25 August 2026

Loyal Solutions ("Loyal Solutions" or "the Company") announces financial results for the second half of The financial year 2025/26 (1/1-30/6 2026) and year-end report 2025/26 (1/7 2025 - 30/6 2026)

COPENHAGEN, TUESDAY, 25 AUGUST 2026, 08:00 CET

CEO Peter Kisbye comments:

"In the period 1 July 2025 – 30 June 2026 ("the Period") the Company delivered record results:

- ✓ *Top line revenue grew 46% for the full year to TDKK 57.191*
- ✓ *ARR growth year on year was 31% with year-end ARR of TDKK 52.484*
- ✓ *Staff expenses were reduced by 14%, despite a 46% growth in revenue, a testament to continuous development of our efficient operating model*
- ✓ *EBITDA was positive TDKK at 5.027 for the year vs forecasted EBITDA of TDKK 5.310 and vs last year TDKK -6.742*
- ✓ *Operating profit for the year of TDKK 1.785 vs forecasted TDKK 1.687 vs last year TDKK -10.086*
- ✓ *Cash receipts for the year of TDKK 55.742 TDKK vs last year TDKK 43.364, an increase of 29%*

We see our revenue growth of 46% and ARR growth of 31% as strong and in line with our expectations. While growing rapidly, the Company improved EBITDA by more than TDKK 11.000 to a positive EBITDA of TDKK 5.027 and became cash flow positive. These results demonstrate the strong operating leverage inherent in our LoyalTfacts® infrastructure SaaS platform, and the Company's operating procedures. As the business continues to scale, our efficient operating model enables a significant proportion of incremental revenue to translate into EBITDA and cash flow with a marginal EBITDA margin for the Period of 65%"

Commercial update

During the Period, our sales pipeline developed in line with expectations, and our growing portfolio of large international reference clients continued to generate interest in Loyal Solutions and our LoyalTfacts® infrastructure platform.

Our sales cycles remain relatively long, reflecting the nature of our business. We establish strategic, long-term infrastructure partnerships with large enterprise clients that typically have comprehensive procurement, compliance and implementation processes. We continue to work closely with our sales organization and sales partners to improve sales efficiency and reduce lead times.

Our commercial cooperation with Visa Inc. in relation to the Visa VMLS platform also progressed in line with expectations. We continue to experience strong market interest in our LoyalTfacts® infrastructure SaaS platform, with clients recognizing the value of a secure, compliant and enterprise-grade payment/card-linking platform capable of delivering measurable business value and return on investment.

We continue to strengthen Loyal Solutions' position as a leading provider of payment/card-linked loyalty infrastructure. As transaction volumes, programme maturity and geographic reach continue to increase, we believe our infrastructure-first business model positions the Company well for sustainable long-term growth and increasing profitability.

Client programmes performance

Our existing client programmes continued to perform well during the Period with average growth rates of 25% YoY, further validating the scalability and long-term value creation potential of our infrastructure SaaS business model. While our client programmes are at different stages of maturity, all delivered satisfactory year-on-year growth, and several clients continued expanding their programmes into additional markets. The continued expansion of existing client programmes further illustrates the scalability of our infrastructure platform, where increasing transaction volumes and geographic expansion can be supported with limited incremental operational complexity.

Our people

Our employees remain our most important asset, and once again demonstrated exceptional commitment throughout the Period. Despite continued high activity levels, we have maintained our focus on employee wellbeing, work-life balance, inclusivity and flexible working arrangements.
Our South African technology hub continues to play an important role in supporting product development and client delivery. Combined with our Danish headquarters, and our partner Bright Insights Consulting in the UAE this international operating model provides access to highly skilled talent while supporting efficient, around-the-clock collaboration.

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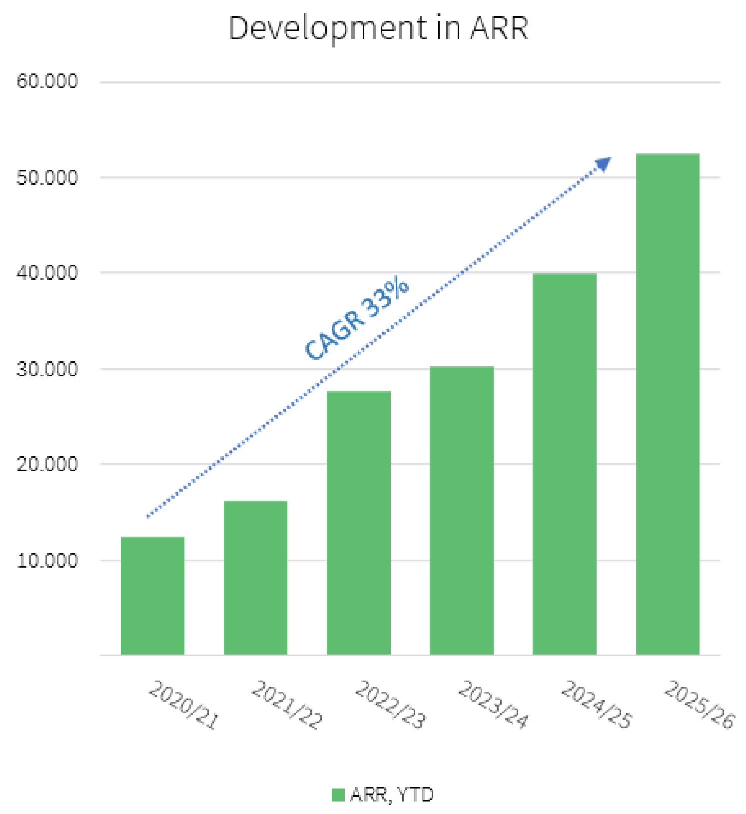
HIGHLIGHTS FOR THE SECOND HALF OF THE YEAR 1/1-30/6 2026 AND FULL FINANCIAL YEAR

Business and operational highlights

During the second half of the financial year 2025/26 and the full year the Company reached several milestones including:

- ✓ The Company delivered a growth in ARR of 31% to DKK 52.484
- ✓ 78% of ARR growth during the Period was generated by expansion within existing client programmes.
- ✓ Top line revenue grew 46% for the full year
- ✓ Staff expenses were reduced by 14%, despite a 46% growth in revenue
- ✓ EBITDA for the year of TDKK 5.027 vs forecast EBITDA of TDKK 5.310, and vs last year TDKK -6.742
- ✓ Incremental EBITDA margin was 65%
- ✓ Net Retention Rate NRR was 123%
- ✓ Operating profit for the year of TDKK 1.785 vs forecasted TDKK 1.687 vs last year TDKK -10.086
- ✓ Cash receipts for the year of TDKK 55.742 TDKK vs last year TDKK 43.364, an increase of 29%
- ✓ The Company`s global contract with Visa Inc. providing its technology to power the Visa VMLS program was extended for 3 years
- ✓ Visa Germany launched *Visa Bonus* based on The Company LoyalTfacts® technology
- ✓ PCI DSS Level 1 annual re-certification was completed successfully in April
- ✓ Annual re-certification of our ISMS to ISO 27001 standards with 27017 and 27018 controls was completed in May
- ✓ Annual re-certification to SOC2-Type2 standard was completed in January
- ✓ A range of platform upgrades delivered to clients, including a new version of the powerful campaign capabilities in LoyalTfacts®
- ✓ Our world exclusive integration to the Himyan Card infrastructure in Qatar continued to perform well with our partner Qatar Airways
- ✓ Emirates launched redemption of Skyward Miles in the UAE, based on the Company`s Pay with Points technology
- ✓ MYER one, one of the loyalty leaders in Australia, wins *"Best Retail Loyalty Program Worldwide"*
- ✓ AI applications are being continuously evaluated for relevant use cases for individual clients
- ✓ The Virgin Velocity, containing the Company's Pay with Points technology, wins the prestigious Good Design Award in Australia

ARR (Annual Recurring Revenue)
ARR reached TDKK 52.484 on 30 June 2026, a 31% increase compared to last year's ARR of TDKK 39.990.



The Company has delivered a five-year CAGR of 33%, demonstrating its ability to sustain strong growth over time.

Financial highlights for second half-year of 2025/26 (1/1-30/6 2026)

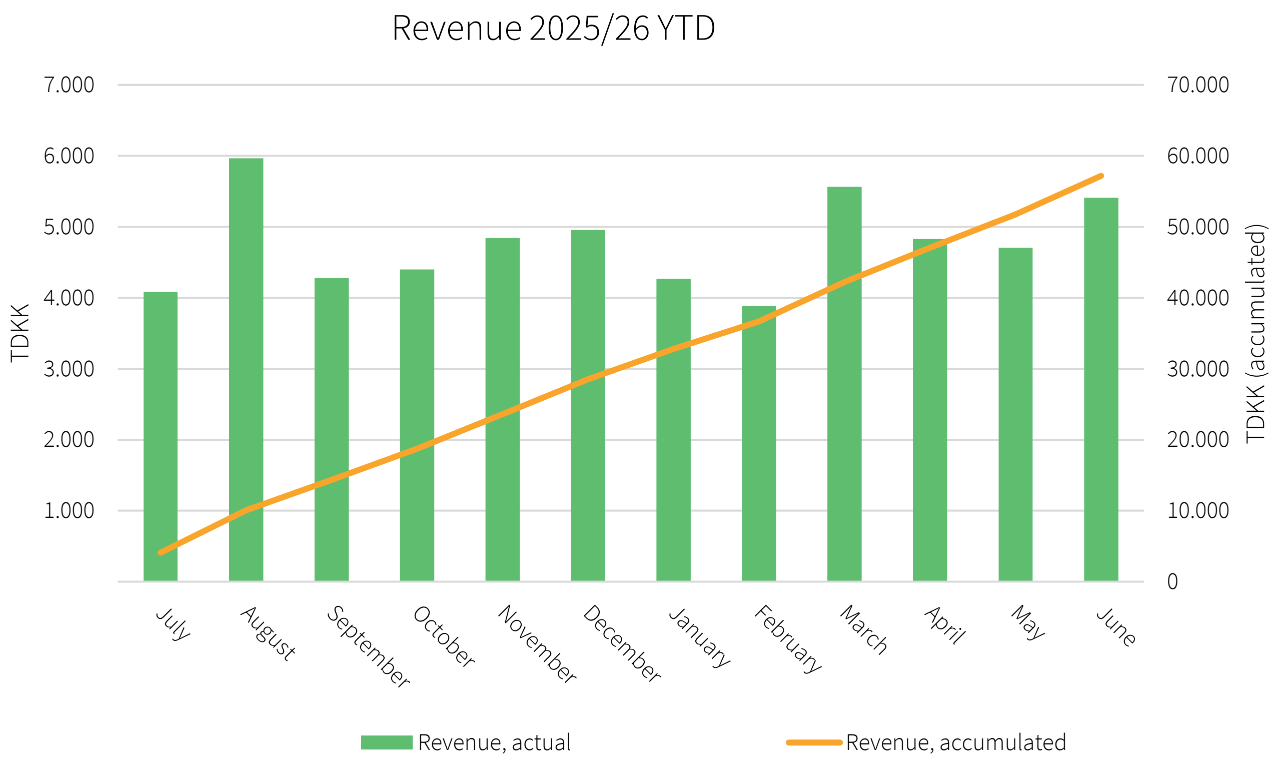
Key figures for the second half-year of 2025/26 are listed below, and at the end of this document detailed financial figures are listed for the second half-year *(1/1-30/6 2026)* including comparative figures.

	Second Half Year		YTD	
	01-01-2026 30-06-2026	01-01-2025 30-06-2025	01-07-2025 30-06-2026	01-07-2024 30-06-2025
Revenue, TDKK	28.661	20.890	57.191	39.124
EBITDA, TDKK	2.651	-2.841	5.027	-6.742
Operating profit, TDKK	1.357	-4.421	1.785	-10.086
Net income per share, DKK*	0,14	-0,47	0,19	-1,06
Equity, TDKK			-27.001	-28.487
Cash and cash equivalents, TDKK			6.107	4.033
Annual Recurring Revenue (ARR) TDKK			52.484	39.990

* The Company's net income per share equals the net income for the Period divided with the average number of shares for the period.
The outstanding shares as of 30 June 2026 are 9.499.998 shares and for the period January to June 2026, the average number of shares is 9.499.998.

Revenue

Revenue is comprised of recurring subscription fees, implementation fees and ad-hoc work revenue, and increased by 46% from TDKK 39.124 to TDKK 57.191. The key driver was a significant expansion in existing clients' programmes [1].
Total revenue for the Period is TDKK 57.191, 0,5% above the forecasted revenue of TDKK 56.913



[1] The Company`s subscription model is primarily based on a revenue share model from the use of the LoyalTfacts® platform, including a minimum monthly fee.

Operating expenses (OPEX)[2]
Total operating expenses (OPEX) for the second half year of 2025/26 were TDKK 15.646 compared to last year's TDKK 13.704. An increase of TDKK 1.942 (14%).

Total operating expenses (OPEX) for the full year were TDKK 27.764, TDKK 1.019 (3,5%) below forecasted costs of TDKK 28.783, as the Company continues its focus on profitability by optimizing resources spent.

Earnings before interest, tax, depreciation and amortization (EBITDA)
EBITDA (earnings before interest, tax, depreciation, and amortization) for the second half year of 2025/26 is TDKK 2.651 (2024/25 TDKK -2.841).

EBITDA YTD reached TDKK 5.027 compared to the forecast of TDKK 5.310 and last year of TDKK -6.742.

Auditor review
This second half-year report has not been reviewed by the Company's auditor.

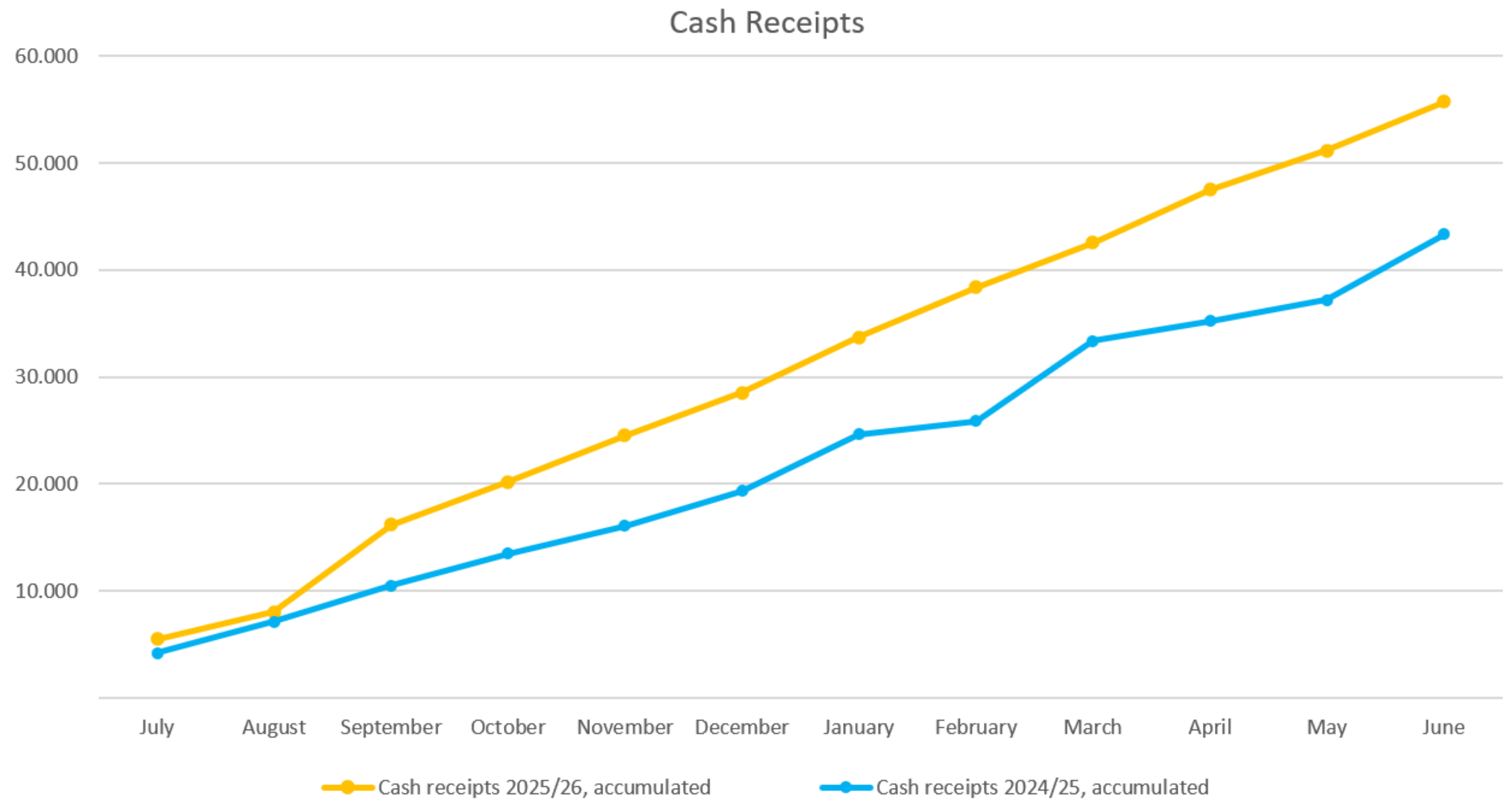
Proposed appropriation of retained earnings
The Board of Directors have proposed that no dividend be paid for the financial year 2025/26.

Accounting principles
The financial statements are prepared in accordance with the Danish Financial Statements Act, "Årsregnskabsloven".

[2] Total operating expenses consist of other external costs and staff costs.

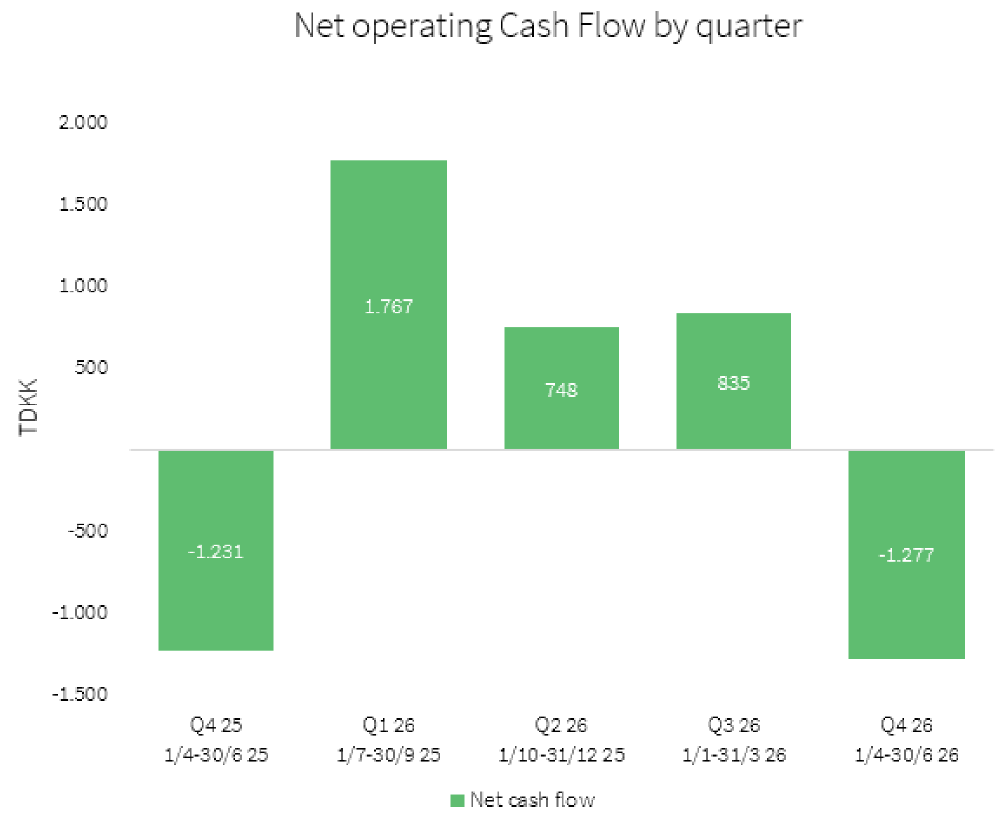
Cash Balance & Operating Cash Flow
Cash Balance on 30 June 2026 was TDKK 6.107.

There has been an increase of 13% (TDKK 3.180) in cash receipts for the second half year of financial year 2025/26 compared to second half-year 2024/25. YTD the total increase in cash receipts was 29% (TDKK 12.378).



Net cash flow for the second half year of financial year 2025/26 is TDKK -442 (TDKK -1.532).

The Company continues to have a strong focus on cash management. Net cash flow YTD are TDKK +2.074 (TDKK -4.698) an improvement of 144%. As we continue to expand the business, we will continue our strong focus on cash management.



Outlook

Market outlook
Customer loyalty and customer retention continue to increase in strategic importance across industries. Accordingly, we expect the global loyalty market to continue growing at an estimated annual rate of 3–5%.

The payment/card-linked loyalty segment, where the Company operates, continues to grow faster than the broader loyalty market. Increasingly, enterprises are recognizing the commercial benefits of payment-linked customer engagement, while consumers continue to prefer the seamless, secure and frictionless user experience this technology provides.

The Company continues to strengthen its position within the payment/card-linked loyalty market. Our competitive position is supported by our enterprise-grade infrastructure platform, LoyalTfacts®, long-standing client relationships, global reference clients, close relations to global payment schemes, deep industry expertise and a strong compliance and security framework.

Data privacy, regulatory compliance and information security continue to increase in importance for enterprise clients. The Company’s continued investment in PCI DSS Level 1 certification, ISO 27001, ISO 27017 and ISO 27018 certified ISMS (Information Security Management System), together with SOC 2 Type II certification, positions the Company as a trusted infrastructure partner for mission-critical payment/card linked loyalty solutions.

While AI is expected to reshape many areas of software, Loyal Solutions operates within mission-critical payment infrastructure rather than general-purpose SaaS. The Company's platform is underpinned by deep integration with global payment schemes and stringent regulatory, security and compliance requirements, creating significant barriers of entry and a durable competitive moat. The Company expects AI to complement, rather than disrupt, its business model by enhancing automation, operational efficiency, analytics, fraud prevention, and the rapid delivery of new capabilities to clients.

Outlook 2026/27
Based on the current commercial pipeline, expected client expansion and the continued strong performance of our existing client programmes, the Company expects continued profitable growth during the coming financial year.

Our existing client programmes are expected to remain the primary driver of growth. Increasing programme maturity, higher transaction volumes and continued international rollouts provide a strong and expanding recurring revenue foundation, while new client implementations are expected to contribute additional growth over time.

As an infrastructure SaaS platform, LoyalTfacts® benefits from significant operating leverage. As existing client programmes mature and expand, increasing transaction volumes and geographic reach can be supported with limited incremental operating costs. This enables the Company to improve profitability and cash generation while continuing to invest in product innovation, compliance, security and future growth.

The Company expects the following financial performance for the coming financial year:

- ✓ Top-line revenue growth of approximately 20% to TDKK 68.751
- ✓ Annual Recurring Revenue (ARR) growth of 11,5% to TDKK 58.536
- ✓ EBITDA of approximately TDKK 7.841
- ✓ Net profit of approximately TDKK 4.329

Long-term outlook
The Board of Directors and Executive Management remain confident in the Company's long-term strategy. Loyal Solutions will continue investing in its LoyalTfacts® platform, people and commercial capabilities while maintaining a disciplined focus on profitable growth, cash generation and long-term shareholder value creation.

Loyal Solutions remains focused on strengthening its position as a leading provider of enterprise payment/card-linked loyalty infrastructure. Through continued investment in technology, compliance, security and client success, the Company believes it is well positioned to deliver sustainable long-term growth, increasing profitability and long-term value creation for shareholders.

Organizational growth
At the end of the Period, Loyal Solutions employed 18 people across Denmark (13), Sweden (1) and South Africa (4).
The Company expects to scale its organization in line with continued business growth and the onboarding of new clients. Recruitment will continue to follow a disciplined approach, balancing growth investments with operational efficiency, profitability and cash generation.

Research & Development (R&D)
Innovation remains a key strategic priority for Loyal Solutions. The Company's product roadmap continues to evolve through close collaboration with clients, partners and internal product development initiatives.

Planned developments include AI-enabled functionality, enhanced programme management capabilities, additional payment scheme integrations and further enhancements to the scalability, automation and security of the LoyalTfacts® enterprise infrastructure platform.

The Company will continue to invest in product innovation while maintaining its disciplined focus on operational efficiency and profitability.

Sales pipeline
The Company expects its commercial pipeline to continue developing positively through both direct enterprise sales and strategic partnerships, including Visa, Mastercard and Bright Insights Consulting.

Sales cycles are expected to remain relatively long, reflecting the enterprise nature of our business and the comprehensive procurement, compliance and implementation processes of our clients. Together with our commercial partners, we continue to focus on improving sales efficiency, shortening lead times where possible and accelerating time-to-market for new client implementations.

Our growing portfolio of international reference clients, combined with the scalability and proven capabilities of the LoyalTfacts® enterprise infrastructure platform, continues to strengthen our commercial position and generate new business opportunities across multiple industries and geographies.

Cash management
The Company will maintain its disciplined approach to cash management and capital allocation.

Our objective remains to support continued investment in product development, commercial growth and organizational scalability while maintaining a strong balance sheet, positive cash generation and long-term financial flexibility.

Conference call to present second half of financial year 2025/26
Loyal Solutions will present its second half year report 2025/26 results in a brief live webcast through MS Teams on:
25 August 2026, at 10.00-10.30 CET. Please join and ask questions directly to CEO, Peter Kisbye, at this investor event.

To participate, please join the conference call on this link.

The audited annual report for the Period will be made public on our website under "reports and presentations" on the 24 September 2026 at 08.00 CET. The Annual General Meeting will be held on 23 October 2026 at 13.00 CET at the Company headquarters in Copenhagen.

Certified Adviser
Svensk Kapitalmarknadsgranskning AB
E-post: ca@skmg.se

This financial report constitutes inside information that Loyal Solutions A/S is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was sent for publication, through the agency of the contact persons set out below, at the time stated by the Company's news distributor, Cision, at the publication of this press release.

For further information about Loyal Solutions A/S, please contact:
Peter Kisbye, *CEO*
Telephone: +45 2128 6960
E-mail: pki@loyalsolutions.eu

INCOME STATEMENT

DKK	Second half year 01-01-2026 30-06-2026	01-01-2025 30-06-2025	YTD 01-07-2025 30-06-2026	01-07-2024 30-06-2025
	Non-Audited	*Non-Audited*	*Non-Audited*	*Audited*
Revenue	28.661.344	20.889.826	57.191.044	39.123.822
Work performed for own account and capitalised under assets	171.008	588.736	438.180	1.220.398
Direct costs	-10.534.772	-10.616.288	-24.838.754	-19.250.076
Other external costs	-7.744.130	-4.740.799	-12.904.833	-10.664.373
Other operating income	0	0	38.518	204.957
Gross profit	**10.553.450**	**6.121.475**	**19.924.155**	**10.634.728**
Staff costs	-7.902.171	-8.962.826	-14.897.568	-17.376.835
EBITDA	**2.651.278**	**-2.841.351**	**5.026.587**	**-6.742.107**
Depreciation on tangible and intangible assets	-341.424	-319.130	-672.961	-699.075
EBIT	**2.309.854**	**-3.160.481**	**4.353.625**	**-7.441.182**
Financial income	565.937	572.322	895.075	653.581
Financial expense	-1.615.013	-2.101.290	-3.560.322	-3.543.664
Profit before tax	**1.260.778**	**-4.689.449**	**1.688.379**	**-10.331.265**
Tax for the year	96.400	268.488	96.400	245.094
Operating profit	**1.357.178**	**-4.420.961**	**1.784.779**	**-10.086.171**
Dividend	0	0	0	0
Retained earnings	1.357.178	-4.420.961	1.784.779	-10.086.171
Profit for the period/year distributed	**1.357.178**	**-4.420.961**	**1.784.779**	**-10.086.171**

BALANCE SHEET

DKK

ASSETS	30-06-2026 *Non-Audited*	30-06-2025 *Audited*
Development projects in progress	372.159	356.154
Completed development projects	3.874.974	4.105.981
Intangible assets	**4.247.133**	**4.462.135**
Fixture, fittings, tools and equipment	21.427	41.206
Property, plant and equipment	**21.427**	**41.206**
Deposits	754.003	704.163
Investments in subsidiaries	354	354
Income tax	96.400	268.488
Investments	**850.757**	**973.005**
Total fixed assets	**5.119.317**	**5.476.346**
Trade receivables	12.158.275	7.026.822
Receivables from group enterprises	434.012	379.069
Income Tax	268.488	263.122
Other receivables	64.298	70.298
Prepayments	1.951.756	1.408.054
Receivables	**14.876.830**	**9.147.365**
Cash and cash equivalents	**6.106.927**	**4.033.252**
Current assets	**20.983.757**	**13.180.617**
Total assets	**26.103.074**	**18.656.963**

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BALANCE SHEET (continued)

DKK	30-06-2026	30-06-2025
	Non-Audited	*Audited*
EQUITY & LIABILITIES		
Share capital	9.499.998	9.499.998
Retained earnings	-39.813.702	-41.467.462
Reserve for development expenditure	3.312.763	3.480.465
Equity	**-27.000.940**	**-28.486.999**
Long-term debt to other credit institutions	25.399.774	25.218.213
Other long-term payables	692.402	674.759
Long-term liabilities	**26.092.176**	**25.892.972**
Short-term debt to other credit institutions	2.119.427	1.850.451
Prepayments received from customers	5.972.296	5.446.147
Trade payables	15.382.677	10.317.684
Other payables	3.537.438	3.636.708
Current liabilities	**27.011.838**	**21.250.990**
Total liabilities	**53.104.014**	**47.143.962**
Total equity & liabilities	**26.103.074**	**18.656.963**

CASH FLOW STATEMENT

DKK	Note	01-07-2025 30-06-2026 *Non-Audited*	01-07-2024 30-06-2025 *Audited*
Operating profit		4.353.625	-7.441.182
Other non-cash adjustments	1	246.834	899.935
Change in working capital	2	-98.078	4.443.498
Interests etc. received		880.062	408.834
Interests etc. paid		-1.157.911	-1.414.838
Income taxes paid or received		263.122	188.116
Cash flow from operating activities, net		**4.487.654**	**-2.915.637**
Development costs activated		-438.180	-1.220.398
Change in other non-current assets		-65.118	-14.060
Cash flow from investing activities		**-503.298**	**-1.234.458**
Proceeds from loans and borrowings		0	7.342.276
Repayment of loans and borrowings		-1.915.972	-991.435
Intercompany loan		5.291	-6.065
Cash flow from financing activities		**-1.910.681**	**6.344.777**
Net cash flow for the period		**2.073.675**	**2.194.682**
Cash, 1 July		4.033.252	1.838.570
Net cash flow for the period		2.073.675	2.194.682
Cash at the end of the period		**6.106.927**	**4.033.252**

CASH FLOW STATEMENT (continued)

DKK

	01-07-2025 30-06-2026	01-07-2024 30-06-2025
	Non-Audited	*Audited*
Note 1 - Other non-cash adjustments		
Depreciation and impairment losses	672.961	699.075
Other non-cash adjustments	-426.127	200.859
	246.834	**899.935**
Note 2 - Change in working capital		
Change in receivables	-5.750.846	3.098.066
Change in payables, prepayments and other liabilities	5.652.768	1.345.432
	-98.078	**4.443.498**

The above cannot be derived directly from the income statement and the balance sheet.

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STATEMENT OF CHANGE IN EQUITY

01-07-2025 - 30-06-2026	Share capital	Reserve development expenditure	Retained earnings	Total
	Non-Audited	*Non-Audited*	*Non-Audited*	*Non-Audited*
Equity at 1 July 2025	9.499.998	3.480.465	-41.467.462	-28.486.999
Profit for the year	0	0	1.784.779	1.784.779
Transfer to reserve for development costs	0	-167.702	167.702	0
Share-based payment	0	0	-298.720	-298.720
Equity at 30 June 2026	**9.499.998**	**3.312.763**	**-39.813.701**	**-27.000.940**

01-07-2024 - 30-06-2025	Share capital	Reserve development expenditure	Retained earnings	Total
	Audited	*Audited*	*Audited*	*Audited*
Equity at 1 July 2024	9.499.998	3.039.202	-30.885.460	-18.346.260
Profit for the year	0	0	-10.086.171	-10.086.171
Transfer to reserve for development costs	0	441.263	-441.263	0
Share-based payment	0	0	-54.568	-54.568
Equity at 30 June 2025	**9.499.998**	**3.480.465**	**-41.467.462**	**-28.486.999**