

Ten Technologies Group Full Year Results

FOR THE YEAR ENDED

31 August 2026

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   Chief Executive Officer
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   Chief Financial Officer
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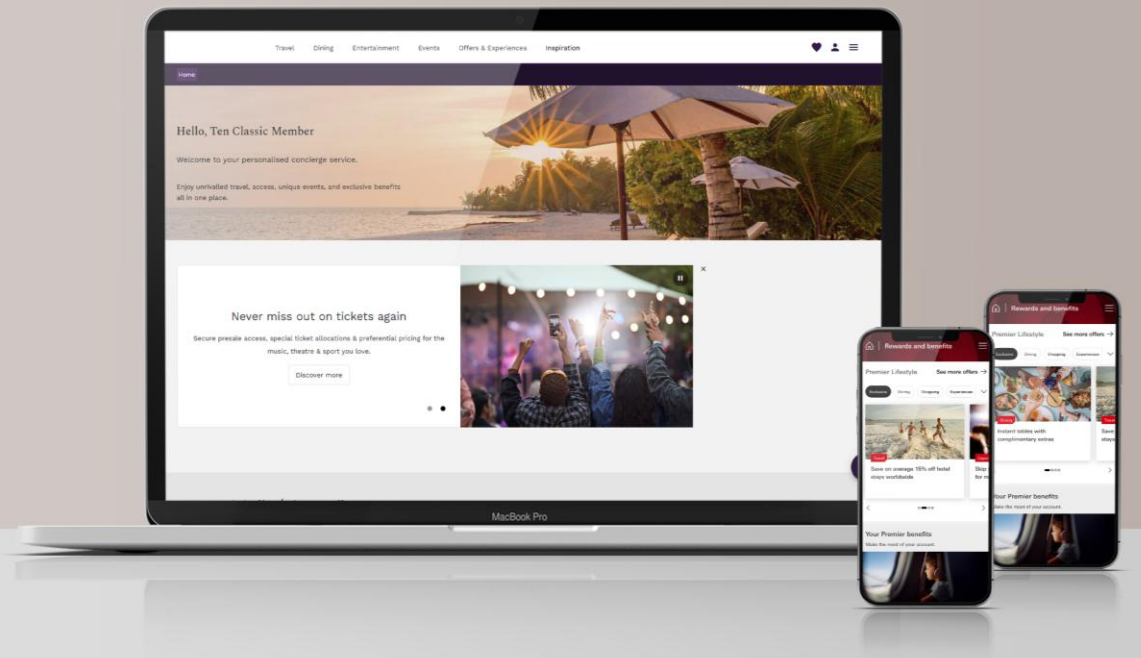
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Our Mission

To become the most trusted service for our members

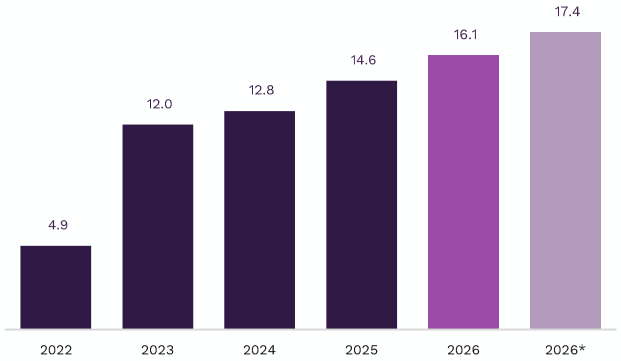
To become the most trusted customer experience platform for corporate clients



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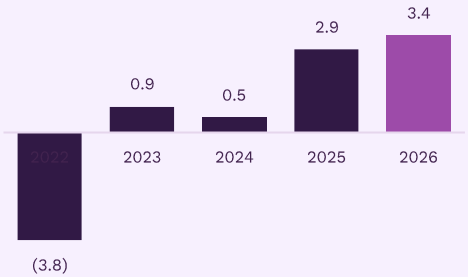
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Adjusted EBITDA (£m)

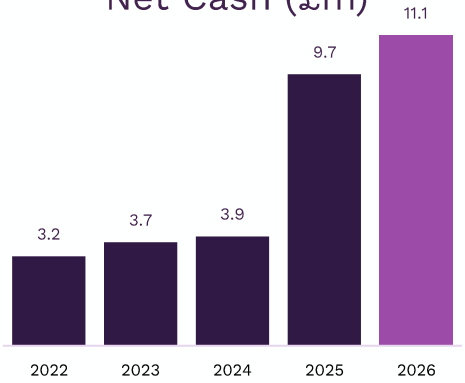


*At Constant Currency

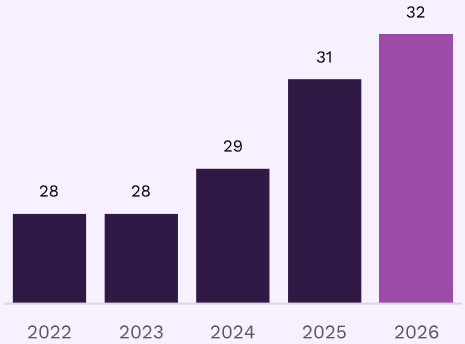
Profit Before Tax (£m)



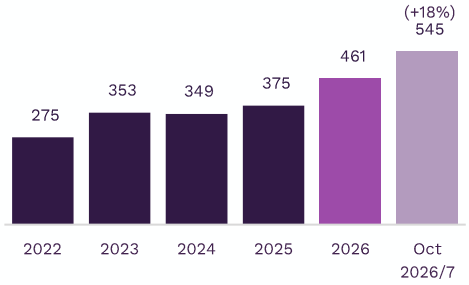
Net Cash (£m)



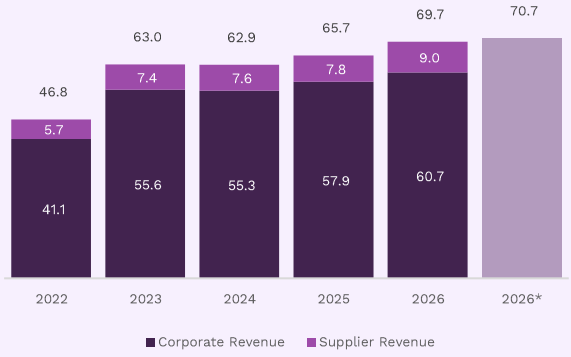
Material Contracts[4]



Active Members ('000)



Net Revenue (£m)



*At Constant Currency

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Our Corporate Client list is unmatched



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Ten improves loyalty, acquisition, retention and profitability

- Our leading customer experience and loyalty platform and expert Lifestyle Managers help clients:
  - increase retention/loyalty for valuable customer segments
  - drive engagement
  - improve customer value that supports higher spend / AuM
- Digital channels grow engagement across segments
- Strengthens loyalty for corporate clients

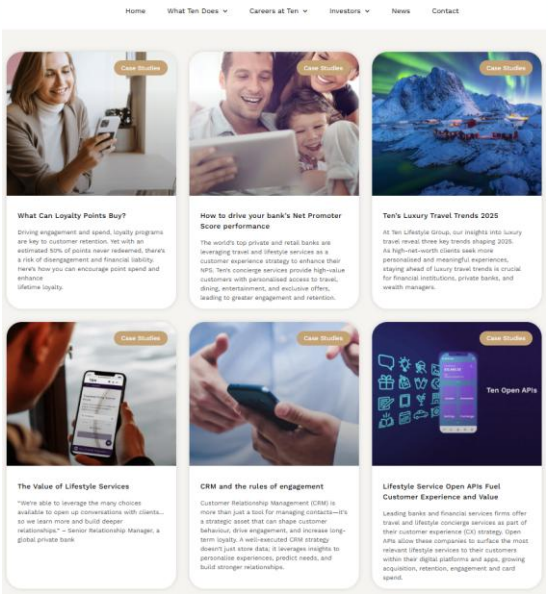
Members say:

61%
Strong or decisive role
in staying with their sponsoring brand

90%
Some or strong role
in staying with their sponsoring brand

Ten Voice of Customer survey, 2026

Explore case studies of measurable client outcomes:
tengroup.com/what-ten-does/case-studies/

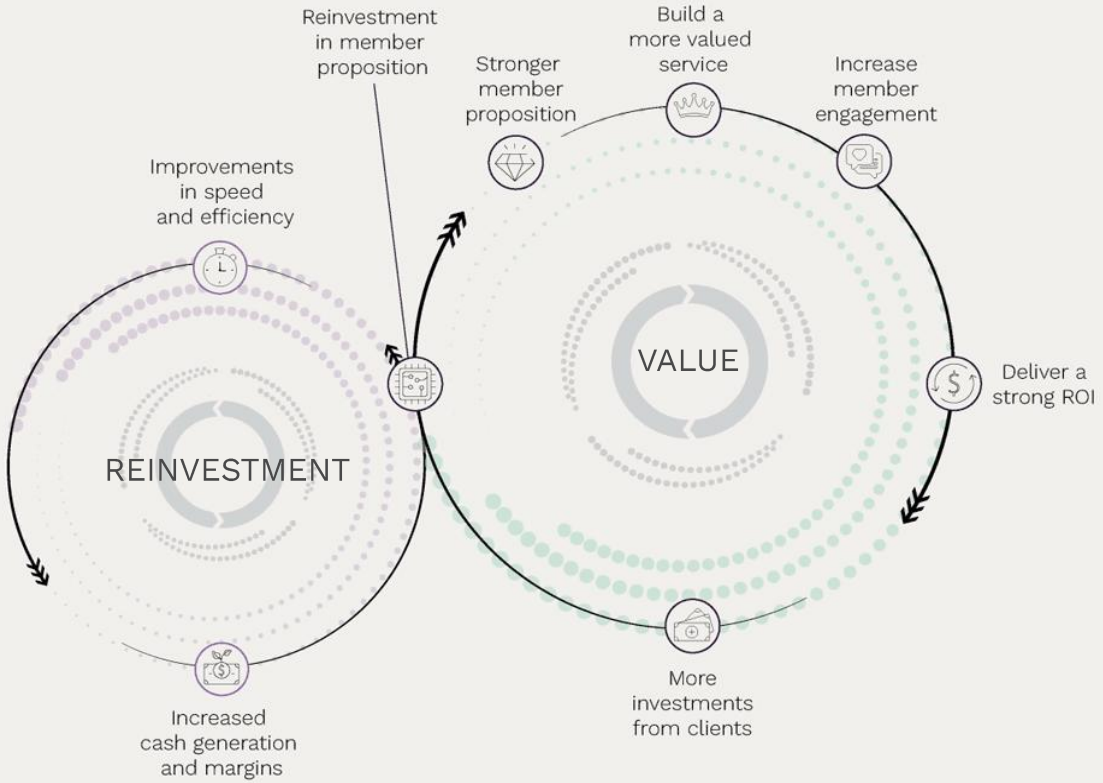


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LIVING × Ten

Ten's Growth Engine

Stronger member engagement and increasing digital efficiency drive a cycle of value creation and profitable growth



Watch full video at
www.tengroup.com/investors/investment-case/

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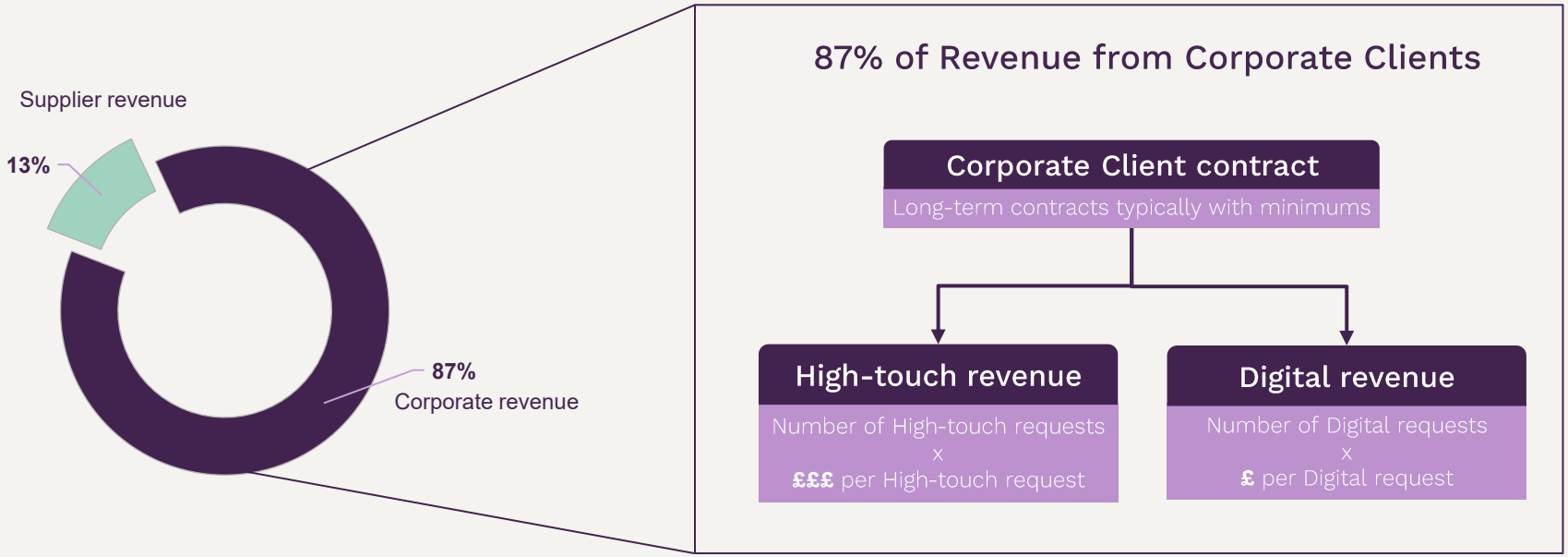


BUSINESS MODEL FINANCIAL RESULTS

ALAN DONALD,
Chief Financial Officer

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Our B2B2C Revenue Model



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Income Statement

- Adj. EBITDA of £16.1m (+10%)
  - £17.4m at constant currency **(+20%)**
  - Operating cost per active member down 15%, improved operating leverage
- Net Revenue of £69.7m (+6%)
  - £70.7m at constant currency **(+8%)**
  - Net Revenue per FTE up 13%
- Exceptional items of £1.2m (2025: £0.7m)
  - includes restructuring costs of £0.9m
- Record PBT of £3.4m (2025: £2.9m)
  - Adj PBT, excl. Exceptionals and FX, of £5.2m (2025: £4.4m)

Income statement for year ending 31 August 2026

£m	2026	2025	YOY change
	£m	£m	£m
Revenue	73.8	69.6	4.2
Net Revenue	**69.7**	**65.7**	4.0
Operating expenses and Other income	(53.6)	(51.1)	(2.5)
Adjusted EBITDA	**16.1**	**14.6**	1.5
Adjusted EBITDA %	*23.1%*	*22.2%*	
Depreciation	(3.2)	(2.9)	(0.3)
Amortisation	(6.3)	(6.1)	(0.2)
Share-based payment expense	(0.4)	(0.2)	(0.2)
Exceptional items charge	(1.2)	(0.7)	(0.5)
Operating profit before interest and tax	**5.0**	**4.7**	0.3
Net finance expense	(1.6)	(1.8)	0.2
Profit before taxation	**3.4**	**2.9**	0.5
Taxation expense	(0.2)	(0.5)	0.3
Profit for the period	**3.2**	**2.4**	0.8

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Net Revenue and Adj. EBITDA by Region

Europe

- Our most mature region with Net Revenues of £28m and Adj EBITDA of £9.6m and margin of 34%. Aligns to our mid term margin target of 35% for the Group.

Americas (NAM + LAC)

- Net Revenue of £24.3m was flat and Adj EBITDA increased to £1.9m with improving margin of 7.8%.
- Margin will increase as we scale in NAM.

AMEA

- Net Revenue grew by 11% to £17.4m – new Large contract, base business growth and Adj. EBITDA grew to £4.6m with a margin of 26.4%

Net Revenue by region (£m)

	2026 £m	2025 £m	% change
Europe	28.0	25.6	+9
Americas	24.3	24.4	0
AMEA	17.4	15.7	+11
	69.7	65.7	+6

Adjusted EBITDA (£m)[8]

	2026 £m	2025 £m	change £m
Europe	9.6	9.3	0.3
Americas	1.9	1.0	0.9
AMEA	4.6	4.3	0.3
	16.1	14.6	1.5

Adjusted EBITDA Margin (%)

	2026 %	2025 %	change
Europe	34.3	36.3	-2.0
Americas	7.8	4.1	+3.7
AMEA	26.4	27.4	-1.0
	23.1	22.2	+0.9

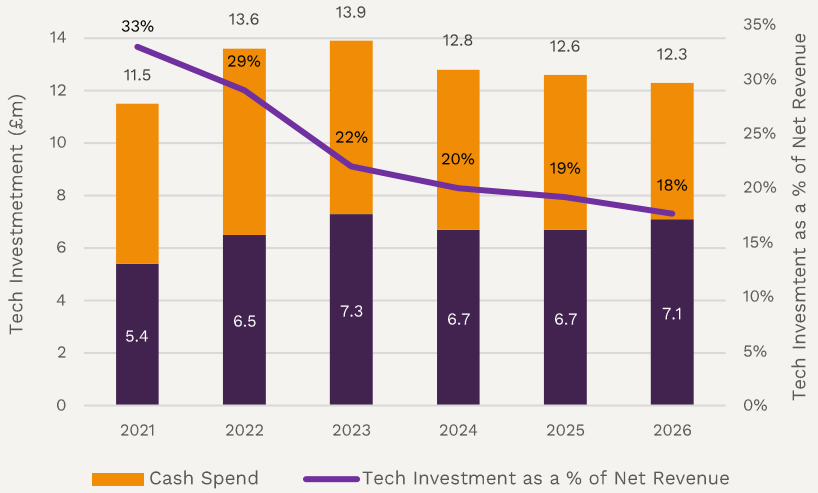
[8] Adj. EBITDA by region is after the allocation of central costs, including IT infrastructure, software development, property, senior management and other central expenses.

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Technology investment as a % of Net Revenue down to 18%

- £12.3m (2025: £12.6m) proprietary digital platforms, content, communications and technologies
  - £7.1m (2025: £6.7m) was capitalised
- “Good to great” investment in Digital Platform, TenMAID, content, IT infrastructure and comms
- Grows competitive advantage, efficiency, service levels and revenues
- Tech investment as a % of Net Revenue down to 18% (2025: 19%)

Cash Spend on Technology, Platforms, Comms and Infrastructure (£m per FY)



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Cash Flow

- Net Cash up 14% to £11.1m
- Cash inflows from operating activities up by £1.4m to £4.5m
- Intangibles of £7.1m – technology investment
- Remaining £0.8m of loans repaid and IF facility settled replaced by £5.0m NatWest RCF undrawn

Cashflow

£m	2026 £m	2025 £m
Profit before tax	**3.4**	**2.9**
Net finance expense	1.6	1.8
Working capital changes	(2.5)	(2.9)
Non-cash items (share-based payments, depreciation and amortisation)	9.9	9.1
Operating cash flow	**12.4**	**10.9**
Capital expenditure	(0.6)	(0.8)
Investment in intangibles	(7.1)	(6.7)
Taxation	(0.2)	(0.3)
Cash inflow	**4.5**	**3.1**
Cash flows from financing activities		
Issue of shares	0.3	5.7
Loan receipts	0.0	0.0
Loan repayments	(0.8)	(4.5)
Invoice financing facility	(0.0)	(0.2)
Interest on loan paid	(0.2)	(0.4)
Repayment of leases and net interest	(3.2)	(2.6)
Net cash used in financing activities	**(3.9)**	**(2.0)**
Foreign currency movements	(0.1)	0.2
Net increase in cash and cash equivalents	**0.5**	**1.3**
Cash and cash equivalents	**11.1**	**10.6**
Net cash	**11.1**	**9.7**

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Post Balance Sheet Events

- Name changed to Ten Technologies Group Plc from 1 September 2026
- Digital Platform now with HSBC UK and NatWest
- Ten PX scaled rapidly: 1.6m+ preferences from 137k members

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Case study: Digital-first hybrid relaunch – European Bank

Relaunch to >230k Eligible Members with a 65% open rate, 30k registrations and +45% in Active Members

Execution

- Strong response to digital service led the bank to distribute to a wider customer cohort and include in main bank app
- Engagement driven by a broad proposition, including airport parking, retail offers, hotel upgrades and digital dining

Outcomes

- Once members are aware of the proposition, they engage
- Digital improves the unit economics and allows scale

Initial impact of relaunch – <u>first four weeks only</u>

- ✓ 30k registrations, 65% were new to concierge
- ✓ Active Members increased by 45%
- ✓ Number of requests increased by 33%
- ✓ Client feedback very positive

"Very easy to understand and use, and EXCLUSIVE ACCESS to openings"

"I didn't know about this service. GOOD IDEA to advertise the BREADTH of this offering."

"Fast and efficient service that was able to SECURE A BOOKING"

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Case study: Digital-only launch in Europe – Major Bank

Digital-only launch to >1m Eligible Members achieved open rates of 65% and 12% digital registrations

Execution

- Launched in H2 2026 to 1m+ Eligible Members in UK
- Wide proposition across hotels, retail offers, restaurant benefits and entertainment.

Outcomes

- Members value easy digital redemption
- Digital delivery enables concierge engagement across a much larger customer population at a scalable cost.
- Included as strategic asset within main bank app

Initial impact of launch – <u>first 10 weeks</u>

- ✓ 150k Registered Members, the contracted pricing unit
- ✓ 80% of Active Members provided an average of 12 preferences, creating a significant Ten PX opportunity
- ✓ Open rates: Initial launch achieved 65%; targeted campaigns achieved 80%-90%

"It's so EASY TO USE the benefits"

"Everything is at our fingertips giving FULL CONTROL"

"Absolutely FANTASTIC PRICING"

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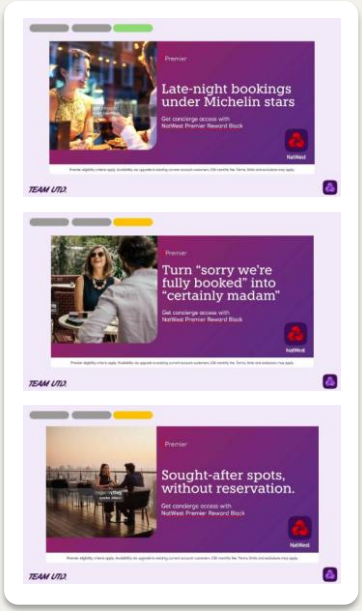
Since YE, Banks are marketing ‘above-the-line’

As digital reduces cost per user, banks invest to engage customers

This benefits Ten’s growth engine

- Drives up active members
- Drives up our revenues
- Improves value for suppliers

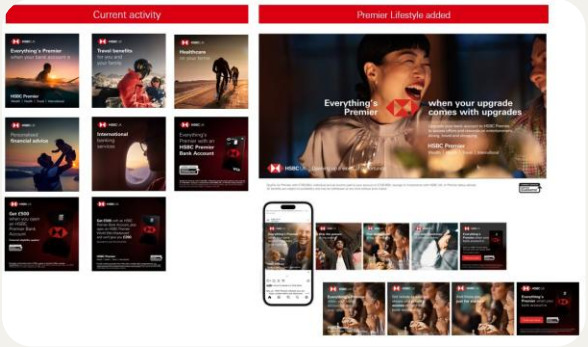
...improving our proposition



Click to play:
HSBC Premier Partner audio



Click to play:
NatWest Premier Concierge radio ad





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OPERATIONAL UPDATE

ALEX CHEATLE
CEO

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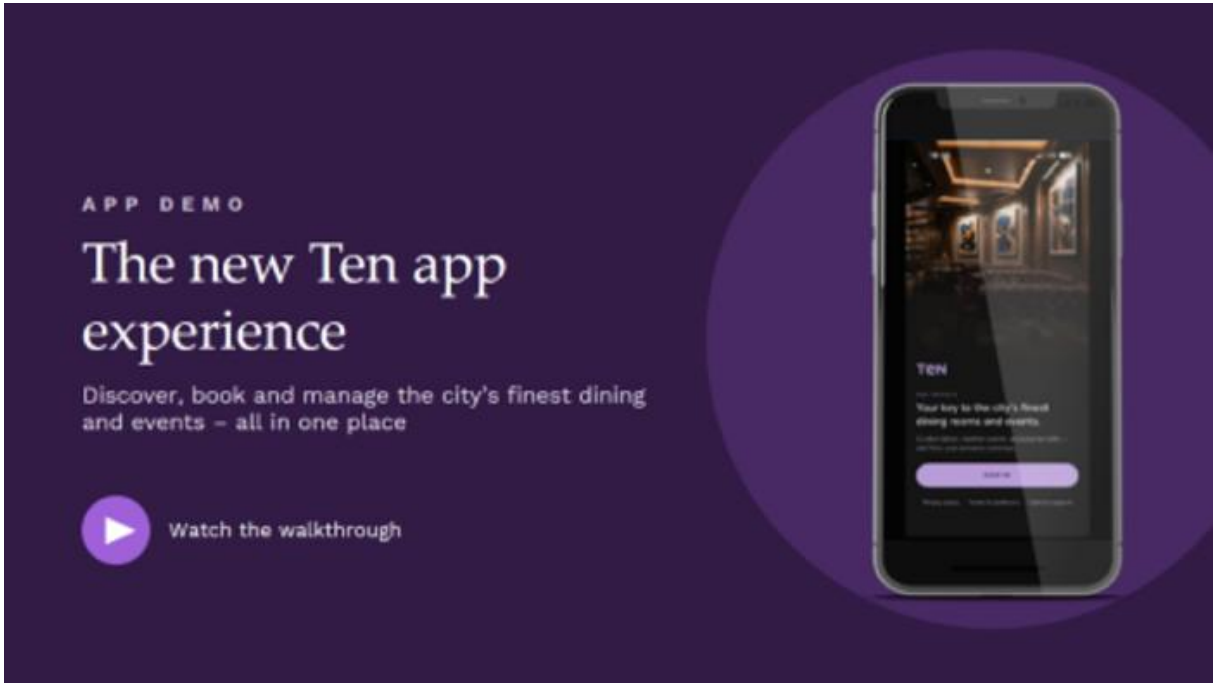
Ten's Proposition

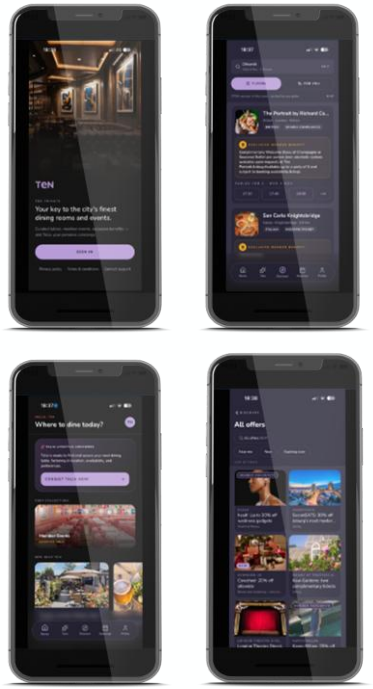


Available to watch online

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Front End improvements – that drive uptake, use and revenue





Available to view online

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Ten PX – personalisation drives revenues and growth engine



Watch online



OUTLOOK 2027

ALEX CHEATLE

Chief Executive Officer

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Doubled investment in BD to grow sales and profits

Has already led to a growing and record pipeline of potential new contracts

Stronger Regional growth leadership

- Leads appointed in North America, Latin America and Middle East
- Existing markets and new verticals

Expanded central capability

- Business development FTE doubled
- Go To Market Manager appointed

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Only Ten combines technology and ‘human in the loop’

Ten wins in a competitive landscape

REACH

Larger Legacy players

- Often non-core within a larger group (concierge)
- Low tech spend limits quality, speed and innovation

Ten

- Profitable, debt-free, at scale
- **“Better than the public”** proposition across travel, entertainment, retail and restaurants
- Only scaled hybrid model of digital with ‘human in the loop’
- Affluent/HNW focus with proprietary distribution

Small Boutiques

- Poor technology makes scaling difficult/service inconsistent
- Low buying power means poor proposition and geo-coverage
- Limited security and compliance

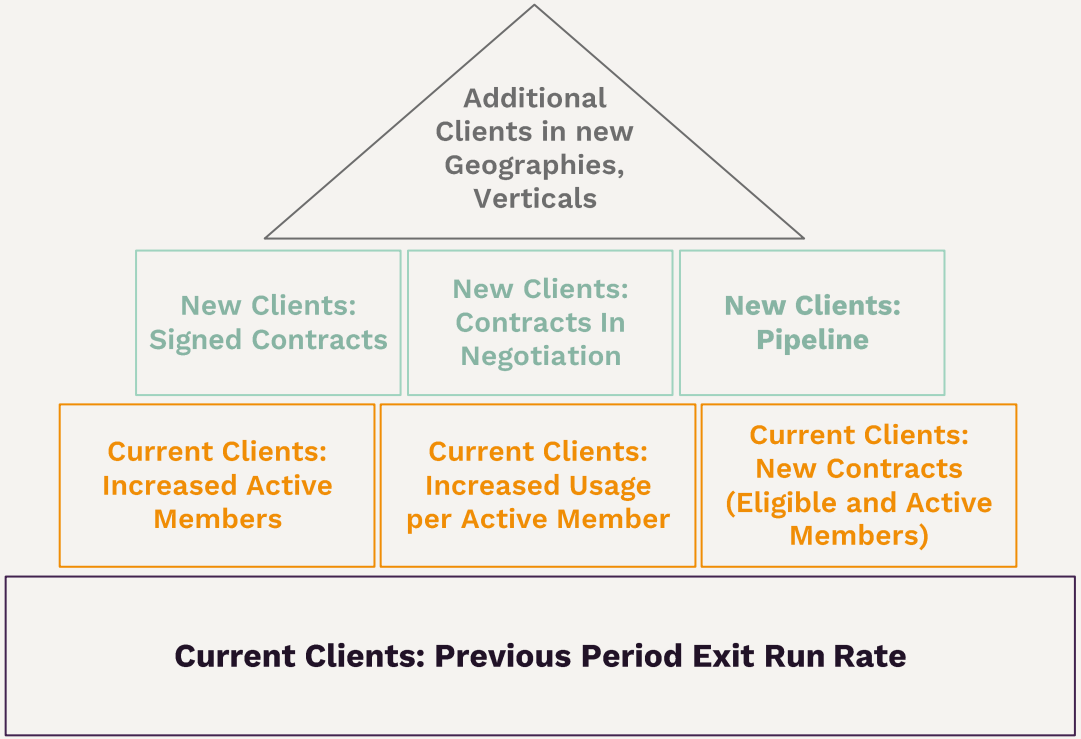
AI-driven start-ups

- Assets and pricing are not special (available via LLM/internet)
- Wealthy can use Ten **within their agent (e.g. Muse, Instinct)**
- No strong human-in-the-loop expertise to catch failures
- Weak compliance, accessibility and data security

TECHNOLOGY-LED

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Pathways To Further Growth



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Mid-term financial development

	FY 2026	Consensus FY 2027	Mid-term
Net revenue	£70m	£77m	→ Net Revenue growth to £100m+
Adj. EBITDA	£16m	£18m	→ Adj. EBITDA +++
Adj. EBITDA Margin	23%	23%	→ c.35% +



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