Money in Motion

18 November 2026

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

AGM Presentation
Q1 FY27 Trading Update
100% key client renewal rate
Underlying FY27 EBITDA guidance affirmed

EML Payments Limited (ASX:EML) ("EML"), is pleased to provide our 2026 AGM Presentation, Q1 FY27 trading update and to reaffirm FY27 underlying EBITDA guidance in the range of A$50-54m.

Trading Update

Trading for Q1 FY27 is in line with management forecasts.

UNAUDITED UNDERLYING RESULT (A$m)	**FY27 Q1**	**FY26 Q1**	**CHANGE %**
REVENUE	46.2	47.6	(3%)
Customer Revenue	*32.0*	*33.3*	*(4%)*
Interest	*14.1*	*14.3*	*(1%)*
GROSS PROFIT	33.7 (73%)	35.0 (73.6%)	(4%)
NET OVERHEADS	26.6	28.3	(6%)
UNDERLYING EBITDA	**7.1**	**6.7**	**6%**

Key themes:

- A further 7 top 30 contracts renewed thus far in FY27 at a 100% success rate comprising 58% of the FY27 contract renewal group.
- Project Arlo on track – UK migration to commence in Q4 and APAC activation to occur in Q4.
- Mobility solution gathering momentum with commercial pipeline growing rapidly, EML and Tendren systems integration on track, and pilot clients identified.
- Australia tracking ahead of PCP whilst Europe and North America slightly behind largely driven by softer gift and incentive performance and new business implementation delays.
- Gross profit margin down slightly reflecting net impact of two key contract extensions. Most renewals are completed on a same GP basis.
- Interest yield run rate tracking slightly ahead of plan. Small positive impact at this stage given EUR bond portfolio size and tenure.

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- Overheads down on PCP as team restructures and efficiency programs take effect.

About EML Payments Limited

EML Payments is a global payments company that operates in Australia, the UK, Europe, and the US. Our customers are diverse and include major banks in Europe, government, retail brands and financial services companies. For more information: emlpayments.com

This announcement has been authorised for release by the Board.

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Continuing operations[1,2]

FY26 Financial Performance Snapshot

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Revenue

Total Revenue[3] (underlying)

$206.8m

▲ 6%

Customer Revenue[3] (underlying)

$150.0m

▲ 4%

Profitability

EBITDA (underlying)

$48.3m

▲ 18%

Statutory NPAT

($19.7m)

from ($53.0m)

eps (5.08cps)

Cash

Cash

$37.8m

▲ 36%

Net Cash Movement

($21.6m)

Notes:

1 Continuing operations, as per the Annual Report, excludes the impact of Sentenial.

2 Profit and loss and key metrics have been adjusted for one off items. A reconciliation and explanation of each underlying earnings adjustment is provided in the Analyst briefing data pages appended to the FY26 Investor Presentation released to the market on 18 August 2026.

3 Total revenue includes Revenue from contracts with customers and Interest income, excludes Other income.

EML 2.0 progress update

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Global Operating Model

Optimising our operating model + strengthening leadership

- Significant upweight in leadership across all markets
- GlobalOps Centre realizing 35% cost saving – 31 FTE now located in our Sofia office
- Global HRIS platform deployed and single global performance management framework embedded

Revived Revenue Engine

Building a focused revenue engine to nurture the core and expand

- Pipeline continues to build – $109m at report date
- Conversion rate on target
- Top 30 renewals continuing with nine extensions during the year
- Commercial and product leadership strengthened with new heads in Europe and APAC appointed

Single Platform

Deploying a single platform with broader product set + digitised operations

Project ARLO

- Advancing at pace through build phase
- Migration planning team established and in deep planning – UK to commence in FY27
- Initial pilot deployment in the UK with client testing underway

Outlook and guidance

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FY27 plan on track

FY26 Results Presentation 18 August 2026 Pg20 A year focused on turning wins to revenue, activating Arlo and renewing our key clients	AGM Update 18 November 2026
Improve contract to revenue time	Dedicated resources in place
Pipeline to +$150m by June 2027	Pipeline build on track
Renew key clients	100% renewal performance to date, including a top 3 account
Mobility solution live	On track for H2, healthy pipeline building
ARLO deployed, UK migration underway and APAC deployed	On track, including mobility solution

FY27 Underlying EBITDA guidance **affirmed**

$50m–$54m