

Q3 2026 Update

For July – September 2026

10 November 2026

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Q3 2026 Highlights

Financial highlights:

- €169m consolidated revenue year to date, with €1.7m EBITDA
- €84m revenue in Q3, with €3.6m EBITDA comprising:
  - €5.1m EBITDA at GreenDot level and €1.5m EBITDA loss at Agilyx HoldCo
- Cash decrease mainly reflects the seasonal working capital cycle in GreenDot's EPR business

Operational highlights:

- EPR licensing business ahead of budget
- Mechanical recycling
  - French operations contributing healthy EBTIDA and ahead of budget
  - Italian operations lower EBITDA than forecast due to delayed commissioning of new production lines (start up imminent)
  - Spanish operations acquired June 2026 still loss making but improving monthly
- Chemical recycling below budget due to delayed customer orders
- arcLabs received ISO/IEC 17025 accreditation

Revenues

Q3 2026	9M 2026
€84m	€169m

EBITDA

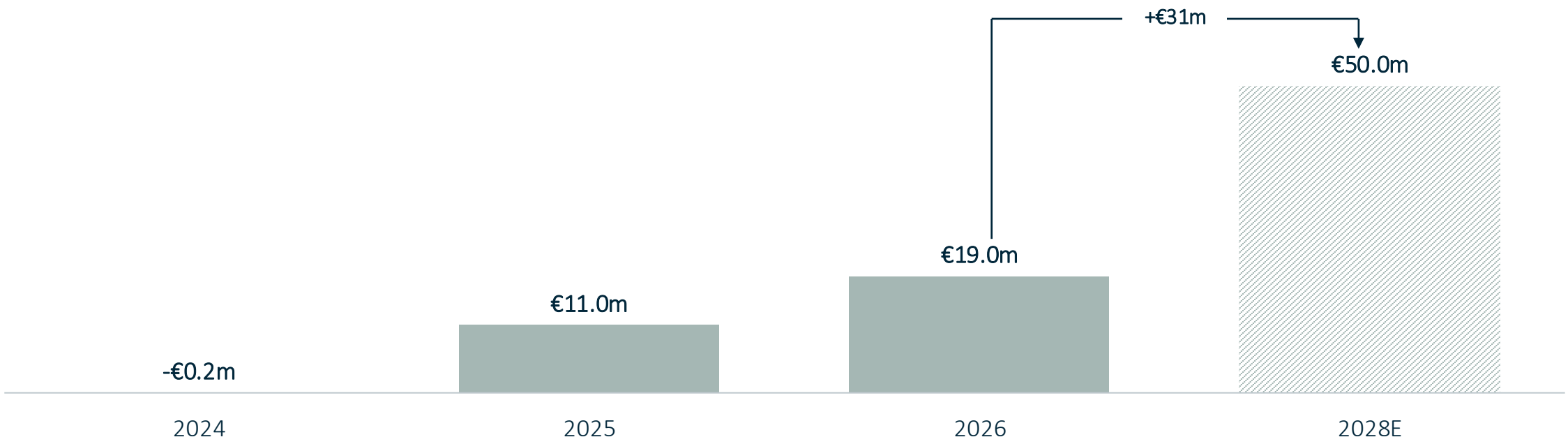
Q3 2026	9M 2026
€3.6m	€1.7m

Cash and debt

Cash	Interest bearing debt
€27.5m	€142.5m

GreenDot EBITDA has moved from break-even in 2024 to €19m in 2026, on track for €50m in 2028

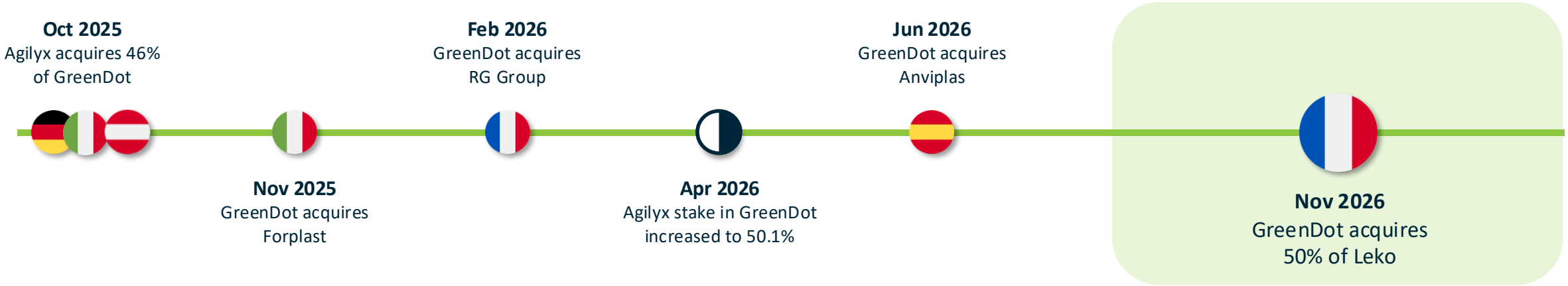
GreenDot Group EBITDA Forecast, €m, 2024–2028



2024 is in audited local GAAP, 2025 unaudited IFRS, and 2026 IFRS estimate

The 50% acquisition of Leko further deepens the platform capabilities

ACQUISITIONS TO EXPAND THE EUROPEAN RECYCLING PLATFORM



What is Léko?

Household packaging EPR scheme, the only alternative to Citeo in France. 70,000 customers (3% market share) since 2020 start, EPR fee revenue up by 78% to €42m 2023 vs. 2025; commercial EPR licence from 2027.

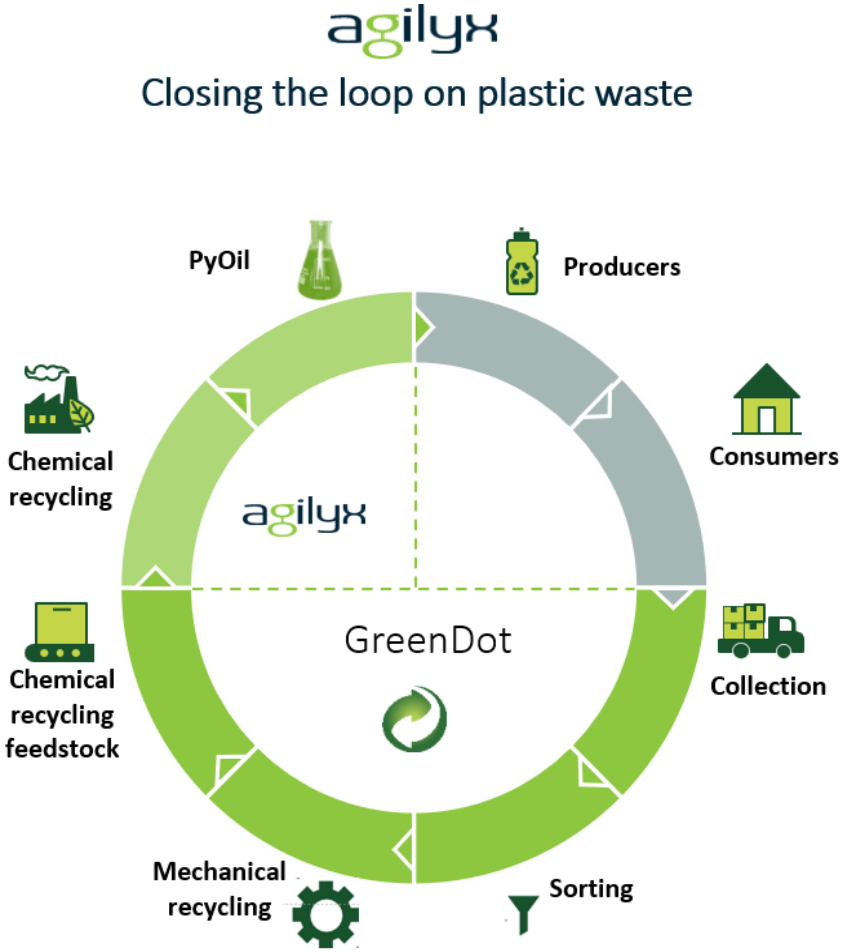
What does it add?

France recycles 27% of plastic packaging (vs. EU avg 42%). Léko gives GreenDot a strategic position in the French market, preferred access to feedstock, a Germany–France EPR one-stop-shop and shared resources.

Outlook

GreenDot on track for EUR 19 million EBITDA in 2026

Trajectory towards 2028 revenue and EBITDA targets is intact




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