



## CORPORATE NEWS

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### NAGA reports a profitable first quarter and growing user base. EUR 11.6 million revenue and EUR 1.7 million EBITDA for Q1 2023

Hamburg, April 04th, 2023 – The NAGA Group AG (XETRA: N4G, ISIN: DE000A161NR7), operator of the neo-broker NAGA, the cryptocurrency platform NAGAX and the neo-banking app NAGA Pay, is publishing its preliminary unaudited Q1 2023 figures.

The unaudited preliminary group revenue from the first three months in 2023 stood at EUR 11.6 million with an preliminary EBITDA of EUR 1.7 million. NAGA brought its monthly cost down to an average of EUR 3.3 million which is 40% lower compared to Q1 2022 (average of EUR 5.5 million) and expects a further cost decrease by around 20% during Q2 2023 whilst keeping its growth trajectory.

#### **Significantly improved core KPIs**

For the first quarter 2023 NAGA reported 2.9 million trades with a trading volume of EUR 37 billion. The number of active traders as of the end of this quarter is standing at 21,250 which is 30% higher than in the same period of last year (16,300). The assets under custody have grown to EUR 35 million which is 45% more than the last reported HY1 2022 figure (EUR 24 million).

In Q1 2023 NAGA spent EUR 3.5 million in marketing expenses which is 70% less than compared to EUR 11.5 million in Q1 2022 whilst in Q1 2023 around 11% more new users were acquired than in Q1 2022. The improvement in the core acquisition metrics is driven by the focus on marketing efficiency and AI-driven marketing intelligence combined with a fully restructured marketing strategy.

“We are satisfied with how we performed over the last months especially looking at growing user activity and well improved user acquisition metrics. The costs are under control and we have a good grip on the business expansion. We are creating a foundation to run this business profitably and the past month's trend proves that. However, given the fact that we incurred significant losses last year and despite the current merger discussions, we are keeping our eyes open for opportunities to strengthen our capital base to ensure we can execute our plans”, commented CEO and founder of The NAGA Group AG, Benjamin Bilski.





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### **NAGA Pay shows positive growth trend**

With its full launch as of January 2023, NAGA also reports initial KPIs for its neo-banking app NAGA Pay. As of Q1 2023, the card programme counts over 2,500 active users and a transaction volume of close to EUR 3 million in Q1. Revenues from the card programme and associated fees stood at EUR 30,000 in the first quarter.

“It’s still early for NAGA Pay, however we have consistent growth month over month in all core KPIs. Our current marketing spend on NAGA Pay is minimal, so most of the growth is organic and referral driven. The product is being adapted very well by the users and we believe that NAGA Pay will contribute to our financial success throughout this year”, adds Bilski.

### **Live Q1 webcast will take place in April**

On April 11th at 14:00 CET, Benjamin Bilski will hold a Q1 update presentation via Zoom to give further insights. The live webinar is free and can be joined here <https://group.naga.com/trading-updates>. The recording will be translated into German and made available for download around five days after the live recording.

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### **About NAGA**

NAGA is an innovative fintech company that seamlessly connects personal finance transactions and investments through its social trading platform. The company's proprietary platform offers a range of products from stock trading, investments and cryptocurrencies to a physical VISA card. Additionally, the platform allows for exchanges with other traders, provides relevant information in the feed, and autocopy features for successful members' trades. NAGA is a synergistic total solution that is easily accessible and inclusive. It provides an improved foundation to trade, invest, network, earn and pay. This applies to both fiat and crypto products.

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