction in **India** as it sees an increase in the **fees** for **digital payment UPI usage**, causing prices to rise.

Fuente: FT.com

A new **law in Maryland** makes it the 10th state to require businesses to **accept cash payments**.

Fuente: Money.com

Cash recovers in **Argentina**, with more **discounts** being offered to those who pay in cash due to the **high costs** faced by businesses when they use digital payment means.

Fuente: laopinionline.ar

92% of Europeans demand that **cash** payment be **guaranteed** during the negotiation of its legal **tender protection** in the **EU**

Fuente: europapress.es

Period highlights: acceleration of growth in sales and solid cash generation.



Sales +1.4%

- **Sales growth in €** YoY**(+5.3% in Q3)**.
- **Positive currency** impact.

EBITA Margin 10.6%

- **Net Income +2.1%** YoY.
- **Improved EBITDA** +1.2%, **margin in line** YoY.

Transformation 36.2% s/sales

- Transformation Products **Grow** Ex-AVOS **+8,3%.**

FCF 83M €

- **FCF +10%** vs 9M 25
- **Total Net Debt Reduction** LTM by **-53 M€**.
- **Leverage** Ratio **2.2x** (-0.1x vs 9M 2025).

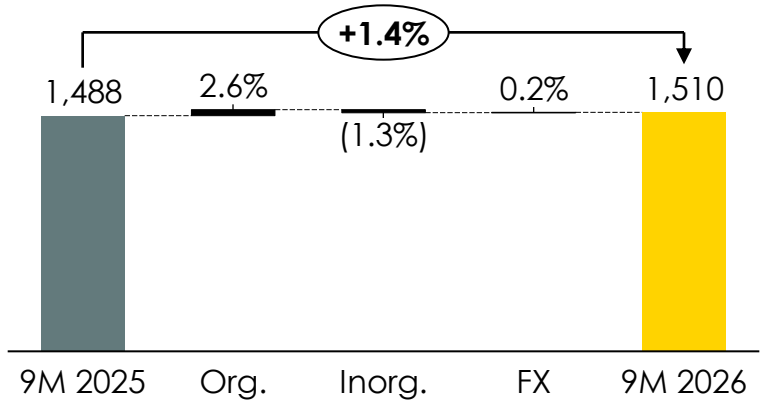
Otros

- **Rating S&P improved** "outlook" **(BBB stable).**
- **Upgraded** ESG **rating** EthiFinance.

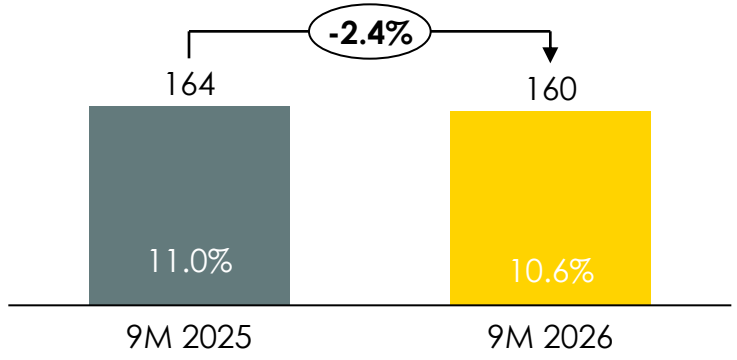
Income Statement[1]

€ millions		9M 2025	9M 2026	VAR %
Sales		**1,488**	**1,510**	**1.4%**
EBITDA		251	254	1.2%
	Margin	*16.9%*	*16.8%*	
Depreciation		(87)	(94)	
EBITA		**164**	**160**	**(2.4%)**
	Margin	*11.0%*	*10.6%*	
Amortisation of intangibles		(16)	(16)	
EBIT		148	144	(2.3%)
	Margin	*9.9%*	*9.5%*	
Financial result		(28)	(27)	
EBT		120	117	(2.5%)
	Margin	*8.1%*	*7.8%*	
Taxes		(53)	(49)	
	Tax rate	*44.5%*	*41.9%*	
Net income		**67**	**68**	**2.1%**
	Margin	*4.5%*	*4.5%*	
Non-controlling interests		(2)	(3)	
Consolidated net income		**64**	**65**	**0.7%**
	Margin	*4.3%*	*4.3%*	
	EPS[2]	4.33	4.39	1.5%

Total sales [1] (M€, %)



EBITA evolution (M€, %)

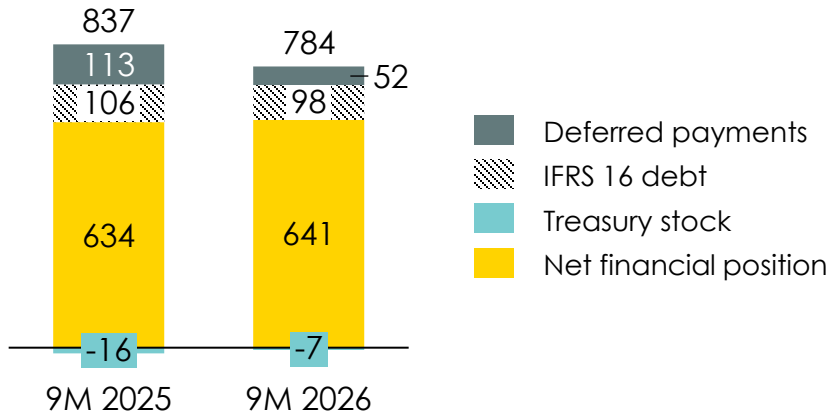


(1) Figures according to IFRS 21 & 29 (hyperinflation accounting) and IFRS 16 (leases). (2) EPS in euro cents of the total number of shares existing at the end of each fiscal year.

Cash Flow and Net Debt[1]

Million Euros	9M 2025	9M 2026
EBITDA	251	**254**
Provisions and other ítems	(20)	(43)
Income tax	(67)	(48)
Acquisition of PP&E	(51)	(54)
Changes in working capital	(37)	(26)
Free Cash Flow	**76**	**83**
% Conversion[2]	*80%*	*79%*
Interest payments	(18)	(19)
M&A payments	(8)	9
Dividend & treasury stock	(8)	(2)
Others	(24)	(6)
Total Net Cash Flow	**18**	**66**
Net financial position (beg. of period)	**(643)**	**(711)**
Treasury Increase/(decrease)	18	66
Foreign Exchange rate	(9)	5
Net financial position (end of period)	**(634)**	**(641)**

Total Net Debt

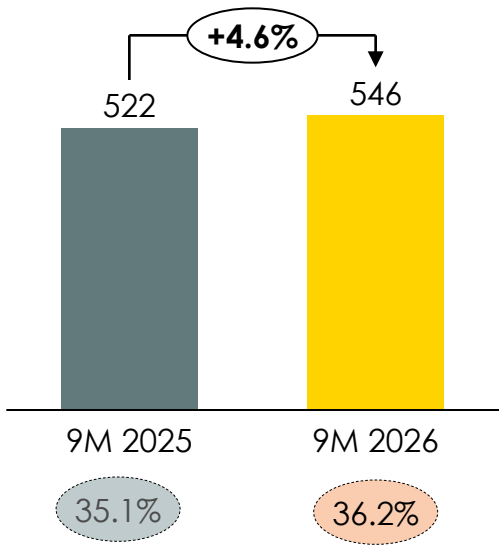


- **FCF +10%** YoY.
- **Total Net Debt reduction** LTM **53M €.**
- **Leverage** ratio **2.2x** (-0.1x vs 9M 2025)[3].

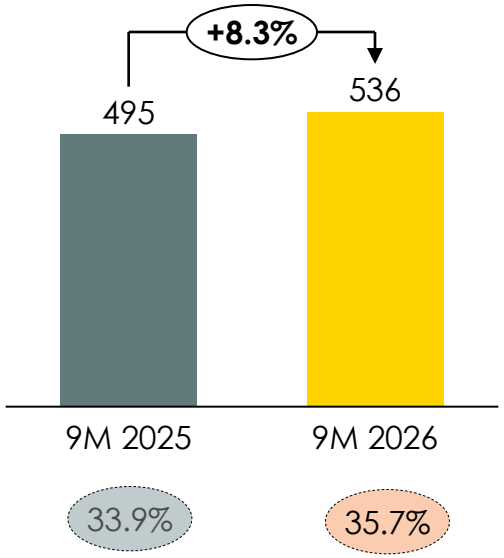
(1) Figures prepared in accordance with hyperinflation accounting standards (IFRS 21 & 29) and leases (IFRS 16); (2) % Conversion: (EBITDA - Capex) / EBITDA; (3) Leverage ratio: (Total Net Debt / EBITDA LTM).

Transformation Products: growth acceleration.

Transformation Products (€m) (1)



Transformation Products (€m) (1) ex-AVOS



Penetration as % of sales

(1) Figures reported according to hyperinflation accounting standards (IAS 21 & 29).

Transformation Products accelerating to **+8.3%** ex-Avos

Transformation Products ex-AVOS reach penetration **35.7%** (+180 bps YoY).

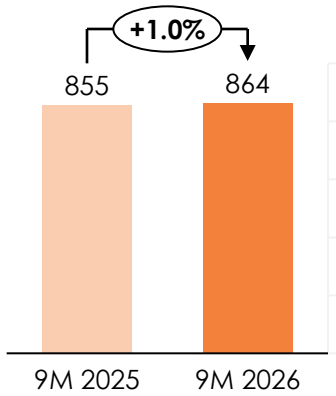
Solid **Cash Today** performance.

LATAM Region[1][2]

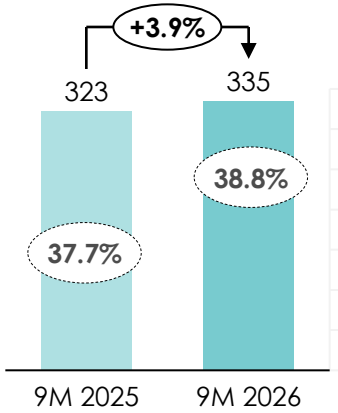
57% of Group sales

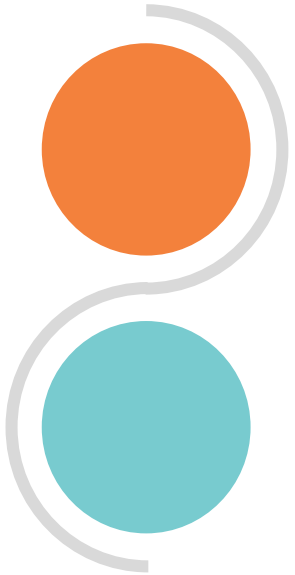
Org:	**+1.2%**
Inorg:	(2.0%)
FX[2]:	+1.8%

Sales (M€)



Transformation Products (€m, % of sales)





Growth in euros by +1.0%.

Transformation Products reach **38.8%** (+110pb).

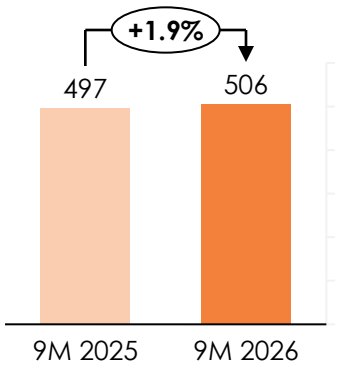
(1) Figures according to hyperinflation accounting standards (IFRS 21 & 29); (2) FX includes the impact of foreign exchange and IFRS 21 & 29.

Europe Region

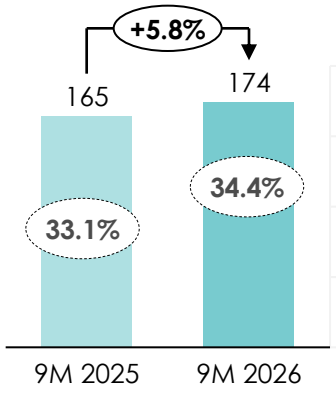
34% of Group sales

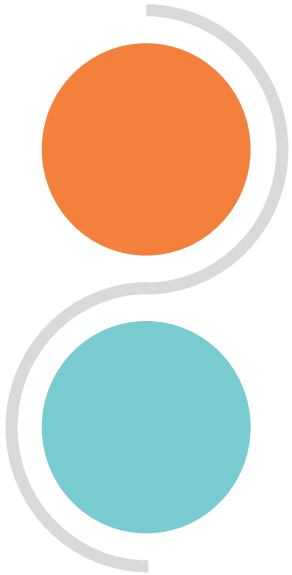
Org:	**+1.9%**
Inorg:	+0.0%
FX:	(0.1%)

Sales (M€)



Transformation Products (€m, % of sales)





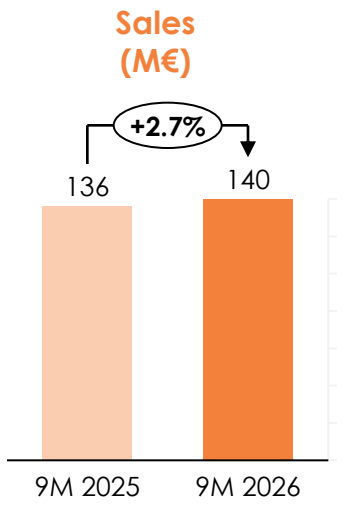
Organic growth **+1.9% YoY.**

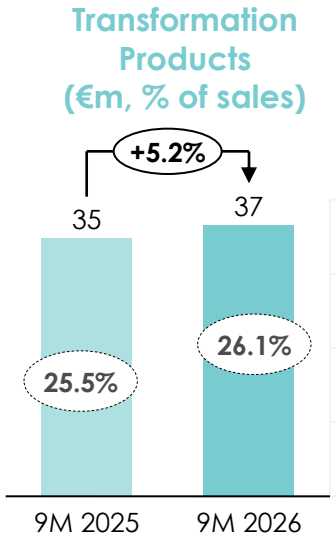
Transformation Products reach **34.4%** of sales (+130pb).

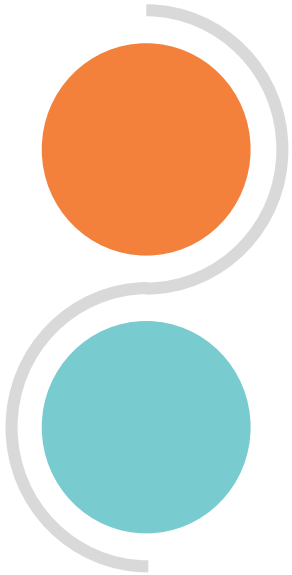
Asia Pacific Region

9% of Group sales

Org:	**+13.5%**
Inorg:	(1.6%)
FX:	(9.2%)







Organic growth accelerating to **+13.5%**.

Transformation Products **penetration rises** to reaching **26.1%** (+60 pb).

Conclusions: acceleration of growth in sales and solid cash generation.



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- **Sales growth in €** YoY**(+5.3% in Q3)**.
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Q&A



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