

The Sharing Group N.V. 2026Q1 financial results

Highlights Q1 2026

- Revenues €26.0 million (+2%)
- Gross margin €9.5 million (-8%)
- EBITDA €0.1 million negative (Q1 2025: €2.0 million)
- 616 thousand customers serviced as per March 31, 2026

Development of financial results

In the past three months, The Sharing Group N.V. ("TSG") has slightly increased its revenues to €26.0 million despite the anticipated loss of a major customer in Energy by the end of 2025. This loss had a material impact on Energy's gross margin, which could not be compensated for by a positive margin development in both Online and Mobility. As a result, gross margin decreased in comparison with the same period last year. TSG's operating result (EBITDA) amounted to €0.1 million negative (2025Q1: €2.0 million). Online's growth could not compensate for the loss incurred by Energy.

Mijndomein has maintained its solid performance, growing both revenues and operating result year-on-year. In addition, TSG Online sees great opportunities for growth because of ever-increasing concerns regarding privacy and data autonomy. Solutions developed by Soverin and Greenhost offer a solid alternative for big tech. In addition, Soverin has joined the European coalition Euro Office that aims to develop a full-fledged alternative for existing, big tech office suites currently dominating the market.

The Energy activities inevitably suffered from the previously announced loss of its major customer in 2025. As a result, Energy operated at a loss in the period under review. Energy successfully anticipated this customer loss by focusing on securing new partnerships and propositions. The strategic partnership with Greenchoice, that has also become a shareholder of EnergyZero, is expected to lead to significant growth in the coming years. Solstice, a newly established company that has acquired business activities from Bliq and Denim out of bankruptcy, was consolidated as of the second quarter of 2025. Following the restart of operations, Solstice reported a loss in the first quarter which further impacted Energy's reported results.

Revenues of the Mobility activities were slightly lower than in the first quarter of 2025, partly due to adverse weather conditions. Snowfall in the first months of 2026 has severely impacted utilisation of the MyWheels fleet. DROP has demonstrated a consistent, positive development. Although the gross margin improved Mobility operated at a loss comparable to the loss reported for the same period last year.

Business development

TSG has gained momentum with its V2G operation, initially launched in Utrecht. Further rollout has been realized in Eindhoven and advanced discussions are taking place for rollout in other Dutch cities. Currently, 250 V2G enabled cars are placed on the MyWheels platform. Based on current operational results from the V2G project in Utrecht, Haskoning was assigned to perform an empirical analysis of the benefits of V2G carsharing. In this study, Haskoning concludes that substantial financial and social benefits are derived.

Online has joined the coalition of Euro Office, aimed at developing a viable alternative for big tech office solutions currently dominating the market. Dependence on (US dominated) big tech solutions and possible implications for data privacy, have raised concerns about data autonomy especially for

governmental institutions in Europe. Euro Office is a strong coalition that, in addition to Soverin, includes seven other reputable European software solutions developers. TSG believes that cooperating with these partners will enhance Online's position in the market and the effectiveness of delivering a domestic digital infrastructure that meets both required functionality and security standards.

Outlook

The first quarter of 2026 has been a challenging period for TSG, marked by declining activity in the Energy segment and adverse operating conditions in its carsharing business. At the same time, the company has made significant strategic progress to pave the way for further growth across all its business lines. We are confident that our strategy will create sustainable value in both the near and long term. TSG has secured a solid financial position that enables continued investment even in periods with lagging financial performance.