ad pepper group
digital pioneers since 1999

EARNINGS CALL PRESENTATION

q2 2026 preliminary

ad pepper media International N.V.



WEBGAINS | soluteD

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today's presenter | CEO ad pepper Group

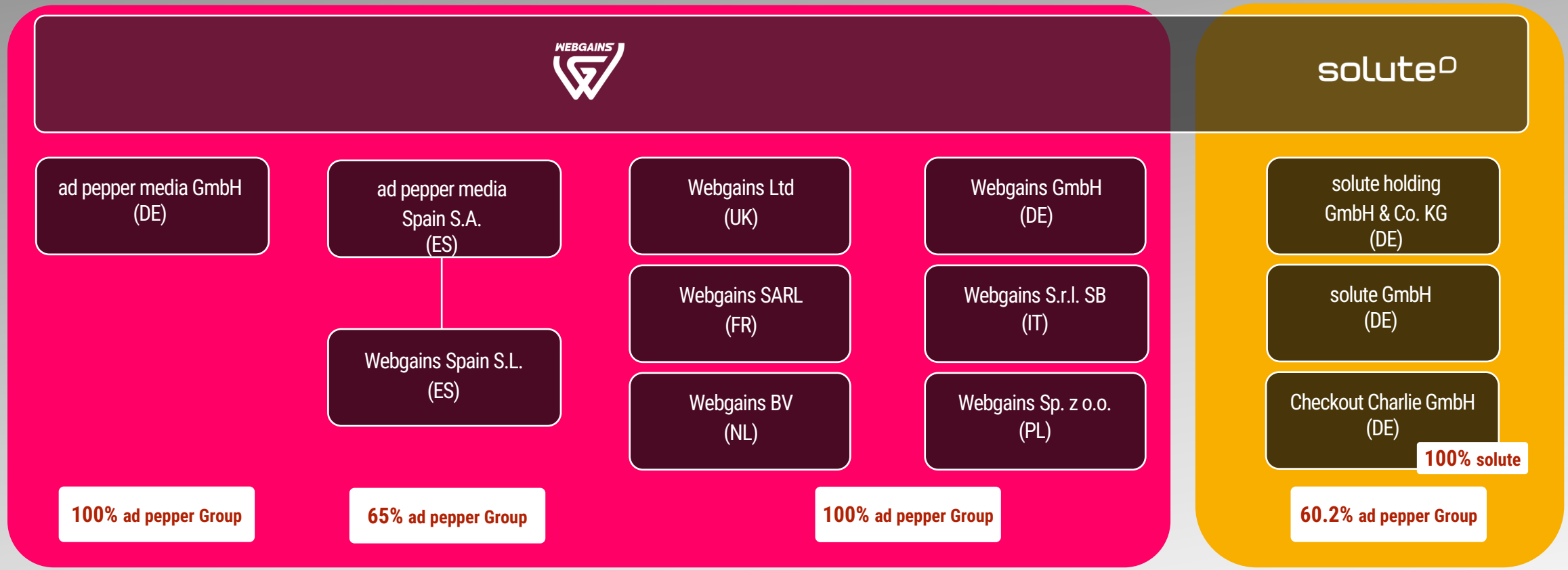


Dr Jens Körner

- **smart m&a in 2025**
- **two segments - one new equity story**
- **investments paying-off nicely**
- **profitability & cash on record levels**

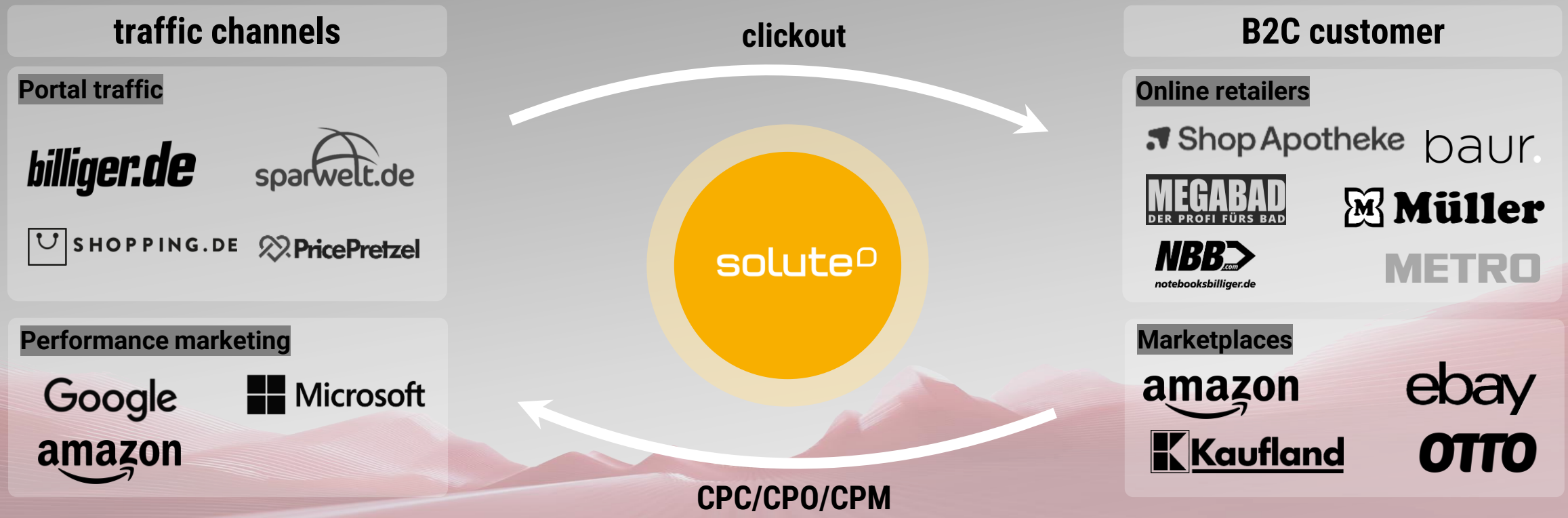
ad pepper (via solute) is the first publicly listed price comparison player in Europe

Group structure | NEW



Transparent and efficient Group structure

solute business model | driven by CPC, CPO and CPM*



* CPC = cost per click; CPO = cost per order; CPM = cost per mille

solute | quality over quantity | Q2 25 vs. Q2 26

Click-outs

2025
36 million

2026
37 million

▲ +3%

Average value per click

2025	0.318 ct/click out
2026	0.322 ct/click out

▲ +1%

Absolute click-out growth in Q2 2026

Count Sales

2025
0.9 million

2026
0.8 million

▼ -12%

Average basket value

2025	112 EUR
2026	142 EUR

▲ +26%

Shopping cart completion in the commerce journey

GMV

2025
EUR 102 million

2026
EUR 108 million

▲ +6%

Mediated transaction volume via the platform

CPC-revenue

2025
EUR 7.5 million

2026
EUR 7.8 million

▲ +4%

Click-based monetization stable

CPO-volume

2025
EUR 2.7 million

2026
EUR 3.8 million

▲ +39%

Strong growth in performance based compensation

Value creating logic

Higher-quality traffic and transaction volume generate proprietary data as the basis for monetization & AI

Click-ins – qualified entries

↓

Click-outs – redirection to merchants

↓

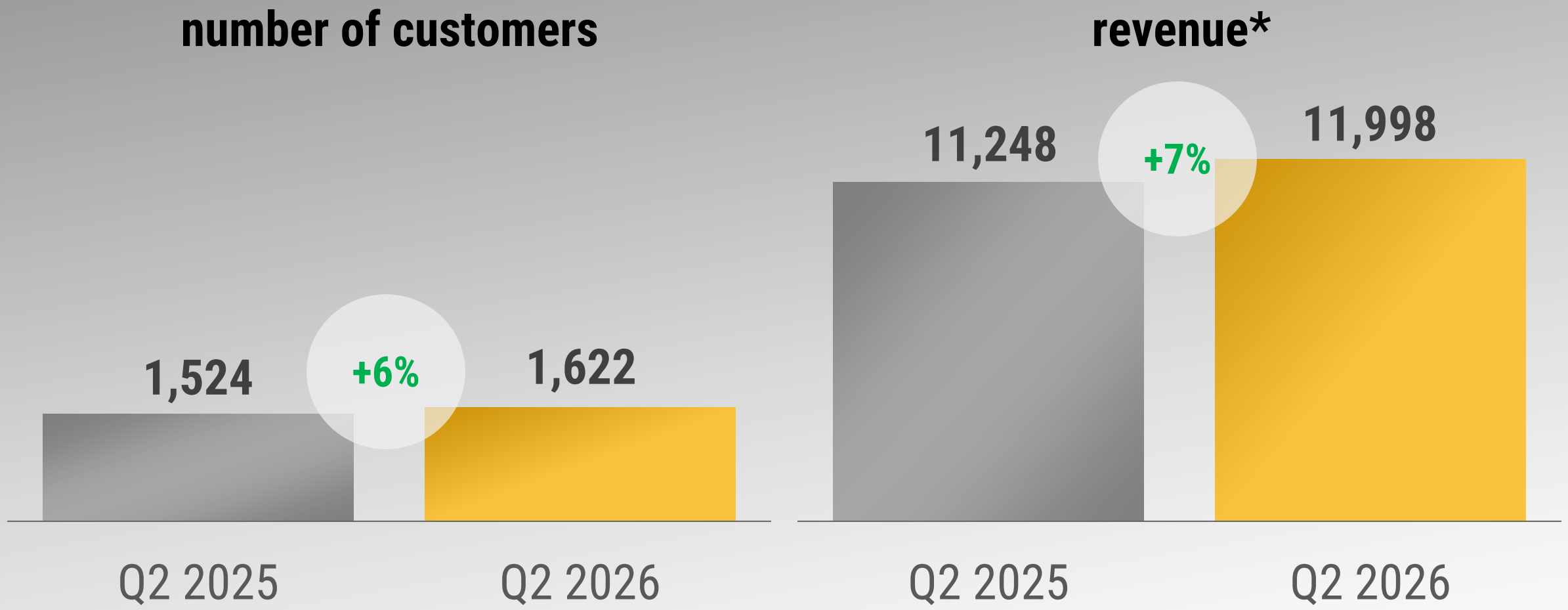
GMV – mediated transaction volume

↓

Data – proprietary commerce signals

Monetization – CPC, CPO & AI-optimization

solute | new customer & revenue growth



Ø active shops · DE ** solute w/o Checkout Charlie*

solute | recent aqcuisitions

WHAT HAPPENED

Opportunistic asset deals from the AdValue wind-down — a proven pricing SaaS with an active DACH merchant base, well below typical SaaS multiples.

The same buy-and-build play we proofed in the past

REPRICING

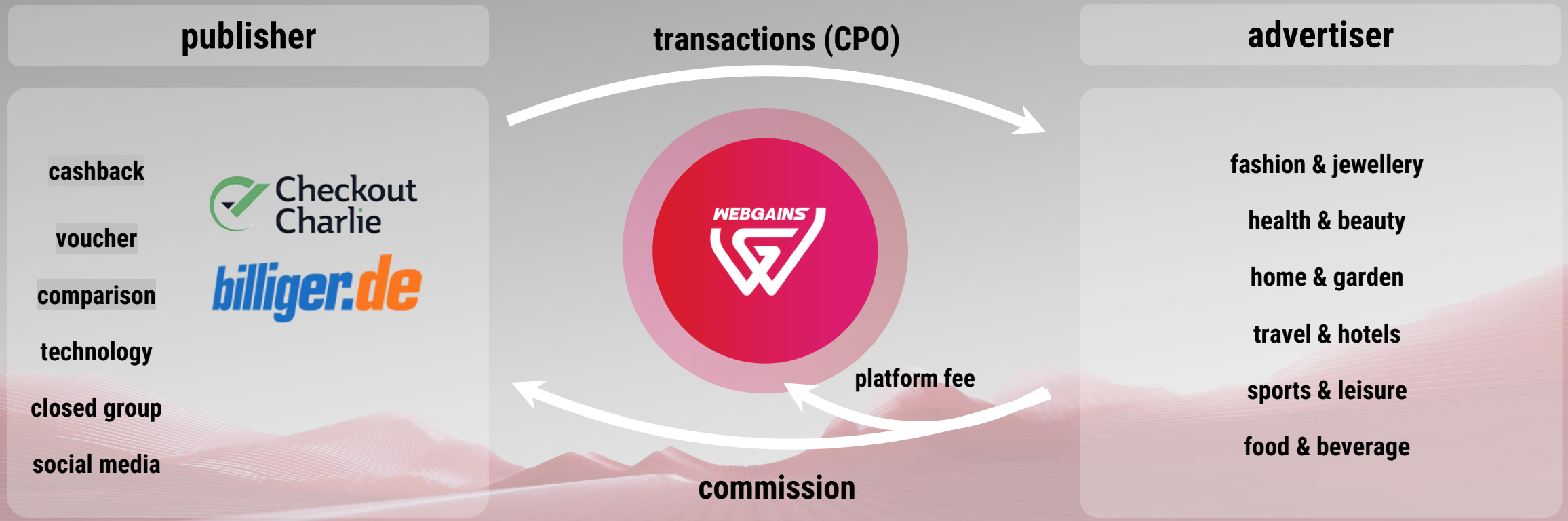
EPWR

WHY

Agents buy on structured data, price and reliability — not marketing. Pricing control is the core capability of agentic commerce in the future, and billiger.de gives it a first-party data moat

Amazon is where agentic commerce transacts first. EPWR puts the ads layer next to the pricing layer — one merchant, one platform, two levers on the same transaction

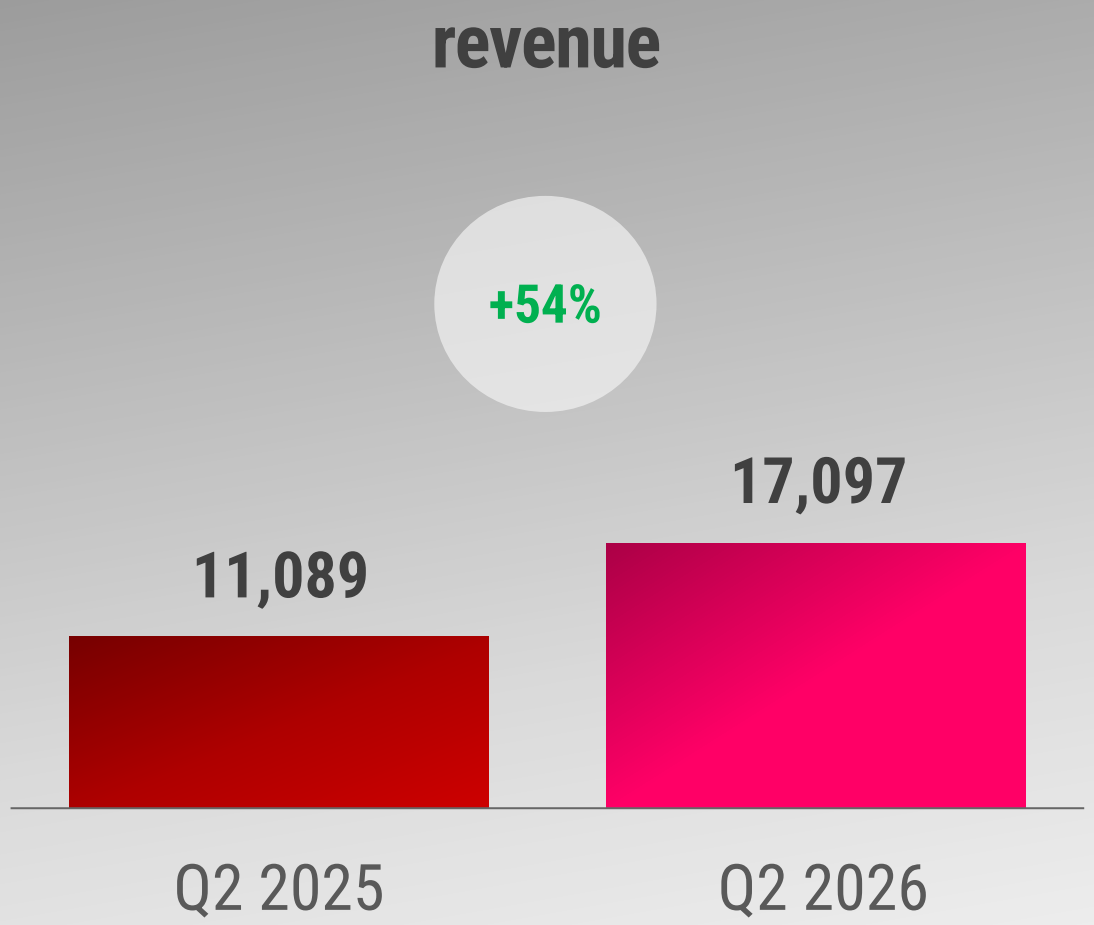
Webgains | business model enhanced by billiger.de

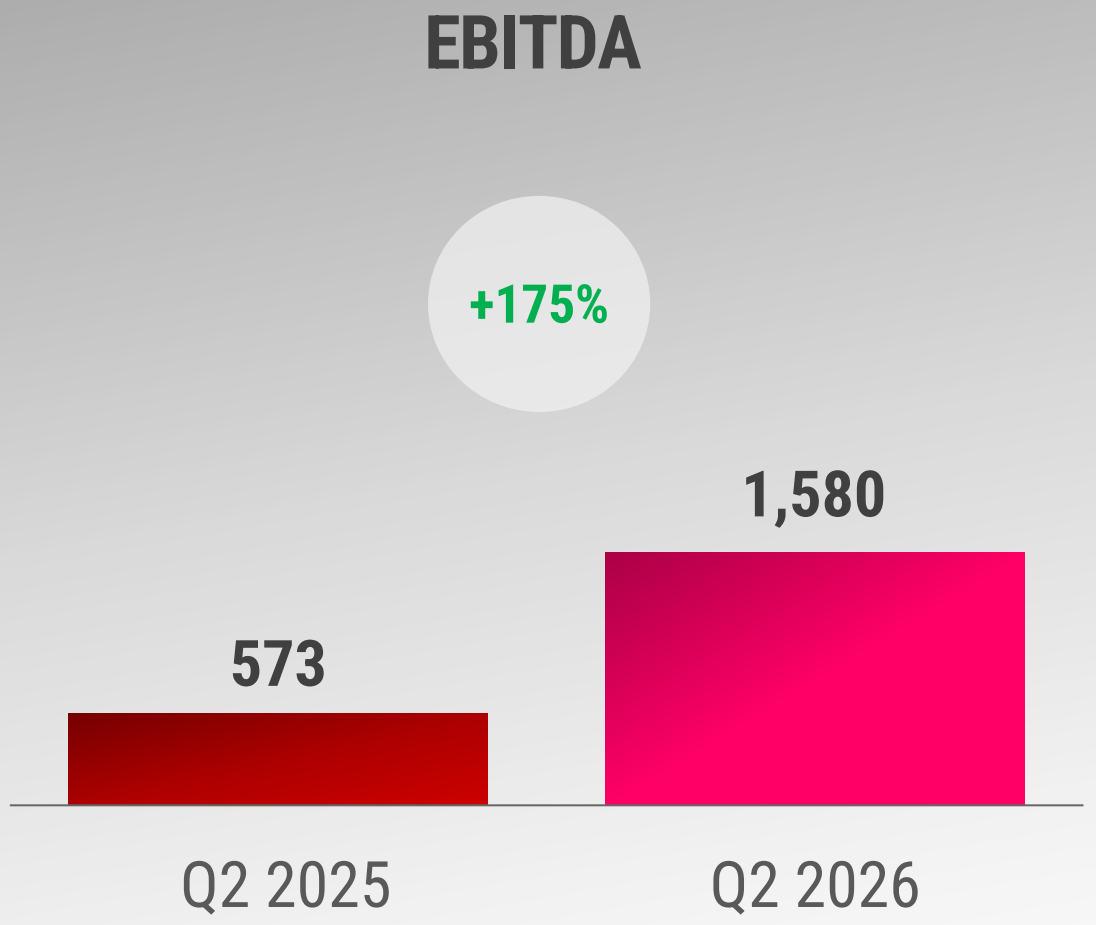


Q2 Financials | ad pepper Group



Q2 revenue & EBITDA | ad pepper Group



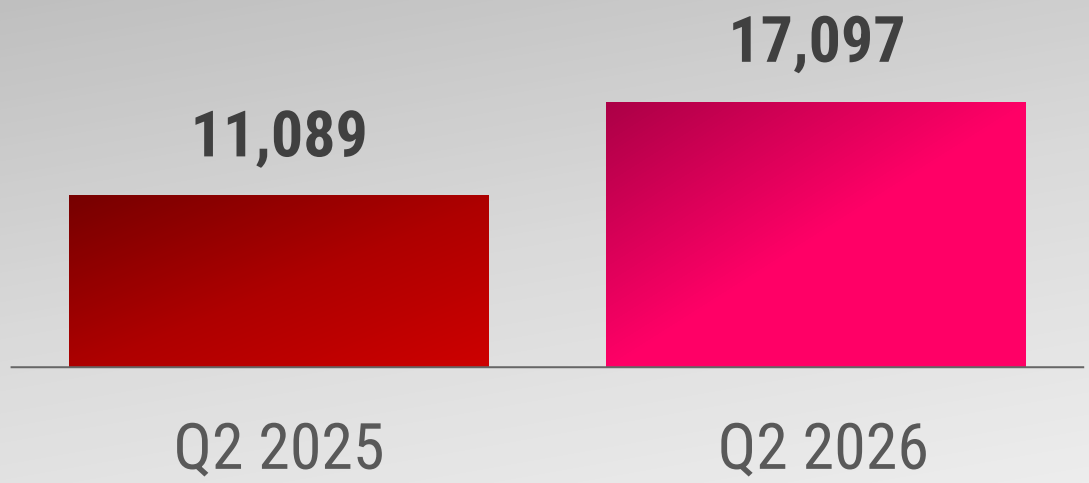


in EUR `000

Q2 revenue & EBITDA | ad pepper Group

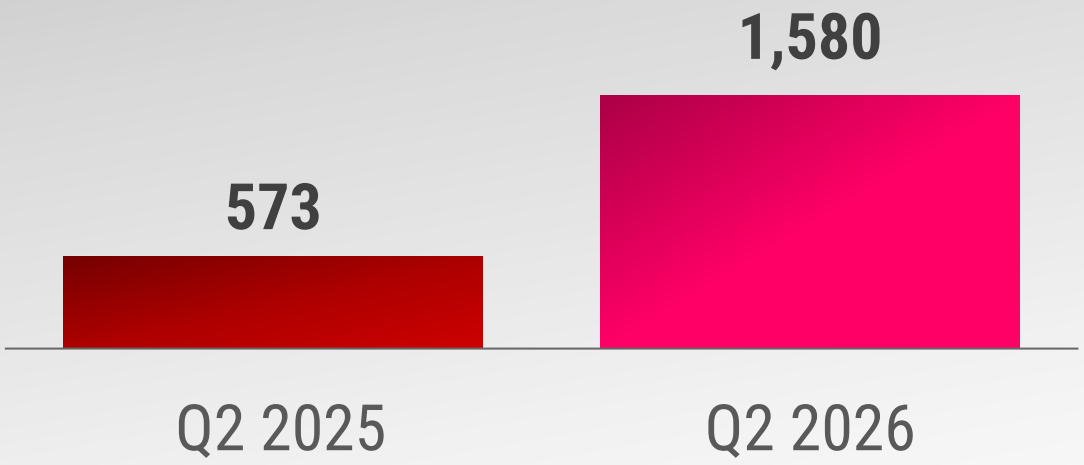
revenue

solute	7,650	solute	13,359	+75%
Webgains	3,440	Webgains	3,738	+9%



EBITDA

solute	942	solute	1,734	+84%
Webgains	336	Webgains	392	+17%
admin	-705	admin	-546	

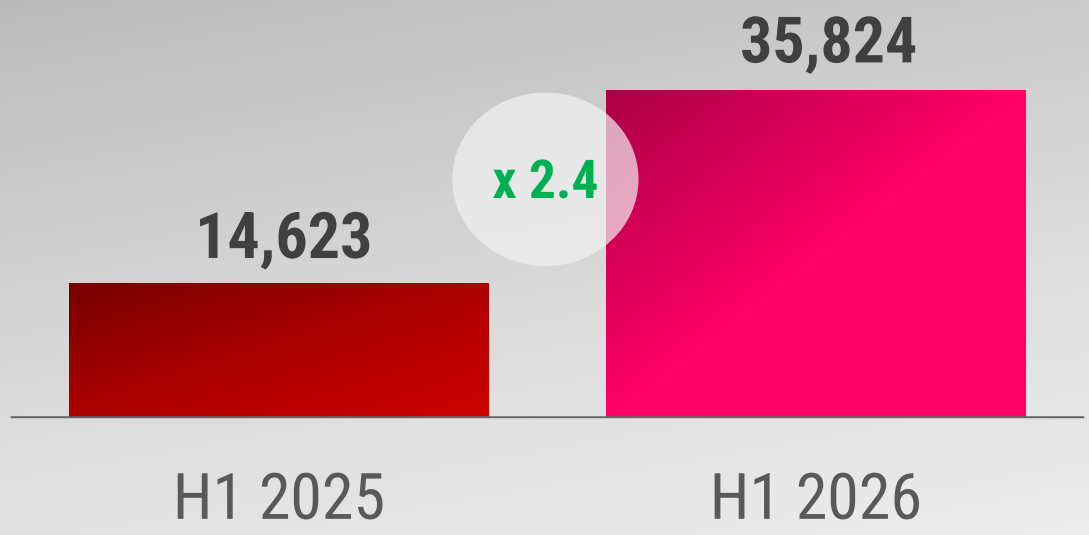


in EUR `000

H1 revenue & EBITDA | ad pepper Group

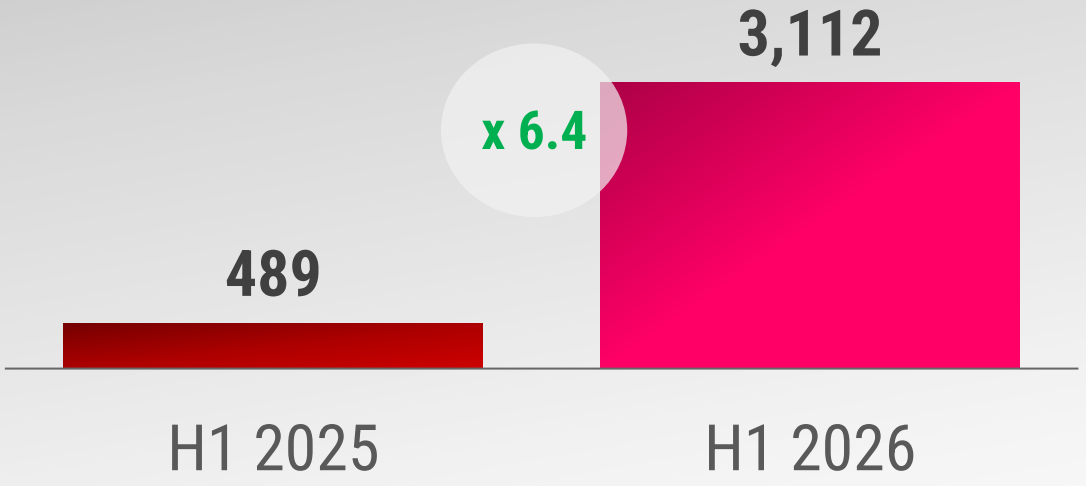
revenue

solute	7,650	solute	28,129	>100%
Webgains	6,973	Webgains	7,695	+10%



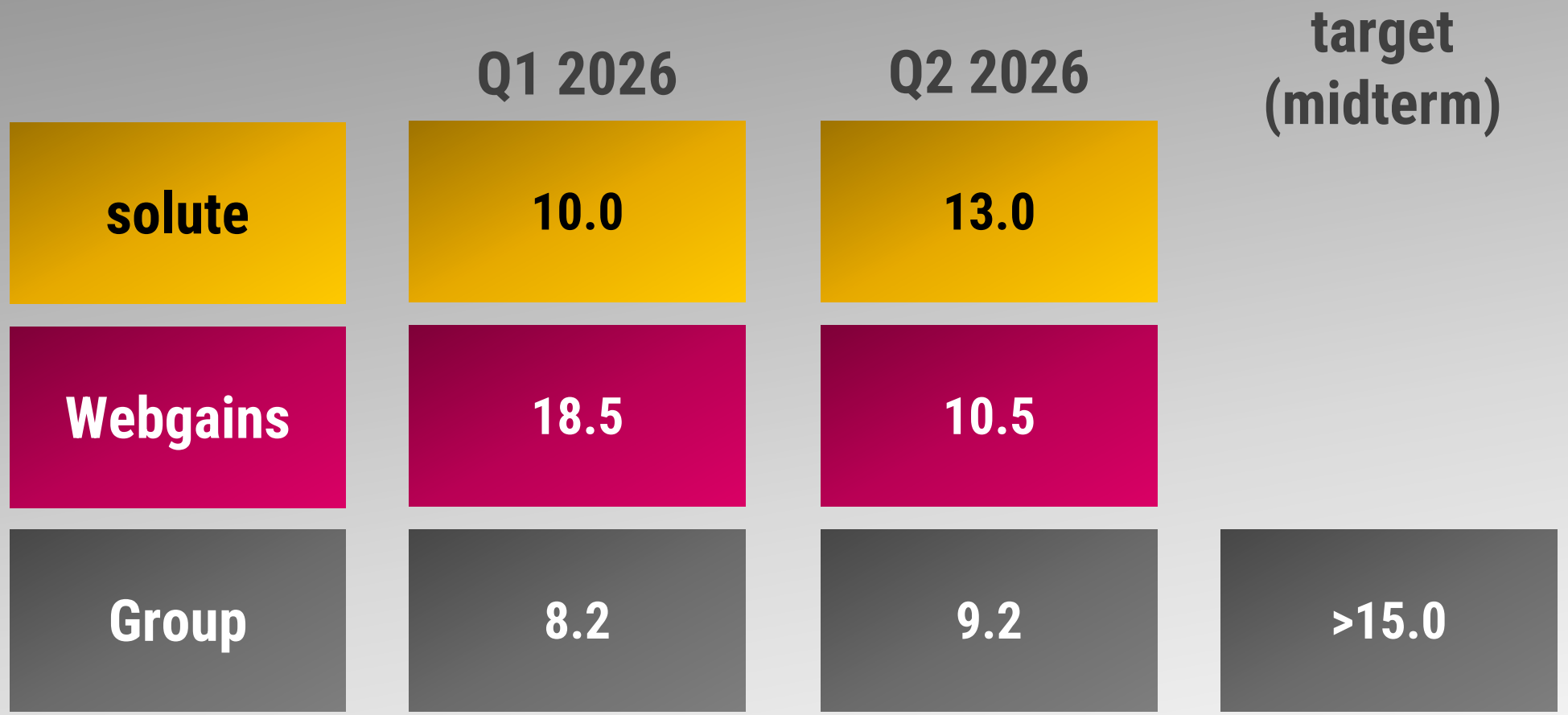
EBITDA

solute	942	solute	3,188	>100%
Webgains	797	Webgains	1,131	+42%
admin	-1,250	admin	-1,208	



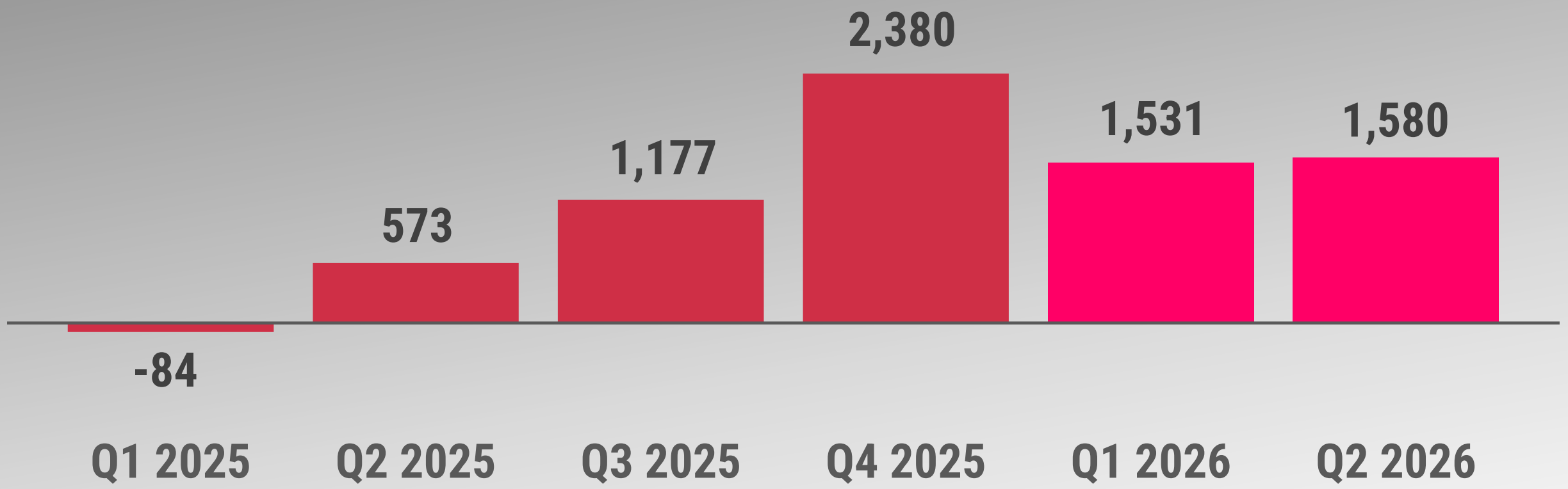
in EUR `000

EBITDA margin* | segment overview



** EBITDA / revenue (in percent)*

EBITDA Group* | Q1 2025 – Q2 2026

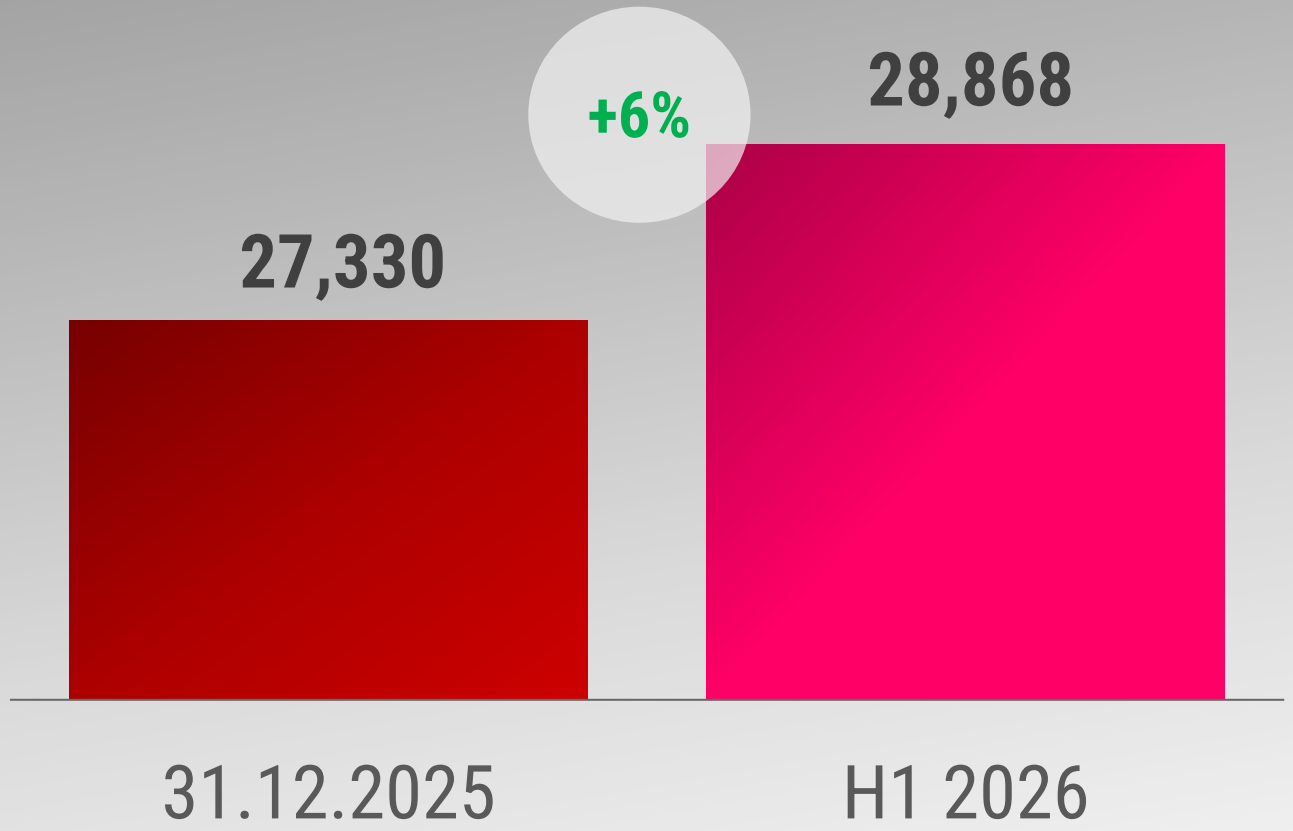


ad pepper`s EBITDAs are becoming more reliable and predictable

in EUR `000

** continuing operations only*

liquid funds | ad pepper Group

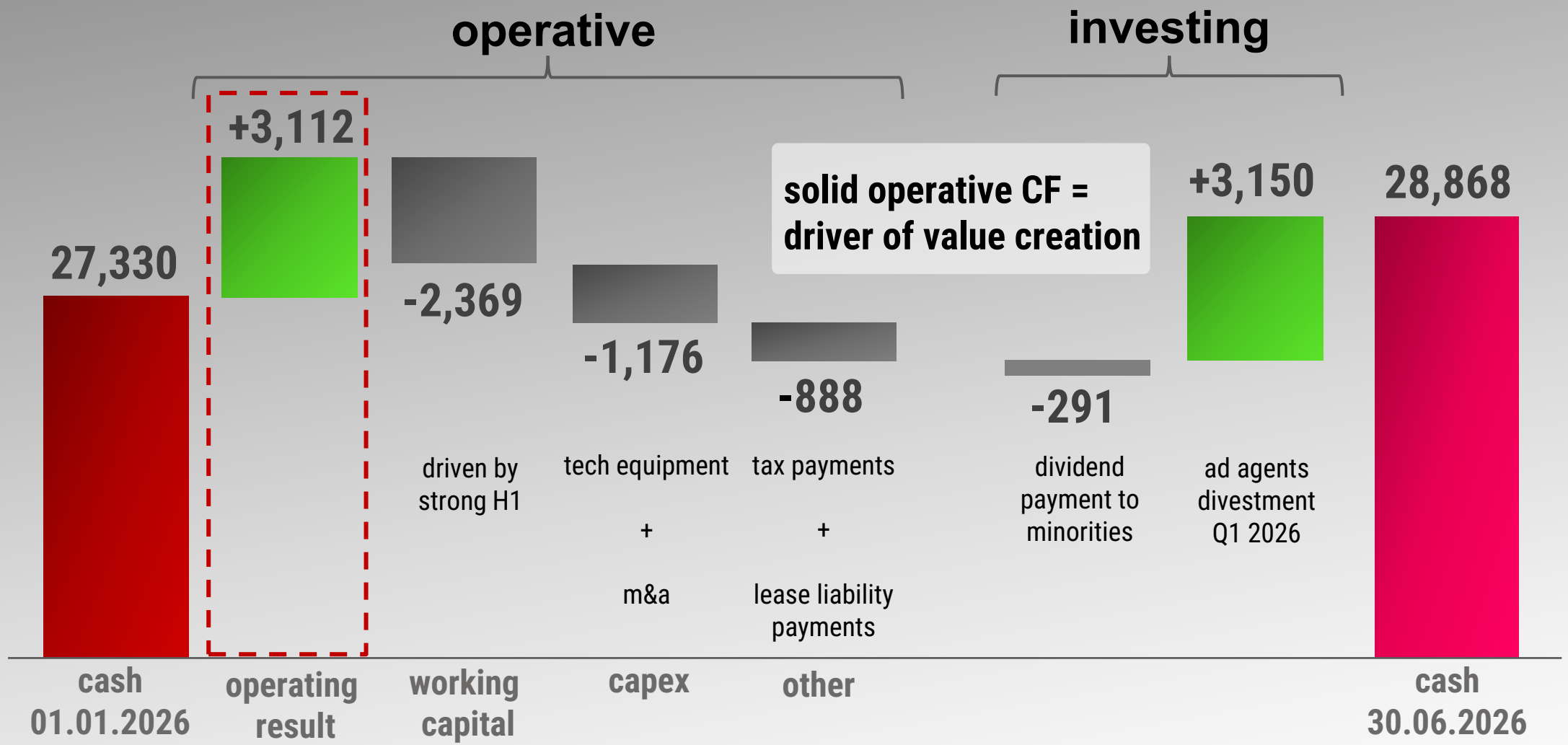


strong cash position

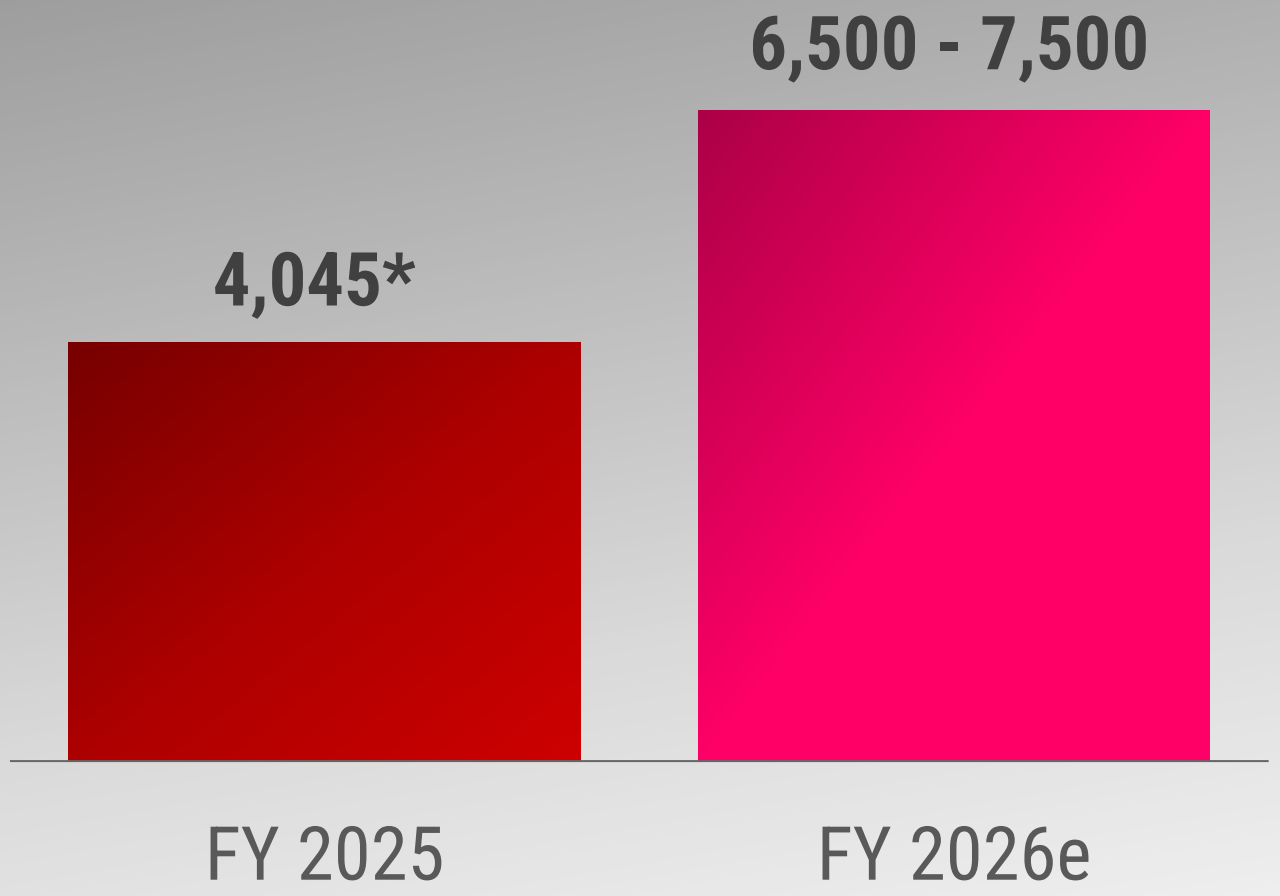
(no financial debt)

in EUR `000

operating cash generation (prel.) | ad pepper Group



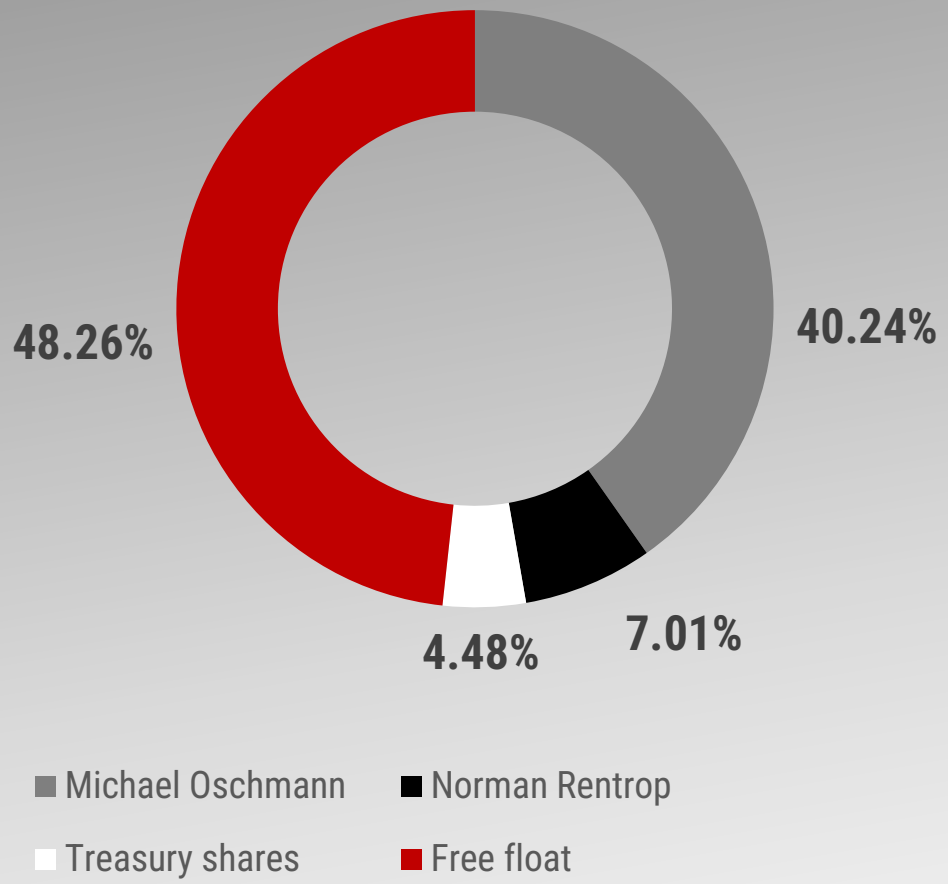
2026 EBITDA guidance | ad pepper Group



EBITDA guidance unchanged

in EUR `000 ** continuing operations only*

shareholder structure



Shareholder	*Number of shares*	*Shareholding in percent*
Michael Oschmann*	10,260,809	40.24%
Norman Rentrop	1,788,608	7.01%
Treasury shares	1,142,378	4.48%
Free float	12,306,644	48.26%
Total	**25,498,439**	**100.00%**

potential stock overhang removed

** Chair of the Supervisory Board*

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- **two segments - one new equity story**
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Q&A

ad pepper group
digital pioneers since 1999

THANK YOU FOR JOINING OUR EARNINGS CALL!

Investor relations contact:
Dr Jens Körner
CEO

Phone: +49 (0) 911 929057-0
ir@adpepper.com

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