Q2 2026 FINANCIAL REPORT AND PRELIMINARY JULY RESULTS

KEY Q2 HIGHLIGHTS

- **Net Revenue of €47.5 million, +3% YoY like-for-like (excl. exited markets)**
- **DMC margin of 42%, +12 ppts YoY to reach our highest reported level for a single quarter**
- **Adjusted EBITDA of €10.5 million, a YoY increase of €6.4 million**
- **EBITDA of €8.1 million, with a margin of 17%**
- **LTM Adjusted EBITDA continued to increase, reaching €20 million**

PRELIMINARY JULY RESULTS

- **Net Revenue of €19.7 million, +3% YoY and +8% YoY like-for-like (excl. exited markets)**
- **Adj EBITDA of €6.4 million, +€2.3 million YoY, reaching €22 million LTM to July**
- **EBITDA of €5.6 million, with a margin of 28%**
- **Cash & Cash Equivalents of €10.3 million**
- **Loans & Borrowings of €69.4 million**

		Q2 2026	**Q2 2025**	**H1 2026**	**H1 2025**
Avg. Fleet Available	K	150	171	137	159
Rides	K	21,240	22,312	33,542	35,904
Rides per Vehicle per Day (RpAV)	#	1.56	1.44	1.35	1.25
Net Revenue per Vehicle per Day (NRVD)	€	3.49	3.17	3.07	2.76
Net Revenue	**€M**	**47.5**	**49.3**	**75.9**	**79.4**
Net Revenue Growth YoY %	*%*	*(4%)*	*164%*	*(4%)*	*158%*
Direct Market Contribution	**€M**	**19.9**	**14.8**	**24.9**	**17.1**
DMC Margin %	*%*	*42%*	*30%*	*33%*	*22%*
Adjusted EBITDA	**€M**	**10.5**	**4.1**	**6.5**	**(4.7)**
Adjusted EBITDA Margin %	*%*	*22%*	*8%*	*9%*	*(6%)*
EBITDA	**€M**	**8.1**	**(0.2)**	**2.8**	**(11.3)**
EBITDA Margin %	*%*	*17%*	*0%*	*4%*	*(14%)*

MANAGEMENT COMMENTARY

Q2 was another strong quarter of profitable growth for Dott, taking our year-on-year improvement in Adjusted EBITDA to €11 million. This is the result of disciplined execution over the past 18 months, during which we have exited unprofitable non-core markets, created a lean and scalable cost base, and invested in new vehicles.

During the quarter we completed the deployment of approximately 45,000 new vehicles across our core cities in Europe and the Middle East. The new hardware is performing well, creating a more reliable and attractive service for riders, which is reflected in more frequent usage and improved engagement. In our new fleet markets, revenue grew 19% year-on-year, leading to positive like-for-like growth of 3% for the group overall (excluding market exits).

We now generate more revenue per vehicle per day than ever before, on a fleet 12% smaller than a year ago, reflecting our move to a more focused market portfolio as the basis for profitable growth as well as the strategic underdeployment of certain older vehicle models with lower unit economics. With the revenue sharing model now deployed across the majority of our markets, DMC margin improved 12 ppts year-on-year to 42%, our highest reported level for a single quarter. Thanks to our lean headquarter costs, this improvement carried through to a 22% Adjusted EBITDA margin.

With continuing profitability improvement, growth in key markets, and our upgraded fleet fully deployed and performing as expected, we remain confident in our outlook. Given we now expect the smaller deployed fleet to continue for the balance of the year, we are narrowing our FY 2026 Adjusted EBITDA guidance to €30-35 million.

Our mission is to change cities, and lives, for the better, and we thank you for your continued support in moving us closer to that goal.

Maxim Romain
Co-founder & CEO

Chris Hadfield
Interim CFO

SIGNIFICANT EVENTS DURING AND AFTER THE QUARTER

April 2026

- Long-term partnership launched with Wolt+ across 8 European countries (Austria, Denmark, Finland, Germany, Greece, Hungary, Norway, and Poland)

June 2026

- Deployment of 2026 fleet completed across Germany, Belgium, the UK, Finland, Italy, France, the Netherlands and Switzerland

July 2026

- Raoul Gatzen left Dott to take up a new role, with Chris Hadfield, previously VP Corporate Strategy, appointed interim CFO. Search process for a permanent CFO launched

August 2026

- Dott receives consent via Written Procedure to extend the deadline for publication of its 2024 and 2025 audited financials to September 30, 2026

August 2026 YTD

- Licences won in Wiener Neustadt (Austria); Mons (Belgium); Karlsruhe, Heidelberg, Langenfeld and Ulm/Neu-Ulm (Germany); Tel Aviv, Petach Tikva and Herzliya (Israel); Turin (Italy); Eindhoven and Groningen (Netherlands); Trondheim (Norway)

FINANCIAL PERFORMANCE

NET REVENUE

		Q2 2026	Q2 2025	H1 2026	H1 2025
Net Revenue	**€M**	**47.5**	**49.3**	**75.9**	**79.4**
Avg. Fleet Available	K	150	171	137	159
RpAV	#	1.56	1.44	1.35	1.25
Rides	K	21,240	22,312	33,542	35,904
NRVD	€	3.49	3.17	3.07	2.76

Net Revenue in the quarter came in at €47.5 million, down only 4% year-on-year despite a 12% reduction in Fleet Available due to the impact of market exits (~11k vehicle reduction year-on-year) and strategic underdeployment during the quarter of older vehicle models with lower unit economics. We also sold 2.5k older ebikes during the period.

On a like-for-like basis, Net Revenue was 3% up year-on-year, with new vehicles being the main driver of growth. Revenue increased 19% year-on-year in the markets where new vehicles have been deployed.

Vehicle-level unit economics continued to improve year-on-year, continuing the trend seen in Q1. NRVD increased by 10%, driven by an 8% increase in RpAV and 2% in Net Revenue per Ride.

At a regional level, performance followed the deployment of the new fleet, with Belgium, France, Finland, Italy, Switzerland growing year-on-year. While Germany's top line was lower in Q2 due to fleet, DMC improved year-on-year from being fully on revenue share.

DIRECT MARKET CONTRIBUTION

		Q1 2025	Q2 2025	Q3 2025	Q4 2025	FY 2025	Q1 2026	Q2 2026
Net Revenue	**€M**	**30.2**	**49.3**	**54.6**	**39.2**	**173.3**	**28.4**	**47.5**
Direct Market Contribution	**€M**	**2.3**	**14.8**	**20.9**	**9.0**	**47.0**	**5.0**	**19.9**
DMC Margin %	*%*	*8%*	*30%*	*38%*	*23%*	*27%*	*18%*	*42%*

DMC of €19.9 million in the quarter was an increase of €5.1 million compared to the same period of last year, with margin of 42% higher by 12 ppts. The main drivers of the uplift in DMC were the improved NRVD of the new fleet and lower operational costs from implementing a revenue sharing model in the majority of our markets. The €24.9 million DMC for the first half represents an increase of 46% year-on-year.

ADJUSTED EBITDA

		Q2 2026	Q2 2025	H1 2026	H1 2025
EBIT	**€M**	**(4.6)**	**(16.9)**	**(23.8)**	**(43.9)**
Depreciation, Amortization & Impairments	€M	11.8	13.7	24.4	28.8
Share Based Payments	€M	0.9	3.0	2.2	3.8
EBITDA	**€M**	**8.1**	**(0.2)**	**2.8**	**(11.3)**
Exceptional Items	€M	2.4	4.3	3.7	6.6
Adjusted EBITDA	**€M**	**10.5**	**4.1**	**6.5**	**(4.7)**
Adjusted EBITDA Margin %	*%*	*22%*	*8%*	*9%*	*(6%)*
HQ Costs	€M	9.4	10.7	18.4	21.8
DMC	**€M**	**19.9**	**14.8**	**24.9**	**17.1**
DMC Margin %	*%*	*42%*	*30%*	*33%*	*22%*

Q2 Adjusted EBITDA of €10.5 million was €6.4 million higher than the same quarter last year, taking the year-on-year improvement across the first half to €11.2 million, resulting from the increase in DMC margin together with the impact of cost efficiencies annualising. Adjusted EBITDA reached €20 million on a LTM basis.

HQ costs in the quarter were €9.4 million, a reduction of 12% from €10.7 million in Q2 2025 and in line with the €9.0 million in Q1 2026.

Exceptional items, which primarily relate to staff redundancy costs, accounting and legal fees, were €2.4 million in the quarter and €3.7 million in H1, compared to €4.3 million and €6.6 million respectively in the comparable periods in 2025. We expect lower Exceptional Items in the second half of the year, mainly comprising accounting and legal fees in relation to the extension of the 2024 and 2025 audits.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME[1]

		Q2 2026	Q2 2025	H1 2026	H1 2025
Revenue					
Net Revenue	€K	46,832	48,283	74,381	77,565
Other revenue	€K	650	967	1,523	1,860
Total revenue	**€K**	**47,482**	**49,250**	**75,904**	**79,425**
Operating expenses					
Fleet operating expenses and movement in spare parts	€K	(17,622)	(19,753)	(30,614)	(34,093)
Personnel expenses	€K	(15,087)	(23,866)	(30,713)	(44,594)
Other external expenses	€K	(7,595)	(9,048)	(13,932)	(17,052)
Depreciation, amortisation and impairments	€K	(11,780)	(13,722)	(24,433)	(28,789)
Other operating (expenses) income	€K	11	262	(8)	1,182
Operating Loss	**€K**	**(4,591)**	**(16,877)**	**(23,796)**	**(43,921)**
Finance income	€K	-	-	1,902	4,804
Finance expenses	€K	(2,195)	(2,987)	(4,376)	(5,575)
Loss before tax	**€K**	**(6,786)**	**(19,864)**	**(26,270)**	**(44,692)**
Income tax expense	€K	(426)	7	(563)	2
Loss for the period	**€K**	**(7,212)**	**(19,857)**	**(26,833)**	**(44,690)**
Other Comprehensive Income:					
Currency translation adjustment	€K	(6)	82	(13)	49
Other comprehensive income for the period, net of tax	**€K**	**(6)**	**82**	**(13)**	**49**
Total comprehensive loss for the period	**€K**	**(7,218)**	**(19,775)**	**(26,846)**	**(44,641)**
Attributable to equity holders of the Group	€K	(7,218)	(19,775)	(26,846)	(44,641)

[1] Based on unaudited management accounts.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION[2]

		Q2 2026	Q1 2026	FY 2025
Assets				
Non current assets				
Property, plant and equipment	€K	69,547	72,669	68,579
Intangible assets	€K	-	-	-
Right-of-use assets	€K	10,160	11,156	12,249
Financial assets	€K	3,322	3,155	3,214
Total non-current assets	**€K**	**83,029**	**86,980**	**84,042**
Current assets				
Inventories	€K	10,011	9,108	9,096
Trade and other receivables	€K	1,211	456	857
Other non-financial assets	€K	11,427	8,384	8,790
Cash and cash equivalents	€K	13,292	16,307	31,353
Total current assets	**€K**	**35,941**	**34,255**	**50,096**
Total assets	**€K**	**118,970**	**121,235**	**134,138**
Equity and liabilities				
Share capital	€K	19,361	4,688	4,688
Capital reserve	€K	835,185	992,855	989,941
Other reserves	€K	4,608	9,702	9,932
Retained earnings	€K	(890,054)	(1,033,036)	(1,013,408)
Total equity attributable to shareholders	**€K**	**(30,900)**	**(25,791)**	**(8,847)**
Non-current liabilities				
Loans and borrowings	€K	69,163	69,101	71,344
Lease liabilities	€K	8,023	8,389	8,564
Other non-current liabilities	€K	393	254	380
Provisions	€K	10,386	10,386	10,386
Total non-current liabilities	**€K**	**87,965**	**88,130**	**90,674**
Current liabilities				
Loans and borrowings	€K	325	888	451
Lease liabilities	€K	2,914	3,488	4,358
Trade and other payables	€K	44,088	30,810	32,905
Other current liabilities	€K	11,543	20,311	10,774
Provisions	€K	3,035	3,399	3,823
Total current liabilities and provisions	**€K**	**61,905**	**58,896**	**52,311**
Total liabilities	**€K**	**149,870**	**147,026**	**142,985**
Total equity and liabilities	**€K**	**118,970**	**121,235**	**134,138**

[2] Based on unaudited management accounts.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW[3]

		Q2 2026	Q2 2025	H1 2026	H1 2025
Operating income or loss	**€K**	**(4,591)**	**(16,877)**	**(23,796)**	**(43,921)**
Adjustments for non cash items	€K	12,365	17,408	25,862	32,965
Net interest paid or received	€K	(1,767)	(900)	(3,574)	(1,556)
Income taxes paid	€K	(266)	(547)	(689)	(947)
Changes in working capital	€K	(2,330)	6,654	(4,349)	830
Others	€K	-	-	-	-
Cash flow from operating activities	**€K**	**3,411**	**5,738**	**(6,546)**	**(12,629)**
Payments for investments in intangible assets	€K	-	-	-	-
Payments for investments in tangible assets	€K	(3,716)	(962)	(8,368)	(1,284)
Payments for vehicle enhancements	€K	(597)	(1,328)	(1,010)	(2,155)
Proceeds from sale of subsidiaries	€K	-	-	-	-
Cash flow from investing activities	**€K**	**(4,313)**	**(2,290)**	**(9,378)**	**(3,439)**
Proceeds from issuance of shares	€K	136	1,012	1,789	16,644
Payment of leases	€K	(1,209)	(1,688)	(2,612)	(3,407)
Proceeds from bond issuance net of transaction costs	€K	-	-	-	(573)
Repayment of borrowings	€K	(613)	(3,238)	(727)	(8,560)
Cash flow from financing activities	**€K**	**(1,686)**	**(3,914)**	**(1,550)**	**4,104**
Net cash generated in the period	**€K**	**(2,588)**	**(466)**	**(17,474)**	**(11,964)**
Effects of movements in exchange rates on cash held	€K	(427)	(137)	(587)	(333)
Cash and cash equivalents at beginning of period	€K	16,307	17,382	31,353	29,076
Cash and cash equivalents at end of period	**€K**	**13,292**	**16,779**	**13,292**	**16,779**

[3] Based on unaudited management accounts.

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

		Q2 2026	Q2 2025	H1 2026	H1 2025
Operating Loss	**€K**	**(4,591)**	**(16,877)**	**(23,796)**	**(43,921)**
Depreciation, Amortization & Impairments	€K	11,780	13,722	24,433	28,789
Share Based Payments	€K	947	2,956	2,217	3,846
EBITDA	**€K**	**8,136**	**(199)**	**2,854**	**(11,286)**
Exceptional Costs	€K	2,380	4,348	3,657	6,634
Adj EBITDA	**€K**	**10,516**	**4,149**	**6,511**	**(4,652)**
HQ Overheads Costs	€K	9,395	10,649	18,403	21,748
Direct Market Contribution	**€K**	**19,911**	**14,798**	**24,914**	**17,096**
Direct Market Costs	€K	27,571	34,452	50,990	62,329
Net Revenue	**€K**	**47,482**	**49,250**	**75,904**	**79,425**

NOTES TO THE FINANCIAL STATEMENTS

Note 1: Preparation of accounts

The financial information in this trading statement is based on unaudited management accounts prepared by Dott management. The independent Group audits of the financial years ended 31 December 2024 and 31 December 2025 are ongoing and have not been completed. As a result, the figures presented herein are unaudited and may be subject to change upon finalisation of the audit processes.

Note 2: Net Revenue

The Group primarily generates revenue from the short term rentals of its e-scooters and e-bikes that customers can access via the Dott app. Pay-as-you-go fees are recognised when the customer completes a ride. Revenue is recognised net of all discounts and refunds provided to customers.

A customer can also purchase packages upfront or add cash in their wallet. The customer has the ability to access vehicles on demand throughout the package terms. As a result, revenue is recognised over the duration of the package terms. These contractual liabilities are recognised as deferred revenue when the Group receives payment from a customer before the Group provides services to customers.

Receivables from customers are recognised when a customer makes use of our service but payment was not immediately collected.

Note 3: Property, plant and equipment

In 2025 the Group entered into agreements with its strategic vehicle suppliers to purchase an additional 45,000 vehicles and batteries ("Hardware"). As of Q2 2026, the Group recognised €30.6 million of Hardware additions. The useful life of the new hardware will be depreciated over eight years due to the enhanced technology and durability of the latest vehicle and battery models.

Note 4: Loans and Borrowings

In October 2025 the Group issued €70 million of senior secured floating rate bonds within a total framework of €150 million (the "Nordic Bond"). The Nordic Bond matures in October of 2029 and carries a floating interest rate of 3-month EURIBOR plus a margin of 8%. The Nordic Bond was initially recognised at fair value and subsequently measured using the effective interest method at amortised cost. The Nordic Bond is presented net of directly attributable and incremental transaction costs that will be amortized over the term of the Nordic Bond.

DEFINITIONS

KPI	Definition
Fleet Available	Fleet Available is defined as the total number of vehicles both deployed on the street and available for users to rent (i.e. have sufficient battery) during the period, divided by the number of days in the period.
Rides	The total number of rides taken by users during the period.
Rides per Available Vehicle (RpAV)	Daily vehicle usage, calculated as (Rides / Fleet Available), divided by days in the period.
Net Revenue per Vehicle per Day (NRVD)	Calculated as (Net Revenue / Fleet Available), divided by days in the period.
Net Revenue	Revenues recognised net of discounts, chargebacks, and refunds, excluding VAT.
Direct Market Contribution (DMC)	Direct Market Contribution (DMC) is defined as Net Revenue less operating costs directly and indirectly attributable to in-market operations, and before deducting depreciation and amortisation. Deducted costs mainly include the costs of operating and repairing the vehicles, in-market labour, warehouse costs, city fees and permits, on-street marketing, connectivity, payment-related costs and insurance.
DMC Margin %	DMC margin % is calculated by dividing DMC by Net Revenue.
EBITDA	Operating profit in the period before the impact of interest, tax, depreciation and amortisation expenses.
Exceptional Items	Exceptional items are one-off costs not related to the operation of the business. These consist primarily of restructuring costs, fees related to M&A and fundraising activities.
Adjusted EBITDA	EBITDA before the impact of Exceptional Items.
Adjusted EBITDA Margin %	Adjusted EBITDA margin % is calculated by dividing Adjusted EBITDA by Net Revenue.
Net Interest Bearing Debt	Interest-bearing liabilities (including financial lease liabilities) less cash and cash equivalents.