Results.

FY26 Results

Increasing commercial momentum and strategic progress driving double digit ARR growth and strong cash generation

Eagle Eye Solutions Group plc

Tim Mason, CEO and Lucy Sharman-Munday, CFO

Today's agenda

1. Introduction
2. Our offering & opportunity
3. A transformational year
4. Outlook
5. Q&A

We are a global leader in AI-powered loyalty and personalised marketing

With a huge opportunity ahead of us

Domain Expertise

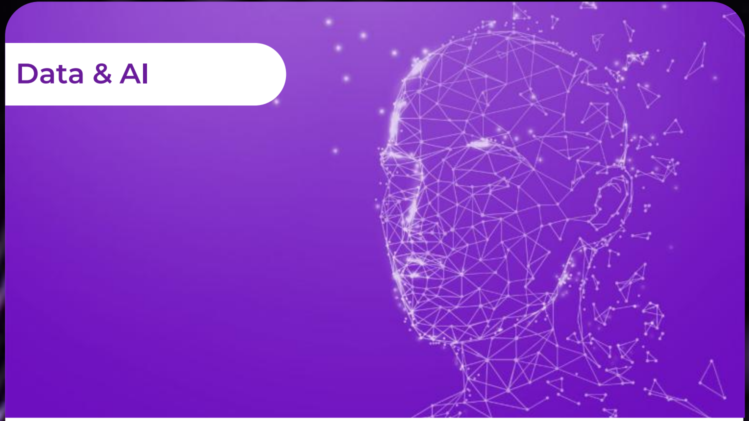
Trusted partnerships and **deep retail expertise** which informs everything we build

>$780bn

our customers' annual global sales

Security | Speed | Scale | Support | Stability

Data & AI



Proprietary data which runs our **industry-leading AI**, delivering proven impact

10+

years AI experience

>£750m

incremental sales for UK & European AI customers in year

Distribution Scale

Scaling with **deep, existing integrations** enabling product-led growth, our global OEM and partner network

We delivered on all four objectives set at the start of FY26

1. Financial delivery
2. Commercial momentum
3. Scale routes to market
4. Innovate to enhance our offering

1

Financial delivery

2

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Innovate to enhance our offering

Key metrics ahead of previously raised market expectation

Acted fast, executed the plan and exited with strong momentum

£44.5m*
+31%
ARR

£39.3m*
+31%
SaaS recurring revenue

21%
Vs. 13% consensus
EBITDA

£16.1m
+31%
Net cash

* Excluding NRS

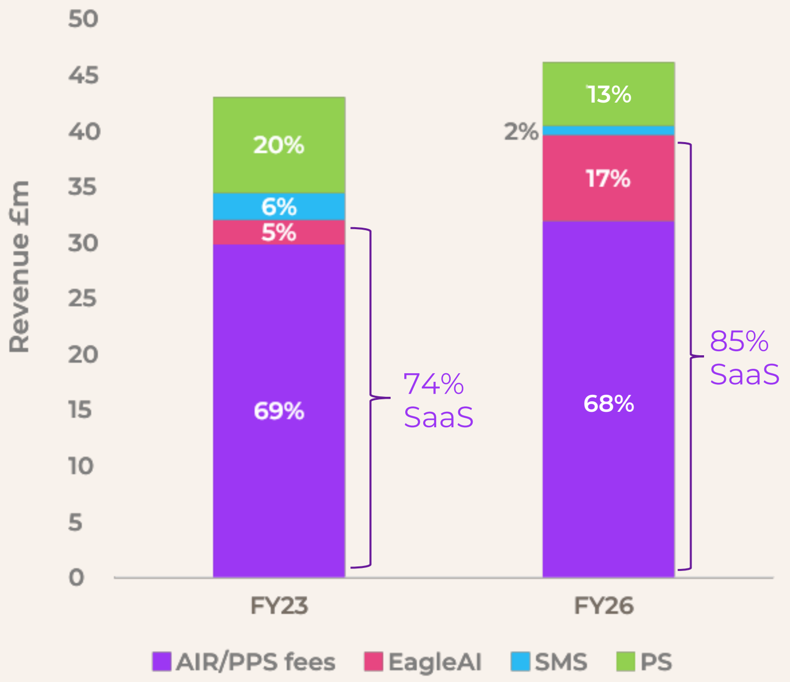
Our revenue mix is transforming

Improving SaaS % will drive DM forward

FY26 Revenue analysis

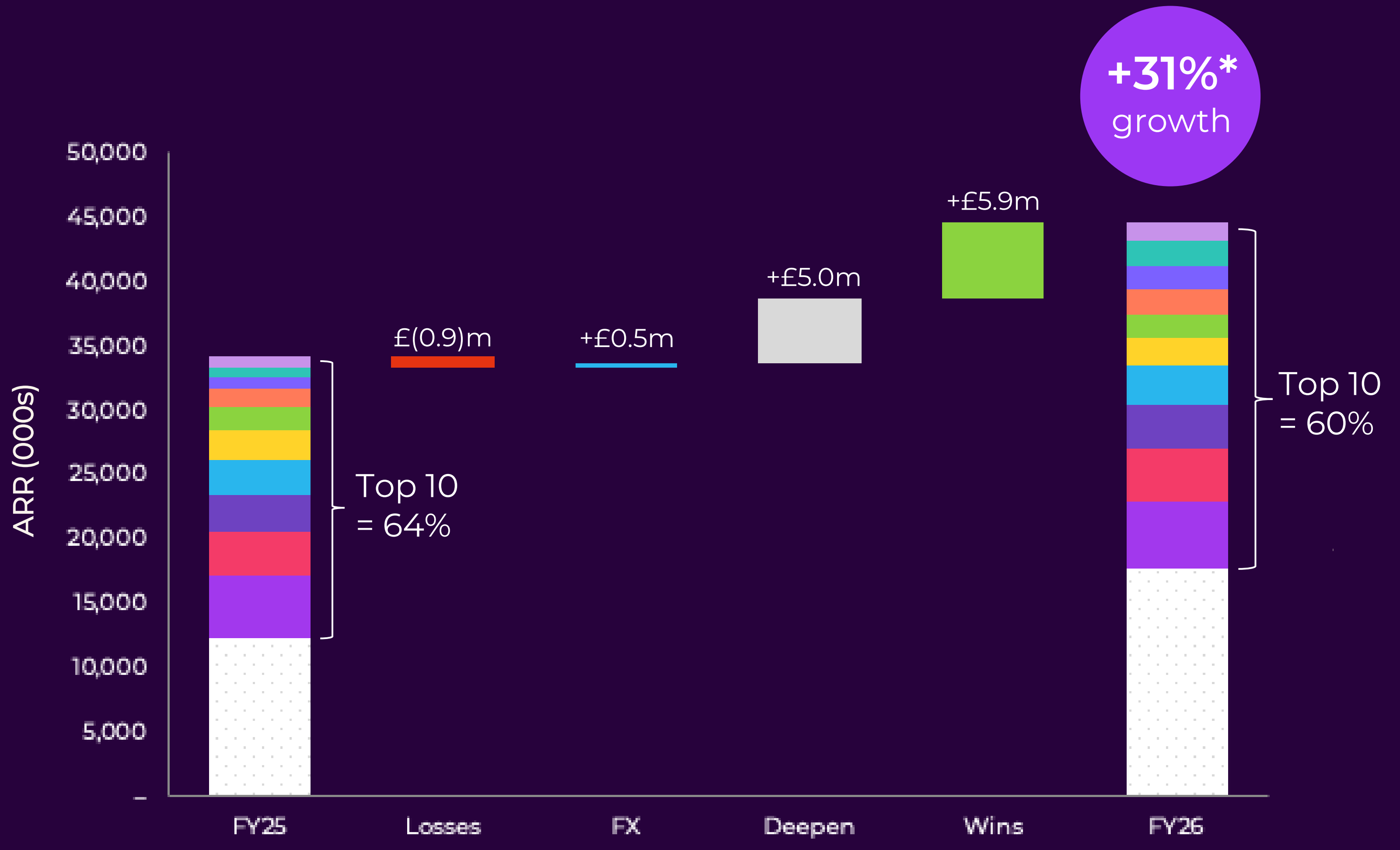
	FY26	FY25	% Change
Professional services revenue	£6.0m	£7.5m	(20)%
AIR fees (ex. NRS)	£28.3m	£24.4m	+16%
NRS contract	£0.6m	£10.1m	(94)%
EagleAI	£7.8m	£5.7m	+35%
PPS	£3.2m	-	n/a
Total SaaS revenue:	**£39.9m**	**£40.2m**	(1)%
SMS fees	£0.8m	£0.5m	+51%
Group Total	**£46.7m**	**£48.2m**	**(3)%**

Shift in % of SaaS over last three years



ARR growth demonstrates commercial momentum

Customer concentration continues to reduce



Top 10: **4 yr** average relationship

Top 10: **2** average no. of products

Only 1 customer >10%, **renewed to 2030**

**On a constant currency basis*

FY26 Income statement

£m	FY26	FY25	VAR %
Revenue	**46.7**	**48.2**	**(3)%**
Platform costs	(8.6)	(9.0)	4%
Net staff costs	(3.6)	(3.9)	8%
SMS & other costs	(1.3)	(0.8)	(62)%
Total direct costs	**(13.5)**	**(13.7)**	**2%**
Direct profit	33.2	34.5	(4)%
Direct profit %	71.1%	71.6%	(0.5)ppt
Net indirect opex	(23.4)	(22.5)	(4)%
Other income	0.0	0.2	(74)%
Adj. EBITDA	9.8	12.2	(19)%
Adj. EBITDA %	21.1%	25.3%	(4.2)ppt
D&A	(6.5)	(5.6)	(15)%
Adj. EBITA*	3.4	6.6	(49)%
Exceptionals**, SBP, I & T	(3.1)	(4.9)	37%
Profit after tax	0.3	1.6	(83)%
EPS	0.94p	5.49p	(83)%

Cloud infrastructure costs >$150k p/m lower than start of FY26

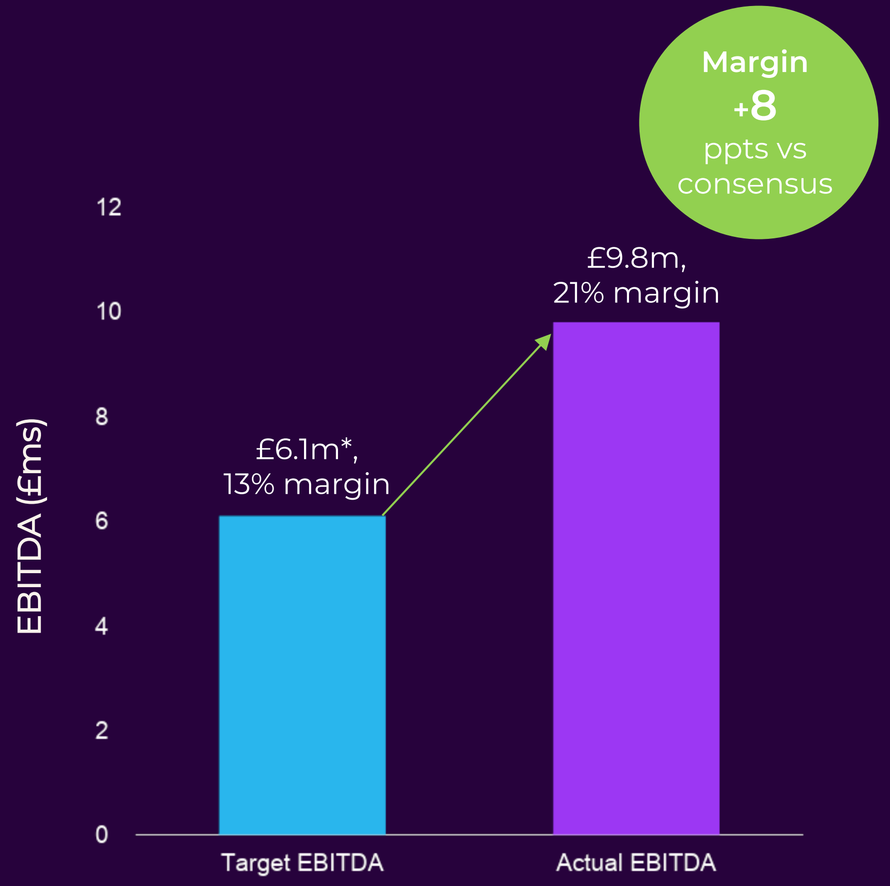
Careful **cost management program** FTE 239 (FY25 250)

EBITDA exit run rate **>20%**

Positive **EPS**

EBITDA significantly ahead of initial market expectations

Acting fast delivered a positive impact



** Market consensus at Jan 26*

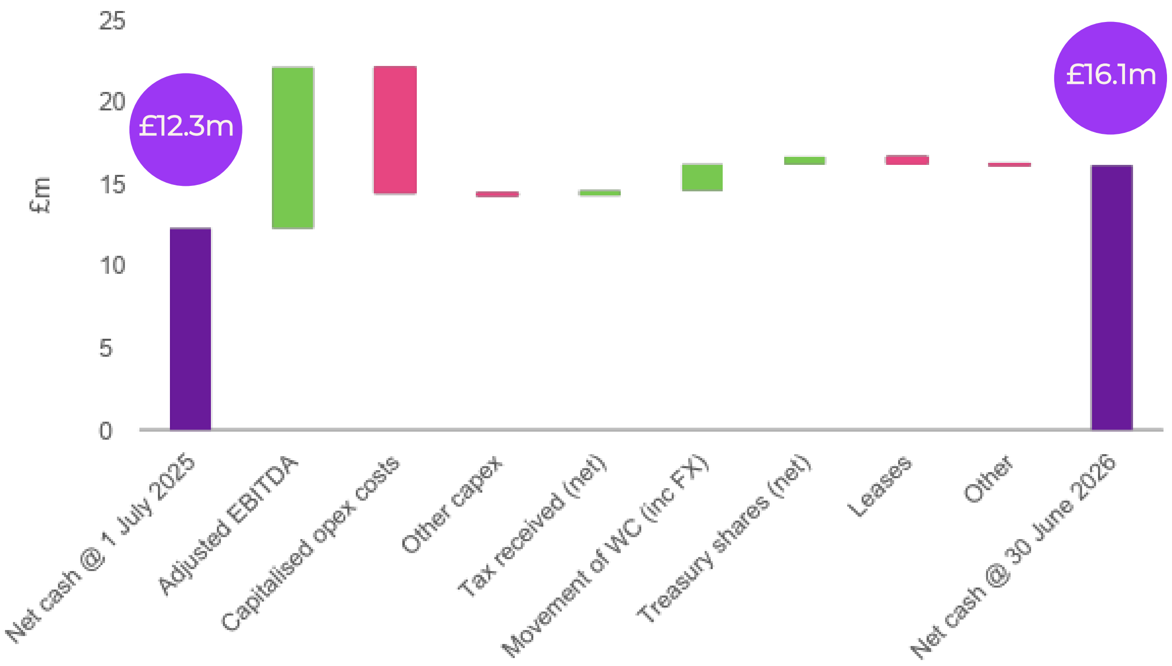
+£1.4m Performance on sales driving higher DM. Platform work FY27 impact.

+£0.7m Executive, SLT & PPS reorganisation

+£1.1m People cost management – transition to SaaS netting against capitalisation impact

+£0.5m Timing of sales & marketing heads – benefit in FY26 but cost impact from Q1 FY27

Strong net cash position, 31% growth Y-o-Y



Overall net cash inflow was £3.8m (FY25: £6.1m inflow excluding acquisition consideration)

Key **variance** due to:

- Lower EBITDA -£2.4m
- Higher capitalised costs due to focus on OEM -£1.4m
- Share buyback gain +£0.5m
- Offset by improved working capital +£0.9m

Free cash flow as % of EBITA of 116% (FY25: 122%)

CAPITAL ALLOCATION PRINCIPLES

Organic Growth

Priority is **investing for growth** as we create more margin in:

1) **US sales team**
2) **AI data scientists**

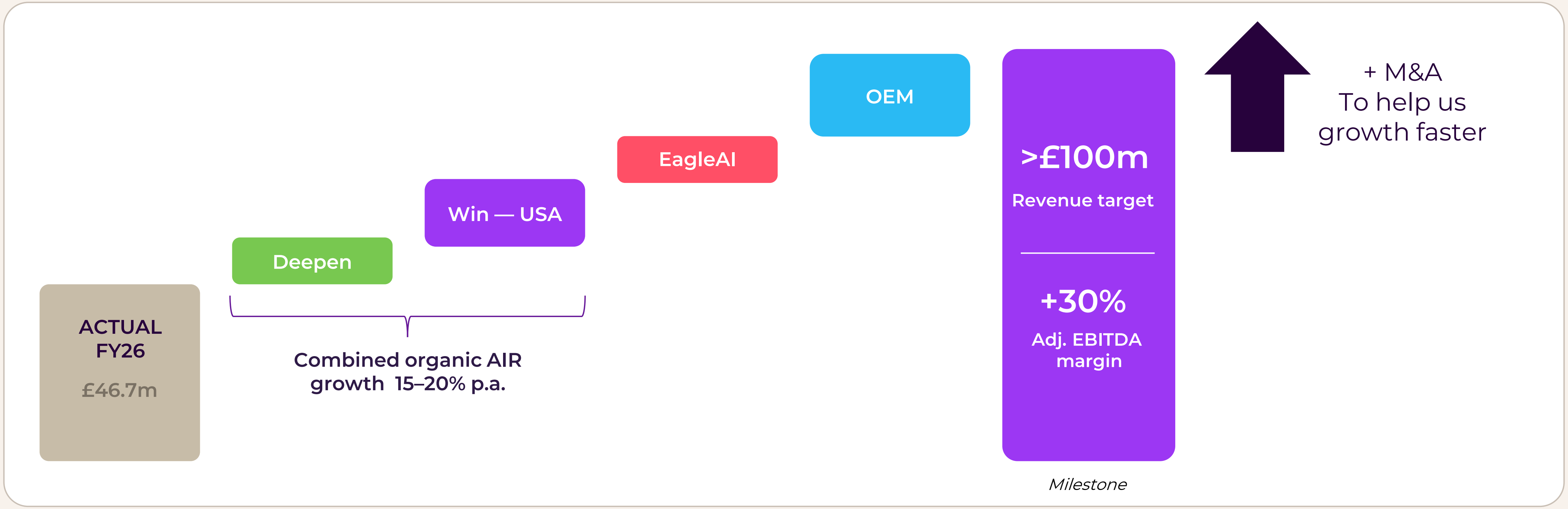
Inorganic Growth

- **2** successful acquisitions to date
- **M&A criteria:** expand product offering, geographic reach, cross over in ICP

Share buyback

- First share buyback complete – acquisition of c.**300,000 shares**
- Cap due to distributable reserves

Well positioned to deliver our medium-term targets



FY26 Update

1 Deepen existing

Top 10 delivered NRR 113%

2 Win – USA focus and supported by partners

4 new US customers signed

3 EagleAI data science

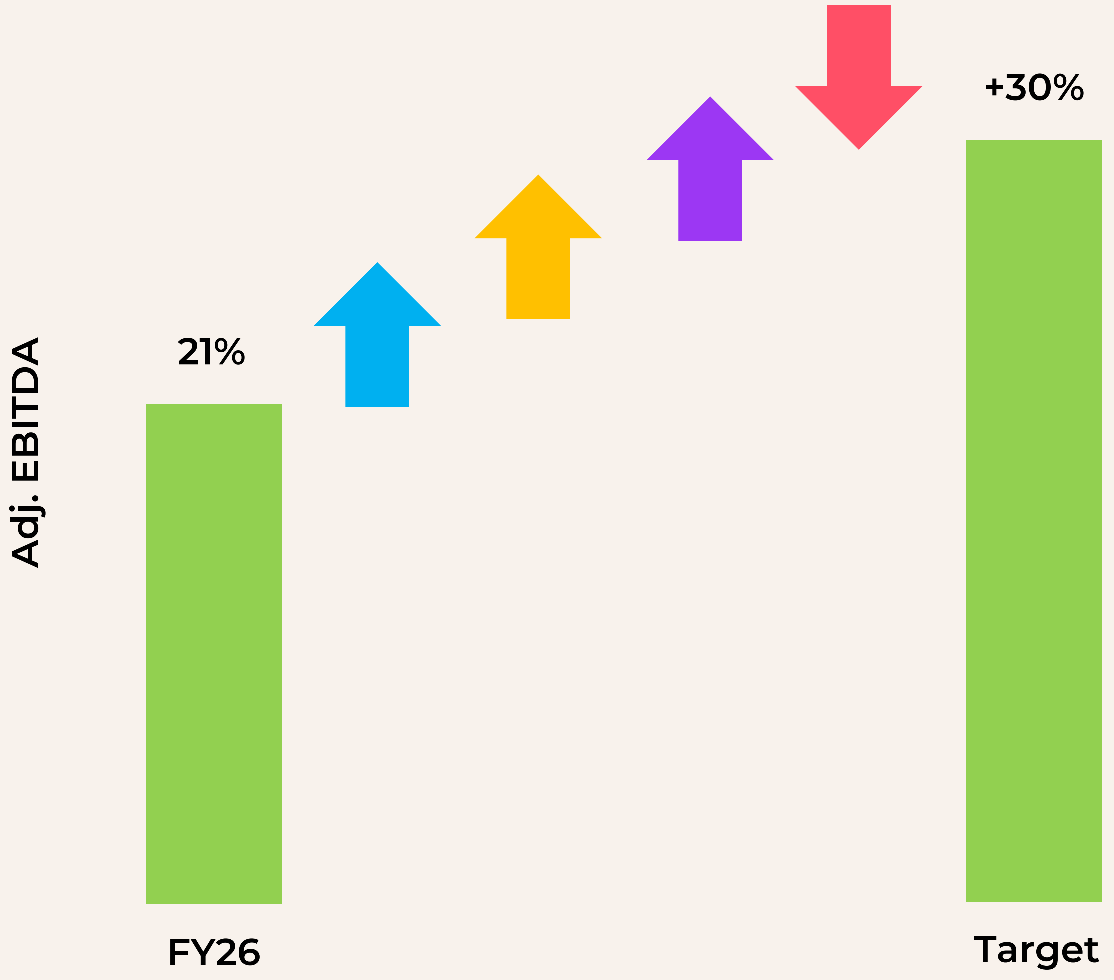
35% growth rate

4 OEM channel

2 logos: grocery and furniture retail

Journey to >30% adj. EBITDA, delivering 23.5% in H2 FY26

Clear levers to pull to drive efficiencies whilst investing for growth



Direct Profit
Reduced cloud spend

Recurring monthly cloud costs significantly through platform optimization

AI Efficiency
AI coding

Delivered time savings of up to 75% in product build cycles – increasing output

Operational Leverage
Increased scalability

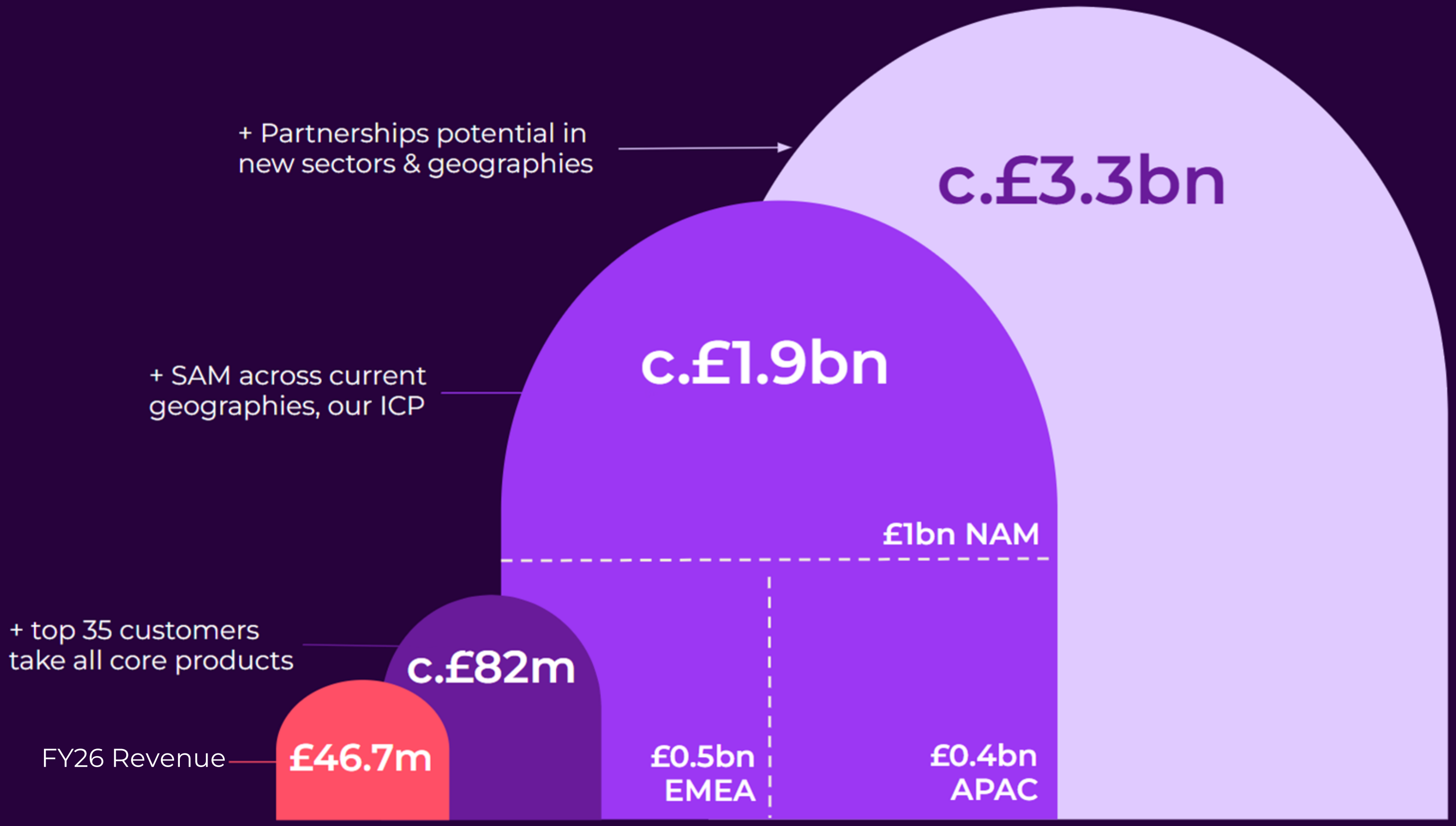
No customisation required in last 7 wins, faster & simpler delivery. Group revenue is now 85% SaaS

Sales & Marketing
Invest for growth

Activities that drive efficiencies allow us to invest for growth in sales and marketing & innovation.

Clear line of sight to the £100m and >30% EBITDA

- Considerable **TAM opportunity**
- Increasing **revenue quality**
- Strong **cash generation**
- **Double-digit** underlying growth
- **Margin progression** and scalability



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Innovate to enhance our offering

The loyalty market is big.
And it's growing.

$11.4–12.4bn, (10-12% CAGR)
Global loyalty management market today (Everest Group, 2026)

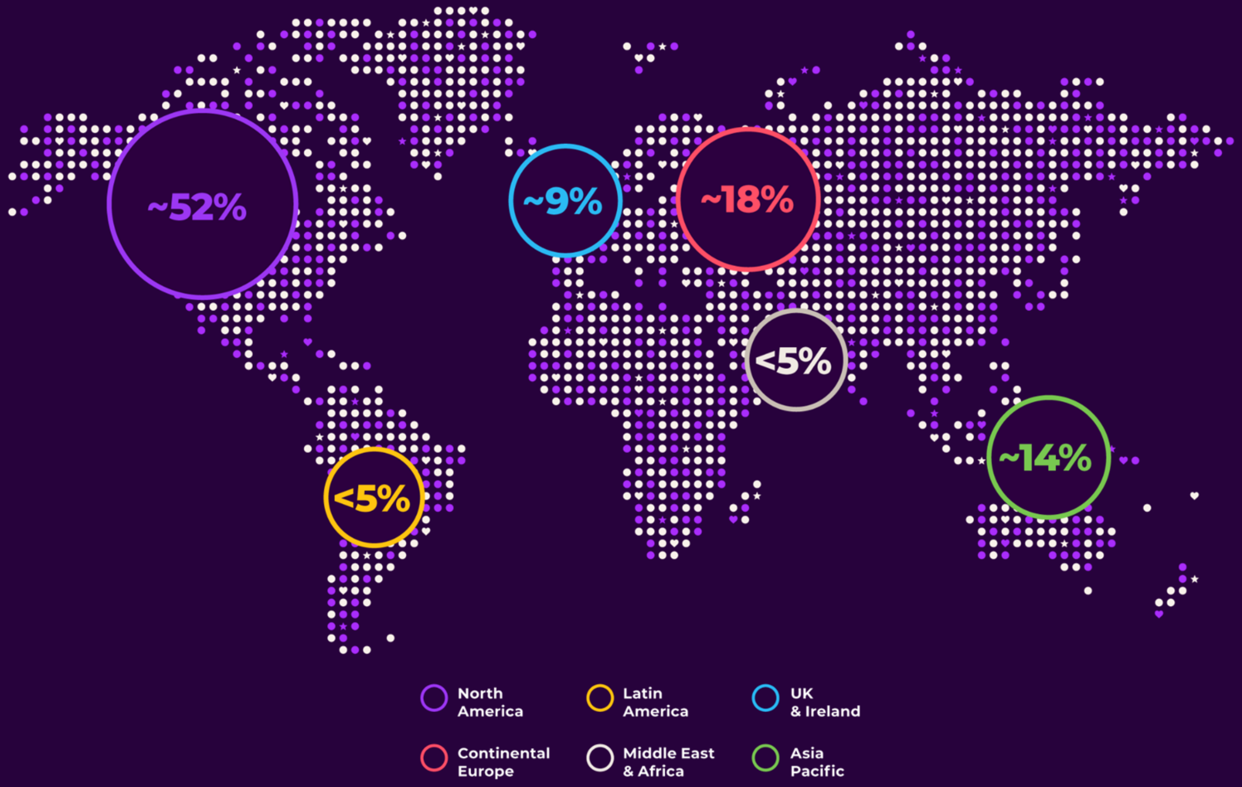
$20bn+
Long-range projection by 2030 (Markets and Markets, 2025)

3x faster growth (18-20%)
Loyalty platforms, not services, are in demand (Everest Group, 2026)

Why?
Personalisation.

43%
of businesses say their current tech is holding them back from delivering effective personalisation (Apply Digital, 2025)

Loyalty Market Spend by Geography



Source: Everest Group, 2026 Loyalty Platforms and Services Spend

A standout year across all three regions

13 major wins and deepening with multiple customers

APAC

Significant renewals

Woolworths

Z ENERGY

Standout Results, Launches & Awards

CENTRALGROUP

6M members, 90% scan rate in 5 months

FairPrice

Woolworths

Dan Murphy's

EMEA

New Marquee Wins

easyJet

SUBWAY

Galeries Lafayette

Standout Results & Launches

Carrefour

+188% revenue YoY

ASDA

Challenges launch

Morrisons

Personalised Promo Launch

North America

New Marquee Wins

Wakefern FOOD CORP.

Top regional grocery chain (Texas & Mexico)

Kwik Trip

HyVee EMPLOYEE OWNED

Awards & Launches

giant eagle

International Loyalty Award

Loblaws

Smart Rewards launch

petco

Launch

Recent wins and existing proof points unlock the entire US grocery market, worth c.$1.4bn

4,190+ stores across six grocery groups

Hy-Vee	Kwik Trip	Wakefern	Loblaws	Winn-Dixie	Giant Eagle
285+ stores	800+ stores	360+ stores	2400+ stores	130+ stores	215+ stores
Midwest	Midwest	Northeast	North America	Southeast	Mid-Atlantic

The market these wins unlock

100+ national and regional grocery chains across North America

Weis Markets	Market Basket	Fareway	Smart & Final	Stater Bros	Save Mart	Piggly Wiggly	Bashas'	Ralphs	King Soopers
Fred Meyer	Smith's	Mariano's	QFC	City Market	Pick 'n Save	Acme	Jewel-Osco	Vons	Pavilions
Tom Thumb	Randall's	Star Market	Shaw's	Lowe's Foods	Roche Bros.	Heinen's	Cub Foods	Coborn's	Family Fare
Lunds & Byerlys	Festival Foods	Sendik's	New Seasons	PCC Markets	Strack & VT	Pete's Fresh	Tony's Finer	Foodtown	Western Beef
Stew Leonard's	Bristol Farms	Gelson's	Mollie Stone's	United Sup.	Northgate	Cardenas	El Super	Vallarta	Mi Pueblo
H Mart	99 Ranch	Mitsuwa	Uwajimaya	Erewhon	Fresh Thyme	Earth Fare	Marc's	Spartan Nash	Brookshire B.
Caputo's	Dom's Kitchen	Sentry Foods	Dierbergs	Straub's	Hugo's	Buehler's	Geissler's	Foodland	Key Food

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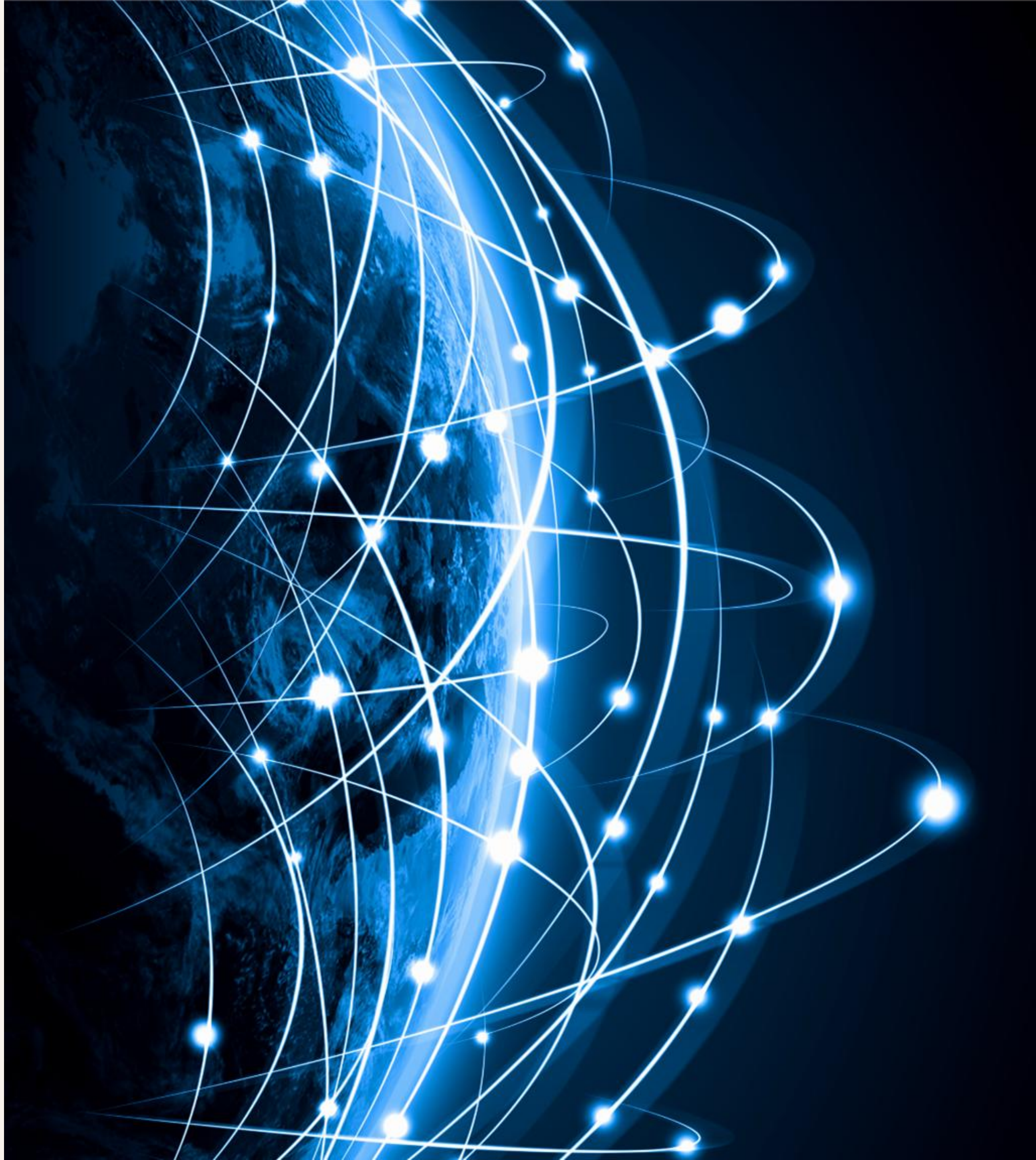
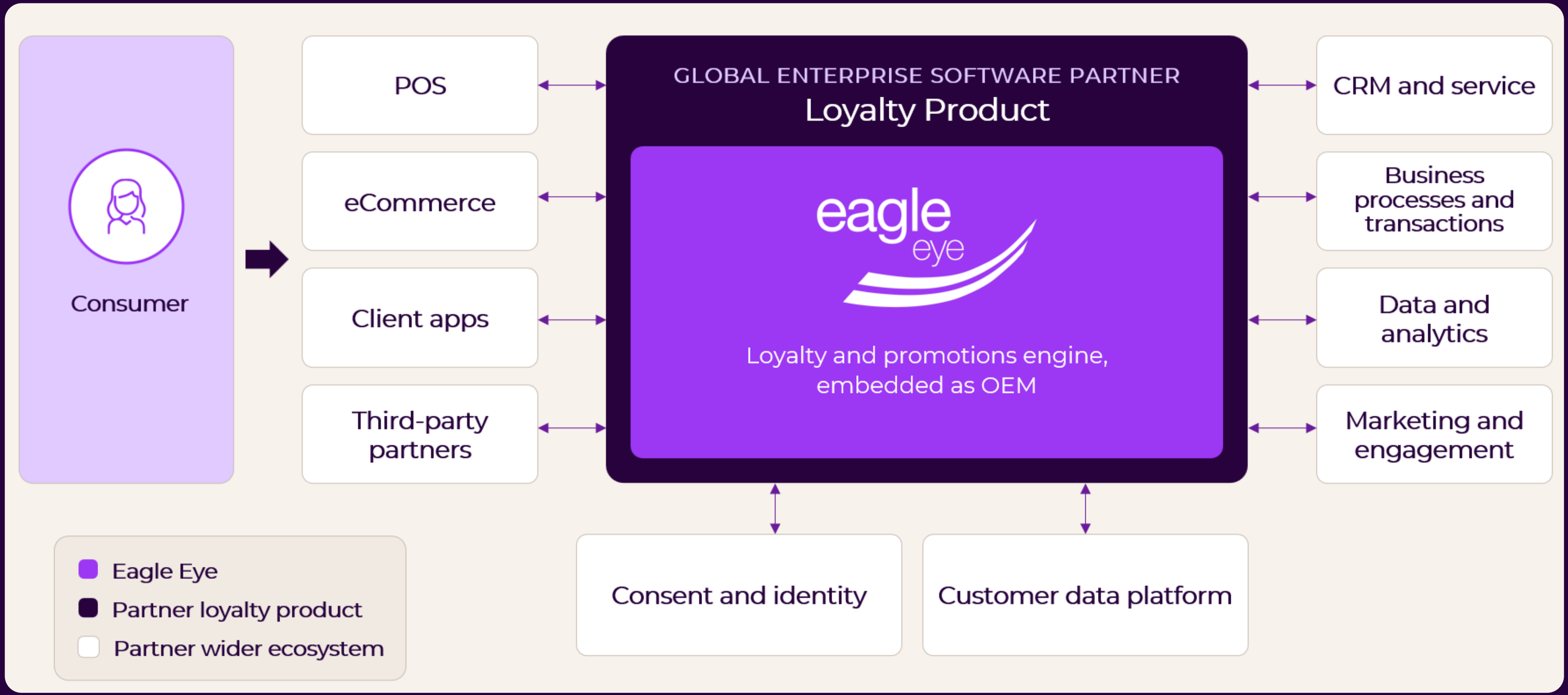
Recap: We've embedded our technology as an OEM solution within one of the world's largest enterprise tech companies

- ✓ **+$40bn** annual revenue
- ✓ **+600** go-to-market professionals
- ✓ **~5,000** current customers who need to migrate away from the historic on-prem solution pre-2030
- ✓ **Unlocking** new geographies and sectors for Eagle Eye
- ✓ Potential to **double our business**



Eagle Eye is at the heart of our partners' new cloud-based loyalty product

The OEM is built, live and contributing to ARR



2

blue chip retailers signed across Europe worth c.£2m ARR

+40

prospects in **advanced pipeline** (rolling 12 months)

4-8

new logos expected in the next 12 months

Partners have helped us win & deliver in new verticals and in new markets

35% of global win ARR was referred or influenced by partners in FY26

New Verticals

Into Travel & DIY.

easyJet | selco BUILDERS WAREHOUSE

WON WITH PARTNERS

BCG | Infosys | mparticle | braze | HyperFinity

New Regions

Across EMEA & APAC

pepco	FairPrice	CENTRAL GROUP
Deloitte. ecrebo	Deloitte.	Google Cloud

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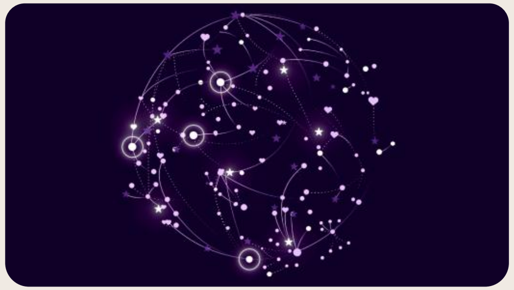


We continue to innovate & improve our AIR platform, delivering loyalty and personalisation at the speed and scale enterprise retail demands

Global reach

813m
customers under management

32
Countries live

1 in 10
equivalent to a 10th of the world's population

Powering the loyalty economy

2.8tn
points earned a year

2.7tn
points redeemed a year

2tn
offers redeemed a year

Delivering personalisation at scale

1.8bn, x2 vs FY25
offers executed weekly

1.3bn
AI-created 1-2-1 offers a week

260m
shopping trips personalised a week

Executed in the blink of an eye

15ms
fastest API calls

120ms
average POS API response time

15
offers adjudicated & 20 items in average basket

Enterprise stability, speed and scale

99.99%
platform uptime

20k
peak transactions per second

2bn
API requests handled every week

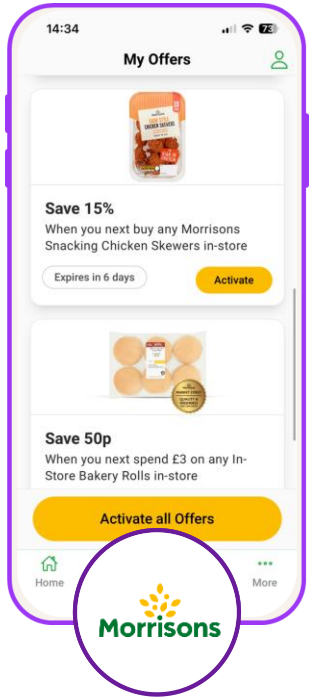
Our AI stack is powering more products and has driven 35% EagleAI growth

Three products live in production delivering ROI, with another launching in H1 FY27

1 · Personalised Challenges

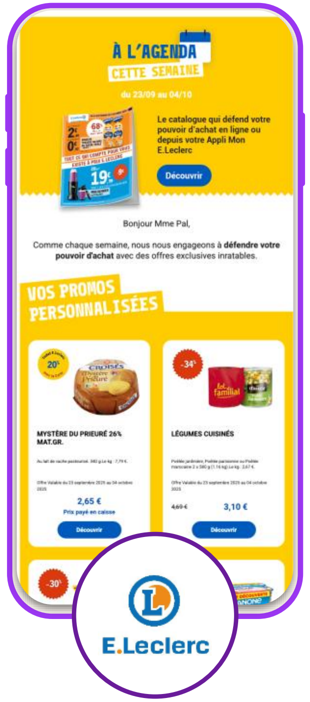
• LIVE

2 · Personalised Promotions



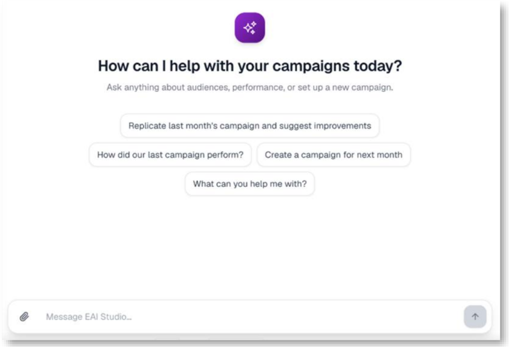
• LIVE

3 · Offer Ranking



• LIVE

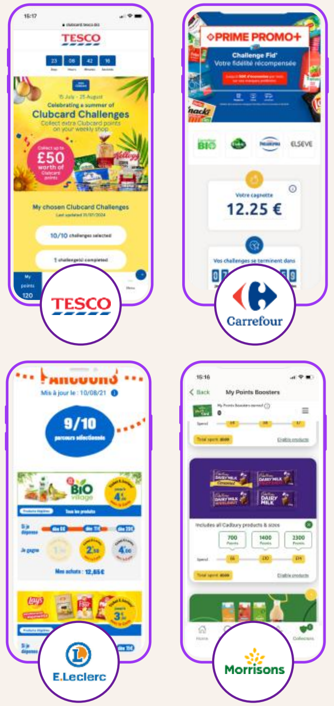
4 · Agentic Dashboard



• Launching in H1

Personalised Challenges delivered >£750m in incremental sales for our UK & European customers in the year

Continual innovation in our tech stack delivers continual improvements in results



10+ years building AI solutions for enterprise retail

AI expertise, deep sector expertise and continued product innovation

3% uplift in participating customer spend

6% uplift on offer click rate

22% uplift in click rate of never-bought offers

Won in FY26

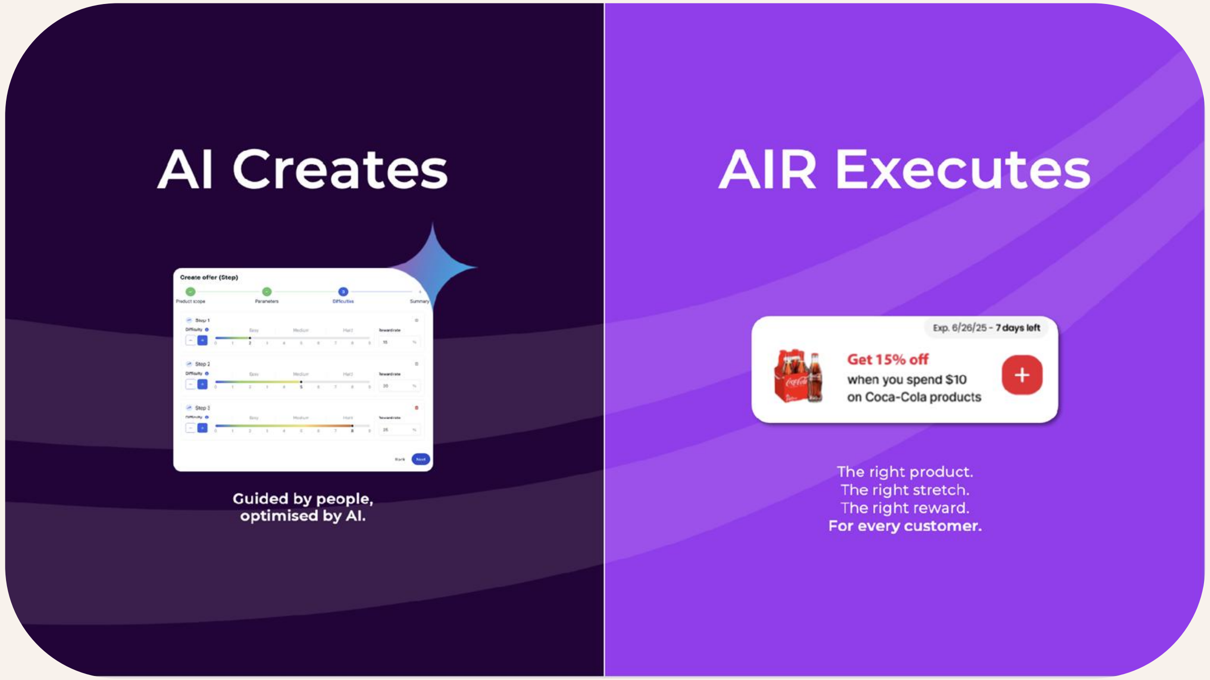
+1

+1

Personalised Promotions brings AIR and EagleAI together for the first time

Delivering a first to market AI-driven, personalisation engine that creates, personalises, allocates, and executes targeted offers at enterprise scale

3.2x ROI vs. mass promotions



Won in FY26

Morrisons
• LIVE

Wakefern FOOD CORP.
• COMING SOON

Personalisation without execution is just a **list**.

Execution without a brain is **spam.**

We bring both – 1:1 promotions, real-time, for everyone, at scale.

Our Offer Ranking product turns mass marketing into personalised delivery

Presenting the right offers to the right customers in the right order. Simple.

Weekly promotional schedule

E.Leclerc

This week's offers for you

3x click rate on the personalised flyer

3.5x more offers purchased by customers

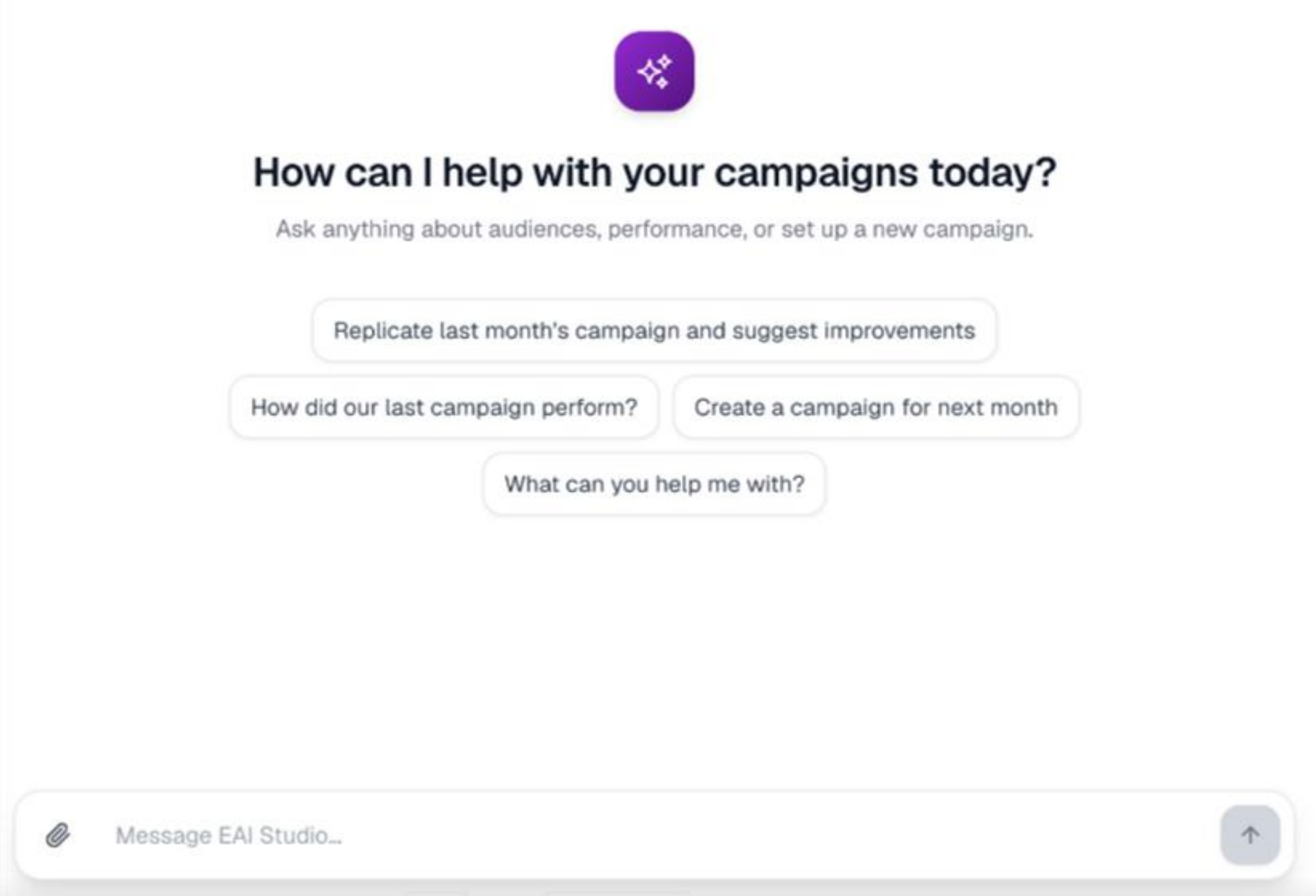
35% increase in spend

Won in FY26

HyVee EMPLOYEE OWNED

Our Agentic Dashboard will transform campaign creation and optimization

The Agent will act as both a Marketing Manager and Data Analyst to streamline the generation of personalised campaigns and supercharge performance



80%
reduction in campaign set-up time

Makes every campaign more **relevant** and **performant**

Confident in a return to double-digit revenue and EBITDA growth in FY27

An accelerating opportunity for Eagle Eye

Market tailwinds are increasingly favourable

Gaining significant commercial momentum, especially in major US market

OEM partnership is live and delivering

Proven leadership in AI for personalisation

Line of sight to £100m revenue & >30% EBITDA

Soar.