

Bango PLC

("Bango")

1H26 Trading Update

Strong first half performance, on track to meet full year expectations

Cambridge, UK, 9 July 2026 - Bango (AIM: BGO), today provides the following update on trading for the six months ending 30 June 2026 (1H26).

The Board is pleased to report another period of strong recurring revenue growth and improved profitability. Annual Recurring Revenue¹ increased by 31%, Adjusted EBITDA² grew 34% and Cash EBITDA³ reached \$3.7M in the first half, exceeding the \$2.3M delivered during the whole of FY25. The Board remains confident of delivering FY26 in line with market expectations⁴.

1H26 Highlights

- Total Revenue is expected to be \$25.9M, up 3% (1H25: \$25.2M) in line with management expectations.
- Subscriptions⁵ revenue increased 13% to \$12.3M (1H25: \$10.9M).
- Annual Recurring Revenue¹ (ARR) grew 31% to \$20.4M (1H25: \$15.6M).
- Net Revenue Retention⁶ (NRR) was 119% reflecting strong expansion from the existing customer base.
- In the Subscriptions segment, sales momentum continued in 1H, with 6 new customer wins, of which 3 are contracted; this included one of the deals previously delayed from Q4 FY25.
- Payments segment⁷ revenue declined 5% to \$13.6M (1H25: \$14.3M) in line with management expectations as the planned restructuring of legacy routes continues and Bango focuses on profit margin expansion and revenue quality.

Adjusted EBITDA is expected to be at least \$9.0M, up 34% (1H25: \$6.7M), reflecting higher quality revenue and the FY25 efficiency initiatives. Cash EBITDA is expected to increase by at least \$4.3M to \$3.7M.

Net Debt⁸ on 30 June 2026 was \$8.7M down slightly from \$9.2M on 31 Dec 2025, in line with management expectations.

The Board further strengthened governance with Darcy Antonellis becoming Independent Non-Exec Chair and the appointment of Duncan Magrath as NED and Chair of the Audit committee.

Paul Larbey, Bango CEO commented:

"Bango delivered a solid first half, with a clear focus on profitable growth. Adjusted EBITDA increased by 34% and Cash EBITDA by \$4.3M, reflecting both the benefits of the cost control and efficiency actions taken last year, alongside continued investment in the growth opportunities ahead.

Since noting a more cautious macro backdrop earlier in the year, we have continued to see resilient customer demand and sales execution. Momentum in Subscriptions remains strong, with recurring revenue growth of 31% and 6 new customer logos won across an increasingly broad range of use cases for the Bango Digital Vending Machine®. The variety of customers adopting the platform - from global brands to financial services and telcos - reinforces our confidence in the long-term opportunity ahead. Payments continues to be highly cash generative, and we continue to restructure selected legacy routes to optimize profitability and revenue quality.

We have entered the second half of the financial year with confidence in both our strategy and in our ability to deliver FY26 in line with expectations."

Notes

¹Annual Recurring Revenue is the expected annual revenues to be generated in the next 12 months based on contracted revenues recognized as at 31 December 2025.

²Adjusted EBITDA is earnings before interest, tax, depreciation, amortization, negative goodwill, exceptional items, share of net loss of associate and share based payment charge.

³Cash EBITDA is Adjusted EBITDA less net capital expenditure.

⁴In so far as the Board is aware, as of 8 July 2026, consensus expectations for FY26 were for revenue of \$53.8M, Adjusted EBITDA of \$19.5M and Cash EBITDA of \$8.3M.

⁵Subscriptions segment revenue includes all Digital Vending Machine® (DVM) license and support fees, one-off DVM fees, fees from bundling which are charged as a percentage of the retail price and pre-stocked margin.

⁶Net Revenue Retention is a measure of the retention and expansion of revenue from existing customers over the previous 12 months and is calculated by dividing the ARR from existing customers at the end of a period by the ARR generated from those same customers at the beginning of the period.

⁷Payments segment revenue concerns Direct Carrier Billing (DCB) and wallets where revenue is derived by charging a percentage of the retail price paid by the consumer and one-off fees.

⁸Net debt is borrowings less cash and cash equivalents plus short-term investments.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for making this announcement on behalf of Bango is Paul Larbey, Chief Executive Officer.

Engage with the Bango management team directly by asking questions, watching video summaries and seeing what other shareholders have to say. Navigate to our interactive Investor Centre here: <https://bangoinvestor.com>

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Investor questions on this announcement

<https://bangoinvestor.com/link/yV0vjr>

We encourage all investors to share questions on this announcement via our investor hub

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