



pluxee



Financial Report



First Half
Fiscal
2026

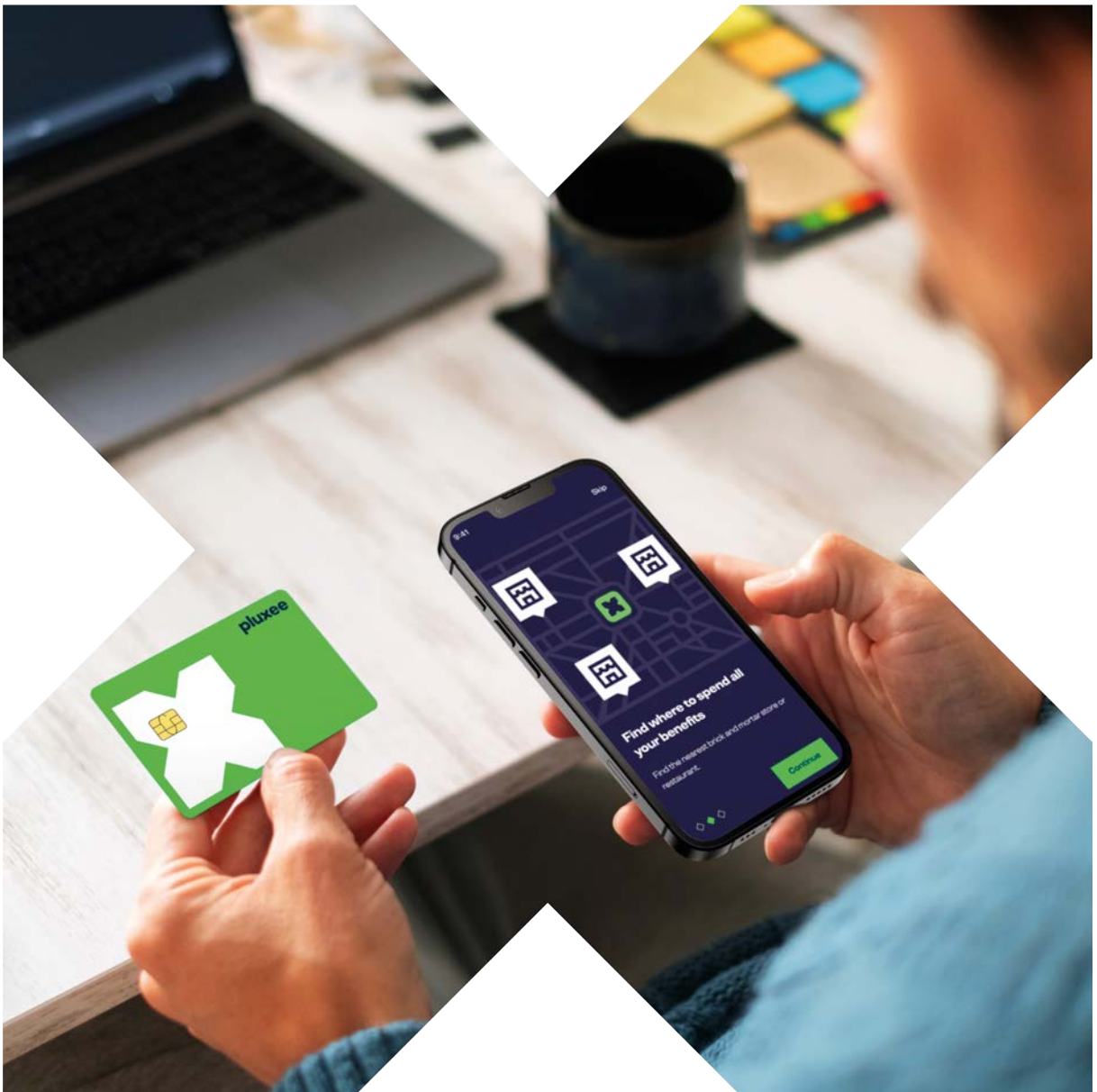
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pluxee

First Half Fiscal 2026

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01

Business performance

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1.1 First Half Fiscal 2026 Highlights

1.1.1 Executive summary

- **Robust commercial traction in H1 Fiscal 2026 on track with full-year plan**, supported by record new client acquisition, rising face value and steady cross-selling;
- **655m Total Revenues**, up **+5.6%** organically, including:
 - **€573m Operating revenue**, up **+5.7%** organically, including core Employee Benefits growing strongly by **+9.4%** organically
 - **€81m Float revenue**, up **+5.3%** organically
- **37.0% Recurring EBITDA margin**, up **+229bps** on an organic basis, +159bps reported year-on-year, translating into **€242m Recurring EBITDA**, up **+12.9%** organically
- **€105m Net profit**, Group share up **+7.8%** year-on-year; **€0.78 Adjusted earnings per share**, Group share, up 6.8%
- **€210m Recurring free cash flow** delivering **86% Recurring cash conversion rate** and strengthening Group's **Net financial cash position** to **€1,270m** as of February 28, 2026
- **Fiscal 2026 financial objectives confirmed**, reflecting the Group's confidence in its operating and financial trajectory amid macroeconomic and geopolitical uncertainty, and factoring in the impacts of regulatory developments in Brazil from Second Half Fiscal 2026

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025	Organic growth	Reported growth
Total Revenues	655	635	5.6%	3.0%
Recurring EBITDA	242	225	12.9%	7.7%
<i>Recurring EBITDA margin</i>	<i>37.0%</i>	<i>35.4%</i>	<i>+229bps</i>	<i>+159bps</i>
Operating profit (EBIT)	172	158	16.0%	9.0%
Net profit, Group share⁽¹⁾	105	97		7.8%
Adjusted net profit, Group share⁽¹⁾	112	107		5.4%
Recurring free cash flow	210	171		
<i>Recurring cash conversion (%)</i>	<i>86%</i>	<i>76%</i>		
Net financial cash position⁽²⁾	1,270	1,163		

(1) Attributable to the equity holders of the parent.

(2) First Half Fiscal 2026 corresponds to the Net financial cash position as of February 28, 2026, and First Half Fiscal 2025 corresponds to the Net financial cash position as of August 31, 2025.

"This first-half performance continued to highlight the strength of Pluxee's business model and the discipline of our execution. In an increasingly challenging macroeconomic and geopolitical environment, our teams have delivered with consistency and agility across markets, driving strong commercial performance and financial results. I would like to sincerely thank them for their continued commitment and dedication.

Our core Employee Benefit business continued to act as the Group's growth engine over the semester, underpinning a solid topline trajectory and confirming the relevance of our offering at a time when employees' purchasing power as well as their health and well-being are critical priorities for our clients. In parallel, the Group kept on delivering solid financial performance, with further meaningful progress in profitability and cash generation.

Over the last months, the Group has been proactively preparing for the regulatory developments in Brazil, that will start impacting the Group's performance from Second Half Fiscal 2026. As a result, we enter this next phase with confidence, supported by our proven resilience, geographic diversification and strong execution."

Aurélien Sonet, Chief Executive Officer of Pluxee

1.1.2 Significant events

1.1.2.1 Acquisitions of the period

In September 2025, the Group completed the 100% acquisition of Skipr SA, a fast-growing and innovative tech provider of employee mobility solutions to over 330 corporate clients in Belgium and France, enriching the Group's multi-benefit offering in both countries and strengthening its innovation capabilities.

In addition, in December 2025, the Group completed the 100% acquisition of ProEves Services, an Indian leader in corporate childcare employee benefit activity serving around 100 local corporate clients, which will reinforce the Group's leadership position in India.

Both transactions were fully funded from existing cash resources with no impact on Group leverage.

They were accounted for in accordance with IFRS 3 "Business Combinations". The impacts on the condensed interim consolidated financial statements, determined based on a preliminary purchase price allocation, are described in note 4.1 of the Condensed Consolidated Financial Statements for First Half Fiscal 2026.

1.1.2.2 Fiscal 2025 dividend distribution and new share buy-back program

The Annual General Meeting of shareholders held on December 17, 2025 approved the dividend distribution for Fiscal 2025 of 0.38 euro per ordinary share. The dividend, representing a total amount of 55 million euros, was paid to Pluxee N.V. shareholders on December 23, 2025.

In addition, a new share buy-back program of up to 100 million euros was launched on October 30, 2025, and runs from October 31, 2025 until no later than June 30, 2026, pursuant to an authorization granted by the general meeting of shareholders to the Board of Directors and in accordance with applicable

regulations. The primary purpose of this program is to reduce the Pluxee N.V.'s share capital through the cancellation of repurchased shares, and incidentally to enable the Group to meet its obligations under forthcoming performance share plans.

As of February 28, 2026, the Group held 4,915,356 shares purchased during First Half Fiscal 2026 under the new 100 million euro share buy-back program, representing 62% of the program (refer to note 8.1 of the Condensed Consolidated Financial Statements for First Half Fiscal 2026).

1.1.2.3 Financing activities and interest rate risk hedging

The Group obtained bank approval on October 2, 2025 to extend the original maturity of the 650 million euro revolving credit facility by one additional year, which now matures in October 2030.

In addition, the Group entered into fixed-to-floating interest rate swaps designated as a fair value hedge of part of its fixed-rate bond.

Additional information is provided in note 9.4 of the Condensed Consolidated Financial Statements for First Half Fiscal 2026.

1.1.2.4 Regulatory reform announced in Brazil

On November 12, 2025, the Brazilian government published a Presidential decree concerning the Workers' Food Program (*Programa de Alimentação do Trabalhador* – PAT), introducing changes to the operating rules and terms governing relationships between issuers and merchants.

The main evolutions included the introduction of caps on the merchant commissions (merchant discount rate) and interchange fees, as well as a maximum settlement period, with initial implementation expected within 90 days from the issuance of the Presidential decree. Additionally, the decree established the mandatory opening of payment arrangements within 180 days for issuers serving more than 500.000 workers.

Considering that the measures announced by the government interfered with private commercial relationships and restricted issuers' ability to innovate and compete, Pluxee took legal action and obtained a preliminary injunction suspending the application of the decree until end of February 2026, when it was lifted following the Brazilian government appeal.

As a result, these regulatory developments had no impact on the Group's performance for First Half Fiscal 2026.

In addition, estimated potential future impacts were incorporated into the forward-looking assumptions and key estimates used in the preparation of the financial statements based on the information available at the reporting date. They did not affect the Group's results or financial position for First Half Fiscal 2026.

The regulatory environment remains highly evolving and still subject to significant uncertainties, in particular regarding the scope, timing and practical implementation of measures. As a consequence, the assumptions and estimates made as of the reporting date may be subject to change, and actual outcomes may differ from those currently anticipated.

Further information regarding the related legal proceedings is provided in note 7.2 of the Condensed Consolidated Financial Statements for First Half Fiscal 2026.

1.2 First Half Fiscal 2026 Performance

1.2.1 Consolidated financial results

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025	Reported growth
Total Revenues	655	635	3.0%
Operating expenses	(412)	(410)	
Recurring EBITDA⁽¹⁾	242	225	7.7%
Depreciation, amortization and impairment	(62)	(54)	
Recurring operating profit (Recurring EBIT)	180	171	5.5%
Other operating income and expenses	(8)	(13)	
Operating profit (EBIT)	172	158	9.0%
Financial income and expenses	(3)	(3)	
Profit before tax for the period	169	155	9.3%
Income tax expense	(53)	(48)	
Share of net profit of companies accounted for using the equity method	0	(0)	
Net profit for the period	116	106	9.3%
<i>Of which:</i>			
Attributable to the equity holders of the parent	105	97	
Attributable to non-controlling interests	11	9	

(1) Supplemental non-IFRS financial measure defined in the Alternative performance measures (APM) section of 1.7 Glossary.

1.2.1.1 Total Revenues

Total Revenues by nature

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025	Organic growth	Scope effect	Currency effect	Reported growth
Operating revenue	573	552	5.7%	1.1%	-2.9%	3.9%
Float revenue	81	83	5.3%	0.1%	-7.9%	-2.5%
Total Revenues	655	635	5.6%	1.0%	-3.6%	3.0%

Total Revenues amounted to 655 million euros in First Half Fiscal 2026, representing +5.6% organic growth and +3.0% on a reported basis. Reported growth included a -3.6% currency effect, mainly due to operations in Türkiye and a +1.0% scope effect related to the integration of recently closed M&A deals, of which Benefício Fácil (Brazil), Benefitly (Czech Republic), MyBenefits (Romania), Skipr (Belgium and France) and ProEves (India).

Performance over the semester was driven by a consistent trend in Operating revenue, which grew +5.7% organically, reaching 573 million euros. In addition, Float revenue totaled 81 million euros in First Half Fiscal 2026 reflecting a reported -2.5% evolution. On an organic basis, Float revenue increased by +5.3% over the semester.

Total revenues were supported by resilient Operating and Float performance throughout the semester, underscoring the Group's solid execution in a more volatile and less supportive macro-environment.

Operating revenue by line of service

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025	Organic growth	Scope effect	Currency effect	Reported growth
Employee Benefits	500	464	9.4%	1.4%	-3.0%	7.8%
Other Products & Services	73	88	-14.3%	—	-2.4%	-16.8%
Total Operating revenue	573	552	5.7%	1.1%	-2.9%	3.9%

Operating revenue for First Half Fiscal 2026 increased to 573 million euros, up +3.9% reported year-on-year, including a -2.9% currency effect, mainly related to Türkiye, and a +1.1% positive scope effect. Operating revenue grew +5.7% organically over half-year, reflecting a resilient pace of growth driven by the Employee Benefit line of service.

Employee Benefits generated 500 million euros in Operating revenue during First Half Fiscal 2026, growing organically by +9.4% and contributing 87% to Operating revenue for the semester. Pluxee's core Employee Benefit business continued its high single-digit growth trajectory, driven by sustained commercial momentum of Pluxee solutions across regions, especially in Latin America and Rest of the world. This trend was further supported by a solid 5.0% take-up rate over the semester, reflecting the Group's strong commercial focus and continuously enhanced value proposition to its stakeholders.

Other Products & Services contributed 73 million euros in Operating revenue, representing a -14.3% organic evolution in First Half Fiscal 2026 and contributing 13% of Operating revenue. This expected evolution was primarily driven by multiple temporary factors affecting Public Benefits in Continental Europe, notably: (i) the natural post-COVID end of the Klimabonus contract in Austria, (ii) state budget constraints in Romania, weighing on public allowance activity and delaying its rollout, as well as (iii) a phasing effect in the ordering of a significant regional contract in Belgium. In addition, performance reflected the ongoing transformation of the Group's activities in the United Kingdom and the United States, transitioning toward a fully digital employee engagement suite of solutions. As part of this shift, the Group has been deploying a comprehensive transformation plan, including changes in management team and exit from some legacy contracts that have been temporarily weighing on these two countries' performance.

Operating revenue by region

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025	Organic growth	Scope effect	Currency effect	Reported growth
Continental Europe	250	248	-0.7%	1.5 %	-0.0%	0.8%
Latin America	229	204	12.1%	1.1 %	-1.1%	12.1%
Rest of the world	94	99	8.5%	0.2 %	-13.9%	-5.3%
Total Operating revenue	573	552	5.7%	1.1 %	-2.9%	3.9%

Operating revenue demonstrated sustained growth in First Half Fiscal 2026, primarily supported, as anticipated, by Latin America and Rest of the world, while Continental Europe remained under pressure, primarily due to adverse trends in its Public Benefit activity.

In Continental Europe, Operating revenue reached 250 million euros, with a -0.7% organic contraction, +0.8% reported and +1.5% scope impact mainly coming from Skipr. Performance was primarily impacted by one-off effects in the Public benefit segment. The core Employee Benefit activity remained commercially solid, growing organically by +5.1% over the semester. It was particularly driven by Southern Europe countries, especially Spain, while France and Eastern Europe were more affected by the current macroeconomic environment, notably with regard to end-user portfolio trends.

In Latin America, Operating revenue amounted to 229 million euros in First Half Fiscal 2026, growing +12.1% organically, excluding a negative currency effect of -1.1%, mainly related to Brazil. This was partly offset by a +1.1% scope effect related to the acquisition of Benefício Fácil. The region continued to benefit from strong commercial momentum, particularly in Brazil. This was driven by the increasing penetration of Pluxee's solutions across both large corporates and SME clients, the continuously growing trend in benefit face value supported by local inflation as well as solid Public Benefit activity in Chile.

In Rest of the world, Operating revenue amounted to 94 million euros in First Half Fiscal 2026, up +8.5% organically, excluding a -13.9% currency impact mostly related to the evolution of the Turkish lira. Türkiye remained a key growth driver in the region, with strong demand for Pluxee's solutions supported by the hyperinflationary environment, leading to higher benefit face value across the client portfolio and

further penetration of the meal benefit segment through new contract wins. Performance in Rest of the world also reflected the ongoing transformation of the Group's activities in the United Kingdom and the United States. Adjusted from this business repositioning in both countries, Operating revenue would have grown +16.9% organically in Rest of the world.

Float revenue

Float revenue generated 81 million euros in First Half Fiscal 2026, reflecting solid +5.3% organic growth. On a reported basis, Float revenue decreased marginally by -2.5% year-on-year, including a -7.9% currency effect mainly driven by the depreciation of Turkish lira and a +0.1% scope effect.

Float revenue continued to grow on an organic basis, supported by a positive volume effect, mainly driven by Brazil and Türkiye. The Group also benefited from a year-on-year increase in the SELIC rate in Brazil. In

contrast, interest rates continued to decline in most other countries, following successive cuts, particularly by the European Central Bank. To mitigate interest rate fluctuations and secure Float revenue, Pluxee continued to seize investment opportunities, opting for longer tenor and/or fixed rate instruments tailored to each country's financial market conditions. Overall, the average investment yield reached 6.1% in First Half Fiscal 2026, slightly above 6.0% in First Half Fiscal 2025.

1.2.1.2 Recurring EBITDA

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025	Organic growth	Scope effect	Currency effect	Reported growth
Recurring EBITDA	242	225	12.9%	0.1%	-5.4%	7.7%

Recurring EBITDA reached 242 million euros in First Half Fiscal 2026, growing +12.9% organically, i.e. +7.7% reported year-on-year including a -5.4% currency effect and an insignificant 0.1% scope effect.

Recurring EBITDA margin stood at 37.0% in First Half Fiscal 2026, compared to 35.4% in First Half Fiscal 2025, representing a +229bps increase on an organic basis and a +159bps reported increase year-on-year, including currency and insignificant scope impacts.

The substantial expansion in Recurring EBITDA margin, supported across all regions, reflected a strong improvement in Recurring Operating EBITDA margin, which reached 28.1% representing a +268bps organic margin expansion year-on-year. This performance was underpinned by the operating leverage inherent in Pluxee's business model, further supported by integration topline and cost synergies from acquired businesses as well as by the Group's strengthened efficiency plan, including tighter cost monitoring and continuous operational improvements at both local and global levels.

1.2.1.3 Operating profit (EBIT)

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Recurring EBITDA	242	225
Depreciation, amortization and impairment	(62)	(54)
Other operating income and expenses	(8)	(13)
Operating profit (EBIT)	172	158

Operating profit (EBIT) amounted to 172 million euros in First Half Fiscal 2026 compared to 158 million euros for First Half Fiscal 2025.

Depreciation, amortization and impairment reached -62 million euros in First Half Fiscal 2026, reflecting (i) the usual depreciation and amortization arising from ongoing business operations and (ii) the additional impact of recent M&A transactions.

Other operating income and expenses amounted to -8 million euros in First Half Fiscal 2026, mainly reflecting (i) -6 million euros in one-off restructuring and rationalization charges as well as (ii) -1 million euros in costs associated with business combinations.

1.2.1.4 Financial income and expenses

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Gross borrowing cost	(24)	(24)
Interest income from cash, cash equivalents and current financial assets ⁽¹⁾	22	22
Net borrowing cost	(2)	(2)
Other financial income and expenses	(2)	(1)
Financial income and expenses	(3)	(3)

(1) Corresponds to interest income from non-Float-related cash, i.e., interest income from the investment of cash excluding Float revenue.

Financial income and expenses amounted to -3 million euros in First Half Fiscal 2026, stable compared to First Half Fiscal 2025.

Gross borrowing cost remained stable year-on-year at -24 million euros in First Half Fiscal 2026, including -21 million euros of interest expense on the Group's bonds, and, to a lesser extent, -2 million euros related to lease liabilities and -1 million euros of fees and interests associated with the Revolving Credit Facility.

Interest income generated on non Float-related cash and cash equivalents amounted to 22 million euros, stable year-on-year, and continued to be mainly driven by Latin America and Türkiye, where the interest rates remained at a high level.

Other financial income and expenses amounted to -2 million euros.

1.2.1.5 Profit before tax

Profit before tax amounted to 169 million euros in First Half Fiscal 2026, growing +9.3% on a reported basis, compared to 155 million euros in First Half Fiscal 2025.

1.2.1.6 Income Tax

Income tax expense amounted to -53 million euros in First Half Fiscal 2026, compared to -48 million euros in First Half Fiscal 2025, reflecting a broadly stable Effective tax rate of 31.4%.

1.2.1.7 Net profit

Net profit increased significantly to 116 million euros in First Half Fiscal 2026, up +9.3% on a reported basis, representing a year-on-year increase of +10 million euros.

This strong performance was driven by the continued expansion of Recurring EBITDA margin supported by further operational leverage and efficiency gains, along

with a gradual reduction in the Other operating income and expenses, and tight monitoring of Financial income and expenses.

Net profit attributable to the Group, excluding 11 million euros of non-controlling interests, reached 105 million euros, up +7.8% year-on-year on a reported basis.

1.2.1.8 Adjusted net profit

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Net profit for the period - Attributable to the equity holders of the parent	105	97
Other operating income and expenses	8	13
Tax impact on Other operating income and expenses	(0)	(3)
Neutralization of Other income and expenses (net of tax) attributable to non-controlling interests	(0)	(0)
Adjusted net profit for the period - Attributable to the equity holders of the parent	112	107

Adjusted net profit attributable to the equity holders of the parent amounted to 112 million euros for First Half Fiscal 2026, up +5.4% year-on-year.

1.2.1.9 Adjusted earnings per share

Attributable to the equity holders of the parent	First Half Fiscal 2026	First Half Fiscal 2025
Basic weighted average number of shares⁽¹⁾	143,891,996	145,768,614
Average dilutive effect of free share plans	655,360	682,474
Diluted weighted average number of shares⁽¹⁾	144,547,356	146,451,089
Net profit for the period (in million euros)	105	97
Basic earnings per share (in euro)	0.73	0.67
Diluted earnings per share (in euro)	0.73	0.66
Adjusted net profit for the period (in million euros)	112	107
Adjusted basic earnings per share (in euro)	0.78	0.73
Adjusted diluted earnings per share (in euro)	0.78	0.73

(1) The weighted average number of ordinary shares outstanding during the period excludes treasury shares which are not considered outstanding. The decrease primarily reflects the execution of the new share buy-back program launched during First Half Fiscal 2026 (refer to notes 8.11 Share capital and treasury shares and 8.2 Earnings per share of the Condensed Consolidated Financial Statements).

1.2.2 Liquidity and capital resources

1.2.2.1 General

Pluxee underscores the importance of **efficient cash management** and **robust liquidity strategies** to support its operations and long-term growth.

In order to enable efficient management of liquidity requirements, Pluxee operates within a **centralized cash management framework**, including internal euro cash pooling arrangements for the Eurozone. The Group complements its framework with diversified funding sources, including long-term bonds, a revolving credit facility and a Negotiable European Commercial Paper (NEU CP).

Looking at the **Group's debt structure**, Pluxee issued two bonds of 550 million euros each in Fiscal 2024, maturing in 2028 and 2032, to refinance the bridge loan set up at the time of the Spin-off to repay short-term borrowings owed to Sodexo. During First Half Fiscal 2026, Pluxee entered into fixed-to-floating interest rate swaps on part of its fixed-rate debt. The Group also relies on an undrawn revolving credit facility of 650 million euros, maturing in October 2030. In addition, since March 2025, Pluxee has complemented its debt structure with a Negotiable European Commercial Paper (NEU CP) program, with a limit of up to 400 million euros. To maintain the program's active status, the Group had issued a

limited amount of 75 million euros as of the end of February 2026.

Pluxee also relies on a **solid Total cash position**, supported by its highly cash-generative business model. Over the period, the Group continued to implement a flexible investment strategy, optimizing asset duration and the fixed-to-floating rate mix, tailored to local market conditions in a context of declining interest rates across its main geographies. This approach resulted in a gradual increase in allocation to Current financial assets from Cash and cash equivalents.

As of February 28, 2026, **Pluxee's Net financial cash position**, excluding Restricted cash, amounted to 1,270 million euros, compared to 1,163 million euros as of August 31, 2025, fueled by strong Recurring free cash flow generation.

The Group benefits from a **BBB+ credit rating with a stable outlook from S&P Global Ratings**, reflecting strong investment-grade credit quality, and remains confident that its financial resources are sufficient to meet its current and future obligations.

1.2.2.2 Recurring Free cash flow generation and cash conversion rate

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Recurring EBITDA	242	225
Capital expenditures	(44)	(43)
Change in working capital (including Restricted cash variation)	(11)	38
Income tax paid	(46)	(45)
Net interest paid	(20)	(4)
Other ⁽¹⁾	(7)	(5)
Recurring liquidity generated by operations	113	167
Restricted cash variation exclusion	96	4
Recurring free cash flow	210	171
Recurring cash conversion rate	86%	76%

(1) Including mainly the repayment of lease liabilities and the cancellation of (i) non-cash charges and (ii) Other operating income and expenses impacting working capital.

Recurring free cash flow amounted to 210 million euros in First Half Fiscal 2026, compared to 171 million in First Half Fiscal 2025, representing a +22.5% year-on-year increase. This strong performance reflected (i) the significant Recurring EBITDA margin expansion, (ii) disciplined control of CAPEX and (iii) positive change in working capital excluding Restricted cash. As a result, **Recurring cash conversion rate** stood at 86% in First Half Fiscal 2026, compared to 76% in First Half Fiscal 2025. This performance highlights the high-quality of recurring earnings and positioned the Group on track to achieve its three-year average objective of around 80%, despite the expected adverse impact in the second semester from regulatory evolution in Brazil.

Capital expenditures amounted to -44 million euros in First Half Fiscal 2026, representing -6.8% of Total revenues, compared to -43 million euros in First Half Fiscal 2025. Over the semester, the Group maintained a strong focus on executing its investment strategy toward technology and data. The progressive evolution of the CAPEX-to-Revenue ratio reflected the Group's investment discipline and project prioritization, as well as the ongoing shift toward operating expenses driven by increased cloud adoption, IT service management, and process automation.

Change in working capital including Restricted cash stood at -11 million euros for First Half Fiscal 2026 while it reached 85 million euros excluding Restricted cash compared to 43 million euros in First Half Fiscal 2025. This positive evolution reflected the improvement in the Group's cash collection and management.

Restricted cash variation amounted to -96 million euros in First Half Fiscal 2026, compared to -4 million euros in First Half Fiscal 2025, reflecting the product mix over the semester. This evolution reflected the product mix over the semester leading to a lower share of Restricted cash regulated solutions issued in First Half Fiscal 2026.

Income tax paid amounted to -46 million euros in First Half Fiscal 2026, compared to -45 million euros in First Half Fiscal 2025.

Net interest paid amounted to -20 million euros in First Half Fiscal 2026, compared to -4 million euros in First Half Fiscal 2025. The year-on-year increase reflected the normalization of bond interest payments after the first year of issuance, as interests are payable annually in September.

1.2.2.3 Net financial cash position

(in million euros)	February 28, 2026	August 31, 2025
Long-term financial liabilities	(1,097)	(1,112)
Long-term lease liabilities	(43)	(45)
Short-term financial liabilities	(120)	(119)
Short-term lease liabilities	(14)	(14)
Derivative financial instruments - fair value hedge ⁽¹⁾	3	—
Gross financial debt	(1,271)	(1,289)
Cash and cash equivalents ⁽²⁾	1,350	1,481
Bank overdrafts	(19)	—
Current financial assets	1,210	971
Total Cash, cash equivalents and current financial asset⁽²⁾	2,542	2,452
Net financial cash position	1,270	1,163

(1) Carrying amount of fixed-to-floating interest rate swaps designated as a fair value hedge of part of the fixed-rate bond maturing in September 2032, classified within Non-current financial assets in the consolidated statement of financial position. (see Condensed Consolidated Financial Statements for First Half Fiscal 2026, note 9.3.1).

(2) Excluding the Restricted cash related to the Float standing at 753 million euros as of February 28, 2025, compared to 854 million euros as of August 31, 2025

Net financial cash position, excluding Restricted cash, stood at 1,270 million euros as of February 28, 2026, compared to 1,163 million euros as of August 31, 2025, representing an increase of +107 million euros excluding Restricted cash related to the Float. This evolution reflected the strong Recurring free cash flow generation, which more than offset dividend distributions for Fiscal 2025 to Pluxee's shareholders and non-controlling interests, as well as the ongoing execution of the 100 million euros share buy-back program launched on October 31, 2025. The Group also benefited from a favorable foreign exchange cash impact over the period.

Gross financial debt amounted to -1,271 million euros as of February 28, 2026, compared to -1,289 million euros as of August 31, 2025. The change over the semester was almost entirely due to interest payment related to bonds.

Total Cash, cash equivalents and Current financial assets amounted to 2,542 million euros as of February 28, 2026, an increase of +90 million euros compared to 2,452 million euros as of August 31, 2025. Over the period, the Group continued to implement a flexible investment strategy, optimizing investment duration and the mix between fixed- and floating rate instruments in the context of declining interest rates across most of its main geographies. This resulted in an increase in Current financial assets to 1,210 million euros compared to 971 million euros as of August 31, 2025, alongside a corresponding decrease in Cash and cash equivalents to 1,350 million euros from 1,481 million euros as of August 31, 2025. In line with this strategy, Cash and cash equivalents as of February 28, 2026 were primarily invested in EU money market funds, interest-bearing bank accounts and bank short-term deposits. Current financial assets were mainly allocated to bank term deposits, and to a lesser extent, to government bonds.

1.2.2.4 Float and non Float-related cash

Float-related cash increased to 2,855 million euros as of February 28, 2026, compared to 2,736 million euros as of August 31, 2025. The increase in the Float base as of February 28, 2026 continued to be supported by growing business volumes issued, especially in Latin America.

Non Float-related cash stood at 458 million euros as of February 28, 2026, compared to 569 million euros as of August 31, 2025. The change over the period mainly reflected cash outflows related to dividend distributions for Fiscal 2025, the execution of the share buyback program, and, to a lesser extent, business combinations as part of the deployment of the Group's M&A strategy.

(in million euros)	February 28, 2026	August 31, 2025	February 28, 2025
Value in circulation and related payables	4,028	3,885	4,439
Net trade receivables related to the Float ⁽¹⁾	1,173	1,149	1,548
Float-related cash	2,855	2,736	2,892
<i>Of which Restricted cash related to the Float</i>	753	854	975
<i>Of which Unrestricted cash related to the Float</i>	2,102	1,883	1,917
Non Float-related cash	458	569	382
Total Liquidity⁽²⁾	3,313	3,306	3,274

(1) Net trade receivables related to the Float, made of Trade receivables related to the Float of 1,282 million euros net of Advances from clients of 109 million euros, amounted as of February 28, 2026 to 1,173 million euros

(2) Excluding Bank overdrafts: -19 million euros as of February 28, 2026 and -29 million euros as of February 28, 2025.

1.3 Outlook

Following regulatory developments in Brazil announced on November 12, 2025, starting to impact the Group's financials from Second Half Fiscal 2026, Pluxee released updated financial objectives for Fiscal 2026 on November 17, 2025.

Building on the solid performance delivered in First Half Fiscal 2026 and on the resilience of its business model and execution agility, while remaining mindful of the increasingly uncertain macroeconomic and geopolitical environment, the Group confirms its financial objectives for Fiscal 2026:

- **Stable Total Revenues on an organic basis;**
- **Slight organic expansion in Recurring EBITDA margin;** and
- **Around 80% Recurring cash conversion on average** over Fiscal 2024–2026.

Beyond Fiscal 2026, the announced measures and implementation timeline in Brazil, if fully confirmed, would still impact the Group's financials in First Half Fiscal 2027, with Pluxee anticipating a return to a sustainable, profitable growth trajectory from the Second Half Fiscal 2027 onwards.

Forward-looking statements

This First Half Fiscal Financial Report contains forward-looking statements that reflect the Group's intentions, beliefs or current expectations and projections regarding the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities, and the markets in which the Group operates. These statements may include, without limitation, any statement preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "estimate", "plan", "project", "will", "should", "would" and other words and terms of similar meaning. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group's control that could cause the Group's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking

statements. These risks and uncertainties include those discussed in Pluxee's Fiscal 2025 Annual Report, filed on October 30, 2025 with the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*, "AFM") and the French *Autorité des Marchés Financiers*, and available in the 'Investors – Financial Results and Publications' section of the Group website: www.pluxeegroup.com and in the "Principal risks and uncertainties" section of this Report. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which it will operate in the future. Accordingly, readers of this report are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are made as the date of this report.

1.4 Principal risks and uncertainties

The Company believes that the risks and uncertainties that were identified and discussed in the Risks Factors section of Pluxee's Fiscal 2025 Annual Report are the main risks and uncertainties that the Group faces. These risks and uncertainties are deemed incorporated and repeated in this report by this reference. Pluxee's Fiscal 2025 Annual Report was filed on October 30, 2025 with the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*, "AFM") and the French *Autorité des Marchés Financiers*, and is available in the 'Investors – Financial Results and Publications' section of the Group website: www.pluxee.com.

The risks described in the above-mentioned Annual Report include, without limitation:

- Brand recognition: Loss of brand equity or damage to the Group's reputation from various potential factors including the quality and perceived value of the Group's services may impact demand for the Group's offerings and have a material adverse effect on its business, financial condition, results of operations, and prospects.
- Competitive environment: the Group's ability to grow and maintain its profitability could be materially affected if changes in digital technology and the expectations of clients and consumers outpace its service offerings and the development of its internal tools and processes considering competition of both historical competitors and new digital-native entrants.
- Mergers and Acquisitions: If the Group is unable to identify suitable targets or finalize or complete in a timely manner potential strategic acquisitions or investments, despite significant time and resource investments, this could represent a significant risk and potential significant impacts on its business, strategy and financial performance.
- Talent management: Pluxee could be adversely affected if it was unsuccessful in executing its growth strategy which depends in part on its ability to attract and retain skilled talent and foster employee well-being within a diverse and inclusive workspace.
- Third-party management: Through its partnerships with critical third parties Pluxee may be exposed to adverse events and risks that may negatively affect its partners, such as lapses in compliance or ethics, fraud, and cybersecurity incidents. It could harm Pluxee's reputation, or have a detrimental impact on the user experience of the Group's products and services that rely on the affected partner impacted, as well as on the Group's operating business model.
- Fraud and Incident: Online, card-based, and paper voucher-based payment transactions may be subject to sophisticated schemes, collusion to defraud or other illegal activities. Also, with the digitalization of its portfolio and in line with the digitalization of the broader global economy, the Group has been facing an increasing level of sophistication of fraud schemes leveraging artificial intelligence. If the Group is unable to counter new fraud techniques or to effectively mitigate them, the Group could lose the confidence of its clients, affiliated merchants, and consumers and its reputation could be damaged.
- Information Technology: The failure of the Group's IT systems or those of its vendors to perform as anticipated for any reason or any significant breach of security could disrupt the Group's business and result in numerous adverse consequences, including reduced effectiveness and efficiency of operations, inappropriate disclosure of confidential and proprietary information, reputational harm, increased overhead costs and loss of important information, which could have a material adverse effect on the Group's business, prospects, financial condition and results of operations.
- Cyber and Data Security: The Group may be vulnerable to cyberattacks, including phishing, malware, and ransomware, targeting Pluxee or key third-party providers, resulting in unauthorized access to data and systems, destruction of data and other similar disruptions which may ultimately lead to the inability to operate. Information security issues, such as poor data integrity, loss of data confidentiality, data breach and lack of availability of key systems or collaboration services, could result in high-cost and/or high-volume impacts on the Group.
- Employee benefit tax and social frameworks: the Group's employee benefit products are supported by favorable tax and social frameworks, and regulatory changes to, or cancellation of, such tax and social frameworks, or regulations limiting issuer commissions could adversely affect the Group's business, revenue growth and results of operations particularly in key markets such as Brazil and France.
- Privacy and Data Protection: the Group faces risks in managing large volumes of data, including personal data, and in maintaining data privacy and protection that are subject to General Data Protection Regulation and other data protection laws, which could result in financial penalties and or significant business and reputational impacts on the Group if these risks materialize.
- Competition law, anti-corruption, anti-money laundering and countering the financing of terrorism regulation: non-compliance with antitrust and competition law, anti-corruption, money laundering and terrorism financing regulations at both global and local levels, in the various jurisdictions where Pluxee operates, could adversely impact the Group's results of operations and financial position.
- Increasing regulation related to the payment industry: increasing and evolving regulation relating to digital vouchers, payment solutions and services could adversely affect the Group's results of operations and financial condition. Compliance with

banking and payment regulations may require changes to licenses, business models, and operations, potentially imposing significant technical and financial constraints on the Group.

- Counterparty and liquidity: the Group is exposed to financial institution, bank, and client creditworthiness, as well as to liquidity constraints, which could adversely impact its business, Float-related revenue, cash flows, profitability, financial flexibility and results of operations.
- Foreign exchange rate and currency: The Group's subsidiaries primarily conduct their business in local currency, limiting day-to-day foreign exchange exposure. As a result, the Group faces a translation risk when consolidating financial results into euros and a transactional risk with dividends and intercompany fees creating transactional currency risk, potentially leading to foreign exchange gains or losses in volatile markets.

- Tax: the Group is subject to the tax laws of numerous jurisdictions; changes in tax laws or challenges to the Group's tax position could adversely affect the Group's results of operations and financial condition.

- Environment sustainability: Failing to reach Pluxee's commitment regarding its greenhouse gas (GHG) emissions could adversely impact its reputation, and insufficient adaptation of its business model to climate change could disrupt its business.

These risks are not the only ones that the Group faces. Some risks may not yet be known and certain risks that the Company does not currently believe to be material could become material in the future. Any of these risks and uncertainties may have a material adverse effect on the Group's business, financial position, results of operations and/or reputation in the remaining six months of the fiscal year ending on August 31, 2026.

1.5 Related party transactions

Related party transactions are identified and described in Condensed Consolidated Financial Statements for First Half Fiscal 2026, note 10.5.

1.6 Subsequent events

No significant subsequent events occurred between February 28, 2026 and the date Condensed Consolidated Financial Statements for First Half Fiscal 2026 were authorized for issue.

1.7 Glossary

1.7.1 Alternative performance measure (APM) definitions

Adjusted basic / diluted earnings per share

Adjusted basic and diluted earnings per share are calculated by dividing Adjusted net profit (attributable to the equity holders of the parent) by respectively basic weighted average number of shares or diluted weighted average number of shares.

See section 1.2.1.9 *Adjusted earnings per share*.

Adjusted net profit

Adjusted net profit serves as the basis for calculating the dividend payout ratio. It consists of Net profit (attributable to Group equity holders) restated for the impact of items recognized in Other operating income and expenses, net of related income tax and related non-controlling interests.

See section 1.2.1.8 *Adjusted net profit*.

CAPEX-to-Revenue ratio

CAPEX-to-Revenue ratio is calculated by dividing Capital expenditures by Total Revenues.

See section 1.2.2.2 *Recurring Free cash flow generation and cash conversion rate*.

Float-related cash

Float-related cash corresponds to the cash collected from clients in relation to the value loaded on cards or the issuance of digitally delivered solutions or paper vouchers, but not yet reimbursed to merchants (Float).

Float is calculated as Value in circulation and related payables minus Net trade receivables related to the Float (corresponding to Trade receivables related to the Float restated from Advances from clients).

See section 1.2.2.4 *Float and non Float-related cash*.

Net financial (debt) / cash position

Net financial (debt) / cash position evaluates the Group's liquidity, capital structure, and financial leverage. It comprises gross financial liabilities and lease liabilities, including derivative financial instruments related to debt hedging, less cash and cash equivalents (net of overdrafts and excluding restricted cash) and current financial assets.

See section 1.2.2.3 *Net financial cash position*.

Non Float-related cash

Non Float-related cash is calculated as Cash, Cash equivalents and Current financial assets excluding the cash collected from clients in relation to business volumes issued.

See section 1.2.2.4 *Float and non Float-related cash*.

Recurring cash conversion rate

The Recurring cash conversion rate measures the ability of the Group to convert its Recurring EBITDA into Cash. The Recurring cash conversion rate consists of the ratio of Recurring free cash flow to Recurring EBITDA.

See section 1.2.2.2 *Recurring Free cash flow generation and cash conversion rate*.

Recurring EBITDA

Recurring EBITDA is used to assess the performance of reported operating segments.

Recurring EBITDA is calculated by deducting the impact of amortization, depreciation and impairment of intangible assets, property, plant and equipment, and right-of-use assets relating to leases (as reported in the line Depreciation, amortization and impairment of the consolidated income statement) from the Recurring operating profit (Recurring EBIT) presented in the consolidated income statement.

See sections 1.2.1.2 *Recurring EBITDA* and 1.2.1.3 *Operating profit (EBIT)*.

Recurring EBITDA margin

Recurring EBITDA margin consists of the ratio of Recurring EBITDA to Total Revenues.

See section 1.2.1.2 *Recurring EBITDA*.

Recurring EBITDA margin organic growth

Recurring EBITDA margin organic growth is calculated as growth in the current period, calculated using the exchange rate for the prior fiscal period, and adjusted for the impact in the current period to include or remove the effect of acquisitions and/or divestitures that have occurred subsequent to the comparable prior period.

See section 1.2.1.2 *Recurring EBITDA*.

Recurring free cash flow

The Recurring free cash flow measures the net cash generated from operations that is available for strategic investments (net of divestments), for financial debt repayment, and for payments of dividends to shareholders.

Recurring free cash flow is calculated as Net cash provided by operating activities as shown in the consolidated cash flow statement minus (i) Acquisitions of property, plant and equipment and intangible assets, (ii) Repayments of Lease liabilities and (iii) Restatement of Other operating income and expenses on Net cash from operating activities.

See section 1.2.2.2 *Recurring Free cash flow generation and cash conversion rate*.

Recurring liquidity generated by operations

Recurring liquidity generated by operations provides information to measure the net cash generated from operations regardless of the differences in regulations governing the issuance of digitally delivered solutions, cards and paper vouchers.

Recurring liquidity generated by operations is calculated as Recurring free cash flow plus the Change in restricted cash related to the Float.

See section 1.2.2.2 Recurring Free cash flow generation and cash conversion rate.

Recurring operating profit (Recurring EBIT)

Recurring operating profit (Recurring EBIT) corresponds to Operating profit (EBIT) before Other operating income and expenses.

See section 1.2.1.3 Operating profit (EBIT).

Revenue and Recurring EBITDA organic growth

Revenue and Recurring EBITDA organic growth is calculated as growth in the current period, calculated using the exchange rate for the prior fiscal period, and adjusted for the impact in the comparable prior period to include or remove the effect of acquisitions and/or divestitures that have occurred subsequent to that period.

See section 1.2.1.2 Recurring EBITDA.

1.7.2 Financial terms**Additional increase in average face value**

Further increase in the average amount charged on the cards, digitally delivered solutions or paper vouchers issued by the Group.

BV

Business volume.

Business volume issued (BVI)

Business volume issued corresponds to the cumulative value of benefits issued by the Group on behalf of clients in the form of cards, fully digital solutions, and paper vouchers, in respect of which commissions are charged to clients. Digitalized business volumes refers to the share of business volume, excluding Public Benefits, delivered through non-paper form factors (i.e., cards and fully digital solutions). Digitalized business volumes issued is expressed as a percentage of total business volumes, excluding Public Benefits.

Business volume reimbursed (BVR)

Business volume reimbursed corresponds to volumes reimbursed by the Group when such paper vouchers, cards and digitally delivered solutions are presented to merchants by consumers for payment, and in respect of which commissions are charged to clients.

Capital expenditures

Capital expenditures (CAPEX) refer to "Acquisitions of property, plant and equipment and intangible assets" as shown in the consolidated cash flow statement.

Commissions

Client commissions correspond to commissions billed to clients on Business volume issued, when cards, digitally delivered solutions or paper vouchers are issued by the Group.

Merchant commissions correspond to commissions billed to merchants on business volume reimbursed when such cards, digitally delivered solutions, or paper vouchers are reimbursed by the Group.

Cross-selling

Cross-selling corresponds to an existing client ordering a new product or service.

Development

Annualized business volumes issued (BVI) generated from the new client contracts, excluding Public Benefits, signed and invoiced for the first time during the period.

Face Value

Face Value corresponds to the amount marked on the cards, digitally delivered solutions or paper vouchers issued by the Group.

Net retention rate

Net retention measures Pluxee's ability to retain and expand its client base. It corresponds to the evolution in business volumes issued over the period, excluding Public Benefits, resulting from: (i) the increase in average face value, number of end-users, cross-sales, (ii) the impact of client loss, and (iii) the full period impact of last-year cross-sales and losses. It is expressed as a percentage of business volumes issued over the same period of prior year.

Portfolio growth

Portfolio growth corresponds to the increase in the number of final end-users from an existing client for a given product or service and cross-selling.

Take-up rate

Take-up rate corresponds to the ratio between Operating revenue and business volume issued in Employee Benefits.



Business performance

02

Condensed Consolidated Financial Statements for First Half Fiscal 2026 (February 28, 2026)

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2.1 Condensed consolidated income statement

(in million euros)	Notes	First Half Fiscal 2026	First Half Fiscal 2025
Operating revenue		573	552
Float revenue		81	83
Total Revenues	5.1	655	635
Operating expenses	5.2	(412)	(410)
Depreciation, amortization and impairment		(62)	(54)
Recurring operating profit (Recurring EBIT)		180	171
Other operating income and expenses	5.2	(8)	(13)
Operating profit (EBIT)		172	158
Financial income and expenses	9.1	(3)	(3)
Profit before tax for the period		169	155
Income tax expense	10.1	(53)	(48)
Share of net profit of companies accounted for using the equity method		0	(0)
Net profit for the period		116	106
<i>Of which:</i>			
Attributable to the equity holders of the parent		105	97
Attributable to non-controlling interests		11	9
Basic earnings per share (in euro)	8.2	0.73	0.67
Diluted earnings per share (in euro)	8.2	0.73	0.66

2.2 Condensed consolidated statement of comprehensive income

(in million euros)	Notes	First Half Fiscal 2026	First Half Fiscal 2025
Net profit for the period		116	106
Components of other comprehensive income that may be subsequently reclassified to profit or loss		31	26
Currency translation adjustment	8.1.3	31	26
Components of other comprehensive income that will not be subsequently reclassified to profit or loss		5	(3)
Remeasurement of defined benefit plan obligation		(0)	–
Change in fair value of financial assets revalued through other comprehensive income	8.1.3	7	(4)
Tax on components of other comprehensive income that may not be subsequently reclassified to profit or loss		(2)	0
Other comprehensive income/(loss) after tax for the period		36	23
Total Comprehensive income for the period		152	129
<i>Of which:</i>			
Attributable to the equity holders of the parent		137	118
Attributable to non-controlling interests		15	11

2.3 Condensed consolidated statement of financial position

Assets

(in million euros)	Notes	February 28, 2026	August 31, 2025
Goodwill	6.1	825	799
Other intangible assets	6.2	522	514
Property, plant and equipment		18	18
Right-of-use assets relating to leases		49	51
Investments in equity-accounted companies		6	6
Non-current financial assets	9.3	45	34
Other non-current assets		140	139
Deferred tax assets		16	17
Non-current assets		1,621	1,578
Trade receivables	5.3	1,303	1,294
Other current operating assets	5.3	179	167
Income tax receivable		52	54
Current financial assets	9.3	1,210	971
Restricted cash related to the Float	9.3	753	854
Cash and cash equivalents	9.2	1,350	1,481
Assets held for sale		3	—
Current assets		4,850	4,821
Total Assets		6,471	6,399

Shareholders' equity and liabilities

(in million euros)	Notes	February 28, 2026	August 31, 2025
Issued capital	8.1	2	2
Treasury shares	8.1	(99)	(38)
Additional paid-in capital, reserves and retained earnings		512	458
Currency translation adjustment reserve		(22)	(53)
Equity attributable to the equity holders of the parent		393	369
Non-controlling interests	8.1	97	101
Total Shareholders' Equity		490	470
Long-term financial liabilities	9.4	1,097	1,112
Long-term lease liabilities		43	45
Employee benefit liability		7	7
Non-current provisions	7.1	136	135
Deferred tax liabilities		39	28
Non-current liabilities		1,322	1,328
Bank overdrafts	9.2	19	—
Short-term financial liabilities	9.4	120	119
Short-term lease liabilities		14	14
Trade and other current liabilities	5.3	431	533
Current provisions	7.1	0	1
Income tax payable		47	50
Value in circulation and related payables	5.3	4,028	3,885
Current liabilities		4,659	4,602
Total Shareholders' Equity and Liabilities		6,471	6,399

2.4 Condensed consolidated cash flow statement

(in million euros)	Notes	First Half Fiscal 2026	First Half Fiscal 2025
Operating profit (EBIT)		172	158
Depreciation, amortization, impairment and changes in provisions		62	54
(Gains)/Losses on disposals		(1)	(0)
Other non-cash items		3	4
Interest paid		(42)	(22)
Interest received		23	20
Interest paid on lease liabilities		(1)	(2)
Income tax paid		(46)	(45)
Operating cash flow		169	166
Change in trade receivables and other current operating assets ⁽¹⁾		(6)	(644)
Change in trade and other current liabilities		(112)	13
Change in value in circulation and related payables ⁽¹⁾		107	669
Change in restricted cash related to the Float		96	4
Change in working capital from operating activities		85	43
Net cash provided by operating activities		254	209
Acquisitions of property, plant and equipment and intangible assets		(44)	(43)
Disposals of property, plant and equipment and intangible assets		1	1
(Acquisitions)/Disposals of current financial assets ⁽²⁾		(235)	(3)
(Acquisitions)/Disposals of non-current financial assets and of investments in companies accounted for using the equity method		(2)	19
Business combinations (net of cash acquired) ⁽⁵⁾	4.1	(12)	(98)
Disposals of activities		—	(0)
Net cash used in investing activities		(291)	(124)
Dividends paid to Pluxee N.V. equity holders	8.1	(55)	(51)
Dividends paid to non-controlling interests	8.1	(19)	(9)
(Purchases)/Sales of treasury shares	8.1	(62)	(9)
Proceeds from the issue of ordinary shares of Pluxee N.V.		—	—
(Acquisitions)/Disposals of non-controlling interests		—	—
Proceeds from borrowings	9.4	75	0
Repayments of borrowings	9.4	(75)	(0)
Repayments of lease liabilities		(7)	(6)
Net cash provided by/(used in) financing activities		(143)	(76)
Net effect of exchange rates		31	17
Change in net cash and cash equivalents		(149)	26
Net cash and cash equivalents, beginning of period		1,481	1,415
Net cash and cash equivalents, end of period	9.2	1,332	1,442

(1) In First Half Fiscal 2025, change in trade receivables related to the Float mainly reflected phasing effects in Public Benefit orders in Belgian regions, which resulted in a corresponding increase in Value in circulation liability, and therefore had no impact on working capital.

(2) In line with the Group's cash investment strategy, the maturity of assets has been further lengthened based on local market conditions amid declining interest rates across its main geographies, resulting in a gradual increase in the allocation to Current financial assets from Cash and cash equivalents.

(3) Mainly includes: in First Half Fiscal 2026, the price paid in connection with the Skipr acquisition completed in September 2025 (refer to note 3.1 and 4.1). In First Half Fiscal 2025, mainly relates to the Cobee acquisition completed in September 2024.

2.5 Condensed consolidated statement of changes in equity

(in million euros)	Equity attributable to equity holders of the parent							Total	Non-controlling interests	Total Equity
	Number of shares ⁽¹⁾	Issued capital	Treasury shares	Additional paid-in capital	Reserves and retained earnings ⁽²⁾	Currency translation adjustment reserve				
Total Equity as of August 31, 2025	210,215,055	2	(38)	614	(156)	(53)	369	101	470	
Net profit for the period					105		105	11	116	
Other comprehensive income/(loss) after tax for the period					5	28	32	3	36	
Comprehensive income					109	28	137	15	152	
Dividends paid					(55)		(55)	(19)	(73)	
Share-based payment (net of income tax)					3		3	0	3	
Treasury share transactions			(61)				(61)		(61)	
Other					(3)	3	(1)	0	(0)	
Total Equity as of February 28, 2026	210,215,055	2	(99)	614	(102)	(22)	393	97	490	

(1) Including special voting shares, representing 63,040,363 shares as of February 28, 2026 and as of August 31, 2025 (refer to note 8.1).

(2) Including Other Comprehensive Income reserves, with the exclusion of the currency translation adjustment reserve (presented separately).

(in million euros)	Equity attributable to equity holders of the parent							Total	Non-controlling interests	Total Equity
	Number of shares ⁽¹⁾	Issued capital	Treasury shares	Additional paid-in capital	Reserves and retained earnings ⁽²⁾	Currency translation adjustment reserve				
Total Equity as of August 31, 2024	210,215,055	2	(33)	614	(295)	(31)	258	96	353	
Net profit for the year					197		197	21	218	
Other comprehensive income/(loss) after tax for the period					(2)	(22)	(24)	(2)	(26)	
Comprehensive income					195	(22)	173	19	192	
Dividends paid					(51)		(51)	(14)	(65)	
Share-based payment (net of income tax)					7		7		7	
Treasury share transactions			(5)		(7)		(12)		(12)	
Change in ownership interest without loss of control ⁽³⁾					(6)	1	(5)	0	(5)	
Other					1	0	0	0	0	
Total Equity as of August 31, 2025	210,215,055	2	(38)	614	(156)	(53)	369	101	470	

(1) Including special voting shares, representing 63,040,363 shares as of August 31, 2025 and as of August 31, 2024 (refer to note 8.1).

(2) Including Other Comprehensive Income reserves, with the exclusion of the currency translation adjustment reserve (presented separately).

(3) The variation primarily relates to adjustments to the provisional value at the acquisition date (June 2024) of Ben's assets and liabilities (Santander's employee benefit activity in Brazil acquired by the Group as part of the strategic partnership implemented with Santander in Brazil).

Condensed Consolidated Financial Statements for First Half Fiscal 2026

Condensed consolidated statement of changes in equity

(in million euros)	Equity attributed to equity holders of the parent							Total	Non-controlling interests	Total Equity
	Number of shares ⁽¹⁾	Issued capital	Treasury shares	Additional paid-in capital	Reserves and retained earnings ⁽²⁾	Currency translation adjustment reserve				
Total Equity as of August 31, 2024	210,215,055	2	(33)	614	(295)	(31)	258	96	353	
Net profit for the period					97		97	9	106	
Other comprehensive income/(loss) after tax for the period					(3)	24	21	2	23	
Comprehensive income					94	24	118	11	129	
Dividends paid					(51)		(51)	(9)	(60)	
Share-based payment (net of income tax)					3		3	0	3	
Treasury share transactions			(9)				(9)		(9)	
Change in ownership interest without loss of control ⁽³⁾					(6)	1	(5)	0	(5)	
Other					0	1	1	0	0	
Total Equity as of February 28, 2025	210,215,055	2	(43)	614	(254)	(6)	313	97	411	

(1) Including special voting shares, representing 63,040,363 shares as of February 28, 2025 and as of August 31, 2024 (refer to note 8.1).

(2) Including Other Comprehensive Income reserves, with the exclusion of the currency translation adjustment reserve (presented separately).

(3) The variation primarily relates to adjustments to the provisional value at the acquisition date (June 2024) of Ben's assets and liabilities (Santander's employee benefit activity in Brazil acquired by the Group as part of the strategic partnership implemented with Santander in Brazil).

Additional information on the composition of share capital, treasury shares, dividends, Other Comprehensive Income and Non-controlling interests is provided in note 8.

2.6 Notes to condensed consolidated financial statements

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The accompanying notes are an integral part of the condensed consolidated financial statements.

As used herein, "Pluxee Group", "Pluxee" or "the Group" refers to Pluxee N.V. and all the companies included in the scope of consolidation. "Pluxee N.V." or "the Company" refers only to the parent company of the Group.

Note 1 Description of the business

1.1 Background

Pluxee N.V. is a public limited liability company (*naamloze vennootschap*) registered in the Netherlands and having its place of management and sole registered location in France. Pluxee Group encompasses the former Benefits & Rewards Services business segment of Sodexo group, which was separated from Sodexo's On-Site Services during calendar year 2023 through the distribution of Pluxee N.V. ordinary shares to Sodexo shareholders ("the Spin-off").

Pluxee N.V.'s ordinary shares were admitted to listing and trading on Euronext Paris, a regulated market of Euronext Paris S.A. on February 1, 2024. On February 5, 2024, Sodexo S.A. distributed 100% of Pluxee N.V. shares held by Sodexo S.A. to its shareholders by way of a distribution in kind.

1.2 Definition of Pluxee business

Pluxee is a global leader in employee benefit and engagement solutions. Through a tech-enabled employee benefit and engagement platform operating in an advanced digital ecosystem, the Group delivers a full suite of digital and innovative employee benefit solutions in 28 countries to help employees feel engaged, motivated, financially supported, and cared for.

1.3 Corporate information

Pluxee N.V. is a company with corporate seat in Amsterdam, the Netherlands, and its place of management and sole registered location at 16, rue du Passeur de Boulogne, 92130 Issy-les-Moulineaux, France.

The French company Bellon S.A. is the Company's ultimate controlling entity.

The present condensed interim consolidated financial statements, starting from September 1, 2025 and ended February 28, 2026, were prepared under the responsibility of and authorized for issue by the Board of Directors on April 15, 2026.

Their presentation currency is the euro, which is the Company's functional currency. They were prepared in thousands of euros and are presented in millions of euros, after rounding to the nearest million (unless otherwise specified). As a result, there may be rounding differences between the amounts reported in the various statements.

Note 2 Basis of preparation of the financial statements

2.1 Statement of compliance

The condensed interim consolidated financial statements for the six months ended February 28, 2026, have been prepared in accordance with IAS 34 "Interim Financial Reporting", as published by the IASB and adopted by the European Union. They do not include all the disclosures required for a complete set of annual financial statements and should be read in conjunction with the consolidated financial statements of the Pluxee Group for the fiscal year ended August 31, 2025.

The consolidation principles and accounting policies applied in the condensed financial statements for the six-month period ended February 28, 2026 are in conformity with those applied and detailed in the

consolidated financial statements for the year ended August 31, 2025, except for requirements specific to interim reporting as per IAS 34, in particular in relation to the measurement of interim income taxes.

Income tax expense in the condensed interim consolidated financial statements is computed by applying an estimated average annual tax rate for the current fiscal year to each tax reporting entity's pre-tax profit for the first half of the year as adjusted, where applicable, for the tax effect of any specific events that may have occurred during the period. The resulting deferred tax charge or benefit is recognized in deferred tax assets or deferred tax liabilities in the consolidated statement of financial position.

2.2 Evolution of accounting policies

2.2.1 Standards, amendments and interpretations endorsed by the European Union

The application of standards, amendments and interpretations effective as of September 1, 2025 did not have a material impact on the Group's consolidated financial statements:

- amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates": Lack of Exchangeability (issued in August 2023).

The Group has not opted for early adoption of the amendments to standards endorsed by the European Union but with no mandatory implementation by September 1, 2025:

- IFRS 18 "Presentation and Disclosure in Financial Statements" (issued in April 2024), which will be effective for periods beginning on or after January 1, 2027 (Fiscal 2028 for the Group). The Group is currently analyzing the impacts of applying IFRS 18 on its consolidated financial statements;
- amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures": Amendments to the Classification and Measurement of Financial Instruments (issued in

May 2024), which will be effective for periods beginning on or after January 1, 2026 (Fiscal 2027 for the Group). The effects of these amendments on Pluxee's consolidated financial statements are currently under analysis;

- amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures": Contracts Referencing Nature-dependent Electricity (issued in December 2024), which will be effective for periods beginning on or after January 1, 2026 (Fiscal 2027 for the Group). The Group does not anticipate the application of these amendments to have a material impact on its consolidated financial statements;
- Annual Improvements to IFRS Accounting Standards - Volume 11 (issued in July 2024), which will be effective for periods beginning on or after January 1, 2026 (Fiscal 2027 for the Group). The Group does not anticipate the application of these amendments to have a material impact on its consolidated financial statements.

2.2.2 Standards, amendments and interpretations not yet endorsed by the European Union and not anticipated by the Group

The Group has not applied any standards, amendments, or interpretations that had not yet been approved by the European Union. At the date of preparation of these financial statements, only two unendorsed texts were outstanding (IFRS 19 "Subsidiaries without Public Accountability: Disclosures" issued in May 2024, and the narrow-scope amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates": Translation to a Hyperinflationary Presentation Currency, issued in November 2025) and neither applies to the Group.

2.3 Use of critical accounting estimates, judgments and assumptions

The preparation of the condensed interim consolidated financial statements requires the management of the Group and its entities to make estimates and assumptions which affect the amounts reported for assets, liabilities and contingent liabilities as of the date of preparation of the financial statements, and for revenues and expenses for the period, as well as for information provided in the notes to the financial statements.

Refer to note 2.3 "Use of critical accounting estimates, judgments and assumptions" in the Pluxee Group consolidated financial statements for the year ended August 31, 2025, for a discussion of critical accounting estimates, judgments and assumptions. During the six months ending February 28, 2026, there were no changes to identified critical accounting estimates, judgments and assumptions.

Note 3 Significant events

3.1 Acquisitions of the period

In September 2025, the Group completed the 100% acquisition of Skipr SA, a fast-growing and innovative tech provider of employee mobility solutions to over 330 corporate clients in Belgium and France, enriching the Group's multi-benefit offering in both countries and strengthening its innovation capabilities.

In addition, in December 2025, the Group completed the 100% acquisition of ProEves Services, an Indian

leader in corporate childcare employee benefit activity serving around 100 local corporate clients, which will reinforce the Group's leadership position in India.

These acquisitions, fully financed through existing financial resources, were accounted for in accordance with IFRS 3 "Business Combinations" (see note 4.1).

3.2 Fiscal 2025 dividend distribution and new share buy-back program

The Annual General Meeting of shareholders held on December 17, 2025 approved the dividend distribution for Fiscal 2025 of 0.38 euro per ordinary share. The dividend, representing a total amount of 55 million euros, was paid to Pluxee N.V. shareholders on December 23, 2025.

In addition, a new share buy-back program of up to 100 million euros was launched on October 30, 2025, and runs from October 31, 2025 until no later than June 30, 2026, pursuant to an authorization granted by the general meeting of shareholders to the Board

of Directors and in accordance with applicable regulations. The primary purpose of this program is to reduce the Pluxee N.V.'s share capital through the cancellation of repurchased shares, and incidentally to enable the Group to meet its obligations under forthcoming performance share plans.

As of February 28, 2026, the Group held 4,915,356 shares purchased during First Half Fiscal 2026 under the new 100 million euro share buy-back program, representing 62% of the program (see note 8.1).

3.3 Financing activities and interest rate risk hedging

The Group obtained bank approval on October 2, 2025 to extend the original maturity of the 650 million euro revolving credit facility by one additional year, which now matures in October 2030.

In addition, the Group entered into fixed-to-floating interest rate swaps designated as a fair value hedge of part of its fixed-rate bond.

Additional information is provided in note 9.4.

3.4 Regulatory reform announced in Brazil

On November 12, 2025, the Brazilian government published a Presidential decree concerning the Workers' Food Program (*Programa de Alimentação do Trabalhador – PAT*), introducing changes to the operating rules and terms governing relationships between issuers and merchants.

The main evolutions included the introduction of caps on the merchant commissions (merchant discount rate) and interchange fees, as well as a maximum settlement period, with initial implementation expected within 90 days from the issuance of the Presidential decree. Additionally, the decree established the mandatory opening of payment arrangements within 180 days for issuers serving more than 500,000 workers.

Considering that the measures announced by the government interfered with private commercial relationships and restricted issuers' ability to innovate and compete, Pluxee took legal action and obtained a preliminary injunction suspending the application of the decree until end of February 2026, when it was lifted following the Brazilian government appeal.

As a result, these regulatory developments had no impact on the Group's performance for First Half Fiscal 2026.

In addition, estimated potential future impacts were incorporated into the forward-looking assumptions and key estimates used in the preparation of the financial statements based on the information available at the reporting date. They did not affect the Group's results or financial position for First Half Fiscal 2026.

The regulatory environment remains highly evolving and still subject to significant uncertainties, in particular regarding the scope, timing and practical implementation of measures. As a consequence, the assumptions and estimates made as of the reporting date may be subject to change, and actual outcomes may differ from those currently anticipated.

Further information regarding the related legal proceedings is provided in note 7.2.

Note 4 Main changes in scope of consolidation

4.1 Business combinations

Changes impacting goodwill during First Half Fiscal 2026 include the recognition of goodwill arising from the acquisitions of 100% of Skopr SA in September 2025 and 100% of ProEves Services in December 2025 (transactions described in note 3.1), for a total amount of 11 million euros.

The table below shows the impact of these acquisitions on the consolidated statement of financial position. The fair values at the acquisition date assigned to the assets acquired and liabilities assumed are provisional.

(in million euros)	Acquisition-date values
Identifiable intangible assets ⁽¹⁾	6
Financial assets	0
Trade receivables and other current operating assets	0
Cash and cash equivalents	3
Net deferred tax	1
Trade and other current liabilities	(4)
Total Net identifiable assets	6
Cash	12
Liability for deferred and contingent considerations ⁽²⁾	5
Consideration transferred	17
Goodwill⁽³⁾	11

(1) Mainly includes the provisional fair value of the client relationship and the Technology Intellectual Property

(2) Mainly includes consideration contingent upon the achievement of the acquirees' specific financial performance targets in Fiscal 2026.

(3) Goodwill is recognized as the difference between (i) acquisition price (the consideration transferred) and (ii) identifiable net assets at fair value. Goodwill recognized on the business combinations completed during First Half Fiscal 2026 principally represents the know-how and expertise of employees and revenue and cost synergies expected from the acquired companies.

The businesses acquired were integrated from the acquisition date. Their contribution to consolidated Total Revenues and to the consolidated Recurring operating profit (Recurring EBIT) of First Half Fiscal 2026 was not material.

Note 5 Segment information, revenues and other operating items

5.1 Segment information and revenues information

5.1.1 Segment information

First Half Fiscal 2026

(in million euros)	Continental Europe	Latin America	Rest of the world	Total Segments
Operating revenue	250	229	94	573
Float revenue	24	38	20	81
Total Revenues	274	267	114	655
Operating expenses	(182)	(152)	(79)	(412)
Recurring EBITDA	92	115	35	242
Segment assets⁽¹⁾	3,052	1,926	866	5,844
Segment liabilities⁽²⁾	2,674	1,137	639	4,449

(1) Mainly include Goodwill, Other intangible assets, Other non-current assets, Trade receivables, Other current operating assets, Restricted cash related to the Float, Current financial assets and Cash and cash equivalents.

(2) Mainly include Value in circulation and related payables and Trade and other current liabilities.

First Half Fiscal 2025

(in million euros)	Continental Europe	Latin America	Rest of the world	Total Segments
Operating revenue	248	204	99	552
Float revenue	30	29	24	83
Total Revenues	279	233	123	635
Operating expenses	(187)	(137)	(86)	(410)
Recurring EBITDA	92	96	37	225
Segment assets⁽¹⁾	3,191	1,868	785	5,845
Segment liabilities⁽²⁾	2,752	1,077	584	4,413

(1) Segment assets as of August 31, 2025, mainly include Goodwill, Other intangible assets, Other non-current assets, Trade receivables, Other current operating assets, Restricted cash related to the Float, Current financial assets and Cash and cash equivalents.

(2) Segment liabilities as of August 31, 2025, mainly include Value in circulation and related payables, and Trade and other current liabilities.

Reconciliation of Recurring EBITDA and of segments assets and liabilities

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Recurring EBITDA	242	225
Depreciation, amortization and impairment	(62)	(54)
Other operating income and expenses	(8)	(13)
Operating profit (EBIT)	172	158

(in million euros)	February 28, 2026	August 31, 2025
Total Segments assets	5,844	5,845
Unsegmented non-current assets ⁽¹⁾	146	129
Unsegmented current assets ⁽²⁾	480	426
Total Assets	6,471	6,399

(1) Mainly include Other intangible assets and Non-current financial assets of holding companies.

(2) Mainly include Current financial assets of holding companies.

(in million euros)	February 28, 2026	August 31, 2025
Total Segments liabilities	4,449	4,413
Unsegmented non-current liabilities ⁽¹⁾	1,292	1,296
Unsegmented current liabilities ⁽²⁾	239	220
Total Liabilities	5,981	5,929

(1) Mainly include Long-term financial liabilities.

(2) Mainly include Short-term financial liabilities, Income tax payable and Trade payables of holding companies.

5.1.2 Revenues and non-current assets by significant country

The Group's operations are spread across 28 countries, including two that each represent over 10% of consolidated revenues in First Half Fiscal 2026: Brazil and France. Revenues and non-current assets (including non-current assets of subsidiaries that are not engaged in business activities) in these countries are as follows:

First Half Fiscal 2026				
(in million euros)	Brazil	France	Other	Total
Total Revenues	207	87	361	655
Non-current assets ⁽¹⁾	527	443	590	1,560

(1) Non-current assets other than financial instruments and deferred tax assets, as required by IFRS 8 "Operating Segments".

First Half Fiscal 2025				
(in million euros)	Brazil	France	Other	Total
Total Revenues	176	88	371	635
Non-current assets ⁽¹⁾	514	441	573	1,528

(1) Non-current assets as of August 31, 2025, other than financial instruments and deferred tax assets, as required by IFRS 8.

5.1.3 Revenues by line of services

The Group's offers can be categorized into two main lines of services:

- Employee Benefits; and
- Other Products & Services, including Rewards & Recognition and Employee Engagement as well as Public Benefits and Fuel & Fleet and Expense Management Solutions.

The breakdown of Total Revenues by line of services is the following:

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Employee Benefits	575	539
Other Products & Services	80	96
Total Revenues	655	635

No single Group client or other contract accounts represent more than 2% of the consolidated revenues.

5.2 Operating expenses and Other operating income and expenses

5.2.1 Operating expenses

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Employee costs	(190)	(192)
· Wages and salaries	(144)	(142)
· Other employee costs ⁽¹⁾	(46)	(51)
External costs ⁽²⁾	(222)	(218)
Total Operating expenses	(412)	(410)

(1) Primarily social security contributions. Also include the IFRS 2 expense (free share plans), post-employment and other long-term employees benefit expenses.

(2) Mainly consist of development expenses for IT projects, marketing expenses and other external fees.

5.2.2 Other operating income and expenses

Other operating income and expenses include the following:

- restructuring and rationalization costs;
- gains and losses arising from changes in the scope of consolidation;
- acquisition-related costs incurred as part of business combinations;
- material impairment of goodwill and non-current assets triggered by unusual events; and
- other unusual or non-recurring items representing material amounts.

These items are presented separately to provide useful information to users of financial statements to better understand the Group's recurring past operating performance that is relevant in assessing its future performance.

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Gain on disposal of property, plant and equipment	2	—
Other operating income	2	—
Restructuring and rationalization costs	(6)	(1)
Litigation	(1)	(1)
Business combination-related costs	(1)	(2)
Loss on disposal of property, plant and equipment and intangible assets	(1)	—
Spin-off and rebranding costs ⁽¹⁾	—	(9)
Other operating expenses	(10)	(13)
Total Other operating income and expenses	(8)	(13)

(1) Correspond in First Half Fiscal 2025 to the costs incurred with respect to the finalization of the IT carve-out, as part of the Spin-off.

5.3 Working capital

5.3.1 Trade receivables

(in million euros)	February 28, 2026			August 31, 2025		
	Gross amount	Impairment	Carrying amount	Gross amount	Impairment	Carrying amount
Trade receivables related to the Float	1,326	(44)	1,282	1,331	(55)	1,276
Trade receivables non related to the Float	23	(2)	21	19	(2)	17
Total Trade receivables	1,349	(46)	1,303	1,351	(57)	1,294

The maturities of trade receivables as of February 28, 2026 and August 31, 2025 were as follows:

(in million euros)	February 28, 2026			August 31, 2025		
	Gross amount	Impairment	Carrying amount	Gross amount	Impairment	Carrying amount
Total Trade receivables not yet due	1,188	(3)	1,185	1,146	(2)	1,144
Less than 3 months past due	98	(2)	96	133	(3)	131
More than 3 months and less than 6 months past due	13	(1)	12	15	(2)	13
More than 6 months and less than 12 months past due	13	(6)	7	12	(6)	6
More than 12 months past due	38	(33)	5	44	(44)	0
Total Trade receivables due	162	(43)	119	204	(55)	150
Total Trade receivables	1,349	(46)	1,303	1,351	(57)	1,294

Given the geographic dispersion of the Group's activities and the wide range of client industries, there is no material concentration of risk in individual receivables due but not written down, except the receivables relating to Public Benefit contracts in Belgium due by Belgian regions for which the counterparty risk is deemed remote.

5.3.2 Other current operating assets

(in million euros)	February 28, 2026			August 31, 2025		
	Gross amount	Impairment	Carrying amount	Gross amount	Impairment	Carrying amount
Other operating receivables	114	(12)	103	99	(11)	88
Prepaid expenses	52	—	52	41	—	41
Inventories	19	(0)	19	16	(0)	16
Advances to suppliers	6	—	6	22	—	22
Other current assets	0	—	0	0	—	0
Other current operating assets	191	(12)	179	179	(11)	167

5.3.3 Trade and other current liabilities

(in million euros)	February 28, 2026	August 31, 2025
Trade payables	187	259
Advances from clients	109	128
Employee-related liabilities	79	89
Tax liabilities	27	17
Other operating payables	13	27
Deferred revenues	8	9
Non-operating payables	8	3
Trade and other current payables	431	533

5.3.4 Value in circulation and related payables

Value in circulation and related payables correspond to (i) the funds loaded on cards not yet used, and the face value of digital solutions and of paper vouchers in circulation, and to (ii) amounts payable to affiliated merchants in relation to cards used, and digital solutions and paper vouchers presented for reimbursement.

(in million euros)	February 28, 2026	August 31, 2025
Value in circulation	2,948	2,890
Funds and vouchers payable	1,079	995
Total Value in circulation and related payables	4,028	3,885

5.4 Recurring free cash flow

The Group Recurring free cash flow is calculated based on the consolidated cash flow statement as follows:

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Net cash provided by operating activities	254	209
Restatement of Other income and expenses with cash impact	7	11
Restatement of change in working capital related to Other income and expenses	1	0
Acquisitions of property, plant and equipment and intangible assets	(44)	(43)
Repayments of lease liabilities	(8)	(6)
Recurring free cash flow	210	171

Note 6 Goodwill and other intangible assets

6.1 Goodwill

Changes in goodwill during the period were as follows:

(in million euros)	August 31, 2025	Increases ⁽¹⁾	Decreases	Impairment	Currency translation adjustment	February 28, 2026
Continental Europe	371	8	(1)	—	(0)	379
<i>Of which France</i>	175	—	—	—	—	175
Latin America	334	1	—	—	14	350
<i>Of which Brazil</i>	267	1	—	—	11	279
Rest of the world	93	2	0	—	1	96
Total Goodwill	799	12	(1)	—	14	825

(1) Increases mainly relate to the goodwill arising from the acquisition of Skipr SA in Continental Europe and the acquisition of ProEves Services in Rest of the world. These transactions are described in note 3.1 and their impact detailed in note 4.1.

Goodwill is allocated to and followed by country but is presented in the table above at the level of aggregations of segments for the sake of concision. Countries for which the carrying amount of goodwill is significant in comparison with the total carrying amount of goodwill (France and Brazil) are disclosed separately.

Goodwill is subject to annual impairment testing during the last quarter of the fiscal year, which are performed at country level (groups of CGUs at which goodwill is monitored). At the half-year closing, as prescribed by IAS 36 "Impairment of Assets", the Group determines whether any indications of impairment exist (such as a material deterioration in performance between the budget and the most recent forecasts, a significant increase in the

discount rate and/or a severe downgrade in the estimated long-term growth rate). Where such indicators are identified, an additional impairment test is performed.

The analysis and tests performed by the Group as of February 28, 2026 did not lead to the recognition of any goodwill impairment losses.

In particular, for First Half Fiscal 2026, while the Group concluded that the regulatory changes to the Worker's Food Program (PAT) in Brazil constituted an indication of impairment, the impairment test performed on the capital employed allocated to Brazil, based on the information available at the reporting date, did not identify any impairment.

6.2 Other intangible assets

6.2.1 Gross value of other intangible assets

(in million euros)	Licenses and software	Client and merchant relationships and other	Total
Gross value as of August 31, 2025	572	469	1,041
Acquisitions	41	—	41
Disposals	(1)	—	(1)
Change in consolidation scope ⁽¹⁾	1	4	6
Currency translation adjustment	7	13	20
Reclassifications	4	(4)	—
Gross value as of February 28, 2026	624	482	1,106

(1) Corresponds to identifiable intangible assets recognized in relation to the acquisition of Skipr SA, in accordance with the provisional purchase price allocation (see note 4.1).

6.2.2 Amortization and impairment of other intangible assets

(in million euros)	Licenses and software	Client and merchant relationships and other	Total
Amortization and impairment as of August 31, 2025	(345)	(181)	(527)
Amortization	(38)	(13)	(52)
Disposals	1	—	1
Currency translation adjustment	(4)	(4)	(8)
Amortization and impairment as of February 28, 2026	(386)	(199)	(585)

6.2.3 Net value of other intangible assets

(in million euros)	Licenses and software	Client and merchant relationships and other	Total
Net carrying amount as of August 31, 2025	227	287	514
Net carrying amount as of February 28, 2026	239	283	522

Note 7 Provisions, litigation, and contingent liabilities

7.1 Provisions

(in million euros)	August 31, 2025	Increases / charges	Reversals with utilization	Reversals without utilization	Currency translation adjustment and other	February 28, 2026
French competition authority litigation	127	–	–	–	–	127
Employee claims and litigation	1	0	(0)	–	0	2
Tax and social security exposures	3	0	–	–	(0)	3
Other provisions	5	0	(1)	–	(0)	4
Total Provisions	136	1	(1)	–	0	136

Provisions for exposures and litigation are determined on a case-by-case basis and rely on management's best estimate of the outflows deemed likely to satisfy legal or implicit obligations to which the Group is exposed as of the end of the period.

Current and non-current provisions are as follows:

(in million euros)	February 28, 2026		August 31, 2025	
	Current	Non-current	Current	Non-current
French competition authority litigation	–	127	–	127
Employee claims and litigation	0	2	0	1
Tax and social security exposures	0	3	0	3
Other provisions	0	4	1	4
Total Provisions	0	136	1	135

7.2 Litigation and contingent liabilities

Except for the matters described below, there have been no material developments in the Group's ongoing legal proceedings or contingent liabilities since the publication of the Fiscal 2025 annual consolidated financial statements, which provide a full description of the existing proceedings.

Legal proceedings in Brazil

On November 12, 2025, the Brazilian government published a Presidential Decree n° 12.712/2025, which amended Decree n° 10.854/2021, concerning the Workers' Food Program (*Programa de Alimentação do Trabalhador – PAT*), introducing significant changes to the merchant discount rate and interchange fees, the settlement period, and voucher processing requirements, including the mandatory use of open payment networks. These measures were set to take effect in 90 days following the issuance of the Presidential Decree at the earliest.

On January 21, 2026, Pluxee filed a petition before the 10° Federal Civil Court of São Paulo against the Decree to get a preliminary injunction so that the effects of the Decree be suspended, notably ordering

the Ministry of Labor not to conduct inspections or apply penalties due to non-compliance with the Decree measures. The preliminary suspension of the Decree was obtained on January 26, 2026. Subsequently, on February 24, 2026, the Brazilian government obtained the annulment of the injunction from the President of the third Regional Federal Court.

Pluxee filed an appeal against this decision and is currently awaiting review by the Court. It is important to note that the decisions issued to date are not final, and the merits of the dispute have yet to be examined by the courts.

Note 8 Equity and earnings per share

8.1 Equity

8.1.1 Share capital and treasury shares

Composition of share capital and treasury shares

<i>(number of shares)</i>	February 28, 2026	August 31, 2025
Share capital	210,215,055	210,215,055
Treasury shares	(6,494,494)	(1,566,385)
Outstanding shares	203,720,561	208,648,670

Share capital and share premium

As of February 28, 2026, as well as August 31, 2025, the issued and fully paid share capital consisted of 147,174,692 ordinary shares and 63,040,363 special voting shares with a nominal value of 0.01 euro each. The share premium, which represents the premium paid in excess of the par value of shares at the time of the issuance of new shares, amounted to 614 million euros.

As a reminder, the special voting shares are governed by the provisions included in Pluxee N.V.'s articles of association and its loyalty voting plan. These documents govern the issuance, allocation, acquisition, sale, holding, repurchase and transfer of the Pluxee special voting shares and certain aspects of the transfer and the registration of the Pluxee ordinary shares in the loyalty share register.

Treasury shares

• Liquidity contract

Pluxee N.V. implemented, on February 1, 2024, a liquidity contract with BNP Paribas Financial Markets Paris, in compliance with accepted market practices (in particular, the provisions of the French securities regulator (*Autorité des marchés financiers* – AMF) Decision n° 2021-01), for the purpose of enhancing the liquidity of Pluxee shares. This contract was suspended as of October 31, 2025 for the duration of the new buy-back program.

As of February 28, 2026, and as from the contract suspension date, the Company held under the liquidity contract:

- 223,196 shares as treasury shares amounting to 3.4 million euros (210,443 shares amounting to 3.8 million euros as of August 31, 2025);
- 6.0 million euros as monetary market fund units and cash (6.2 million euros as of August 31, 2025).

These documents provide in particular that:

- shareholders holding special voting shares are entitled to exercise one vote for each ordinary share held and one vote for each Pluxee special voting share held;
- no entitlement to dividend distributions is attached to special voting shares. However, pursuant to Pluxee N.V.'s articles of association, holders of special voting shares will be entitled to a minimum dividend, which is allocated to separate special voting shares dividend reserve. The Company has no intention to propose any distribution from the special voting shares dividend reserve.

• Share buy-back programs

Pluxee N.V. launched on October 30, 2025 a new share buy-back program of up to 100 million euros, running from October 31, 2025 until no later than June 30, 2026, pursuant to an authorization granted by the general meeting of shareholders to the Board of Directors and in accordance with the provisions of the Market Abuse Regulation (EU) 596/2014 and Commission Delegated Regulation (EU) 2016/1052.

The primary purpose of the program is to reduce the Company's share capital by cancelling repurchased shares, and incidentally to enable the Company to meet its obligations under forthcoming performance share plans.

As of February 28, 2026, the Group held 6,271,298 shares (amounting to 95.7 million euros) as treasury shares acquired under share buy-back programs (1,355,942 shares amounting to 33.8 million euros as of August 31, 2025), including 4,915,356 shares (amounting to 61.9 million euros) purchased during First Half Fiscal 2026 under the new 100 million euro share buy-back program.

All rights attached to the treasury shares are suspended for as long as they are held in treasury.

8.1.2 Dividends

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Dividends paid	(55)	(51)

The annual General Meeting of shareholders held on December 17, 2025 approved the dividend distribution for Fiscal 2025 of 0.38 euro per ordinary share. The dividend, representing a total amount of 55 million euros, was paid on December 23, 2025.

8.1.3 Other comprehensive income

Items recognized directly in Other Comprehensive Income (OCI) attributable to the equity owner of Pluxee N.V. are shown below:

(in million euros)	First Half Fiscal 2026			First Half Fiscal 2025		
	Increase / (Decrease) during the period, pre- tax	Income tax (expense) / benefit	Increase / (Decrease) during the period, net of tax	Increase / (Decrease) during the period, pre- tax	Income tax (expense) / benefit	Increase / (Decrease) during the period, net of tax
Financial assets measured at fair value through other comprehensive income ⁽¹⁾	7	(2)	5	(4)	0	(3)
Currency translation adjustment ⁽²⁾	31	—	31	26	—	26
Total Other comprehensive income/(loss) (group share)	38	(2)	36	22	0	23

(1) Including 6 million euros (pre-tax) in First Half Fiscal 2026 corresponding to the fair value reassessment of the eGym investment.

(2) Mainly linked to the evolution of the Brazilian Real (BRL) exchange rate.

8.1.4 Non-controlling interests

(in million euros)	
Non-controlling interests as of August 31, 2024	96
Net profit for the year	21
Other comprehensive income/(loss) after tax for the period	(2)
Dividends paid	(14)
Other	0
Non-controlling interests as of August 31, 2025	101
Net profit for the period	11
Other comprehensive income/(loss) after tax for the period	3
Dividends paid	(19)
Other	—
Non-controlling interests as of February 28, 2026	97

8.2 Earnings per share

The table below presents the calculation of basic and diluted earnings per share:

	First Half Fiscal 2026	First Half Fiscal 2025
Profit for the period attributable to equity holders of the parent (in million euros)	105	97
Basic weighted average number of shares ⁽¹⁾	143,891,996	145,768,614
Basic earnings per share (in euro)	0.73	0.67
Average dilutive effect of free share plans	655,360	682,474
Diluted weighted average number of shares	144,547,356	146,451,089
Diluted earnings per share (in euro)	0.73	0.66

(1) The weighted average number of shares outstanding during the period excludes (i) special voting shares and (ii) treasury shares, which are not considered outstanding in accordance with IAS 33 "Earnings per Share" (refer to 8.1.1 Share capital and treasury shares).

Note 9 Financial income and expenses, cash and cash equivalents, financial assets and liabilities

9.1 Financial income and expenses

(in million euros)	First Half Fiscal 2026	First Half Fiscal 2025
Gross borrowing cost ⁽¹⁾	(24)	(24)
Interest income from cash, cash equivalents and current financial assets ⁽²⁾	22	22
Net borrowing cost	(2)	(2)
Net foreign exchange gains/loss	(0)	0
Other financial income	1	0
Other financial expenses	(2)	(2)
Other financial income and expenses	(2)	(1)
Financial income and expenses	(3)	(3)
Of which financial income	23	22
Of which financial expenses	(26)	(25)

(1) Represents interest expense on financial liabilities measured at amortized cost including lease liabilities recognized in accordance with IFRS 16, and interest expense on hedging instruments.

(2) Corresponds to interest income from non-Float-related cash, *i.e.*, interest income from the investment of cash excluding Float revenue.

9.2 Cash and cash equivalents

(in million euros)	February 28, 2026	August 31, 2025
Marketable securities	1,044	1,204
Cash	306	277
Cash and cash equivalents	1,350	1,481
Bank overdrafts	(19)	–
Cash and cash equivalents net of bank overdrafts	1,332	1,481

Marketable securities comprise:

(in million euros)	February 28, 2026	August 31, 2025
Term deposits	512	312
Short-term notes	320	507
Mutual funds	213	385
Total Marketable securities	1,044	1,204

Cash equivalents comprise term deposits (with an original maturity of three months or less, or repayable at any time), short-term notes (including interest-bearing bank accounts and overnight deposits) and mutual funds (mainly EU money market funds), all of which are highly liquid instruments held with first-tier banking counterparties.

No significant amount of cash or cash equivalents was subject to any restrictions as of February 28, 2026, nor as of August 31, 2025.

9.3 Financial assets

9.3.1 Breakdown of financial assets

(in million euros)	February 28, 2026		August 31, 2025	
	Current	Non-current	Current	Non-current
Restricted cash related to the Float	753	—	854	—
Current financial assets ⁽¹⁾	1,210	—	971	—
Investments in non-consolidated companies	—	21	—	16
Loans and deposits	—	21	—	18
Derivative financial instruments	—	3	0	—
Total Financial assets	1,963	45	1,825	34
<i>Of which:</i>				
Financial assets measured at fair value	397	24	558	16
Financial assets measured at amortized cost	1,566	21	1,267	18
<i>Cost</i>	<i>1,566</i>	<i>21</i>	<i>1,267</i>	<i>19</i>
<i>Impairment</i>	<i>—</i>	<i>(1)</i>	<i>—</i>	<i>(1)</i>

(1) Mainly include term deposits and government bonds with an original maturity of more than three months, as well as money market mutual funds.

Restricted cash related to the Float

Restricted cash related to the Float corresponds primarily to funds set aside to comply with regulations governing the issuance of digitally delivered services, cards and paper vouchers, mainly in France, Belgium, India, Romania and China. They break down as follows by currency:

(in million euros)	February 28, 2026	August 31, 2025
Euro (EUR)	443	512
Indian rupee (INR)	143	144
Romanian leu (RON)	81	96
Chinese yuan (CNY)	51	52
Other currencies	34	49
Total Restricted cash related to the Float	753	854

The funds remain the property of the Group but are subject to restrictions on their use. They may not be used for any purpose other than to reimburse affiliated merchants and must be kept separate from the Group's unrestricted cash. Restricted cash related to the Float is invested in interest-bearing instruments.

9.4 Financial liabilities

9.4.1 Changes in financial liabilities

Changes in financial liabilities for the period were as follows:

(in million euros)	August 31, 2025	Increases	Repayments	Currency translation adjustment	Discounting effects and other	February 28, 2026
Bonds ⁽¹⁾	1,132	21	(40)	—	2	1,116
Commercial Paper	75	75	(75)	—	—	75
Other financial liabilities ⁽²⁾	24	4	(1)	0	0	27
Financial liabilities excluding derivative financial instruments	1,231	100	(116)	0	3	1,218
Derivative financial instruments	(0)	—	—	—	0	(0)
Total Financial liabilities	1,231	100	(116)	0	3	1,218

(1) The movements during the period correspond to interest related to bonds, which is payable annually on September 4.

(2) Mainly include the liability recognized in relation to the earn-out from Cobee acquisition, expected to be settled in the second half of Fiscal 2026.

Syndicated revolving credit facility

The syndicated revolving credit facility, which had an initial termination date of October 2028, was extended on October 2, 2024, and subsequently on October 2, 2025, with the maturity date now set for October 2030.

The purpose of this facility is to fund the Group's general cash requirements.

No amounts had been drawn down on this facility as of February 28, 2026.

Upfront fees and other fees on this facility recognized in Gross borrowing cost amounted to 0.8 million euros as of February 28, 2026 (1.1 million euros as of February 28, 2025).

Negotiable European Commercial Paper (NEU CP)

As of February 28, 2026, 75 million euros had been drawn down on the Negotiable European Commercial Paper (NEU CP) implemented by the Group in March 2025, with maturity in April 2026 (75 million euros as of August 31, 2025).

The main characteristics of this facility are as follows:

- Rating: A-2 (short-term rating by S&P);
- Maturity: 1 to 12 months;
- Size: up to 400 million euros.

This program provides the Group with a flexible and cost-effective short-term funding solution.

9.4.2 Financial liabilities by maturity

Financial liabilities break down as follows by maturity:

(in million euros)	Payments Due by Period				
	Total	Less than 1 year	1-3 years	3-5 years	After 5 years
As of February 28, 2026	1,217	120	4	549	545
As of August 31, 2025	1,231	119	21	545	546

Fixed-to-floating interest rate swaps

In line with the Group's interest rate risk management strategy, Pluxee entered into fixed-to-floating interest rate swaps in December 2025. The instruments, with a total notional of 150 million euros, hedge part of the 550 million euro fixed-rate bond maturing in September 2032 and have been designated as a fair value hedge. Their fair value as of February 28, 2026 amounts to 2.8 million euros (included in Non-current financial assets).

Additional fixed-to-floating interest rate swaps, with an aggregate notional of 262.5 million euros, were entered into in March 2026 as fair value hedging instruments for part of the fixed-rate bond tranches maturing in September 2028 (225 million euros) and in September 2032 (37.5 million euros).

These transactions increase the share of variable rate exposure within the Group debt structure, thereby reinforcing the natural hedge created by its significant short-term cash balances and investment positions, which are predominantly indexed to short-term market rates. By doing so, the Group reduces its sensitivity to long term fixed rate movements while enhancing the consistency between its liability structure and its short-term investment strategy.

Note 10 Other information

10.1 Income tax

Income tax expense amounted to -53 million euros for First Half Fiscal 2026 compared to -48 million euros for the First Half Fiscal 2025. The 31.4% effective tax rate for First Half Fiscal 2026, which is relatively stable compared to First Half Fiscal 2025, is derived from the estimated average annual effective tax rate for Fiscal 2026. It reflects the mix of statutory tax rates across the jurisdictions in which Pluxee operates, as well as the effects of the integration of recent acquisitions.

Based on the current status of the regulations implementing the international tax reform (Pillar Two) in the jurisdictions where Pluxee operates, the impact on the Group's income tax liability for Fiscal 2026 is not expected to be material.

10.2 Share-based payments

On February 4, 2026, the Board of Directors decided to grant Pluxee's senior management 1,226,460 free shares under a new performance share plan. The shares granted under this plan are subject to a 3-year

service condition and performance conditions. The expense recognized in the First Half Fiscal 2026 income statement for this plan is not material.

10.3 Subsequent events

No significant subsequent events occurred between February 28, 2026 and the date these condensed consolidated financial statements were authorized for issue.

10.4 Off-balance sheet commitments and contingencies

There were no significant changes from August 31, 2025, in relation to other off-balance sheet commitments.

10.5 Related party transactions

Except for the transactions described below, there were no material changes in either the nature or amounts of related-party transactions during First Half Fiscal 2026 compared with those disclosed in note 14.3 to the annual consolidated financial statements for Fiscal 2025.

10.5.1 Transactions with the controlling shareholder

As of February 28, 2026 the French company Bellon S.A. held 67,933,248 (*i.e.*, 46.16%) ordinary shares and 130,973,611 (*i.e.*, 62.30%) voting rights of Pluxee N.V. (unchanged compared with August 31, 2025). Bellon S.A. is the active holding company owned by the Bellon family and the Company's ultimate controlling entity. This family-held control ensures Pluxee's independence as well as a long-term

vision, which enables the Group to seize development opportunities, accelerate its transformation and concentrate on its strategy of sustainable and profitable growth, without being subject to short-term pressures.

On December 23, 2025, Pluxee N.V. paid to Bellon S.A. 25.8 million euros of dividends.

10.5.2 Transactions with Sodexo S.A., its subsidiaries and its other related parties

As of February 28, 2026, Sodexo S.A. is controlled by Bellon S.A., Pluxee N.V.'s ultimate controlling entity. All transactions between Pluxee Group and Sodexo S.A. or its subsidiaries are entered into on arm's length terms. They notably include the separation and services agreements described in note 14.3 to the annual consolidated financial statements for Fiscal 2025.

10.6 Principal currency exchange rates

The following table presents exchange rates for the main currencies used to convert the financial statements of subsidiaries compared with the prior fiscal year:

	Closing rate as of February 28, 2026	Closing rate as of August 31, 2025	Closing rate as of February 28, 2025	Average rate for First Half Fiscal 2026	Average rate for First Half Fiscal 2025
Brazilian real (BRL)	6.086	6.325	6.071	6.261	6.179
Pound sterling (GBP)	0.876	0.867	0.826	0.872	0.835
Mexican peso (MXN)	20.319	21.794	21.219	21.159	21.459
Romanian leu (RON)	5.096	5.073	4.977	5.087	4.976
Turkish lira (TRY)	51.895	47.954	38.019	51.895	38.019
U.S. dollar (USD)	1.181	1.166	1.041	1.170	1.066



03

Independent auditor's review report



Independent auditor's review report

To: the shareholders of Pluxee N.V.

Our conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated financial statements for the First Half Fiscal 2026 (February 28, 2026) ('condensed consolidated interim financial information for the six-month period ended 28 February 2026') of Pluxee N.V. ('the company') are not prepared, in all material respects, in accordance with International Accounting Standard 34, 'Interim financial reporting' as adopted by the European Union.

What we have reviewed

We have reviewed the accompanying condensed consolidated interim financial information for the six-month period ended 28 February 2026 of Pluxee N.V., Issy-les-Moulineaux, which comprises the condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of financial position as at 28 February 2026, the condensed consolidated cash flow statement for the period then ended, the condensed consolidated statement of changes in equity and the notes to condensed consolidated financial statements.

Basis for our conclusion

We conducted our review in accordance with Dutch law, including the Dutch Standard 2410, Review of interim financial information performed by the independent auditor of the entity. A review of interim financial information in accordance with the Dutch Standard 2410 is a limited assurance engagement. Our responsibilities under this standard are further described in the 'Our responsibilities for the review of the condensed consolidated interim financial information' section of our report.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Independence

We are independent of Pluxee N.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands.

Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

Responsibilities with respect to the condensed consolidated interim financial information and the review

Responsibilities of the board of directors for the condensed consolidated interim financial information

The board of directors of the company is responsible for the preparation of the condensed consolidated interim financial information for the six-month period ended 28 February 2026 in accordance with International Accounting Standard 34, 'Interim financial reporting' as adopted by the European Union. Furthermore, the board of directors is responsible for such internal control as the board of directors determines is necessary to enable the preparation of the condensed consolidated interim financial information that is free from material misstatement, whether due to fraud or error.

Our responsibilities for the review of the condensed consolidated interim financial information

Our responsibility is to express a conclusion on the accompanying condensed consolidated interim financial information. This requires that we plan and perform the review in a manner that allows us to obtain sufficient appropriate assurance evidence for our conclusion.

A review of interim financial information in accordance with the Dutch Standard 2410 is a limited assurance engagement. The procedures performed consisted primarily of making inquiries of the board of directors and others within the company, as appropriate, applying analytical procedures and evaluating the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with the Dutch Standards on Auditing. Accordingly, we do not express an audit opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the review, in accordance with Dutch Standard 2410.

Our review included among others:

- Updating our understanding of the company and its environment, including its internal control, and the applicable financial reporting framework, in order to identify areas in the condensed consolidated interim financial information where material misstatements are likely to arise due to fraud or error, designing and performing procedures to address those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion.
- Obtaining an understanding of internal control, as it relates to the preparation of the condensed consolidated interim financial information.
- Making inquiries of the board of directors and others within the company.
- Applying analytical procedures with respect to information included in the condensed consolidated interim financial information.
- Obtaining assurance evidence that the condensed consolidated interim financial information agrees with or reconciles to the company's underlying accounting records.
- Evaluating the assurance evidence obtained.
- Considering whether there have been any changes in accounting principles or in the methods of applying them and whether any new transactions have necessitated the application of a new accounting principle.
- Considering whether the board of directors has identified all events that may require adjustment to or disclosure in the condensed consolidated interim financial information.
- Considering whether anything came to our attention that may indicate that the condensed consolidated interim financial information has not been prepared in accordance with the applicable financial reporting framework and does not represent the underlying transactions free from material misstatement.

Zwolle, 15 April 2026

PricewaterhouseCoopers Accountants N.V.

/PwC_Partner_Signature1/

F. van der Ploeg RA



04

Statement of the persons responsible for First Half Fiscal 2026 report



Statement of the persons responsible for First Half Fiscal 2026 report

On behalf of the Board of Directors, it is hereby declared that to the best of their knowledge:

- the condensed consolidated financial statements for the half-year ended February 28, 2026 have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and results of Pluxee N.V. and of the entities included in the consolidation; and
- the 2026 interim management report describes the material events that occurred in the first six months of the fiscal year and their impact on the condensed consolidated financial statements, together with the main related-party transactions and a description of the main risks and uncertainties for the remaining six months of the fiscal year.

Issy-les-Moulineaux, April 15, 2026

Didier Michaud-Daniel

Pluxee N.V. Executive Chair



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