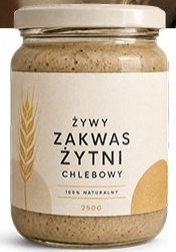
allegro AI Assistant

Yeast substitute for bread?



Sourdough starter

allegro

Allegro.eu Q3 2026 results presentation

12 November 2026

Disclaimer

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Agenda

Business Highlights

Financial Results

- Group
- Polish Operations
- Allegro International Segment

Management Outlook

Key Takeaways

Q&A

Key business highlights of Q3

01 **Strong YTD outperformance:** Delivered another robust quarter, with key performance indicators trending ahead of full-year guidance ranges year-to-date

02 **Accelerating Polish Core & record profitability:** Polish Operations accelerated significantly amid steady consumer demand, easing competitive pressure, and strong marketplace dynamics, driving profitability to a record-high 6.6% GMV margin with solid contributions from Advertising, FinTech, and Logistics

03 **Surging international expansion:** International footprint scaled rapidly, achieving exceptional 102% YoY GMV growth with strong GMV margin improvement by 10.7pp YoY to -8.5%

04 **Technological innovation & AI:** Continued to drive operational efficiency and product innovation through accelerated technological progress and AI adoption

05 **Upgraded full-year outlook:** Raised FY expectations following sustained operational outperformance and robust trading momentum into Q4, with additional positive impact on profitability from the new framework agreement with InPost

Highlights

Allegro Group delivered excellent Q3 2026 results

Most key performance measures trending year-to-date at or ahead of their full-year outlook ranges

	Polish Operations			Allegro International Segment		
	Q3 results	**9M results**	**FY outlook** *as updated in Sep '26*	**Q3 results**	**9M results**	**FY outlook** *as updated in Sep '26*
GMV	14.7% YoY growth	12.8% YoY growth	11-13% YoY growth	101.7% YoY growth	77.6% YoY growth	65-75% YoY growth
Revenue	17.1% YoY growth	16.4% YoY growth	13-15% YoY growth	92.5% YoY growth	35.8% YoY growth	35-45% YoY growth
Adjusted EBITDA[1]	19.2% YoY growth	16.2% YoY growth	11-14% YoY growth	10.5% YoY lower loss	6.4% YoY lower loss	3-7% YoY lower loss

Strong year-to-date momentum and profitability trigger full-year Outlook upgrade for Poland and International

1. Adjusted EBITDA defined as EBITDA pre group restructuring and development costs, stock-based compensation and other one-off items

Focus on growing the core marketplace and leveraging assets



Driving core marketplace excellence & expanding market reach (1/2)

Supercharging the Core Marketplace & Expanding to new categories and segments

Retail Basics

1. **Price leadership:** Best Price Guarantee now covering record-high 2.8 million products, with Allegro being a price leader in e-commerce, matching or beating competitors' prices in 91% of cases[1].

2. **New brand onboarding:** Continuous growth of partner brands joining the platform, incl. Gorenje, Continental, Bridgestone, Flugger, Swiss Krono.

3. **Limited Signature Collections:** Innovative co-branding approach featuring exclusive, limited lines with leading brands (ANIA KRUK x Allegro jewelry collection; Inglot x Allegro exclusive signature makeup collection).

4. **YouTube Affiliate Shopping:** Allegro is Google's first Polish partner – scalable affiliate channel launched with ~35m taggable offers and 500+ creators within the first month.

5. **ChatGPT Ads:** Allegro became early launch partner in Poland securing a first-mover advantage in AI-driven search to capture high-intent queries across all verticals.







1. "Polish E-Commerce Market 2026," prepared by Modvise and commissioned by Allegro, was based on an analysis of 19,476 best selling products and 29,328 price comparisons across the 20 largest online stores operating in Poland, covering 17 main product categories. The data was collected on July 16, 2026, directly from product pages using a uniform methodology that accounts for available discount mechanisms

Driving core marketplace excellence & expanding market reach (2/2)

Supercharging the Core Marketplace & Expanding to new categories and segments

Empower Partners

1. **Pure 3P marketplace model:** Selling Partners generate >99% of Poland GMV, delivering expansive selection and competitive pricing.



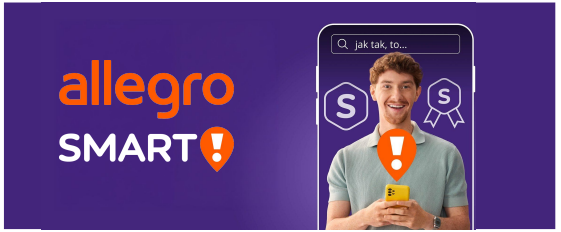
2. **Support and investment merchants in sales in Poland and international:**

- **Investing in Partner NPS & engagement:** Hosted the inaugural Allegro Open conference, a collaborative hub for partners to support their business across European markets
- **Launching Allegro Brand Ads Manager:** A Commerce DSP[1]-class tool allowing brands and agencies to run campaigns at every stage of the marketing funnel across Allegro and major Polish publishers. Utilizing real purchase-intent data from nearly 21 million users, the platform is set for a full roll out in Q1'27
- **Seller & Brand protection:** Rolled out a Seller Protection framework, including a Brand Consistency Standard protecting 13,000+ brands and ensuring fair competition and brand protection

Drive Loyalty

1. **Allegro Smart! growth sustained:** 9th consecutive year of double-digit growth in Poland, adding over 800k users YoY to reach >7.8 million users and successfully deepening wallet share, with members averaging ca. 7 transactions per month[2]

2. **Expanding Smart! value with continued additions of new partners:** Added Visa and T-Mobile in Q3, in Q4 joined by Orlen



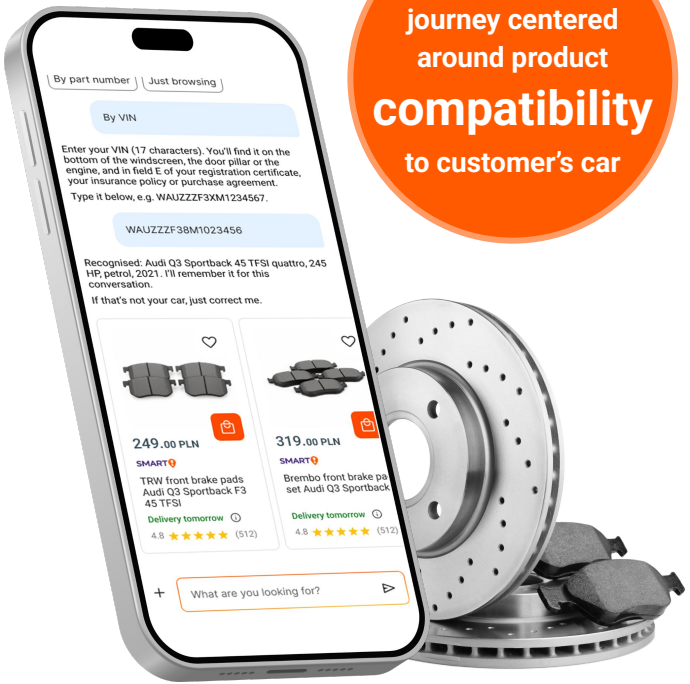
1. Commerce DSP (Demand-Side Platform), specialized programmatic advertising software powered by first-party retail and shopping data
2. For Q3 2026

Transforming the automotive journey: from AI-powered guidance to personalized experience for the next purchases

Step 1a

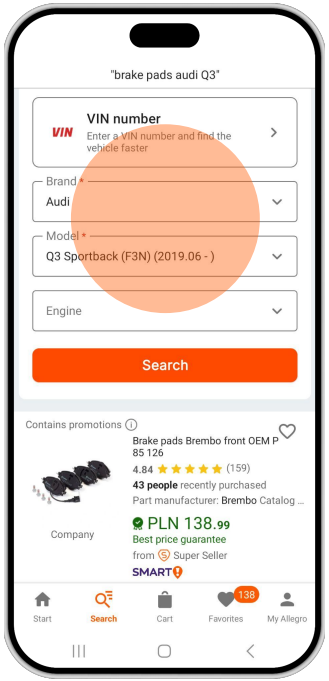
Client asks **AI-assistant** for suitable brake pads…

Shopping journey centered around product compatibility to customer's car



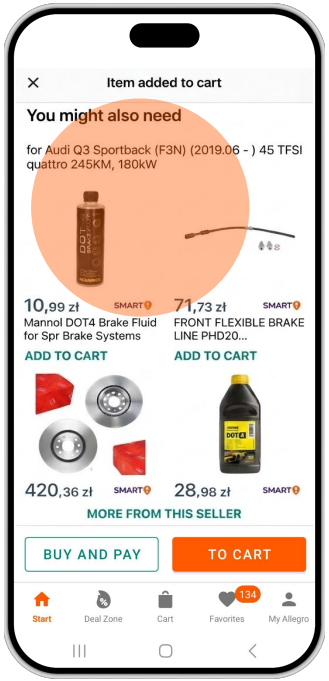
Step 1b

… or searches for brake pads **by VIN or by car model**



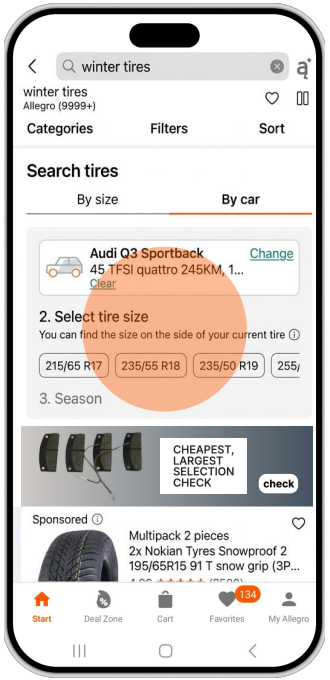
Step 2

Then gets car-compatible **suggestions** before check-out



Step 3

Client's vehicle is then **saved for the next** search



Tailoring the Supermarket journey: from AI recipe inspiration to habitual repurchases

Step 1

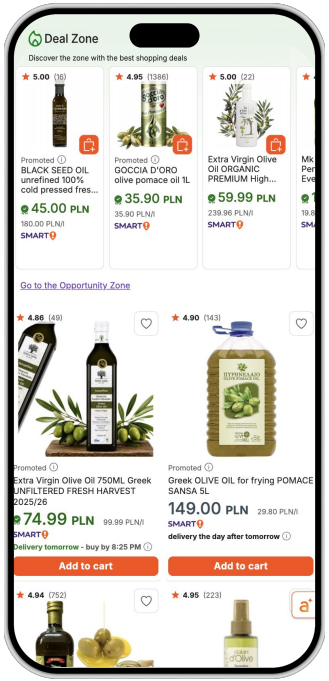
Client asks AI Assistant for a **recipe**...

Shopping starts with inspiration — not with a search engine



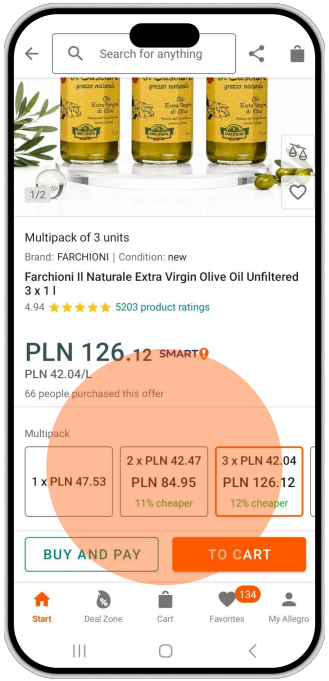
Step 2

... then easily compares **offers** in the category listing view



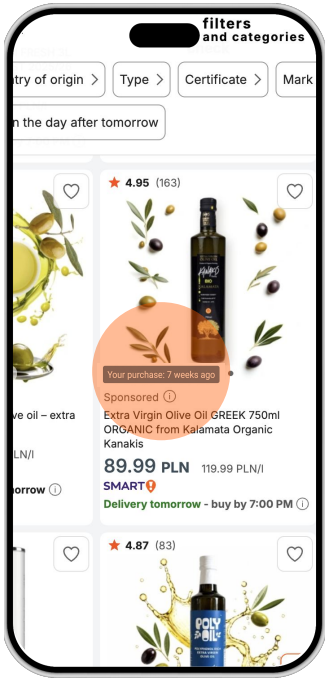
Step 3

Client is offered **multipack** purchase at **discount**



Step 4

Client is reminded to **buy again** favorite products



Allegro AI Shopping Assistant hits 1.7 million unique users for Q3 as adoption surges

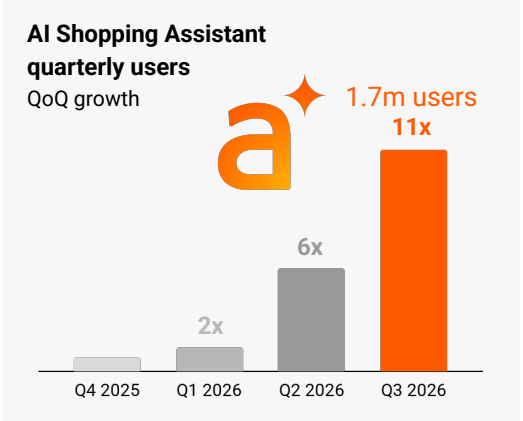
Customer Value

AI Shopping Assistant:

- Full-scale rollout, reaching 100% of web, mobile web and mobile apps (iOS & Android)
- Launched Allegro AI Assistant marketing campaign in Aug-Sep, driving awareness to 43% (+11 ppts)[1] and delivering net user growth
- **Reached 1.7 million quarterly unique users**[2], driving a conversion rate for discovery and semi-precise visits more than double the Allegro baseline

Partner AI Assistant:

- Full deployment: Rolled out to 100% of Selling Partners, integrating full account data access (Seller Quality, fees, pricing, and Top Offer support) to deliver contextualized assistance
- Achieved a 94% autonomous resolution rate across partner conversations, eliminating the need for human agent intervention





1. Compared to pre-campaign level
2. For Q3 2026

Accelerating technological progress and AI efficiency

Customer conversion

Refined core recommendation engines and optimized sponsored offer integration within the mobile web infinite feed, boosting visit conversion and advertiser value

Upgraded internal search algorithms to strengthen discovery-flow retention, driving higher visit conversion and accelerating high-margin ad revenue

Partner scale

Automated hourly campaign-offer recommendations streamline seller participation in campaigns through automated offer sourcing and drove Q3 conversion higher by 8pp YoY as compared to manual inventory selection

Operating efficiency and scale

AI adoption boosts technology productivity: 30% YoY increase in development throughput and testing time cut from 34 to 24 days[1] drive faster product hypothesis testing with existing resources

AI-supported software delivery now in place:

- Specification-driven development with autonomous AI agents manages software execution from initial spec through production
- Shared core foundations across web and mobile speed up releases by eliminating duplicated effort
- Vendor-agnostic AI Gateway paired with FinOps ensures measurable results of AI spend through visibility into model usage and costs

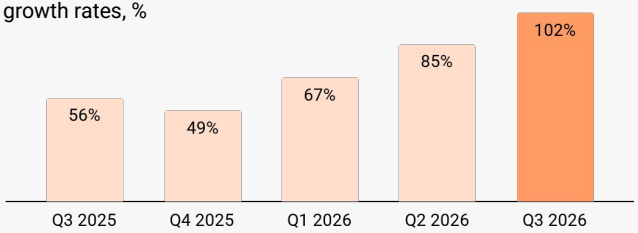


1. According to A/B tests

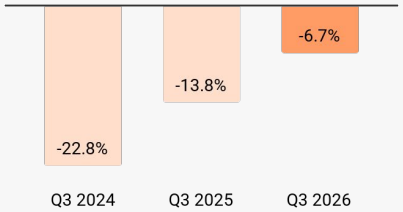
Allegro International continues exceptional GMV growth acceleration doubling up YoY and becomes #1 shopping App[1] in all three markets

Q3 GMV growth accelerated yet another quarter to 102% YoY, with a strong margin improvement[2]

International marketplaces GMV growth rates, %

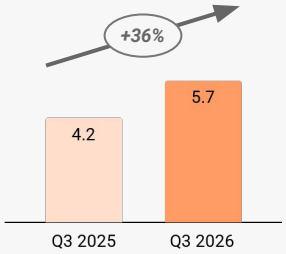


International marketplaces Adj. EBITDA / GMV margin[3], %

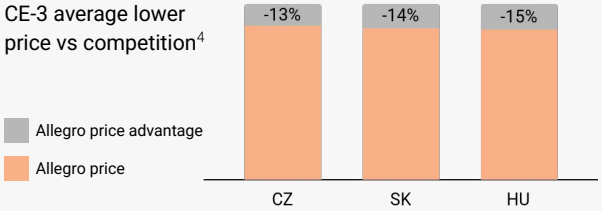


Winning product prices in CE-3 result in rapid growth of customer base, higher purchase frequency and improving traffic structure

CE-3 Active Buyers base, LTM m



CE-3 average lower price vs competition[4]



#1

Allegro app ranking in Google Play (shopping apps) in all CE-3 markets

+5pp

YoY increase in share of free traffic in CE-3

+23%

YoY increase in average number of purchases on Allegro per active buyer (LTM) in CE-3

1. Allegro ranked as the #1 shopping app on Google Play for Q3 in Czechia, Slovakia, and Hungary
2. Proforma results for Allegro International marketplaces (allegro.cz, allegro.sk, allegro.hu) only, excluding Mall North legacy impact on growth rates
3. Q3 2024 data for Allegro International marketplaces, excluding impact of Q2 2025 segment changes
4. Difference between the lowest Allegro price for a given product and the lowest market benchmark price for the same product. Based on a sample of 1.2m benchmarked products in CZ, 1.0m in SK and 0.6m in HU. Data as of September 2026

Allegro FinTech delivers another strong quarter of growth

Allegro Fintech maintains strong growth momentum in Q3…

+37%
YoY increase in loan origination, up to PLN 4.7bn in Q3

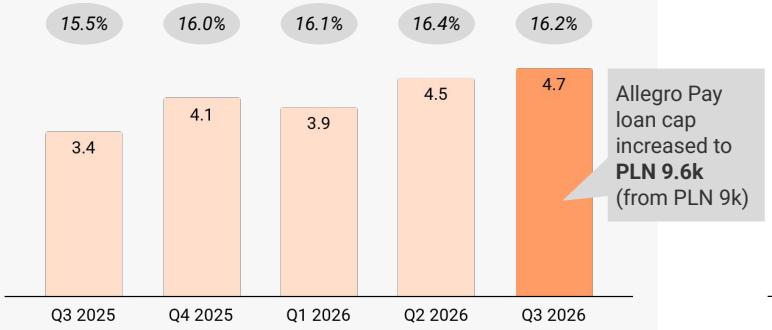
PLN 67.4m
contribution of consumer loans to Other Operating Income, +10% YoY

16.2%
or PLN 3.0bn of GMV financed by Allegro Pay

50%
share of self-funded loans (-10.0pp YoY), reaching PLN 1.2bn

Level of self-funding monitored by strict balance sheet risk control, while deploying excess liquidity to benefit from higher interest rates on consumer loans

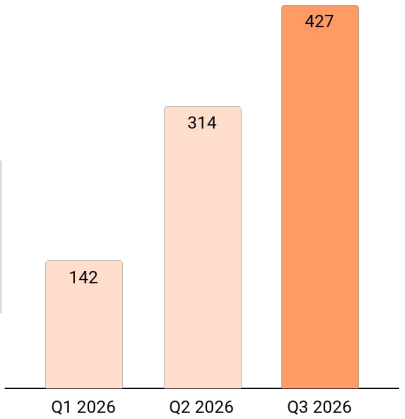
Allegro Pay loan origination, PLN m



… with new commercial growth engine on-platform

allegro KLIK launched in Jan '26, our innovative 1-click payment method from connected PKO BP accounts, offers up to 3% cashback and 6 months of Smart! shopping for PLN 1

Allegro Klik customer base, EOP k



2%[2]
or PLN 360m of Allegro Klik GMV in Q3

>15%
transactional incrementality[3] among active users

89
NPS[4]

1. Allegro Pay-financed share of allegro.pl GMV (excl. eBilet)
2. Share of Allegro Klik payments in allegro.pl GMV
3. Share of incremental GMV out of total GMV paid with Allegro Klik, based on comparative analysis with the control group
4. Net promoter score, as of Q3 2026

Broader reach: Proving Allegro FinTech's value off-marketplace through two complementary off-Allegro engines

OMNICHANNEL

Allegro Pay Card gained strong momentum in everyday purchases & proved positive economics



PLN 1.2b
of Allegro Pay Card TPV[1]

300k
issued cards[2]

92
NPS[3]

Increased TPV & Share of Wallet: Cardholders more than double their TPV with Allegro Pay, more than triple their number of monthly transactions and daily categories like Food and Transportation account for more than 40% of off-platform TPV[4].

Higher app frequency: Card users naturally return to the Allegro app to manage their payments, turning everyday spending into regular touchpoints and deeper engagement.

Positive standalone economics: Revenue is driven primarily by interest and fees from installment monetization[5] and further supported by standard interchange.

ONLINE

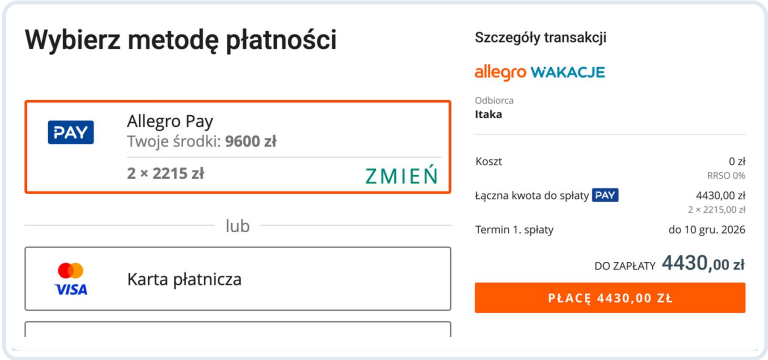
We built technical readiness for selling Payments and Credit offering externally

eBilet

allegro WAKACJE

We launched our payment experience on Allegro Wakacje in Jul '26 and Allegro Pay on eBilet in Q4 as part of our off-marketplace FinTech proof of concept

Early results are promising with **Allegro Pay reaching a >20%** share in TPV of Allegro Wakacje[6].



1. Total Payment Value, in Q1-Q3 2026
2. As of 30.09.2026
3. Net promoter score, as of Q3 2026
4. Card usage comparison relate to transactions with Allegro Pay Card outside of Allegro and Allegro Pay usage on Allegro platform, in Q1-Q3 2026
5. Interest and fees coming from consolidation of card's Buy Now Pay Laters into longer (3, 5, 10, 20, 30) monthly installments
6. Share of Allegro Pay in Allegro Wakacje TPV in Aug-Sep '26, first two full months with Allegro Pay available

Scaling Delivery: Enhancing convenience and optimizing costs

Allegro's logistic investments

- Reached **12k+** One Box locations, reaching the **FY target ahead** of schedule, of which **750 in zero-energy** off-grid version
- Targeting **12.5k** machines by year-end
- **Expanded middle-mile capacity** in Q3 with two new depots and scheduled the launch of a new sorting hub in November
- Continued **scaling of Allegro Delivery network** reach by extending partner deliveries to One Box locations
- Expanded fulfillment infrastructure through a **5-year partnership with Arvato** to power One Fulfillment by Allegro, supported by the operational launch of a **15k sqm warehouse**
- **Allegro-managed volumes[1] share in the parcel mix up to c. 51%** for Q3



Offering the largest out-of-home delivery network in Poland, delivering unmatched convenience for buyers and sellers

allegro DELIVERY

40k+ APMs **~35k** PUDOs

Allegro Delivery partner network, with further expansion focused on broader geographical coverage

~73k APMs in Poland

available in Poland from all providers (Allegro One Box, DHL, DPD, InPost, Orlen)

1. % share of Allegro Delivery and Brandless Courier in Allegro total volumes, incl. non-Smart: Allegro-Managed volumes include: (i) Allegro Delivery for out-of-home delivery methods, and (ii) Brandless (white label) courier: Smart! buyer selects to-door delivery and Allegro selects carrier

New framework agreement with InPost signed, securing multi-year cooperation on Out-of-home delivery and substantial reduction in delivery pricing

Cooperation with InPost



- **Long-term partnership for InPost locker deliveries** secured through 31 December 2031, featuring lower delivery rates, updated price indexation, and volume-based pricing
- **Multi-year capacity guarantees and high service level commitments,** with an option for Allegro to extend the agreement for an additional 2 to 3 years
- **Positive Adjusted EBITDA impact estimated at PLN 270-280 million** for full year 2026 thanks to retroactive application of the new pricing
- **Mutual agreement to definitively terminate all arbitration proceedings,** with InPost withdrawing its statement of claim
- **Approximately PLN 8 billion of total minimum contract value** over its lifespan

Ready for the peak shopping season: Driving Q4 GMV and market share via loyalty, demand events & delivery excellence

OCTOBER: Early market capture & daily habit building via Smart! Lottery

Core demand activations:

Campaigns: Allegro Days, Tires, Halloween, All Saints

Gen Z: Recommerce 1 PLN Electronics auctions

Engagement: NEW! Smart! "Money is Back" coins event

Smart! Lottery: 1M PLN main prize and instant rewards



NOVEMBER: Black Month deals velocity and high frequency activations

Key conversion activations:

Dynamic Black Weeks: Micro-events: Single's Day, BF and Cyber Monday

Flexible financing: BNPL and up to 30x0% Installments

Smart! Benefits: Annual subscription discount, **Brand Challenges:** Lego, Philips, P&G, Nivea, **Ultra Progress Bars** with coins and bonuses as rewards

DECEMBER: Winning Christmas peak with most reliable delivery (till Dec 24 in PL)

Retention & engagement:

Xmas Campaign, Advent Calendar with best seasonal deals

Flexible financing: BNPL and up to 20x0% Installments

Smart! Benefits: Annual subscription discount, **Brand Challenges:** Lego, Philips, P&G, Nivea; **Ultra Progress Bars** with coins and bonuses as rewards

Delivery Promise:
Extended Xmas promise to Dec 23rd with OOH deliveries on Dec 24th

10% Cashback: allegro KLIK deal partnership with PKO Bank

Ready for the peak shopping season: Several initiatives will be executed to continue outstanding growth during the Q4 peak in International

Best prices program launched in Hungary

Introduction of "Great Price" mechanism in Hungary: guarantee of the lowest price on Allegro and a **refund of price difference in case customer finds a cheaper alternative** in one of 25 other online stores.

The mechanism is already active in Czechia and Slovakia.



Winning Black Week and Christmas deals

Selection for Black Week and Christmas peak **significantly stronger than in 2025** due to new processes enabling **higher coverage of top PL bestsellers** in CZ, SK and HU

Extended Christmas delivery promise

Extended delivery dates before Christmas incl. APM deliveries to Czechia **available on Dec 24th**, deliveries from PL to SK and PL to HU **available until Dec 21st**

Smart! loyalty boosters

50% discounts on annual Smart! subscription

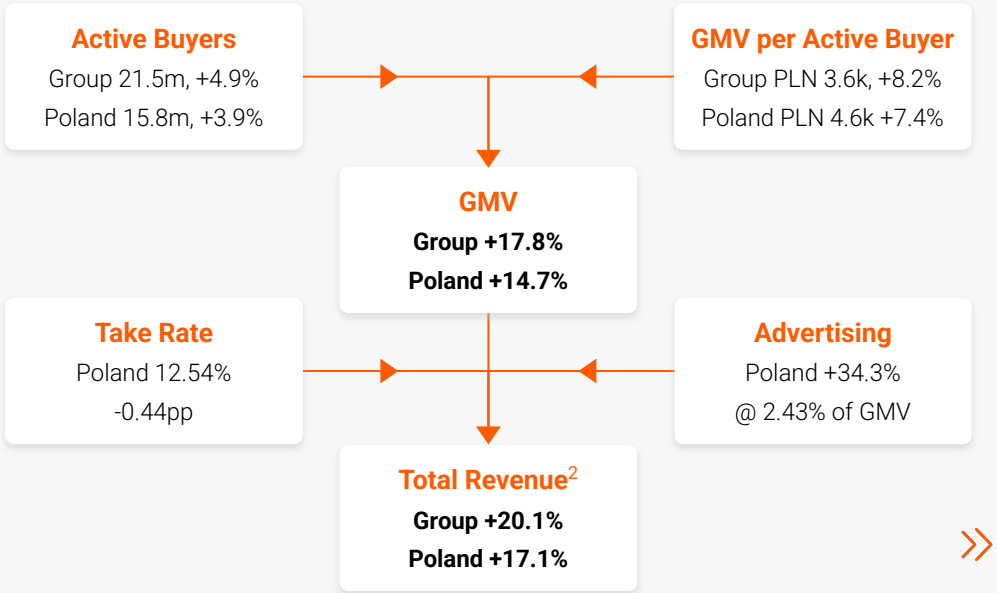
Smart! Lottery with attractive prizes in CZ and SK

Financial Results

Consolidated Group

Q3 Performance highlights broad-based strength: 17.8% Group GMV expansion led by 14.7% YoY growth in Poland and 101.7% YoY growth in International

Q3 2026 Top Line Highlights[1]



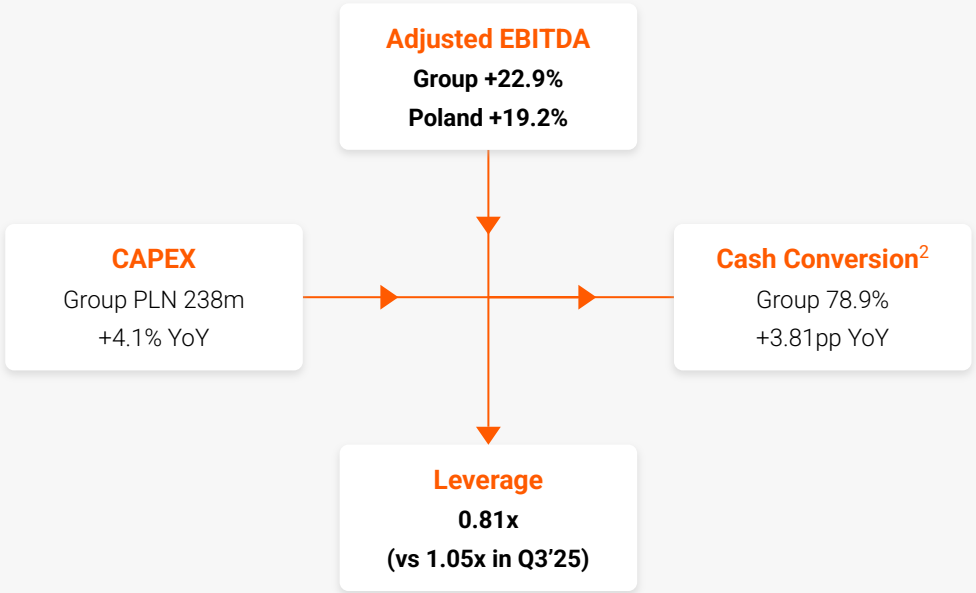
- Polish GMV up 14.7% YoY for Q3 (+2.7pp QoQ), growing over two times faster than the nominal retail sales growth rate of 6.1%[3]
- Allegro International Segment growth soared to 101.7% YoY, with continued robust performance in new Allegro marketplaces
- Moderately lower Take Rates supportive to marketplace pricing and growth
- Group revenue up 20.1% YoY, supported by exceptional 92.5% YoY growth from International

Following disposal of the Mall South Segment, all operating and financial data in this Presentation is reported for continuing operations (excl. Mall South), with data for the comparative period of Q3 2025 restated

1. +/- % changes as compared to Q2 2025
2. Includes Total Revenue and Other Operating Income. "Other operating income" reflects valuation and income from sales from consumer loans portfolios to the Group's financing partner
3. Total nominal retail sales growth in Poland of 6.1% YoY in Q3 2026, derived from monthly growth rates published by Statistics Poland (GUS)

Group quarterly Adj. EBITDA up 22.9% YoY, topping PLN 1.1 billion

Q3 2026 Profitability, Cash-flow and Leverage Highlights[1]



- Group Adjusted EBITDA, up to PLN 1,129m, +22.9% YoY, as:
  - Polish Adj. EBITDA grew 19.2% YoY, with all-time high GMV margin of 6.6%, up 0.25pp YoY, reflecting accelerated top line growth and contained expenses
  - International Adj. EBITDA / GMV margin improved by 10.7pp YoY to -8.5%, while absolute loss improved YoY by 10.5% as top line surged with stabilizing cost base
- Capex edged up by 4.1% YoY reflecting primarily ongoing targeted investments in logistics assets in Poland and marketplace platform development
- Share of Polish Adjusted EBITDA YTD reinvested well within the medium term annual guardrails:
  - Polish capex at 21.7% YTD vs 25% guardrail
  - International expansion at 10.0% YTD vs 12% guardrail

1. +/- % changes as compared to Q2 2025
2. Defined as (Adjusted EBITDA – Capex) / Adjusted EBITDA

Strong cash flow reduces Group leverage to 0.81x (-0.24x YoY), unlocking significant financial flexibility

PLN m (unaudited)	**30.09.2025** *(unaudited)*	**31.12.2025** *(audited)*	**30.09.2026** *(unaudited)*
Group Adjusted EBITDA LTM	**3,367.2**	**3,478.0**	**3,972.6**
Borrowings at amortized cost	5,855.7	4,979.6	4,988.7
Lease liabilities	591.1	661.1	988.9
Cash	(2,918.3)	(2,840.7)	(2,758.8)
Net Debt	3,528.6	2,800.1	3,218.8
Leverage[1]	**1.05x**	**0.81x**	**0.81x**
Equity	9,834.1	10,144.3	10,873.5
Net debt to Equity	35.9%	27.6%	29.6%

- **Group leverage reduced 0.24x YoY** (from 1.05x as of Q3'25), **driven by continued robust cash flow generation** and slightly up QoQ (from 0.72x for Q2'26), reflecting impact of the ongoing share buyback
- **Group's liquidity** comprised nearly PLN 2.8bn in cash and additional PLN 2bn of undrawn RCFs[2] with further PLN 1bn available from a new European Investment Bank facility
- **Share buyback of PLN 1.6bn:** Phase 1 completed in September with acquisition of 17.88m shares (1.76% of capital) for PLN 800m at an average price of PLN 44.74 per share, Phase 2 for PLN 800m launched on 22 September, with PLN 157m executed to date
- **Extension of the buyback's maximum price range to PLN 65 and the cancellation of Phase 1 shares** put to a shareholder vote on November 18th

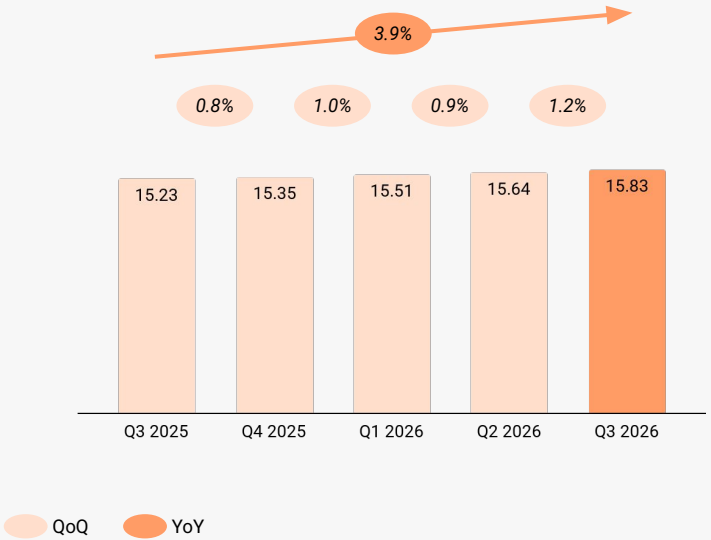
1. Group Net Debt divided by Group Adjusted EBITDA for the preceding twelve months, non IFRS measure
2. Revolving Credit Facility

Financial Results

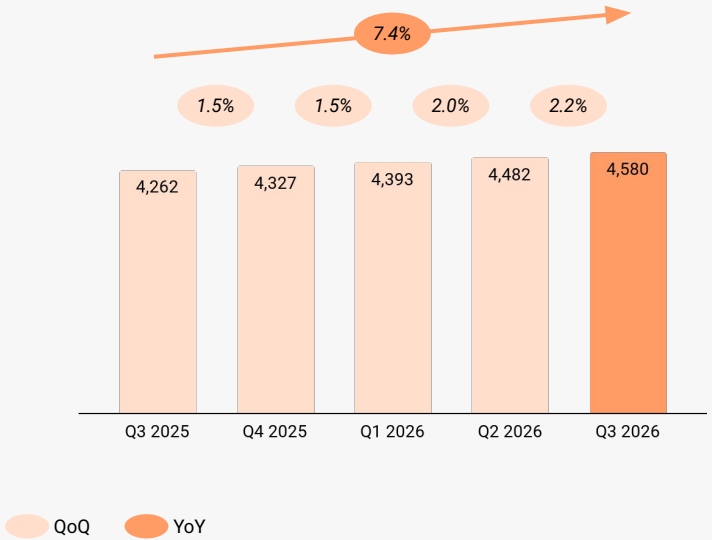
Polish Operations

Deepening buyer engagement in Poland, with +600k new Active Buyers and annual spend growth surging to 7.4% YoY

Active Buyers (period end)
m

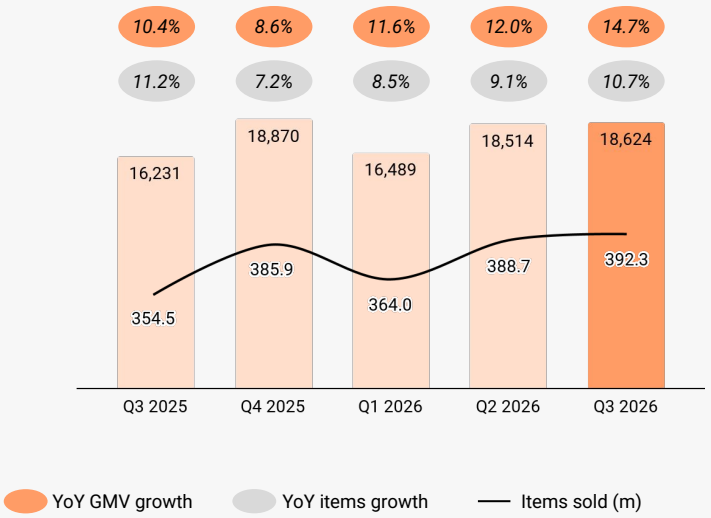


LTM GMV / Active Buyer (period end)
PLN



Polish GMV growth continued to accelerate sequentially to 14.7% YoY for Q3, driving LTM GMV in Poland to PLN 72.5 billion

GMV[1]
PLN bn

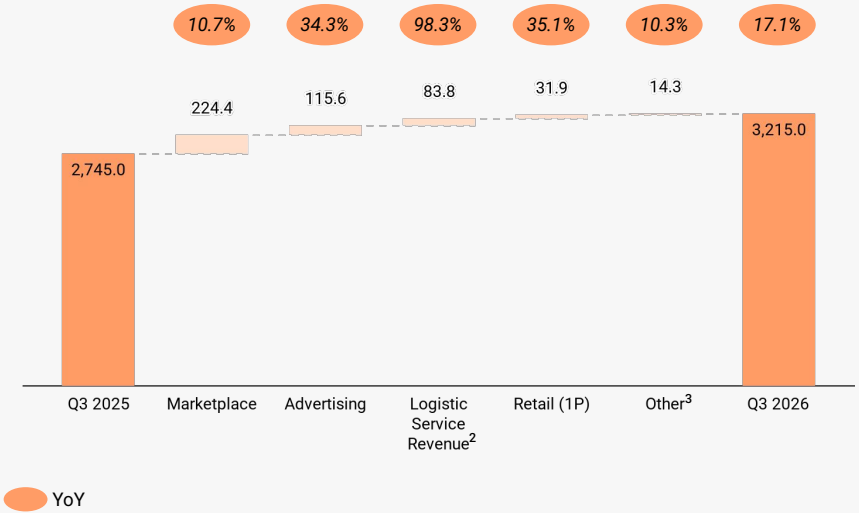


- GMV growth accelerated 2.7pp QoQ driven by higher consumer demand and easing competitive pressure
- LTM GMV reached PLN 72.5bn, up by 11.7% YoY and PLN 2.4bn QoQ
- Strong GMV growth across all categories, with Building & Industry and Sport & Leisure segments delivering standout performance
- Average item selling price[2] up 4.4% YoY in Q3, while excluding the impact of category mix changes, ASP[3] grew 5.4% YoY
  - ASP growth acceleration reflects primarily buyers trading up and product inflation

1. GMV of Allegro Polish Operations: Allegro.pl marketplace and eBilet
2. Calculated on marketplace GMV and items sold, without eBilet GMV and eBilet tickets sold, respectively
3. Average selling price

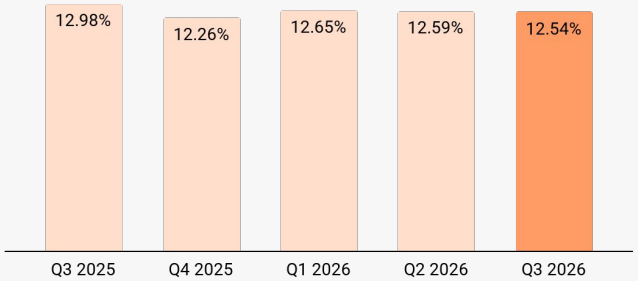
Polish revenue[1] up 17.1% YoY, driven by accelerating GMV growth, with strong contributions from advertising and logistics

Revenue bridge
PLN m



Take Rate[4]
%

- Q3'26 Take Rate down 0.44pp YoY reflecting investment into platform price competitiveness (higher search priority for attractively priced offers vs promoted, investments in pricing and campaigns)

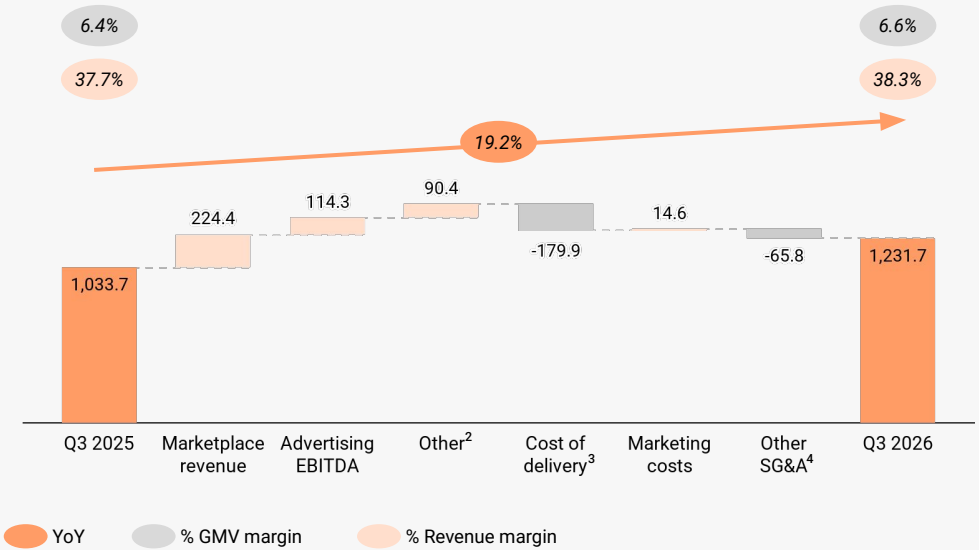


1. Includes Total Revenue and Other Operating Income
2. Logistic service revenues from the Group's own delivery methods. Additional impact came from Allegro Delivery services launched in Q2 2024, where Allegro is now responsible for end-to-end service and becomes a principal rather than an agent, with corresponding revenue recognised as a gross revenue. For details see the H1 2024 Management Report and Q1 2025 Selected historical consolidated financial information
3. Other includes revenue from the Price Comparison business, Other Revenue and Other Operating Income, as reported in the financial statements
4. Defined as 3P Marketplace Revenue / (GMV – 1P GMV)

Robust earnings growth, with Adj. EBITDA up 19.2% YoY behind strong marketplace and advertising performance and GMV margin at record-high 6.6%

Adjusted EBITDA bridge in Q3 2026[1]

PLN m

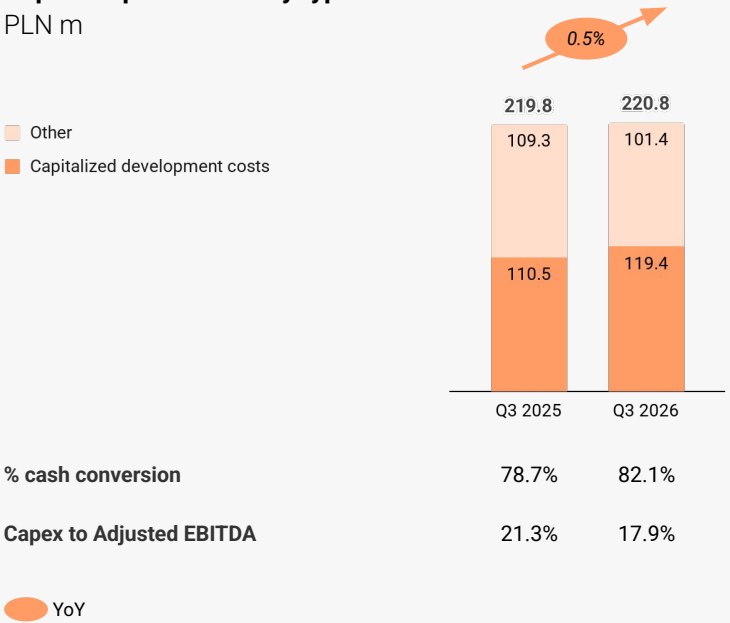


- Continued strong contribution from Advertising, as well as fintech and logistics service revenue within "Other"
- Costs of delivery grew 21.6% YoY, at 5.4% (+0.31pp YoY) of GMV in Q3 driven by:
  - 14.7pp from GMV and Smart! penetration growth
  - 8.4pp from higher share of parcels accounted under principal model, with costs of delivery and logistic service revenues recognised on a gross basis
  - -1.5pp average cost per parcel as -4.6pp impact from mix shift towards cheaper Allegro Delivery partners offset a blended 3.1pp of price increase across all delivery suppliers
- Marketing spend decreased by 5.3% YoY, representing a drop to 1.8% of GMV, reflecting active reduction in marketing investment, driven by robust organic traffic and reduced competition for share of voice in Q3 2026
- Other SG&A up 14% YoY, reflecting mainly higher contracted services, mitigated by tight control of staff costs and IT service expenses

1. Excluding items treated as adjustments to EBITDA
2. Other includes EBITDA from fintech, retail margin, price comparison revenue, logistic service revenue and other revenue and payment charges
3. Cost of delivery includes all delivery costs; (i) presented net for Smart! deliveries where Allegro acts as an agent and (ii) from Q2'24, gross where Allegro acts as principal, with a corresponding increase in logistic service revenue. For details refer to the H1 2024 Management Report and Q1 2025 Selected historical consolidated financial information
4. Other SG&A includes staff costs, IT costs, net impairment costs and other expenses (where not included in advertising EBITDA contribution). SG&A costs adjusted in line with EBITDA adjustments

Capex flat YoY and in line with medium term guardrails

Capital expenditures[1] by type
PLN m



	Q3 2025	Q3 2026
% cash conversion	78.7%	82.1%
Capex to Adjusted EBITDA	21.3%	17.9%

YoY

- Capital expenditures flat YoY, +0.5% YoY, reflecting mostly by capitalized development costs +8.0% higher YoY, broadly offset by 7.2% lower YoY Other capex
- Disciplined growth in capitalized development costs reflect investment aligned with strategic priorities: headcount and wage growth paired with AI-driven maintenance automation to maximize developer focus on new features and functionalities
- Other capex edged down as procurement and installation savings offset sustained investments in delivery depots and IT hardware
  - Network expansion continued at pace, with Allegro One APMs topping 12k units by 30 September
- YTD Polish capex at 21.7% of Polish Adjusted EBITDA, within the medium-term guardrail of up to 25%

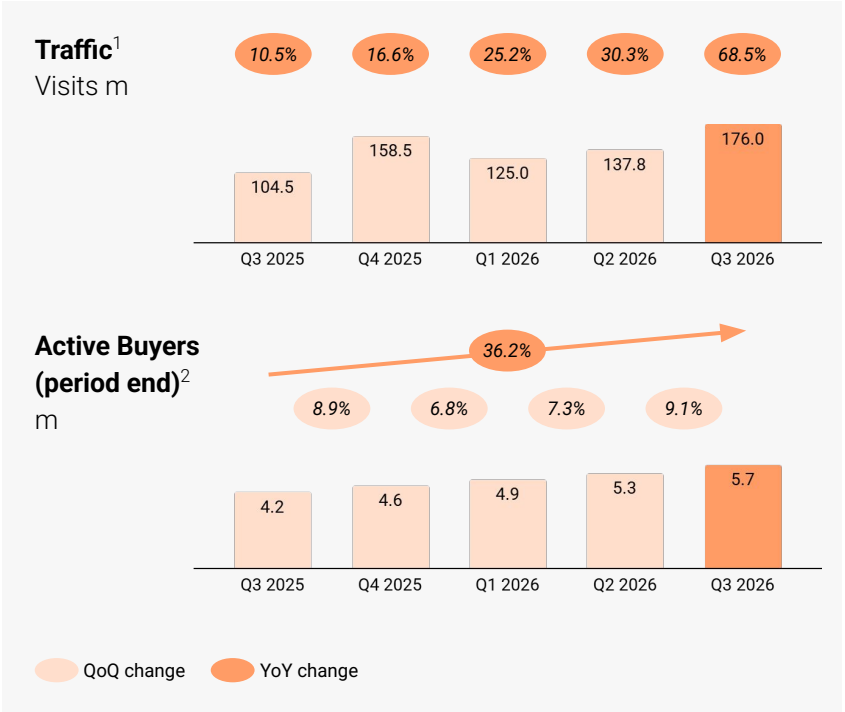
1. Presented values are related to cash flow from investing activities and do not include leased assets (which are presented in the balance sheet and financing cash flow)

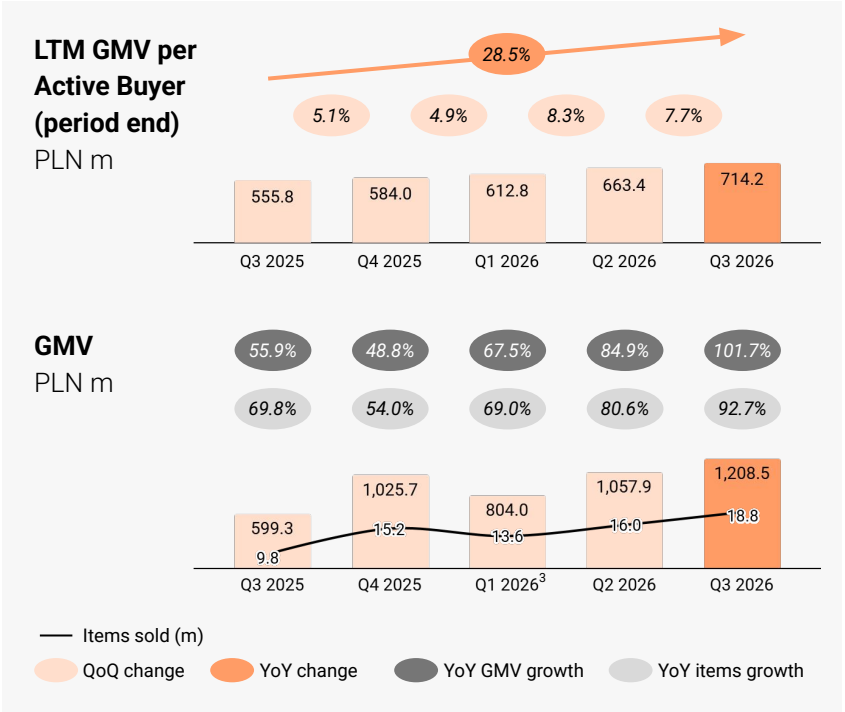
Financial Results

Allegro International Segment

Proforma results for Allegro International marketplaces (allegro.cz, allegro.sk, allegro.hu) only, excluding Mall North legacy impact on growth rates

International marketplaces GMV doubled YoY, driven by strong traffic gains, customer base expansion and deepening engagement

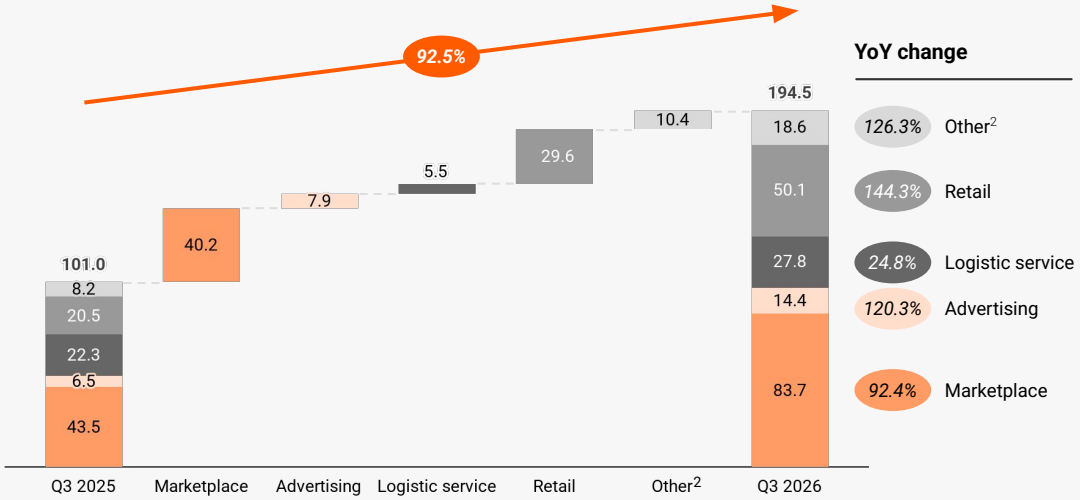




1. Source: Company data
2. Note: total allegro.cz, allegro.sk and allegro.hu Active Buyers, before intersegment eliminations with the Mall Segment. Cumulative LTM measure
3. Number of items sold for Q1 2026 corrected retrospectively (vs 14.0m presented earlier)

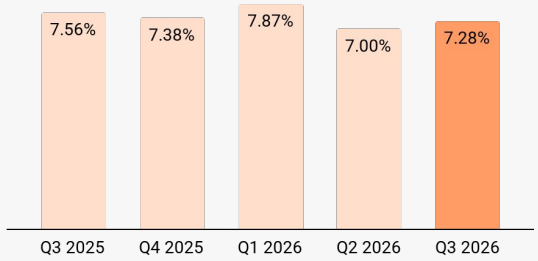
International revenue up 92.5% YoY, fuelled by marketplace and retail revenues

Revenue[1] of Allegro International
PLN m



Take Rate[3]
%

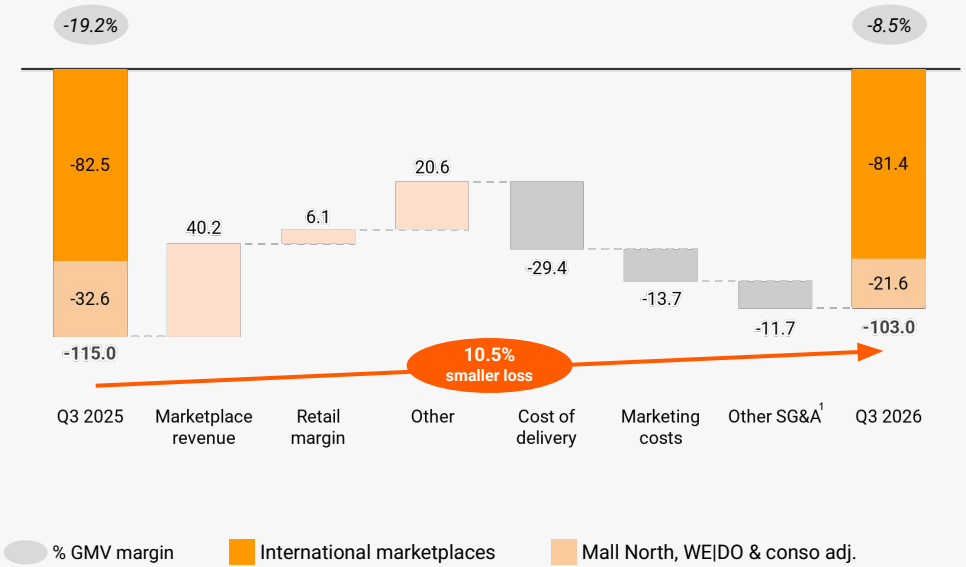
- Q3'26 Take Rate slightly down YoY to 7.28% 0.28pp YoY, reflecting investments into platform price competitiveness and selection (e.g. incentives for new Partners)



1. Includes Total Revenue and Other Operating Income
2. Other includes Other Revenue and Other Operating Income as reported in the financial statements. Other revenue includes c. PLN 10m of Hungarian retail tax collected from merchants and remitted by Allegro to tax authorities
3. Defined as 3P Marketplace Revenue / (GMV – 1P GMV)

Strong margin progress in Allegro International Segment, with Adj. EBITDA loss to GMV margin more than halved to -8.5%

Adjusted EBITDA bridge, PLN m, YoY



- Allegro International Segment Adjusted EBITDA loss narrowed 10.5% YoY to PLN 103m with GMV margin recovery by 10.7pp to -8.5%
- Improvement came on the back of outstanding GMV growth paired with disciplined operating expense control:
  - Marketing stabilized with all three markets covered with full campaigns
  - Cost of delivery reflects Smart! parcel volume doubling up YoY

1. Other SG&A includes staff costs, IT costs, net impairment costs and other expenses (where not included in advertising EBITDA contribution). SG&A costs adjusted in line with EBITDA adjustments

Management Outlook

Q4 2026 current trading

Polish Operations

- The first five weeks of trading in Q4 has seen Polish Operations GMV percentage YoY growth around 16% YoY
- Altogether, YTD GMV growth was around 13% YoY

Allegro International Segment

- During the first five weeks of Q4, Allegro International Segment GMV has grown by around 100% YoY
- As a result, Allegro International Segment YTD growth has moved up by +3pp to 81% YoY

Consolidated Group

- Quarter-to-date, the Group GMV has been growing around 17%, while YTD growth rate reached 15%

Impact on FY 2026 outlook

- Strong trading has prompted another full-year Outlook upgrade across the Group
- Revised FY 2026 profitability outlook for Poland and the Group also reflects additional impact from the new framework agreement with InPost

Strong YTD momentum and profitability trigger full-year Outlook upgrade for Poland and International

PLN / % YoY change	Annual outlook as updated in Sep '26 — Polish Operations	Allegro Intl. Segment	Group[1]	Current Outlook update — Polish Operations	Allegro Intl. Segment	Group[1]	
GMV YoY % change	73.7 - 75.0 bn 11-13% growth	4.5-4.8 bn 65-75% growth	78.3-79.9 bn 13-15% growth	74.7 - 75.4 bn ca. 13% growth	4.8-5.1 bn ca. 80% growth	79.5-80.5 bn 15-16% growth	*UPGRADE FOR THE GROUP*
Revenue YoY % change	12.6-12.8 bn 13-15% growth	0.77-0.83 bn 35-45% growth	13.4-13.6 bn 14-16% growth	12.8-12.9 bn 15-16% growth	0.80-0.85 bn 40-50% growth	13.6-13.7 bn 17-18% growth	*UPGRADE FOR THE GROUP*
Adj. EBITDA YoY % change	4.4-4.5 bn 11-14% growth	0.47-0.49 bn loss 3-7% lower loss	3.9-4.1 bn 13-17% growth	4.7-4.8 bn 18.5-20.5% growth	0.47-0.49 bn loss 3-7% lower loss	4.2-4.3 bn 22-24% growth	*UPGRADE FOR POLAND*
CAPEX PLN	1.0-1.1 bn 13-24% growth	40-50 m 7-25% YoY decrease	1.04-1.15 bn 12-22% growth	~1.1 bn ~20% growth	~40 m ~30% decrease	~1.1 bn ~17% growth	*NARROWED RANGE*

- **Upgraded GMV outlook:** Robust YTD performance in Poland and across international markets prompted another upgrade of FY 2026 GMV growth expectations to ~13% YoY for Polish Operations and ~80% YoY for International Segment
- **Higher revenue outlook:** Following strong YTD results, full-year revenue growth outlook was raised to 15-16% YoY for Poland and 40-50% YoY for International
- **Upward revision in Polish EBITDA:** Reflects **solid domestic profitability** and **impact of the New Agreement signed with InPost**, including retroactive application of lower pricing for the full year 2026, expected to generate PLN 270-280m positive impact on the Polish Operations' Adjusted EBITDA for FY 2026
- **Disciplined reinvestment in International:** Incremental gross profit from international marketplaces is being reinvested to drive GMV growth and enhance the Adj. EBITDA/GMV margin, while strictly maintaining FY 2026 guardrail of up to 12% of Polish Adjusted EBITDA

1. After inter-segment eliminations

Key Takeaways

Key takeaways

01 **Delivered excellent Q3'26 results**, with Polish growth accelerating sequentially to 14.7% YoY and profitability ahead of expectations at 6.61% Adj. EBITDA / GMV margin

02 **Continued strong acceleration in Allegro International Segment**, growing nearly 102% YoY

03 Sequential progress on growth and robust year-to-date profitability resulted in **another annual outlook upgrade**

04 **Completed** PLN 800m Phase 1 of the new PLN 1.6bn **Share Buyback,** with Phase II launched with price cap at PLN 50 and PLN 157m spent as of 11 November **for 0.31% of stock**

05 **Extraordinary and Ordinary Shareholder Meeting convened for November 18th** to vote on:

- Appointing three new independent board members and Katarzyna Ostap-Tomann as Executive Board Member (CFO)
- Increasing the 2026 Share Buyback maximum price to PLN 65 and canceling shares repurchased during Phase I

06 **New framework agreement with InPost signed, securing multi-year cooperation on out-of-home deliveries and substantial reduction in delivery pricing**

Q&A

Upcoming investor meeting opportunities:

Warsaw | **13 November**
Group investor meeting

Barcelona | **18-19 November**
Morgan Stanley European TMT Conference

Prague | **2-3 December**
Wood & Co investor conference

Online | **14 December**
Barclays Winter Fireside Chat Series

Lyon | **7-8 January**
ODDO BHF Investor Forum

London | **12 January**
Citi CEEMEA investor conference

London | **13 January**
Erste Conviction Equity Investor conference

Online | **10 March (after markets close)**
Q4'26 results publication

allegro

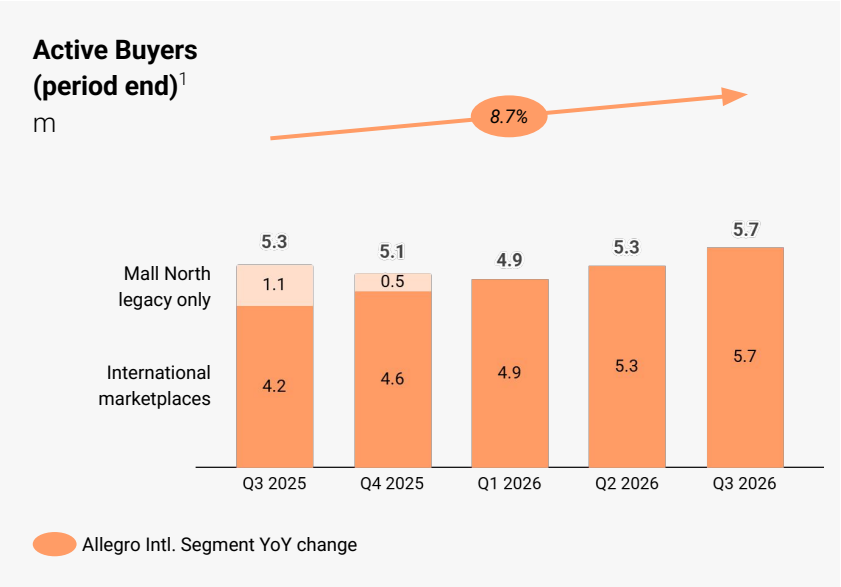
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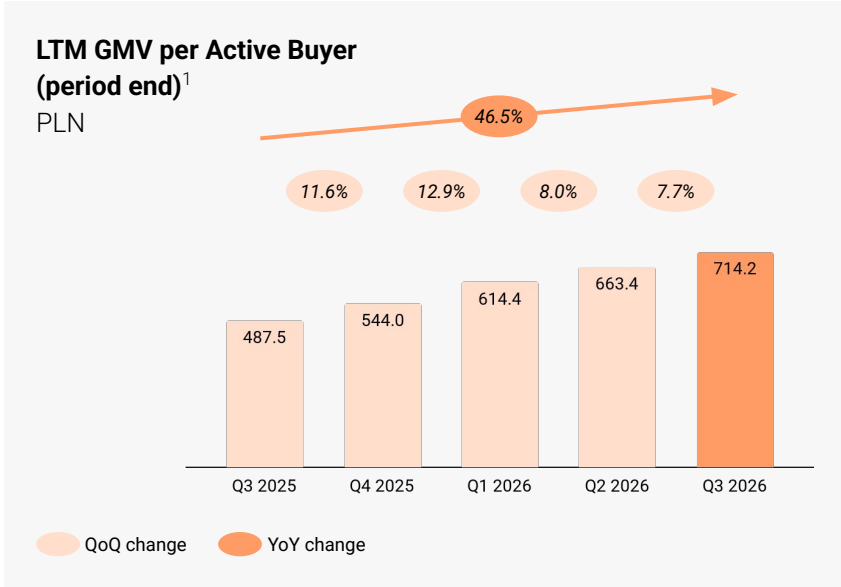
Contact for investors:
ir@allegro.eu

For more events see:
https://about.allegro.eu/calendar

Appendix

Appendix | **International marketplaces attracted 1.5 million new shoppers YoY and reached 5.7 million buyers with continued progress in average annual spend**





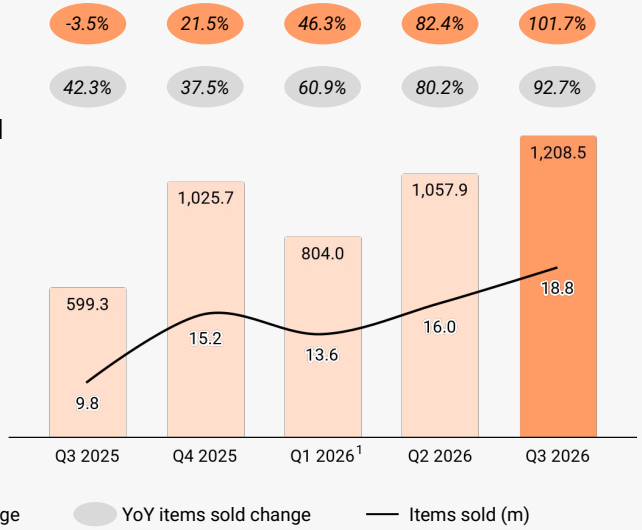
- New Allegro marketplaces reached 5.7 million Active Buyers, adding ~1.5 million shoppers YoY
- Strong growth in international marketplace buyers offset by the 1.1 million churn of Mall North 1P legacy customers, as they last shopped in Q1'25 when the Mall storefront closed

- Allegro International segment GMV per Active Buyer jumped by 46.5% YoY as of Q3'26, with annual spend growing as marketplace buyers gradually build their Allegro shopping habit and legacy base run off

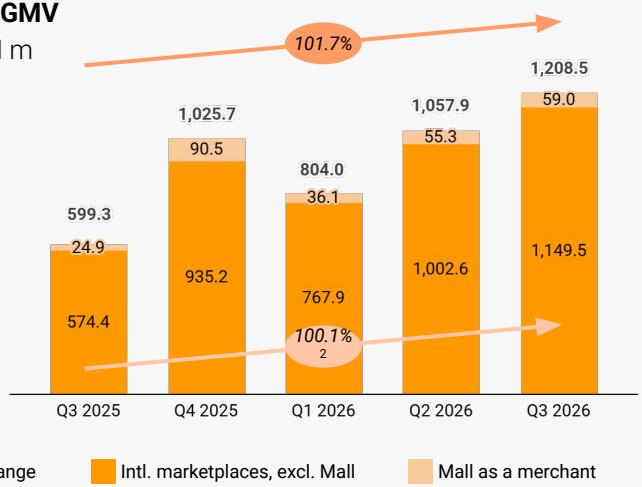
1. Cumulative last twelve months (LTM) measure. Lapped closure of Mall North legacy front-end at the end of Q1, clearing the LTM buyer base

Appendix | **Allegro International Segment GMV growth accelerated to 101.7% YoY (+19.3pp QoQ), as Mall legacy 1P headwinds are left behind**

Allegro International segment GMV and items sold dynamics
PLN m



Allegro International segment GMV split, PLN m



- GMV growth in Allegro's International Segment accelerated sequentially to 101.7% YoY in Q3 2026, marking another quarter of strong momentum as reported segment growth converged with international marketplace performance (Mall legacy 1P disappeared fully from the Q3 baseline)
- Marketplaces benefitted from another quarter of FX tailwind of 9.0pp YoY for Q3'26 (vs 7.3pp for Q2 and 5.8pp for Q1) from appreciating CE-3 currencies, particularly the Hungarian Forint

1. Number of items sold for Q1 2026 corrected retrospectively (vs 14.0m presented earlier)
2. YoY GMV growth for international marketplaces only, excluding Mall North 1P legacy

Appendix | **Q3 2026 key results: Consolidated Group**[1]

	GMV		Active Buyers[2]		LTM GMV / Active Buyer		Take Rate	
Q3 2026	PLN 19,832m	*+17.8% YoY*	21.5m	*+4.9% YoY*	PLN 3,558	*+8.2% YoY*	12.23%	*-0.56pp YoY*
9M 2026	PLN 56,697m	*+15.1% YoY*					12.32%	*-0.38pp YoY*

	Revenue		Adjusted EBITDA		Adj. EBITDA / GMV Margin		Cash Conversion	
Q3 2026	PLN 3,406m	*+20.1% YoY*	PLN 1,128.6m	*+22.9% YoY*	5.69%	*+0.23pp YoY*	78.9%	*+3.81pp YoY*
9M 2026	PLN 9,697m	*+17.6% YoY*	PLN 3,090.5m	*+19.1% YoY*	5.45%	*+0.18pp YoY*	75.1%	*+0.00pp YoY*

1. Consolidated Group includes results of the Polish Operations and Allegro International Segment, after intersegment eliminations
2. Represents, as of the end of a period, each unique email address connected with a buyer that has made at least one purchase on any of the platforms operated by the Group, including both Polish Operations and Allegro International Segment

Appendix | **Q3 2026 key results: Polish Operations**[1]

	GMV		Active Buyers[2]		LTM GMV / Active Buyer[3]		Take Rate[4]	
Q3 2026	PLN 18,624m	*+14.7% YoY*	15.8m	*+3.9% YoY*	PLN 4,580	*+7.4% YoY*	12.54%	*-0.44pp YoY*
9M 2026	PLN 53,627m	*+12.8% YoY*					12.59%	*-0.28pp YoY*

	Revenue[5]		Adjusted EBITDA		Adj. EBITDA / GMV Margin		Cash Conversion[6]	
Q3 2026	PLN 3,215m	*+17.1% YoY*	PLN 1,231.7m	*+19.2% YoY*	6.61%	*+0.25pp YoY*	82.1%	*+3.33pp YoY*
9M 2026	PLN 9,203m	*+16.4% YoY*	PLN 3,402.4m	*+16.2% YoY*	6.34%	*+0.19pp YoY*	78.3%	*-1.21pp YoY*

1. The sum of "Allegro", "Ceneo" and "Other" reportable segments
2. Active Buyer represents, as of the end of a period, each unique email address connected with a buyer that has made at least one purchase on any of Allegro.pl, Allegrolokalnie.pl or eBilet.pl in the last twelve months (LTM)
3. Represents LTM GMV divided by the number of Active Buyers as of the end of a period
4. Defined as 3P Marketplace Revenue / (GMV – 1P GMV)
5. The sum of Total Revenue and Other Operating Income
6. Defined as (Adjusted EBITDA – Capex) / Adjusted EBITDA

Appendix | **Q3 2026 key results: Allegro International Segment**[1]

	GMV		Active Buyers[2]		LTM GMV / Active Buyer[3]		Take Rate	
Q3 2026	PLN 1,209m	*+101.7% YoY*	5.7m	*8.7% YoY*	PLN 714.2	*+46.5% YoY*	7.28%	*-0.28pp YoY*
9M 2026	PLN 3.070m	*+77.6% YoY*					7.34%	*-0.35pp YoY*

	Revenue		Adjusted EBITDA		Adj. EBITDA / GMV Margin	
Q3 2026	PLN 194.5m	*+92.5% YoY*	PLN -103.0m	*N/A*[4]	-8.52%	*+10.67pp YoY*
9M 2026	PLN 504.8m	*+35.8% YoY*	PLN -311.7m	*N/A*[4]	-10.15%	*+9.11pp YoY*

1. Results of allegro.cz + allegro.sk + allegro.hu operations (run by Allegro sp. z o.o. legal entity) & other Allegro International start-up costs related to preparatory work on international marketplaces to be launched
2. Represents, as of the end of a period, each unique email address connected with a buyer that has made at least one purchase on allegro.cz, allegro.sk or allegro.hu in the preceding twelve months (i.e. since first international marketplace launch in Q2'23)
3. Represents LTM GMV divided by the number of Active Buyers as of the end of a period
4. Not applicable, as the comparatives was a negative number with Adjusted EBITDA loss of PLN 115.0m for Q3'25 and PLN 332.9m for 9M'25

Appendix | **Medium-term aspirations**

Updated medium-term aspirations as published on March 12th, 2026

Growth and Profitability

- Deliver **>10% GMV CAGR in Poland**, supported by new product and service categories
- Sustain Polish Adjusted EBITDA to GMV margin in **5.7-6.0%** range
- Accelerate Group GMV growth with **focus on Allegro marketplaces in Czechia, Slovakia and Hungary**, with sustained margin improvement to break-even during 2029

Investment funding guide rails

From Polish Adjusted EBITDA, invest:

- Up to **25%** to fund Polish capex, including 3 more years of accelerated logistics projects to reduce delivery costs
- Declining from **12% to nil** by the end of 2029 to fund International Operations:
  - Marketplaces scale-up investment
  - Capital expenditures

Maintain leverage and liquidity targets while returning any surplus cash to shareholders, as defined in the **Capital Allocation Policy**.

Polish Operations fund investments to drive growth, reduce costs and build profitable International Operations

All growth, margin and investment aspirations are annual measures.
Individual quarters may deviate significantly.

Appendix | **Group structure explained**

Consolidated Group: ALLEGRO.EU

	Polish Operations			International Operations
Reportable segment	**Allegro**	**Ceneo**	**Other**	**Allegro International**
Legal entities	Allegro sp. z o.o. *(excl. Allegro International marketplaces)* Allegro Pay sp. z o.o. Allegro Finance sp. z o.o. Opennet.pl sp. z o.o. One Customs sp. z o.o. *(prev. SCB Warszawa sp. z o.o.)*	Ceneo.pl sp. z o.o.	Allegro.eu S.A. Allegro Treasury s.à r.l. *(from 25 June 2026 merged with Allegro.eu S.A.)* eBilet Polska sp. z o.o.	**International marketplaces:** **allegro.cz** **allegro.sk** **allegro.hu** *(all run by Allegro sp. z o.o. legal entity) & other Allegro International start-up costs*[1] **Old "Mall North" entities:** Allegro Retail a.s. *(incl. WE|DO logistics capabilities)* Allegro Slovakia s.r.o. Allegro Hungary Kft Internet Mall Hungary Kft.

1. Start-up expenses related to preparatory work on international marketplaces to be launched

Appendix | **Capital Allocation Policy**

Share buyback of PLN 1.6 billion for 2026 approved by the AGM in June ’26

Key principles

- Allegro’s primary focus is to invest in its medium term business objectives to drive further organic and profitable growth
- Allegro’s medium to long term plans should be designed while maintaining a modest gross and net leverage and retaining appropriate liquidity to maintain operational flexibility
- The Group may allocate capital to bolt-on and capability focused M&A opportunities to supplement and accelerate organic growth
- Allegro intends to return surplus capital to shareholders through the repurchase of shares with decisions made year to year

Management’s targets and comments

Allegro’s leverage and liquidity targets:

- Net and Gross Debt to Adjusted EBITDA at 1.0x and 2.0x, respectively, with flexibility for both metrics in a +/- 0.5 range
- Liquidity at 20-30% of LTM revenue

- Allegro’s capacity for share buyback is PLN 1.6 bn for 2026, as compared to PLN 1.4 bn repurchased in 2025
- 2026 share buyback in such amount adopted by shareholders at AGM in June 2026