



CURRENT REPORT No. 11/2026

Warsaw, April 28, 2026

XTB S.A.

joint stock company with its registered
office in Warsaw,
Prosta 67, 00-838 Warsaw

DISCLAIMER

This English language translation of the Polish version of Current Report No. 11 dated 28th April 2026 has been prepared solely for the convenience of English speaking readers. Despite all the efforts devoted to this translation, certain discrepancies, omissions or approximations may exist. In case of any differences between the Polish and the English versions, the Polish version shall prevail. XTB, its representatives and employees decline all responsibility in this regard.

Preliminary financial and operating results for the I quarter of 2026

The Management Board of the XTB S.A (the „Issuer”, “XTB”) hereby announces that on April 28, 2026, the process of aggregation of financial data for the purpose of preparing the condensed consolidated financial statements of the Issuer’s Group for the I quarter of 2026 was completed. Therefore, it has been decided to publish the preliminary consolidated selected financial and operating data for the above mentioned period, which XTB submits as an attachment to the above mentioned current report.

The Issuer also announces that the final financial and operating results for the I quarter of 2026 will be presented in the extended consolidated report of the Issuer’s Group for the I quarter of 2026, publication of which was scheduled for May 15, 2026.



Legal basis

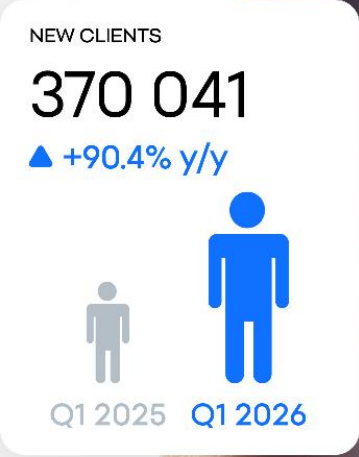
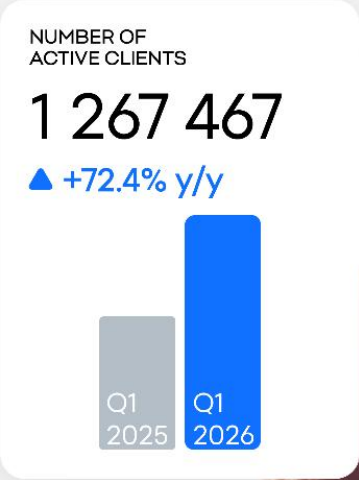
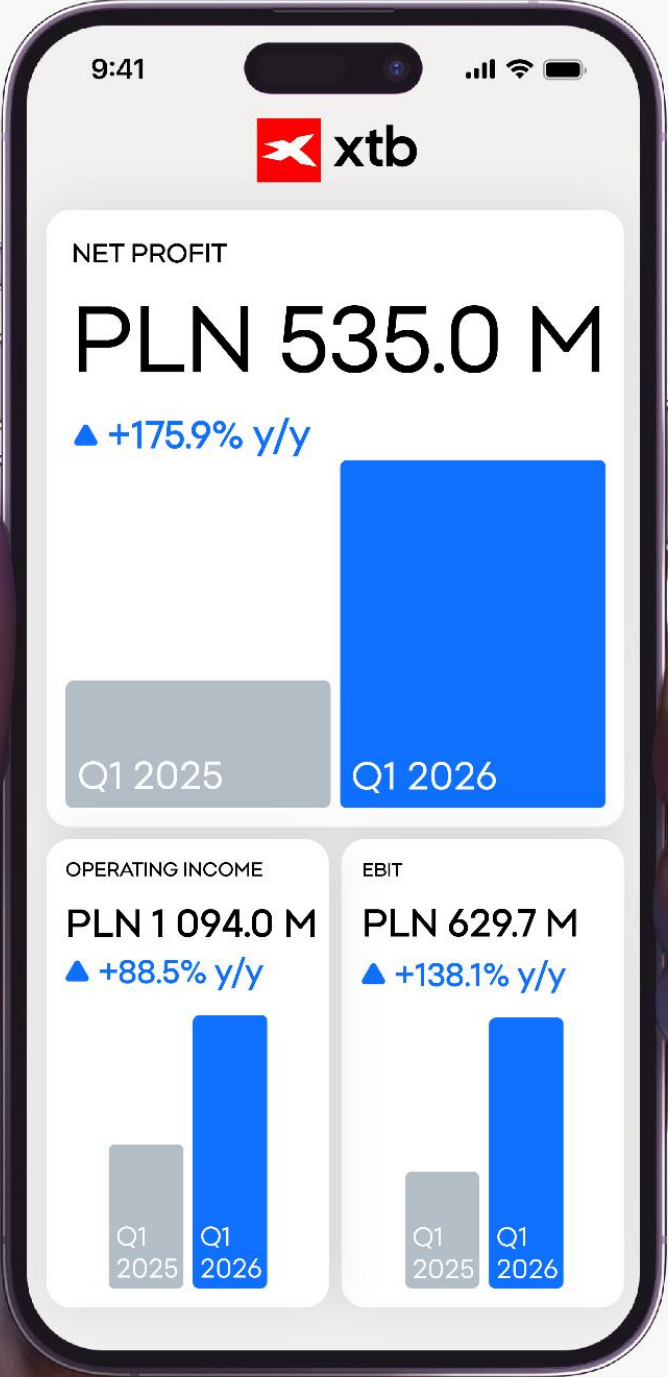
Article 17 paragraph 1 MAR – inside information.



APPENDIX TO THE CURRENT REPORT NO. 11/2026
OF 28 APRIL 2026

PRELIMINARY FINANCIAL AND OPERATING RESULTS FOR Q1 2026

Key indicators for Q1 2026



SELECTED CONSOLIDATED FINANCIAL DATA

(in PLN thousand)

3 MONTH PERIOD ENDED ON

	31.03.2026	31.12.2025	31.03.2025
Total operating income	1 094 018	609 344	580 294
Total operating expenses	(463 309)	(382 295)	(315 817)
Operating profit (EBIT)	629 709	227 049	264 477
Financial revenue	30 999	5 903	13 870
Financial expenses	(297)	(12 489)	(43 788)
Profit before tax	660 411	220 463	234 559
Income tax	(125 369)	(39 543)	(40 636)
Net profit	535 042	180 920	193 923

(in PLN thousand)

AS AT

	31.03.2026	31.12.2025	31.03.2025
Own cash	2 656 236	1 994 027	1 769 698
Own cash +bonds	2 806 311	1 994 027	2 202 430
Equity	2 542 374	2 000 497	2 194 115



SELECTED CONSOLIDATED OPERATING DATA (KPI)

	3 MONTH PERIOD ENDED		
	31.03.2026	31.12.2025	31.03.2025
New clients ¹	370 041	280 881	194 304
Total clients	2 513 989	2 164 867	1 543 785
Number of active clients ²	1 267 467	1 063 787	735 389
Net deposits (in PLN thous.) ³	5 880 056	4 198 336	4 126 679
Average operating revenue per active client (in PLN thous.) ⁴	0,9	0,6	0,8
Trading of CFD derivatives in lots ⁵	2 323 204	2 542 526	1 907 974
Profitability per lot (in PLN) ⁶	439	208	277
Trading in CFD derivatives at nominal value (USD million)	1 333 410	1 605 005	937 867
Profitability for 1 million CFD derivatives trading at nominal value (in USD) ⁷	216	93	144
Turnover of shares and ETFs at nominal value (USD million)	8 454	7 015	4 145

1 Number of new Group clients by period.

2 Number of clients who during the period: (i) carried out at least one transaction and/or (ii) had an open position, and/or (iii) had free funds on the interest-bearing account.

3 Net deposits are the sum of deposits made by clients, minus the amounts withdrawn by clients in a given period.

4 Operating income of the Group in a given period divided by the number of active clients in a given period.

5 A lot is a trading unit in financial instruments. Lot sizes vary for different financial instruments. For transactions in CFDs based on currencies, including cryptocurrencies, a lot corresponds to 100 000 units of the underlying currency. In other cases, the lot value is defined in the instrument specification table, which is available [here](#). The value presented excludes trading in equity CFDs and ETFs where 1 lot equals 1 share. As the definition of a lot for CFDs based on cryptocurrencies has been aligned with the definition used for CFDs based on currencies, where the value of 1 lot is 100 000 units of the underlying currency, the data has been adjusted accordingly in the comparative periods.

6 Net result from operations on financial instruments adjusted for the result on shares and ETFs and the result on CFDs on shares and ETFs divided by the turnover of CFD derivatives in lots.

7 Result from operations on net financial instruments adjusted for the result on shares and ETFs converted into USD at the exchange rate constituting the arithmetic average of the average exchange rates determined by the National Bank of Poland on the last day of each month of the reporting period, divided by trading in CFD derivatives at nominal value (in USD million).

370 041

NEW CLIENTS
IN Q1 2026

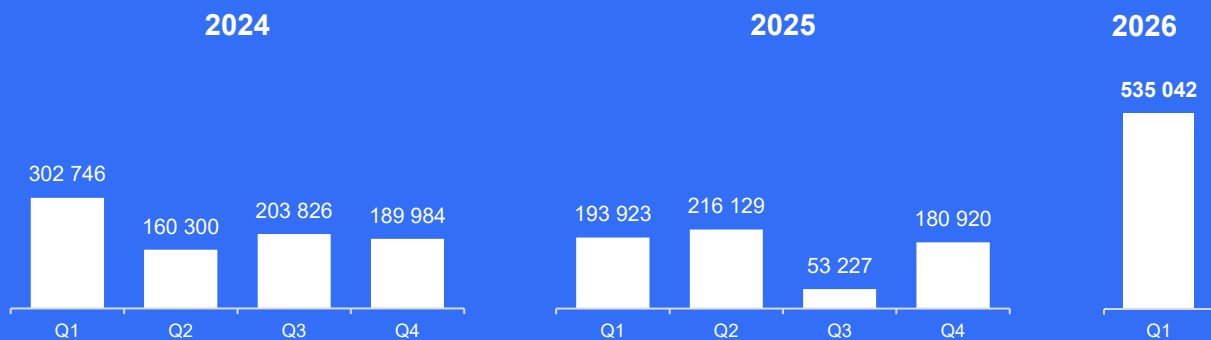


BOARD COMMENTARY ON PRELIMINARY RESULTS

” In Q1 2026, the Group continued its strategy of global brand building and product offering diversification, which resulted in a significant expansion of its client base. During the reporting period alone, XTB acquired a record number of over 370 thousand new clients. This dynamic pace of acquisition drove the total client base to 2.51 million as of March 31, 2026 (compared to 1.54 million as of March 31, 2025, representing a 62.8% y/y increase). Concurrently, the Group recorded a substantial increase in the number of active clients, reaching nearly 1.27 million - a 72.4% year-on-year (y/y) growth.

In the first quarter of 2026, the XTB Group achieved its highest-ever consolidated net profit of PLN 535.0 million, compared to PLN 193.9 million in the corresponding period of the previous year (up 175.9% y/y). Consolidated operating revenues reached a record level of PLN 1,094.0 million (Q1 2025: PLN 580.3 million), while operating expenses stood at PLN 464.3 million (Q1 2025: PLN 315.8 million).

Quarterly net profit (in thousand PLN)



REVENUES FROM OPERATIONS

In Q1 2026, XTB achieved record operating revenues of PLN 1,094.0 million (an 88.5% y/y increase). This performance was significantly driven by a further expansion of the active client base (up 72.4% y/y), coupled with high trading activity, reflected, among others, by an increase in the volume of CFD contracts in lots (up 21.8% y/y), and an increase in profitability per lot to the level PLN 439 (Q1 2025: PLN 277).

The first quarter of 2026 brought sustained interest in commodity markets, albeit with a clear shift in dynamics among individual asset classes. The beginning of the year was marked by heightened volatility, driven mainly by monetary policy expectations and ongoing geopolitical tensions. In the precious metals market, the strong gains seen at the end of 2025 continued into January, only for the month to conclude with a spectacular correction. Extraordinary volatility in precious metals persisted throughout the first quarter, primarily due to the geopolitical situation in the Middle East.

Energy commodities also played a significant role in Q1 2026. Natural gas and crude oil prices experienced high volatility, primarily resulting from the outbreak of war with Iran, as well as seasonal factors, supply constraints, and producer decisions. Increased investor activity was particularly evident during sudden price movements. Stock market indices, especially in the US, were similarly characterized by high volatility. The Nasdaq index initially climbed near its record highs, before subsequently dropping by over 12% due to global turmoil. In summary, the first quarter of 2026 was defined by extraordinary and unprecedented volatility across all asset classes, with clients actively seeking out this volatility and the resulting investment opportunities.

3 MONTH PERIOD ENDED ON	31.03.2026	31.12.2025	30.09.2025	30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2024
Total income from operations (in PLN thousand)	1 094 018	609 344	375 821	580 597	580 294	465 416	470 234	381 838
CFD derivatives trading in lots ¹	2 323 204	2 542 526	2 094 296	2 321 584	1 907 974	1 657 390	1 627 978	1 461 670
Profitability per lot (in PLN) ²	439	208	152	229	277	253	272	232
Trading in CFD derivatives at nominal value (in USD million)	1 333 410	1 605 005	1 118 278	1 144 554	937 867	727 854	695 315	621 544
Profitability per USD 1 million of trading in CFD derivatives at nominal value (in USD) ³	216	93	84	128	144	147	167	142

¹ Lot is the trading unit of financial instruments. Lot sizes vary for different financial instruments. For transactions in CFDs based on currencies, including cryptocurrencies, a lot corresponds to 100 000 units of the underlying currency. In other cases, the lot value is defined in the instrument specification table, which is available [here](#). The value presented excludes trading in equity CFDs and ETFs where 1 lot equals 1 share. As the definition of a lot for CFDs based on cryptocurrencies has been aligned with the definition used for CFDs based on currencies, where the value of 1 lot is 100 000 units of the underlying currency, the data has been adjusted accordingly in the comparative periods.

² Net result from operations on financial instruments adjusted for the result on shares and ETFs and the result on CFDs on shares and ETFs divided by the turnover of CFD derivatives in lots.

³ Net result on operations on financial instruments adjusted for the result on shares and ETFs converted into USD at an exchange rate representing the arithmetic mean of the average exchange rates determined by the National Bank of Poland on the last day of each month of the reporting period, divided by the turnover of CFD derivatives in nominal value (in USD million).

PERIOD ENDED:	3 MONTHS	12 MONTHS					
	31.03.2026	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Total income from operations (in PLN thousand)	1 094 018	2 146 056	1 873 436	1 618 385	1 451 954	625 595	797 750
CFD derivatives trading in lots ¹	2 323 204	8 866 381	6 274 177	6 779 816	6 592 928	4 045 882	3 113 375
Profitability per lot (in PLN) ²	439	215	275	227	212	144	249
Trading in CFD derivatives at nominal value (in USD million)	1 333 410	4 805 704	2 626 577	2 285 891	2 259 588	1 737 351	1 021 835
Profitability per USD 1 million of trading in CFD derivatives at nominal value (in USD) ³	216	109	169	164	142	92	197

¹ Lot is the trading unit of financial instruments. Lot sizes vary for different financial instruments. For transactions in CFDs based on currencies, including cryptocurrencies, a lot corresponds to 100 000 units of the underlying currency. In other cases, the lot value is defined in the instrument specification table, which is available [here](#). The value presented excludes trading in equity CFDs and ETFs where 1 lot equals 1 share. As the definition of a lot for CFDs based on cryptocurrencies has been aligned with the definition used for CFDs based on currencies, where the value of 1 lot is 100 000 units of the underlying currency, the data has been adjusted accordingly in the comparative periods.

² Net result from operations on financial instruments adjusted for the result on shares and ETFs and the result on CFDs on shares and ETFs divided by the turnover of CFD derivatives in lots.

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Revenue structure – instrument classes



An analysis of the Group's revenue structure in Q1 2026 indicates a clear dominance of commodity-based CFDs (Contracts for Difference). Their contribution to gross revenues from financial instrument transactions has seen a sharp increase to 88.5% (compared to 29.1% in Q1 2025). This result is a direct consequence of high profitability on instruments based on the prices of gold, silver, crude oil, and platinum.

The second most profitable category consisted of currency-based CFDs, which accounted for 5.1% of the revenue structure (Q1 2025: 13.5%). Within this asset class, the highest profitability was recorded for cryptocurrency-based CFDs (including Bitcoin and Ethereum).

Meanwhile, revenues from index-based CFDs accounted for 2.1% of consolidated revenues, representing a significant decline compared to the corresponding period of the previous year (52.3%)

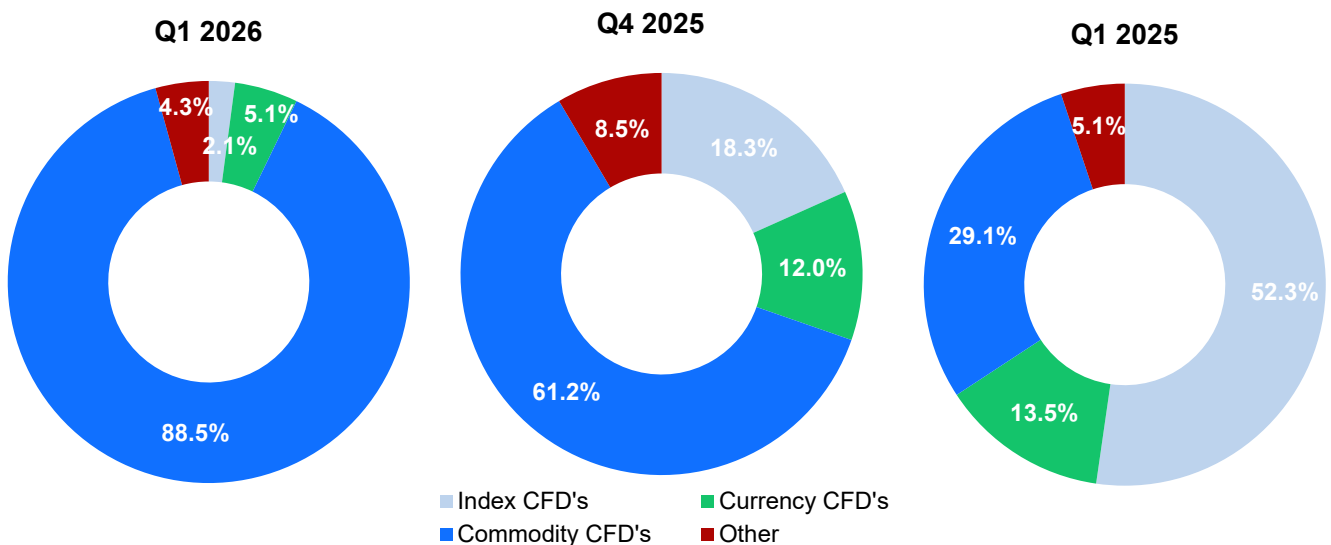
88.5%

SHARE IN THE REVENUE STRUCTURE OF CFDs BASED ON COMMODITIES

PLN 439

PROFITABILITY PER LOT

GROSS REVENUE STRUCTURE FROM INSTRUMENT OPERATIONS (%)



(in PLN thousand)	3 MONTH PERIOD ENDED		
	31.03.2026	31.12.2025	31.03.2025
CFDs on commodities	965 670	365 796	166 783
CFDs on currencies	55 550	71 891	77 278
CFDs on indices	22 858	109 495	299 663
CFDs on shares and ETFs	21 452	14 516	6 498
CFDs on bonds	59	37	68
Total CFDs	1 065 589	561 735	550 290
Shares and ETFs	25 114	36 399	22 888
Gross result from financial instruments operations	1 090 703	598 134	573 178
Bonuses and rebates paid to client	(6 953)	(4 651)	(3 772)
Commissions paid to cooperating brokers	(18 043)	(14 195)	(11 560)
Net result on financial instruments operations	1 065 707	579 288	557 846



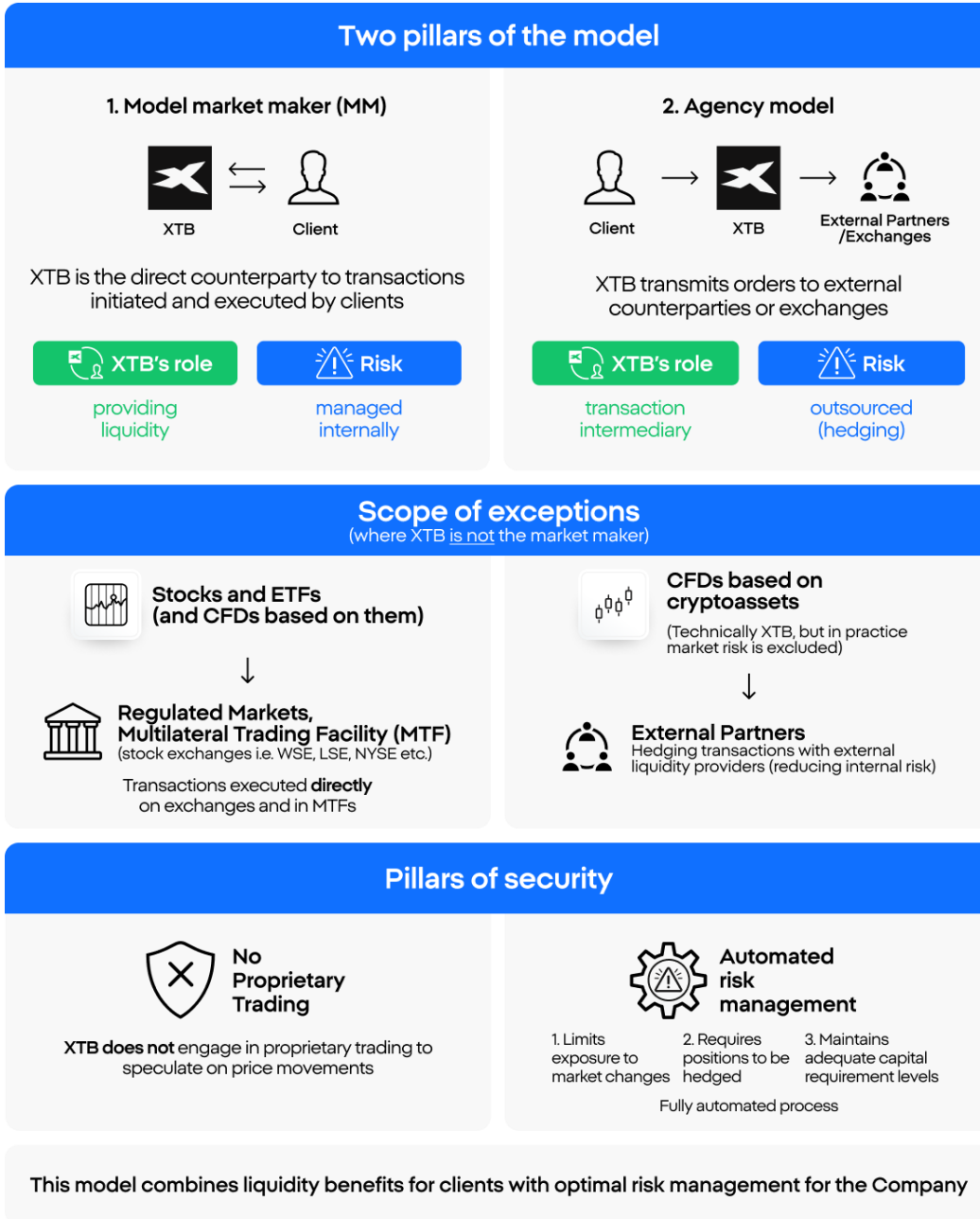
XTB's operating revenues are generated from: (i) spreads (the difference between the offer price and the bid price); (ii) charged swap points (representing the cost of holding positions over time); (iii) commissions and fees charged to clients; (iv) net result (profits reduced by losses) from XTB's market-making activities; and (v) interest on clients' cash funds.

The business model used by XTB combines features of the agency model and the market maker model, in which the Company is a party to transactions concluded and initiated by clients. XTB does not engage, in the strict sense, in transactions carried out on its own account in anticipation of changes in the prices or value of the underlying instruments (so-called proprietary trading).

The hybrid business model applied by XTB also incorporates an agency model. For example, with respect to most cryptocurrency-based CFD instruments, XTB hedges these transactions with external counterparties, effectively ceasing to act as the counterparty to the transaction (although, from a legal perspective, XTB remains the counterparty).

The fully automated risk management process adopted by the Company limits exposure to market fluctuations and requires the hedging of positions in order to maintain appropriate levels of capital requirements. In addition, XTB executes all transactions in shares and ETFs, as well as CFDs based on these underlying assets, directly on regulated markets or alternative trading systems. XTB does not act as a market maker for this class of instruments.

XTB's hybrid business model: a combination of the agency model and the market maker (MM) model



XTB's business model is characterized by significant period-to-period revenue volatility. The Company's operating results are primarily driven by: (i) volatility in the financial and commodity markets; (ii) the number of active clients; (iii) the volume of transactions executed by clients in financial instruments; (iv) overall market, geopolitical and macroeconomic conditions; (v) the level of competition in the FX/CFD market; and (vi) the regulatory environment.

As a general rule, higher activity in the financial and commodity markets has a positive impact on the Group's revenues, as such periods are typically associated with higher trading volumes generated by the Group's clients and higher profitability per lot. Periods characterized by clear and sustained market trends are particularly favorable for the Company and are those in which it achieves its highest revenues. Accordingly, increased activity in the financial and commodity markets generally leads to higher trading volumes on the Group's trading platforms.

Conversely, a decline in market activity and a lower number of transactions executed by the Group's clients result in a decrease in the Group's operating revenues. As a consequence, the Group's operating revenues and profitability may decline during periods of low activity in the financial and commodity markets. Furthermore, market conditions may emerge that are more predictable, with prices moving within a limited range. This may give rise to market patterns that can be anticipated with a higher degree of probability than strong directional market movements, creating favorable conditions for transactions executed within a narrow price range (so-called range trading). In such circumstances, a higher proportion of client-profitable transactions may be observed, which may result in a deterioration of the Group's financial result or the incurrence of losses from market making activities.

Market volatility and activity result from a range of external factors, some of which are market-specific, while others are related to broader macroeconomic conditions. Such volatility and activity may have a material impact on the revenues generated by the Group in subsequent quarters, which is inherent to the Group's business model.

OPERATIONS COST

Operating expenses in Q1 2026 stood at PLN 463.3 million, representing an increase of PLN 148.5 million compared to the corresponding period of 2025 (PLN 315.8 million). The primary factors influencing the level of expenses included:

- Marketing costs: an increase of PLN 94.4 million, resulting from the intensification of global marketing campaigns promoting the product offering;
- Salaries and employee benefits: an increase of PLN 27.0 million, primarily driven by headcount growth;
- Other expenses: an increase of PLN 27.5 million, resulting, among others, from the recognition of a cost in the amount of PLN 20.0 million in connection with a non-final decision by the the Polish Financial Supervision Authority (KNF) to impose a fine. This is a one-off event.

(in PLN thousand)	3 MONTH PERIOD ENDED		
	31.03.2025	31.12.2025	31.03.2015
Marketing	235 429	179 047	141 034
Salaries and employee benefits	122 057	115 162	95 043
Other external services	32 563	38 881	29 551
Other expenses	31 710	10 384	4 226
Commission fees	27 816	24 843	33 834
Amortisation	6 884	7 009	5 866
Taxes and fees	5 534	4 559	3 809
Building maintenance and rental costs	2 316	2 410	2 454
Total operating expenses	464 309	382 295	315 817

Operating expenses rose by PLN 82.0 million quarter-over-quarter. The increase was fueled chiefly by higher marketing spend (online and offline) of PLN 56.4 million and a PLN 21.3 million uptick in other expenses, largely due to a non-recurring item.

As a result of XTB's rapid growth, the Board estimates that in 2026 total operating expenses could be as much as approximately 30% higher than what we saw in 2025. The Board's priority is to continue to grow its client base and build its global brand. As a consequence of the measures implemented, marketing expenditures could increase by approximately 50% compared to 2025, while assuming that the average cost of client acquisition should be comparable to what we observed in 2023 - 2025.

Additionally, from a medium-term perspective (understood as a three-year horizon, i.e., 2027–2029), the Management Board expects marketing expenditures to grow by approximately 30–40% y/y, while assuming that the average cost of acquiring a client should remain at a similar level as in 2023–2026.

The final level of operating expenses will depend in particular on: the pace of employment growth and the amount of variable components of employee compensation, the level of marketing expenditures, the speed of geographic expansion into new markets, and the impact of any new regulations and other external factors on the revenues generated by the Group.



The level of marketing expenditures will depend on the assessment of their impact on the Group's results and profitability, the pace of international expansion, and the degree of client responsiveness to the initiatives undertaken. Employment growth within the Group will be driven by its dynamic development, both in new and existing markets. Meanwhile, the amount of variable components of employee compensation will be influenced by the Group's performance.

CLIENTS

The foundation of XTB's sustainable growth remains its steadily expanding client base and the rising number of active clients. In Q1 2026, the Group reported record-high results in this area, acquiring 370,041 new clients (compared to 194,304 a year earlier), representing a dynamic increase of 90.4% YoY. Following this record acquisition, the number of active clients also rose, reaching 1,267,467 – a 72.4% increase compared to 735,389 in the corresponding period of the previous year.

3 MONTH PERIOD ENDED ON	31.03.2026	31.12.2025	30.09.2025	30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2024
New clients ¹	370 041	280 881	221 762	167 339	194 304	158 018	108 104	102 569
Total clients ²	2 513 989	2 164 867	1 904 475	1 697 894	1 543 785	1 361 564	1 213 554	1 113 554
Number of active clients in the period ³	1 267 467	1 189 422	1 005 589	853 938	735 389	701 089	586 395	502 554
Number of active clients per quarter	1 267 467	1 063 787	919 976	812 519	735 389	608 271	522 899	470 811
Total operating expenses, of which: (in PLN thousand)	464 309	381 079	322 654	292 911	315 817	267 802	208 526	205 408
– Marketing	235 429	179 195	141 495	123 322	141 034	116 855	71 613	75 234
Average cost of client acquisition (in PLN thousand) ⁴	0,6	0,6	0,6	0,7	0,7	0,7	0,7	0,7

1 Number of new Group's clients by quarter.

2 Number of clients at the end of respective quarter.

3 Number of active clients in the period of 3 month of 2026, 12, 9, 6 and 3 months 2025 and 12, 9, and 6 months 2024, respectively. An active client is a client who, during the period: (i) executed at least one transaction and/or (ii) had an open position, and/or (iii) had free funds in the interest-bearing account.

4 The average cost of acquiring a client is defined as marketing expenses in a quarter divided by the number of new clients in the same quarter.

PERIOD ENDED	3 MONTHS	12 MONTHS					
	31.03.2026	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
New clients ¹	370 041	864 286	498 438	311 971	196 864	189 187	112 025
Total clients ²	2 513 989	2 164 867	1 361 564	897 573	614 934	429 157	255 791
Number of active clients in the period ³	1 267 467	1 189 422	701 089	418 423	270 560	193 180	108 312
Total operating expenses, of which: (in PLN thousand)	464 309	1 313 677	886 701	694 231	558 567	348 772	282 004
- Marketing	235 429	584 898	344 808	263 924	222 369	120 101	87 731
Average cost of client acquisition (in PLN thousand) ⁴	0,6	0,7	0,7	0,8	1,1	0,6	0,8

1 Number of the Group's new clients in the respective periods.

2 Number of clients at the end of each period.

3 Number of active clients in the 3 months of 2026 and in the 12 months of each year, respectively. An active client is a client who, during the period: (i) executed at least one transaction and/or (ii) had an open position, and/or (iii) had free funds in the interest-bearing account.

4 The average cost of client acquisition is defined as the marketing spend in a given period divided by the number of new clients in the same period.

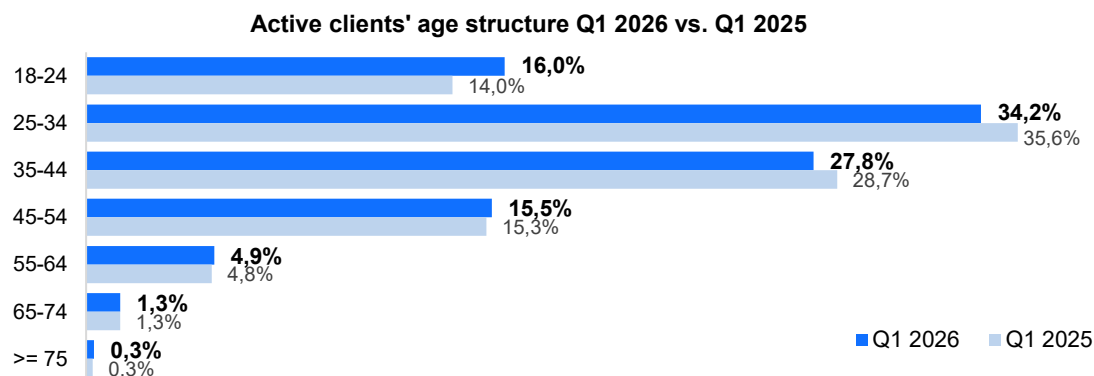
The Management Board's priority is the continued growth of the client base, aimed at strengthening XTB's market position globally by reaching mass-market clients with its product offering. These efforts are and will be supported by a range of initiatives, including the introduction of new products, targeted promotional campaigns, and financial education dedicated to the Company's clients as well as individuals interested in the world of investing. The Management Board's ambition for 2026 is to acquire an average of at least 250–290 thousand new clients per quarter. As a result of the initiatives undertaken, in the first 27 days of April 2026, the Group acquired a total of 100.9 thousand new clients. Additionally, from a medium-term perspective (defined as a three-year horizon, i.e., 2027–2029), the Management Board's ambition is to increase the number of new clients by approximately 30% y/y, while assuming that the average cost of acquiring a client will remain at a similar level as in 2023–2026.

XTB active client profile

The presented analysis of the statistical retail investor within the XTB Group was prepared based on transaction activity in the first quarter of 2026 and the comparative period. The study includes only active clients who, during the period under review, executed at least one transaction, held an open position, or had interest-bearing free funds on their account.

▪ Age structure

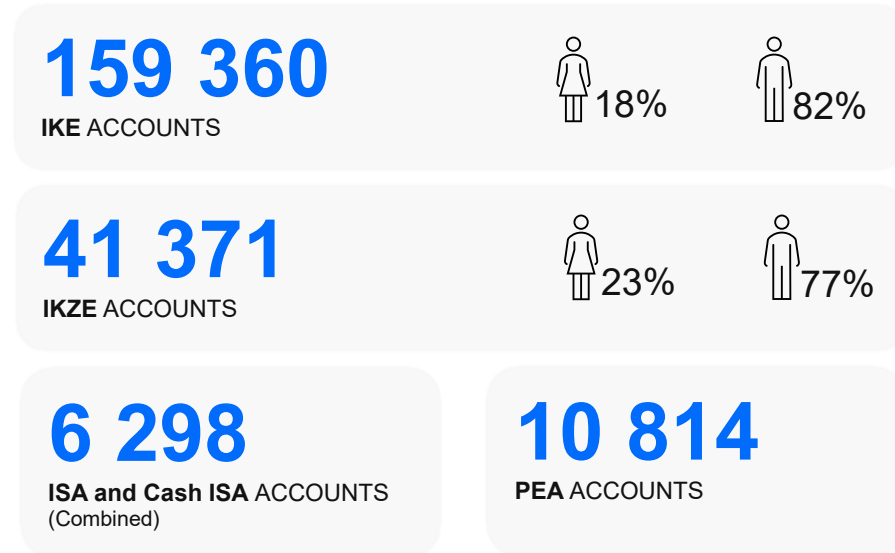
In the first quarter of 2026, the largest group of active XTB clients consisted of individuals aged 25 - 34. They were closely followed by the 35 - 44 and 18 - 24 age brackets. This latter group increased by 2 percentage points (p.p.) year-on-year compared to the first quarter of 2025.



▪ **Long-Term investment and savings products**

As part of building a competitive offering, the XTb Group has introduced products aimed at investors interested in long-term capital allocation, whether to benefit from tax wrappers or to save for retirement. The following accounts were sequentially introduced in the initial rollout markets: IKE and IKZE in Poland, ISA and Cash ISA in the United Kingdom, PEA in France.

At the end of Q1 2026 XTb maintained:



MARKETING ACTIVITIES

In addition to the development of technology or the expansion of the product offering, XTb's marketing activities also remain a driving force. Their implementation is closely linked to the Group's strategic objectives: to steadily increase its share in the global fintech market, to strive to become one of the leaders in the international investment services market and to win mass client.

In the first quarter of 2026, the XTb Group's marketing team focused on preparing communication and promotional activities for the subsequent months of the year. This was a period of intensive effort, primarily dedicated to planning new product promotions, securing sponsorship partnerships in the international sports arena, and continuing out-of-home (OOH) and digital advertising campaigns.



In the Polish market, the first campaign of 2026 launched in January and leveraged a broad media mix that encompassed television, out-of-home (OOH) media, digital-out-of-home (DOOH) media, and cinema. The primary objective was to further enhance XTb's brand recognition. To this end, high-reach media were selected to drive top-of-mind (TOM) awareness, solidifying XTb's position as the brand of first choice. A television campaign featuring brand ambassador Zlatan Ibrahimović ran until mid-March,

broadcasting across several dozen nationwide stations. The accompanying OOH campaign spanned forty-five of the largest cities in Poland. Furthermore, in February and March, a DOOH campaign was integrated into these initiatives. This phase utilized high-impact formats such as LED screens, digital displays, and monitors situated in prime, high-traffic locations, with a strategic emphasis on optimal screen visibility and maximizing the audience's exposure time to the advertisement.

Across European markets in the first quarter of 2026, the Company executed OOH and DOOH outdoor campaigns in selected cities. These campaigns utilized media placements in specific, prestigious locations favored by the world's most recognizable global brands. Additionally, television and radio campaigns were conducted in the United Kingdom, France, and Romania.

For the first time in its global advertising initiatives, XTB leveraged new and unconventional media placements to maximize brand exposure and reach broad, untapped audiences. Examples of such formats included brand-wrapped buses and trams.



Sports marketing initiatives

In March 2026, the Company announced a sponsorship agreement with the Paris La Défense Arena. The venue, capable of accommodating over 45,000 concertgoers, is the largest indoor arena in Europe, attracting approximately 1.8 million visitors annually. With French attendees comprising over 90% of the audience, this partnership strongly aligns with XTB's growth strategy in this market.



Following the end of the first quarter of 2026, the Company announced the launch of two new sports sponsorship partnerships. The first - and the largest in XTB's history - is a strategic partnership with FIBA (Fédération Internationale de Basketball), the International Basketball Federation. The XTB Group has become a sponsor of both the Men's and Women's Basketball World Cups. This collaboration is global in scope and represents a further step in building the brand's worldwide position. XTB will be present during the final tournaments as well as throughout the

entire qualifying cycle leading up to the championships. Furthermore, the Company will assume the role of title sponsor for the European Qualifiers for the Men's Basketball World Cup.

The second significant sponsorship agreement is a global partnership with the Italian football club SSC Napoli. This marks XTB's first-ever partnership with a club from Europe's top five leagues. It represents another step in building international brand recognition and provides an opportunity to accelerate new client acquisition in the Italian market. The agreement will remain in effect through the end of the 2026/2027 season.

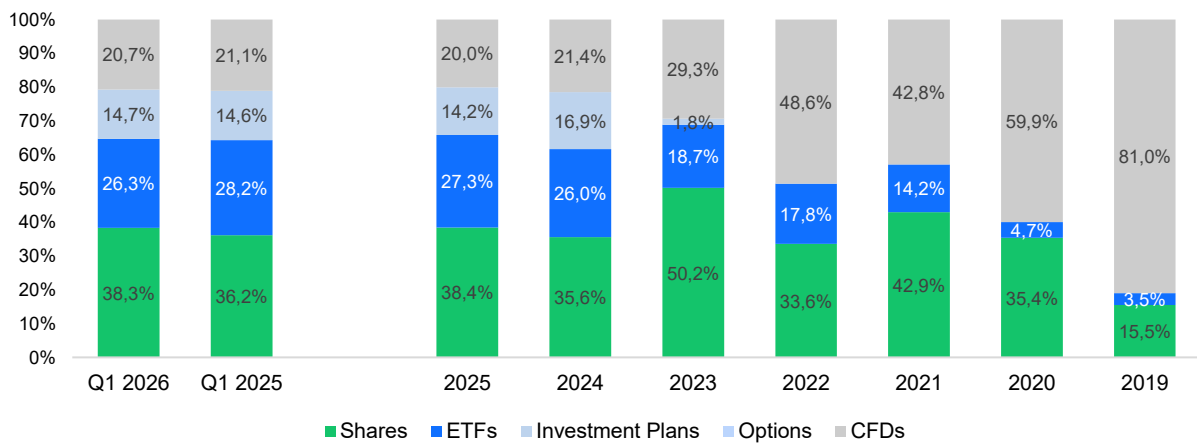


ALL-IN-ONE INVESTMENT APPLICATION

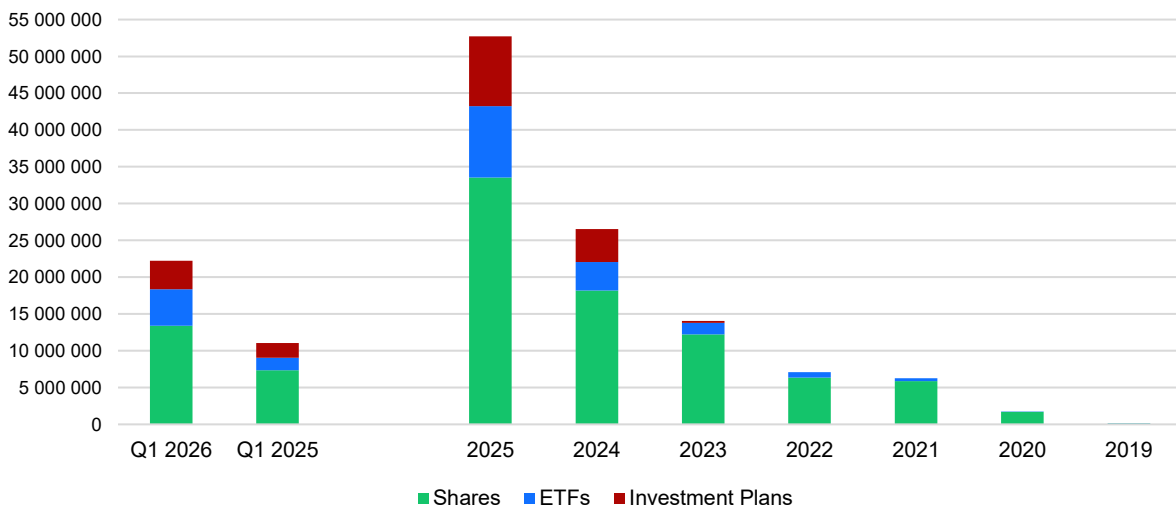
The Board's ambition is for XTb to be associated with the leading all-in-one investment application in Europe, offering clients easy, smart and efficient ways to trade, invest and save, while providing instant access to their money.

The transformation of XTb from a CFD broker to a modern FinTech entity providing a universal investment application has been progressing in recent years. This process will be consistently continued in 2026 and subsequent years, forming the foundation for the Group's further growth.

New clients (EU) - first transaction (%)

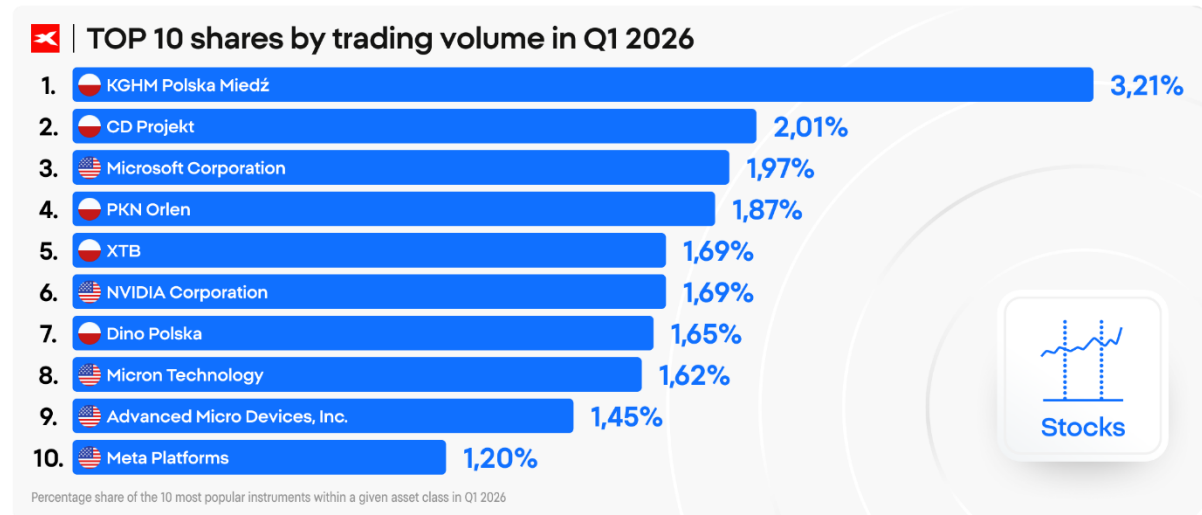


Number of transactions on shares, ETFs and Investment Plans (EU clients)

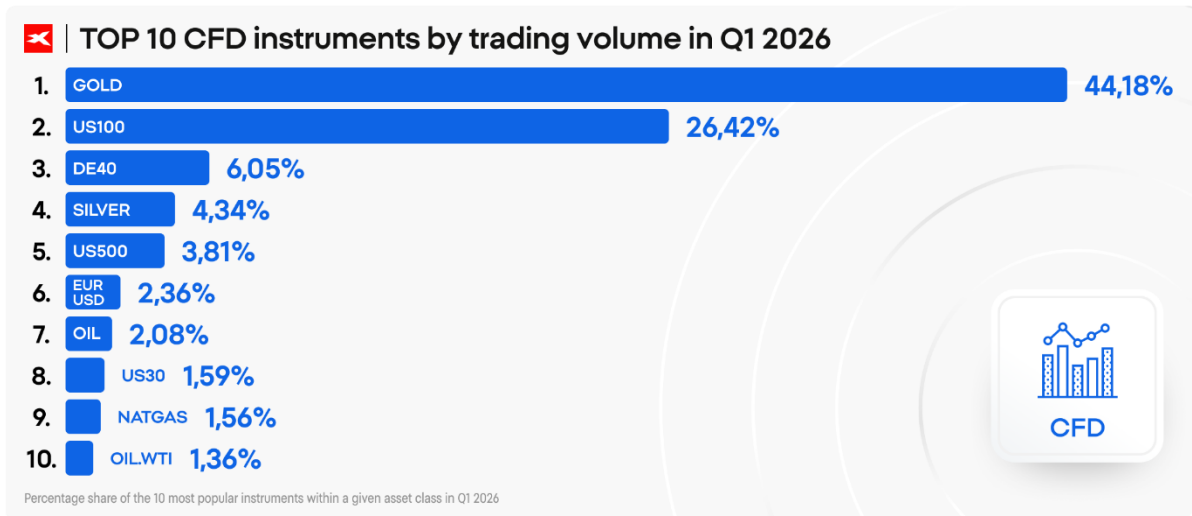


XTB clients' assets at nominal value in PLN million as of the end of the period:

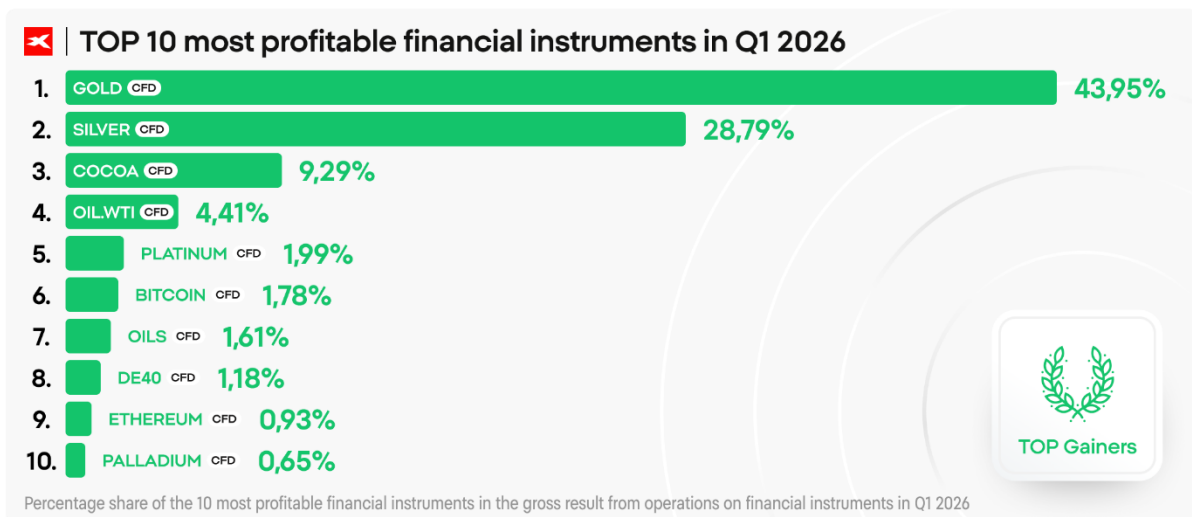
in PLN mn	31.03.2026	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Shares	17 615	15 139	7 908	4 095	2 362	1 846	761	111
ETF	15 246	12 145	5 774	2 053	1 083	606	110	25
CFD	10 798	12 654	10 027	8 911	7 354	7 858	6 744	4 435
Cash	5 934	5 864	3 751	2 267	1 939	1 787	1 034	471
TOTAL	49 593	45 802	27 460	17 326	12 738	12 097	8 649	5 042

TOP 10 stocks by turnover in Q1 2026

TOP 10 ETF funds by turnover in Q1 2026


TOP 10 CFDs by trading volume in Q1 2026



Most profitable financial instruments in 2025²

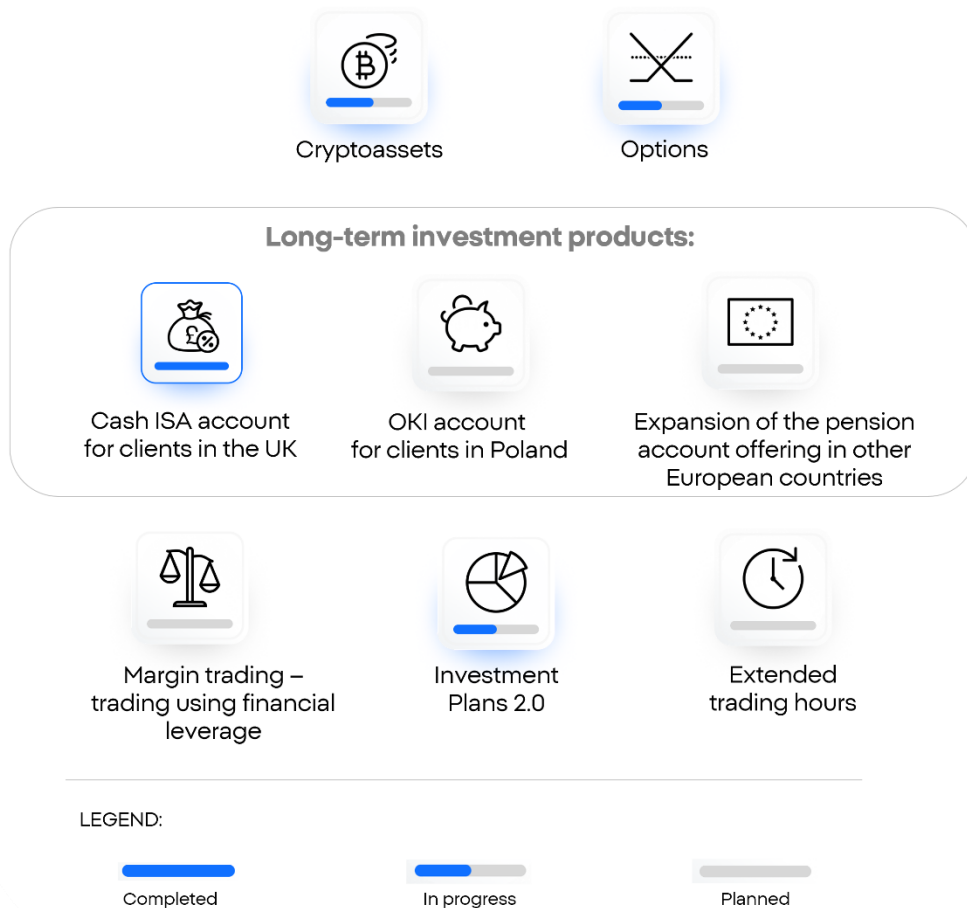


PRODUCT PLAN

In 2026, the XTB Group intends to continue its strategy of building a universal investment application, whose offering is designed for every investor seeking to manage their funds effectively, both in the short and long term.

In 2026, the Company plans to expand its portfolio with additional products and features:

PRODUCT PLAN OF THE XTB GROUP FOR 2026



Spot cryptocurrency trading. Under the authorization from the Cyprus Securities and Exchange Commission (CySEC) obtained at the end of 2025, clients in Cyprus will be able to access spot crypto-asset trading via the XTB investment app in the first half of 2026. These operations will be conducted in compliance with MiCA requirements. At the same time, the Company maintains its position that it remains interested in applying for authorization in Poland, should it become possible. Later in 2026, the offering will be expanded to other markets, prioritizing the LATAM region and European countries, subject to obtaining the necessary regulatory approvals.

Options. The product was introduced as early as the beginning of 2026, with Cyprus being the first market where it was launched. Clients there gained the ability to purchase call and put options on the stocks of the 100 most popular companies listed in the United States. The solution operates under the supervision of the Cyprus Securities and Exchange Commission (CySEC). By the end of the first quarter of 2026, two additional markets - Germany and Spain - gained access to options trading. Furthermore, the product can be traded in fractional volumes, which facilitates portfolio diversification with limited capital and supports risk management for high-priced instruments.

An option is a type of contract that gives its holder the right to buy or sell a specified number of shares at a predetermined price within a certain period. The two basic types of options are: a call option, which gives the right to buy shares and profit from an increase in their price; and a put option, which gives the right to sell shares and profit from a decrease in their price.

Long-term investing products:

- **Cash ISA** This is a special type of savings account available to UK residents, which allows them to earn tax-free interest on their accumulated funds, with an annual deposit limit of £20,000 shared across all ISA accounts. The flexibility of this account enables the withdrawal and re-deposit of funds within the same tax year without affecting the available allowance. Clients can benefit from free deposits and withdrawals with no account maintenance fees, and funds are protected by the FSCS up to £120,000. The Cash ISA account was introduced to XTB's offering in the first quarter of 2026.
- **The Personal Investment Account (OKI)** is a new investment product aimed at stimulating the capital market and encouraging Poles to save for the long term. According to the Ministry of Finance proposal, an OKI account holder will be able to invest up to PLN 100,000 exempt from the capital gains tax (the so-called "Belka tax"), provided they choose investment assets denominated in the Polish currency (PLN), such as stocks, corporate bonds, or investment funds. XTB aims to offer the OKI account as soon as the relevant legislation is enacted. According to the Ministry's announcements, the act introducing the OKI account is expected to enter into force on January 1, 2027.
- **Expanding the offering of retirement accounts in other European countries** is the next step to help achieve the strategic goals of international growth. Introducing accounts dedicated to long-term retirement savings will strengthen the client base by attracting new clients and encouraging existing ones to take advantage of the new product.

Margin trading, i.e., trading with financial leverage, is a product used by active investors worldwide. Margin trading allows investors to acquire an instrument whose value exceeds their own funds by using money borrowed from the broker. The Company is currently working on the potential structure of this product and securing a partner to provide its financing.

Investment Plans 2.0. Following the great success of the product that allows clients to create their own long-term investment portfolios in ETFs, the Company decided to launch an improved version, now also enabling investments in stocks. This will allow XTB to reach mass-market clients who are just starting to invest in financial markets. The product is currently undergoing testing by a special group of testers.

Extended trading hours allow investors to buy and sell stocks outside the main trading session, enabling a faster response to company news. XTB plans to first extend trading hours on U.S. markets (operating 24 hours a day, 5 days a week). Subsequently, extended trading hours will also be made available on European markets.

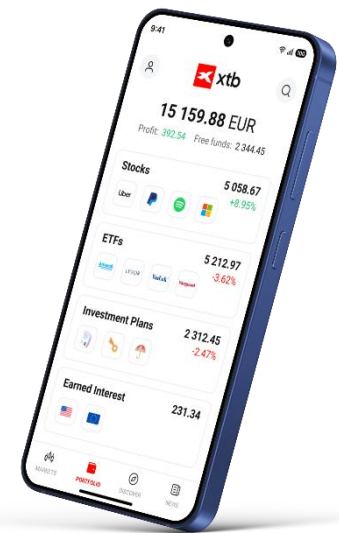
The Product Plan presented above reflects the current state of knowledge and resources. The order of implementation of the products and functionalities may differ from what is shown. XTB plans to add new products and functionalities to its offering in 2026; however, **the execution of this plan depends on external factors beyond the Company's control**, such as collaboration with external providers, obtaining necessary regulatory approvals, or the enactment of legislation critical to operations. **Consequently, the product plan may be subject to changes and modifications.**

BUILDING COMPETITIVE ADVANTAGE IN THE FIN-TECH SEGMENT

XTB, as a technology player in the financial sector, works continuously to design and develop highly innovative, comprehensive solutions in the field of transactions and online investment in financial instruments. This makes the Company a FinTech organisation. The aim of the above work is to develop innovative technologies and solutions to further develop the product range in particular. XTB owns a number of proprietary technology solutions, including the state-of-the-art xStation trading platform.

In the first quarter of 2026, XTB's technology team focused on initiatives aimed at enhancing the quality of the client onboarding process, simplifying and improving the visual appeal of the application interface, and further strengthening the security levels of both tools.

The mobile application received a refreshed interface designed to enhance the presentation of the product offering and provide clients with easier access to critical information supporting their investment decisions.



Additionally, a native card deposit tool (eliminating the need for external redirects) was implemented for clients in Poland, Germany, Spain, and Slovakia. The introduction of this feature is intended to improve the overall fluidity of the user experience and further elevate the security standards of client transactions.



In 2026, a primary focus for XTB's technology team will be the continuous analysis and implementation of security-related features. A key initiative in this area was the deployment of the **Emergency Lock** - a self-service account suspension tool within the mobile application. Clients can independently activate this feature if they: detect transactions they do not recognize; receive suspicious notifications regarding their account; suspect that their login credentials have been compromised (e.g., via phishing). The Emergency Lock functionality enables clients to instantly suspend trading, block withdrawals, and disable eWallet access, providing an immediate layer of protection in critical situations.

As of the end of March 2026, another security-enhancing feature was launched: **phone call verification**. This tool enables clients to confirm that they are speaking with an official XTB employee, thereby boosting trust and credibility. It also streamlines the identity verification process during conversations involving sensitive data.

The research areas focus on the functionality and security of systems, processes, and databases. Research and development efforts are also being conducted to support the development of new electronic trading systems.

Due to the adopted business strategy based on the development of new technologies, XTB has established a dedicated Product and Technology Department, in which a significant portion of the staff is engaged in research and development activities. These efforts have a substantial, almost strategic impact on XTB's business operations. They not only contribute to the level of revenues generated by XTB but are also crucial in building and maintaining the Company's highly competitive position in the global capital markets.

The table below presents the number of employees in the Product and Technology Department and the costs incurred by this department:

PERIOD ENDED:	3 MONTHS		12 MONTHS					
	31.03.2026	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Costs of the Product and Technology Department (in PLN)	81 529	255 162	165 839	94 770	58 381	36 616	27 159	21 151
Number of people in the Product and Technology	637	616	498	429	282	176	129	116

¹ Included in the stated number of people are: persons employed under an employment contract, a mandate contract, and persons providing services under a B2B contract.

DIVIDEND

XTB's dividend policy assumes that the Board of Directors recommends to the General Meeting of Shareholders the payment of a dividend in an amount that takes into account the level of net profit as presented in the Company's separate annual financial statements and a number of different factors relating to the Company, including the prospects for future operations, future earnings, cash requirements, financial position, the level of capital adequacy ratios, expansion plans, legal requirements in this respect and FSA guidelines. In particular, the Board of Directors will be guided by the need to ensure an adequate level of the Company's capital adequacy ratios and the capital required for the Group's development when making its dividend payment proposals.

The Board of Directors reiterates that its intention is to recommend to the General Meeting in the future to adopt resolutions on the payment of dividends, taking into account the factors indicated above, in an amount between 50% and 100% of the Company's standalone net profit for the financial year. Standalone net profit for Q1 2026 was PLN 526.8 million.

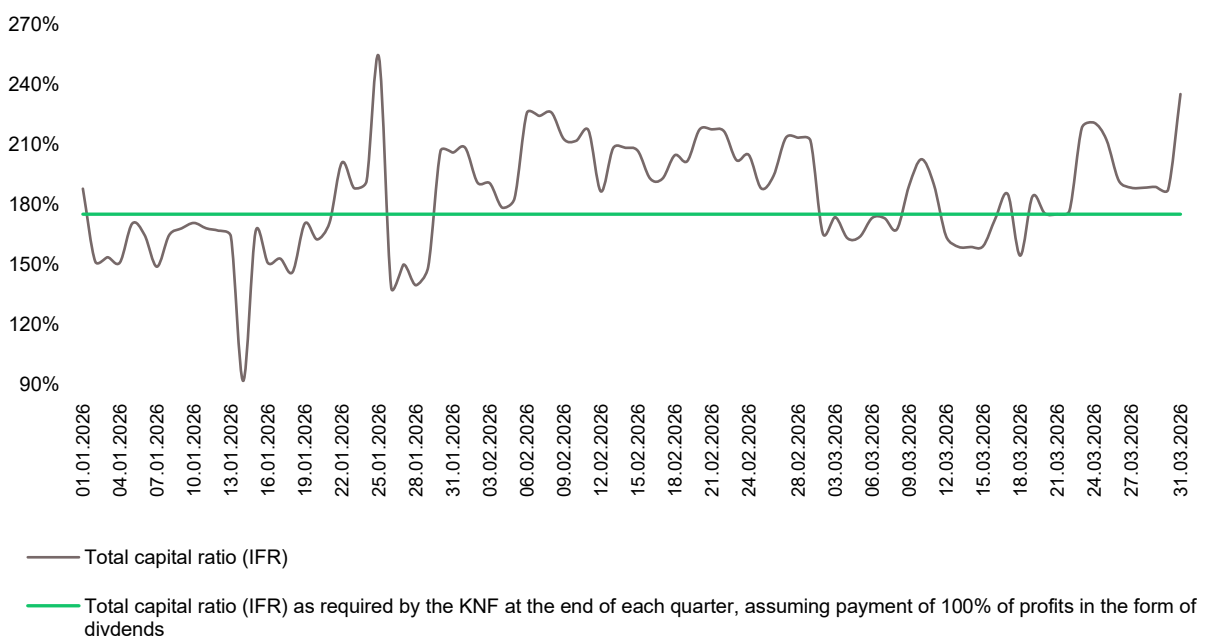
On March 26, 2026, the Management Board of XTB S.A. adopted a resolution recommending to the Supervisory Board and the Company's General Meeting the distribution of the 2025 standalone net profit in the amount of PLN 638.9 million as follows:

- A dividend payment of PLN 478.5 million, representing PLN 4.07 per share;
- The retention of the remaining profit in the amount of PLN 160.4 million at the Company's disposal, to be allocated to reserve capital.

On March 31, 2026, the Company's Supervisory Board issued a positive opinion on the Management Board's proposal and approved it in its entirety. It should be noted that the final decision regarding the amount and terms of the dividend payment will be made by the Company's shareholders at the Ordinary General Meeting, which has been convened for May 8, 2026.

XTB's total capital ratio (IFR) levels in the period in the first quarter of 2026 are shown in the chart below.

Company's total capital ratio (IFR) in Q1 2026



The total capital ratio indicates the relationship between a company's own funds and its risk-weighted assets, showing whether the brokerage house is able to cover the minimum capital requirement for market, credit, operational, and other risks with its available own funds. At the end of 2025, the Company's total capital ratio amounted to 235.2%.

PLN **526.8** Mn

STANDALONE NET PROFIT
FOR Q1 2026

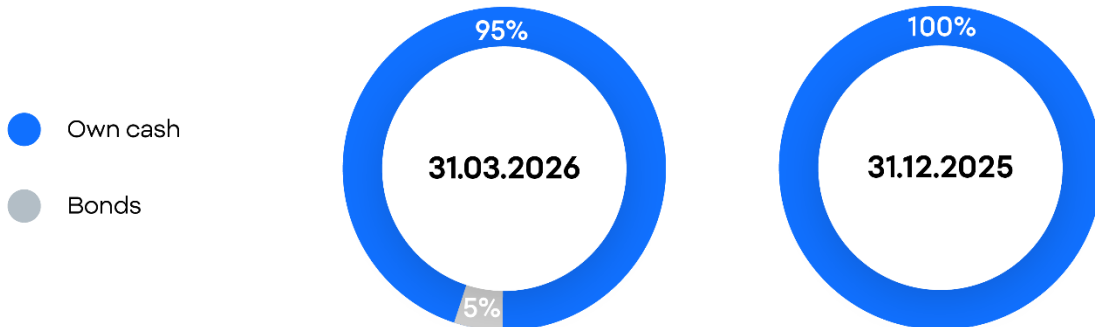
235.2%

TOTAL CAPITAL RATIO
AT THE END OF Q1 2026

CASH AND CASH EQUIVALENTS

XTB invests a portion of its cash in bank deposits and financial instruments, i.e., treasury bonds, bonds guaranteed by the State Treasury, and corporate bonds guaranteed by banks. As of March 31, 2026, the total value of the Group's own cash and bonds amounted to PLN 2,806.3 million, representing 28.5% of the total assets. Of this amount, PLN 2,656.2 million was attributable to cash, and PLN 150.1 million to bonds.

XTB cash structure



INTERNATIONAL EXPANSION

XTB with its strong market position and rapidly growing client base, XTB is increasingly building its presence in non-European markets, consistently pursuing its strategy of creating a global brand. The XTB Management Board places primary emphasis on organic growth: on one hand, increasing penetration in European markets, and on the other, steadily expanding its presence in Latin America and Asia. In line with these efforts, the structure of the Group may be extended to include new subsidiaries. It is worth noting that geographic expansion is a continuous process at XTB, with results distributed over time.

XTB successfully concluded the first quarter of 2026 by obtaining Category 1 and Category 2 licenses in the United Arab Emirates, issued by the local Securities and Commodities Authority (SCA). With these authorizations, the Group has joined an elite group of financial institutions fully empowered to provide brokerage services and offer advanced investment products

XTB's growth may also be driven by mergers and acquisitions, especially with entities that could provide the Group with geographic synergies (complementary markets). The Management Board intends to pursue such transactions only if they offer tangible benefits to the Company and its shareholders.

SUSTAINABLE DEVELOPMENT (ESG)

The area of sustainability within the XTB Group has been developed since 2021, marked by the publication of the first non-financial report and the implementation of the ESG Strategy. Initiatives in this field are progressively aligned with the Company's business model, regulatory requirements, and stakeholder expectations. They encompass, among others, corporate governance, environmental impact, and labor-related aspects. The Chief Financial Officer, supported by the Sustainability Team, is responsible for this area, with oversight provided by the Audit Committee of the Supervisory Board through regular reviews.

In the first quarter of 2026, the XTB Group S.A. published its Sustainability Statement in accordance with ESRS (European Sustainability Reporting Standards), covering data for 2025. The scope of reporting includes ESG risk management, selected environmental impact data, labor issues, and social initiatives.



During the period under review, XTB also implemented several educational and organizational initiatives. The XTB Foundation organized the **"Money Talks: Investment Debutant Day"** conference, aimed at providing fundamental knowledge to individuals beginning their investment journey. The conference took place on April 18 of the current year, featuring 15 speakers and two former athletes: Agnieszka Radwańska and Grzegorz Krychowiak. The event was held under the patronage of the Polish Economic Society, the Association of Individual Investors, Onet.pl, and *Zwierciadło* magazine.

As part of employee engagement activities, XTB participated in sports events: the Warsaw Run and the Warsaw Five. In April 2026, XTB's subsidiaries in the United Arab Emirates were awarded the "Great Place to Work" certification, joining the previously recognized Headquarters and the German branch.