

CORPORATE NEWS

Successful turnaround: NAGA significantly increases group EBITDA to EUR 6.6 million in 2020

- Platform trading revenues tripled to EUR 24.3 million
- Successful turnaround with consolidated net profit of EUR 2.0 million
- Accelerated growth through targeted additional spending on product development, expansion and marketing
- Growth speed underpins significant upside potential

Hamburg, June 29, 2021 - NAGA Group AG (XETRA: N4G, ISIN: DE000A161NR7), provider of the social network for financial market trading NAGA.com, publishes the preliminary group figures for the successful 2020 financial year.

With a total output of EUR 26.3 million (previous year: EUR 8.4 million), NAGA achieved the turnaround in the record year 2020 with platform trading revenues of EUR 24.3 million (previous year: EUR 5.6 million), a group EBITDA of EUR 6.6 million (previous year: EUR -9.2 million) and a consolidated annual net profit of EUR 2.0 million (previous year: EUR -13.4 million loss). The management's strategy to market NAGA globally through increased investments in marketing & sales and the focus on customer support and platform quality has led to significant growth. As of December 31, 2020, the number of customers increased by 72% to 43,646. The number of active users has more than doubled, while the number of transactions rose by 117% to over 6.3 million and the trading volume tripled to EUR 120 billion. Another highlight is the strong increase in transactions resulted primarily from copy trading. More than 1.7 million trades were copied at NAGA, which corresponds to a growth of more than 142%.

Continuation of the strong growth in 2021: EBITDA expansion to EUR 13 million to EUR 15 million expected

For 2021, the Management Board confirms the group sales forecast issued at the beginning of the year of an increase to EUR 50 million to EUR 52 million and a group EBITDA of EUR 13 million to EUR 15 million.

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The record figures achieved so far in the first half of 2021 impressively underpin this ambitious annual forecast. In 2021, NAGA accelerates its investments specifically in marketing, sales and geographic expansion in order to increase awareness of the NAGA group of companies and their innovative products. In addition to existing branches in Cyprus, China, Thailand and Nigeria, NAGA is aiming to start business in Australia, South Africa and Vietnam this year, after licensing. In the coming quarters, NAGA will announce further product updates in order to further improve the platform quality and user experience, alongside the go-live of its payment app NAGA Pay.

The company also informs about a delay in regard to the completion of the audit and the publication of the 2020 consolidated financial statements. The background are primarily COVID-19-related delays in the preparation and audit of the annual financial statements in Cyprus, which was classified as a high-risk area for several months during the audit period. This made it considerably more difficult to carry out the on-site visits required as part of the audit. The Management Board expects to publish the 2020 consolidated financial statements in the course of July and assures that this is purely a process-related delay and not an audit-related delay.

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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.

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