



Results First half 2026



First-half 2026 results summary

+93%

Sales

Consolidated net sales reached €14.77 million, up from €7.66 million in the first half of 2025, accelerating the Group's growth trajectory.

€1.81M

Adjusted EBITDA

Adjusted EBITDA for the half-year is more than four times the prior-year figure (€0.43 million) and on its own exceeds that of the full 2025 financial year. The adjusted EBITDA margin returns to 12%.

€8.77M

Cash position

Cash increased by €4.26 million over the half-year, driven by operating cash generation (€2.02 million) and the capital increase subscribed by Eiffel Investment Group.

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Bank debt

The Group funds its growth with its own resources: equity of €10.43 million, 75% of the balance sheet, and no bank debt.

**ByteTravel doubles its sales, returns to profitability and steps up to BME Growth:
the half-year confirms the scale-up of its multi-product platform.**

1. Business growth and scale

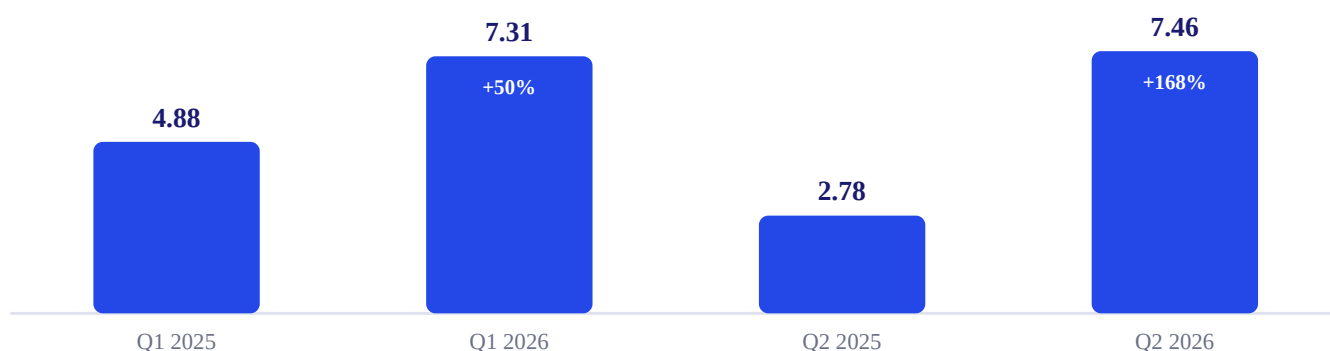
In the first half of 2026, ByteTravel posted **consolidated revenue of €14.77 million**, compared with €7.66 million in the same period of 2025, **up 93%**, an absolute increase of €7.11 million in just six months. In a single half-year, the Group has added almost as much revenue as it generated in the whole of 2023.

Average monthly revenue stands at **€2.46 million**, nearly double the figure a year earlier (€1.28 million) and triple that of the first half of 2024 (€0.80 million). The quarterly breakdown also shows **acceleration within the half-year itself**: after growing 49.9% in the first quarter, second-quarter sales reached €7.46 million, **up 168%** on the same period of 2025.

Consolidated net sales, first half (€ million)



Net sales by quarter (€ million)



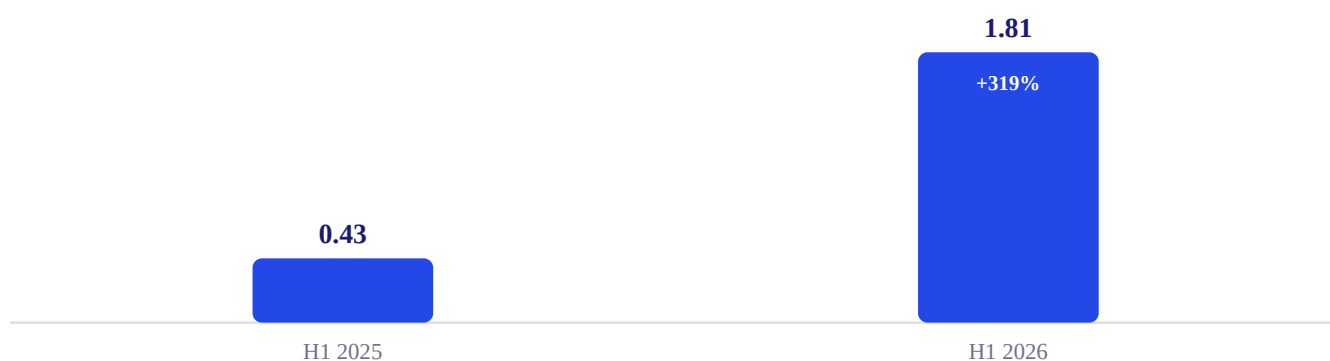
Unaudited consolidated figures. Q1 2026 as per the trading update released to the market in April 2026.

2. Profitability: the payoff from the 2025 investment

Following a 2025 financial year of deliberate investment in technology, marketing and the launch of new verticals, the first half of 2026 confirms the **return to profitability**. **Adjusted EBITDA reached €1.81 million**, more than four times the figure for the same period of 2025 (€0.43 million) and above that recorded for the whole of 2025. The adjusted EBITDA margin recovers to **12%**, from 6% a year earlier. Reported EBITDA, which was –€0.58 million in the first half of 2025, returns to positive territory at €0.58 million.

Profit before tax stood at €1.00 million, compared with €0.27 million in the first half of 2025: a 3.7-fold increase while sales nearly doubled, a sign of the model's operating leverage.

Adjusted EBITDA, first half (€ million)

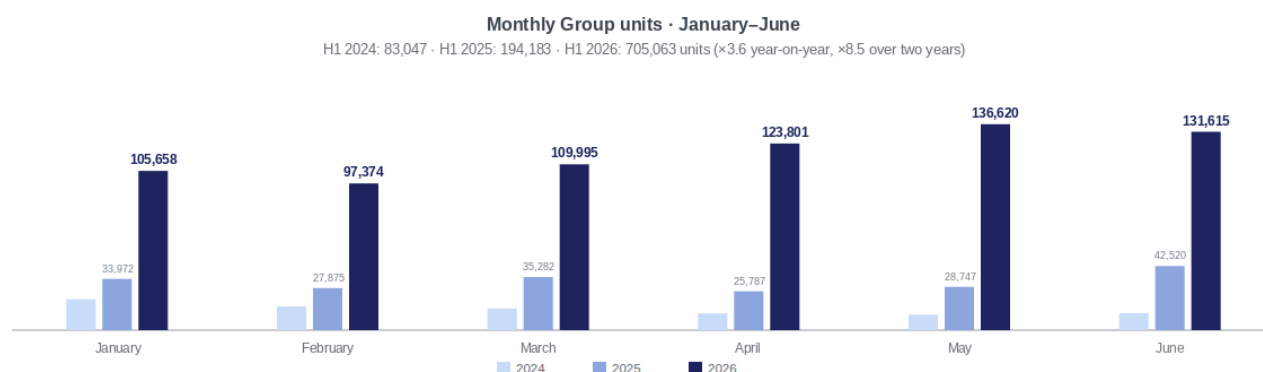


Behind this turnaround lies a **structural improvement in commercial efficiency**. ROAS, which measures the revenue generated per euro of marketing spend, rises from €1.31 in 2025 to **€1.61 in 2026, up 23%**. Added to this is the ability to better monetize each customer acquired: insurance cross-selling to the visa customer base exceeded **2,800 policies** in its first quarter. This is additional revenue obtained without an equivalent acquisition cost.

The 2025 investment did not just drive growth: it is turning into recurring operating profitability.

3. Activity by business line: units

Group activity, measured in operating units, **grew 3.6-fold in one year and 8.5-fold in two**: from 83,047 units in the first half of 2024 to 194,183 in 2025 and **705,063 in 2026**. Visas grew 11%, and the verticals launched since late 2024 already generate **83% of the Group's activity**, confirming the transition to a multi-product platform.



Units by business line	H1 2024	H1 2025	H1 2026	Δ 26/25
Visas (Visagov)	83,047	109,793	121,824	+11%
eSIM (Roamic)	—	84,371	543,631	×6.4
VIP Lounges (PrioVIP)	—	19	33,340	n.m.
Insurance (Globely)	—	—	6,268	new
TOTAL	83,047	194,183	705,063	×3.6

Units = internal activity KPI by line (visas processed, eSIMs sold, VIP lounge accesses and policies issued). Operating metric sourced from management BI, not accounting data. VIP Lounges has operated since March 2025 and Insurance since October 2025, with no comparable base in the half-year (n.m.).

4. Consolidated management income statement

The half-year reflects the Group's new structure: the growing share of eSIM and VIP lounges raises the cost of sales and puts gross margin at 83% (€12.24 million, +73%), while operating expenses grew well below the pace of sales (+56% vs. +93%) and personnel expenses by just 23%. The result is a half-year in which **the further down the income statement, the greater the improvement**: gross margin +73%, adjusted EBITDA +319% and profit before tax +267%.

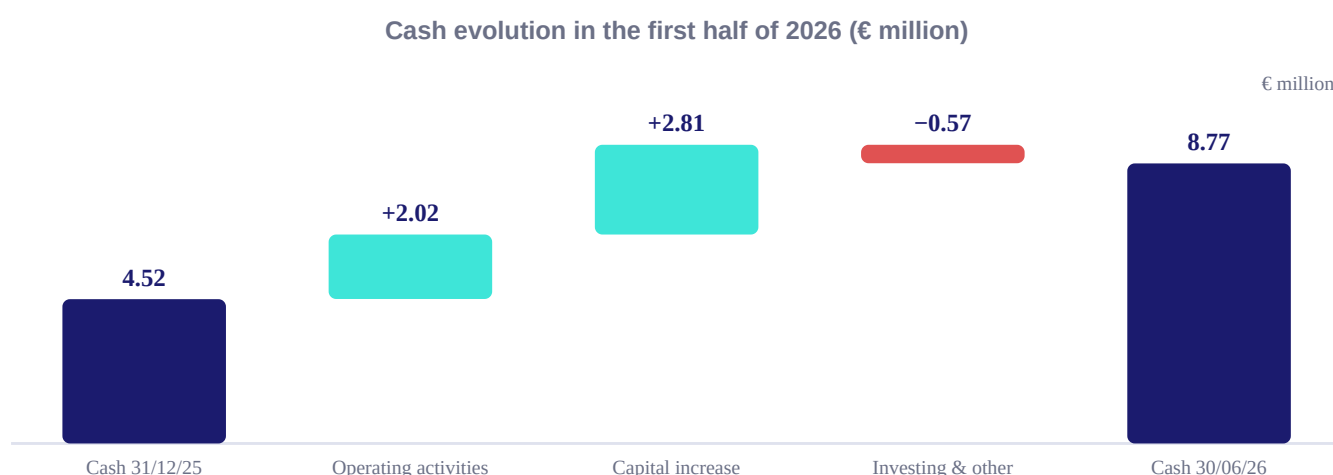
P&L (€M)	H1 2025	H1 2026	Change (+/-)	%	% of sales 2025	% of sales 2026
Net sales	7.66	14.77	7.11	93%	100%	100%
Cost of sales	0.57	2.53	1.96	344%	7%	17%
Gross margin	7.09	12.24	5.15	73%	93%	83%
<i>Gross margin %</i>	<i>93%</i>	<i>83%</i>	<i>-10 pp</i>	<i>-10 pp</i>		
Operating expenses	6.71	10.48	3.77	56%	88%	71%
Wages and salaries	0.96	1.18	0.22	23%	13%	8%
EBITDA	-0.58	0.58	1.15	n.m.	-8%	4%
Capitalized R&D	0.61	0.64			8%	4%
Non-recurring income	0.40	0.59			5%	4%
ADJUSTED EBITDA	0.43	1.81	1.38	319%	6%	12%
<i>Adjusted EBITDA margin</i>	<i>6%</i>	<i>12%</i>				
Net profit before tax	0.27	1.00	0.73	267%	4%	7%

Management reporting format; may differ from the statutory accounts due to reclassifications. Figures in € million, consolidated and unaudited. H1 2025 comparative as published by the Company, on the same management basis as 2026. Adjusted EBITDA includes capitalized R&D and adjustments for non-recurring items in accordance with the Company's management criteria. Net profit shown before tax (no corporate income tax is accrued in the interim period).

Half-year takeaway. Adjusted EBITDA of €1.81 million is 2.5 times that of the full 2025 financial year (€0.72 million on the same annual basis), with only half the year elapsed. The company reiterates its 2026 revenue target of around **€29 million**, which would put it one year ahead of the plan presented at its stock market listing.

5. Liquidity, solvency and capital structure

Consolidated cash stood at **€8.77 million** at the end of the half-year, compared with €4.52 million at 31 December 2025: an increase of €4.26 million explained by **cash generated by operations (€2.02 million)** and the capital increase subscribed by Eiffel Investment Group (€2.81 million net), less investment in the period. Growth remains **self-funded**: the Group has no bank debt and the balance sheet shows only €0.49 million of other long-term financial liabilities.



Equity amounts to €10.43 million, 75% of total assets (€13.91 million), after including the half-year result and the capital increase. The Group's financial structure rests on capital and reserves, not on borrowing.

The transaction with **Eiffel Investment Group**, a French asset manager with around €8 billion under management, deserves a closer look: on 25 June it fully subscribed a capital increase of 690,237 new shares at **€3.96 per share** (€2.73 million) and, including a private placement of shares from existing shareholders and executives, invested €4.1 million to reach **4.05% of the share capital**. The entry of an international institutional investor of this profile validates the project and strengthens the shareholder base ahead of the new stage on BME Growth. Following the transaction, the share capital is represented by 30,674,364 shares.

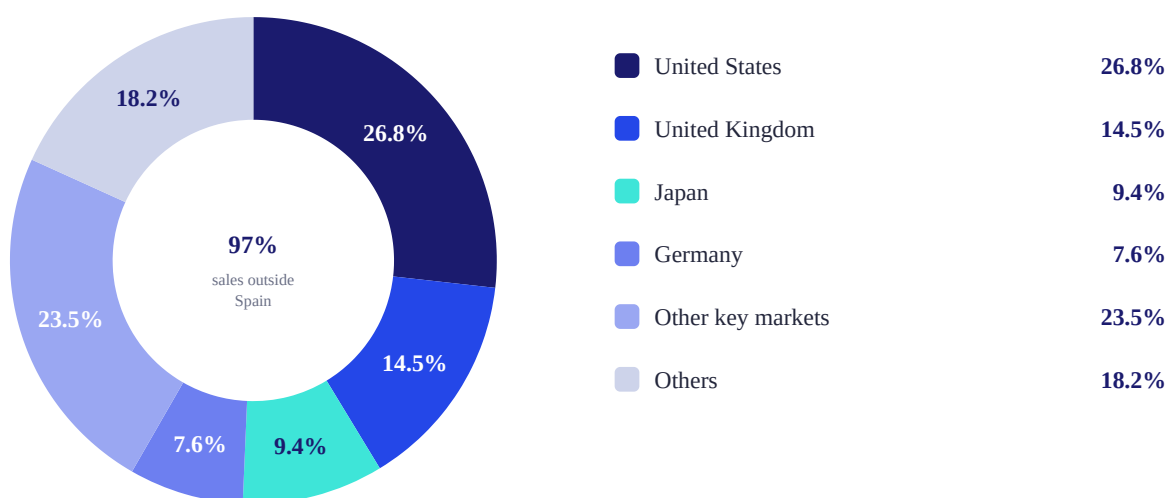
Balances held with payment processors at 30 June 2026 are reclassified under trade and other receivables, so that cash reflects only available cash and deposits.

6. International distribution

The Group's customer base remains **highly diversified geographically**, with 97% of sales generated outside Spain. **The United States and the United Kingdom account for 41% of the base**, so non-euro markets (dollar and pound) remain the largest, which keeps active FX management important.

The presence in Asia is consolidating: **Japan reaches 9.4%** of the total and is already the Group's third-largest market. Germany contributes 7.6%, and the cluster formed by Switzerland, Norway, Israel, France, Canada, Turkey and Romania adds a further 23.5%. No country other than the top two exceeds 10%, which reduces dependence on the economic cycle of any single market.

Distribution by geography · first half 2026



In the second half of 2026, the company will continue expanding in China and entering Latin America, supported by a platform that already operates in more than 70 visa destinations and more than 190 countries for eSIM connectivity.

Distribution by user country. Other key markets = Switzerland, Norway, Israel, France, Canada, Turkey and Romania (23.5% combined).

7. Corporate milestones of the half-year

Move to BME Growth. On 3 July 2026, ByteTravel began trading on BME Growth under the ticker BYTE, becoming the **second company ever to complete the move from BME Scaleup**. The change of segment broadens the potential investor base, strengthens transparency standards and rounds off a period of less than two years since the stock market debut in July 2024.

Entry of Eiffel Investment Group. Capital increase of €2.73 million at €3.96 per share and total investment of €4.1 million, reaching 4.05% of the share capital, as detailed in the previous section.

Initiation of analyst coverage. In May 2026, Lighthouse (IEAF Servicios de Análisis) began independent coverage of the company, improving ByteTravel's visibility among the institutional investor community.

Awards. The FT1000 Europe's Fastest Growing Companies 2026 ranking, compiled by the Financial Times and Statista, ranks ByteTravel **first in Spain and sixth in Europe** in the Hospitality & Travel category for 2021–2024 growth, with a compound annual growth rate of 106.4%.

Outlook. With the rollout of new travel authorization systems such as ETIAS in Europe, the number of travelers who will need to complete digital processes before their trip will keep growing. ByteTravel enters the second half of 2026 with a more diversified model, rising commercial efficiency, cash to support the plan and the goal of closing the year with revenue of around €29 million.

Gracias

Thank you

Merci

Danke

Arigatou

Obrigado/a

Shukran

Spasibo

Xièxiè

Tack

Grazie

Gamshamnida



Join our journey:

inversores@bytetravel.com