The Sharing Group N.V. 2026 YTD financial results

Highlights first nine months of 2026

- *Revenues €72.2 million year-to-date (−2% YoY)*
- *Gross profit €32.5 million year-to-date (−1% YoY); gross margin 45.0%*
- *EBITDA €3.5 million (−40% YoY; 2025 YTD: €5.8 million)*
- *642,000 customers served as of 30 September 2026*

Development of financial results YTD

In the first nine months of 2026, The Sharing Group N.V. ("TSG") reported consolidated revenues of €72.2 million (same period 2025: €73.6 million). TSG's EBITDA amounted to €3.5 million (2025 YTD: €5.8 million).

The decline in revenue and EBITDA was mainly attributable to an anticipated decrease in EnergyZero's revenues following the planned phase-out of a customer, as well as the underperformance of Solstice and MyWheels. At the same time, Online demonstrated continued solid and profitable growth during the period under review.

Review of business lines

Online continued its strong performance in the third quarter. Online's hosting business increased revenue per customer through an effective pricing strategy and an increase in the number of subscriptions hosted per customer. Simultaneously, Online is investing in a solid suite of sustainable hosting solutions focused on privacy, security and autonomy. Online aims to take a leading role in the market for modern, sovereign hosting solutions.

EnergyZero was negatively impacted by the anticipated phase-out of a large customer. Both revenue and gross margin declined significantly, partly offset by substantially lower operating expenses. Going forward, EnergyZero is expected to return to accelerated revenue growth, driven by both EnergyZero's own commercial efforts and its partnership with Greenchoice, which has obtained its own ACM licence to operate dynamic energy contracts. EnergyZero has agreed revised commercial terms with Greenchoice, which are expected to lead to improved results for the remainder of 2026 and in 2027.

Solstice (Bliq and Denim) did not deliver the performance we anticipated. TSG has therefore taken further restructuring measures. Bliq's software development activities have been merged into TSG Energy, and operating expenses have been reduced through reorganisation.

MyWheels continued to implement commercial and operational initiatives, which are contributing to a gradual improvement in performance. To further optimise fleet utilisation, MyWheels is growing its B2B business, in addition to its B2C proposition. However, its

contribution to revenue is still modest. As anticipated, MyWheels is still operating at a loss. DROP is operating at a profit and sees ample opportunities to expand its activities both with ASML and with new customers. DROP recently launched ‘Reisdoor’, a service that temporarily provides e-bikes to organisations or the public when alternative mobility is needed.

Business development

Within Energy, some promising commercial developments have taken place. EnergyZero introduced a range of products around its dynamic energy contract, including smart charging, solar panel management and contracts with a price cap on gas for consumers seeking price certainty.

Within Mobility, TSG was confronted with the bankruptcy of the supplier of its V2G charging stations. This affects TSG’s V2G growth strategy in public spaces. At the same time, the pilot project in Utrecht has created significant awareness of the potential of V2G. TSG is in constructive discussions with several government bodies to expand its public V2G infrastructure in the Netherlands. TSG and these bodies share the conviction that V2G can make a significant contribution to mitigating grid congestion. In addition, TSG is actively exploring opportunities to expand its V2G position in the private market. Currently, Hegg successfully serves consumers with an integrated proposition combining a dynamic energy contract with V2G capabilities.

Outlook

Market conditions were challenging for TSG, particularly in the first half of 2026. In Q3, there were promising signs of recovery in the Energy and Mobility business lines, while Online sustained its solid performance. Combined with the measures initiated, we expect TSG’s performance to improve further during the remainder of the year, while remaining committed to strategic investments, mainly in the Online business line. Online has identified attractive opportunities to expand strategically in cloud infrastructure, both through investment in its existing businesses and through targeted investments and acquisitions.