CM.com reports 14% revenue growth and 55% EBITDA growth in Q2 2026

Breda, the Netherlands, July 21, 2026 – CM.com publishes its 2026 second-quarter and half-year results

Financial Highlights Q2 2026

- EBITDA € 6.0 million, up 55% year-on-year
- Revenue € 67.0 million, up 14% year-on-year
- Gross profit € 20.5 million, up 3% year-on-year; up 5% at Constant Currencies (CC)
- OPEX € 14.5 million, a decrease of 9% year-on-year

Business Highlights Q2 2026

- Messaging volumes reached a record 2.8 billion, up 30% year-on-year and 12% quarter-on-quarter, with growth across all channels
- Annual Recurring Revenue increased 3% year-on-year to € 35.5 million. Excluding the impact of a contract lost at re-tender, ARR would have grown 8% year-on-year
- HALO's contribution to ARR has grown 187% year-on-year, from € 1.2 million in Q2 2025 to € 3.3 million
- The Customer Context Platform was presented in June, designed to turn fragmented customer data into usable context for AI-enabled engagement
- HALO was expanded with Ask HALO, a natural-language assistant that helps customers create and configure AI agents more quickly

x € million - unaudited	Q2 2026	Q2 2025[1]	YoY %	H1 2026	H1 2025[1]	YoY %
Revenue[1]	67.0	58.8	14%	129.9	119.1	9%
Gross profit	20.5	19.8	3%	40.6	40.3	1%
Gross margin (%)[1]	*30.6%*	*33.7%*		*31.2%*	*33.8%*	
OPEX	(14.5)	(16.0)	(9%)	(28.7)	(32.5)	(12%)
EBITDA	6.0	3.9	55%	11.9	7.8	52%
EBIT	0.7	(1.7)		1.3	(3.4)	
Net result	(1.1)	(4.6)		(2.3)	0.9	
Adjusted OPEX	(14.2)	(16.0)	(11%)	(28.1)	(32.5)	(14%)
Adjusted EBITDA	6.3	3.9	61%	12.5	7.8	60%
Adjusted EBITDA margin (%)[1]	*9.3%*	*6.6%*		*9.6%*	*6.5%*	
Adjusted EBITDA CC	6.6	3.9	69%	13.8	7.8	77%
FTE[2]	578	653	(11%)			
TTM Gross profit / FTE (x € 1.000)	141.1	127.3	11%			
Net debt	59.8	54.8	9%			
Adjusted Leverage ratio	2.4x	3.1x				

[1] Retrospective Restatement of Comparatives. During the period management identified specific messaging traffic that, based on IFRS 15, should not have been reported on a gross revenue basis. As a result, revenue and cost of services for the six-month period ended June 30, 2025 have each been reduced by € 5.3 million. There is no effect on Gross profit, EBITDA, operating result, or result for the period. Refer to note 2 in the 2026 Interim Condensed Financial Statements for more details. In total, since the start of these contracts (Q2 2022) this has an impact of € 34 million on a total revenue of € 1.08 billion. Appendices A and B in our Q2 2026 Presentation Press Release, published alongside this press release, set out revenue and Gross margin % per period, on both the previously reported and the restated basis.

[2] Full time equivalent, excluding interns, measured per end of the period.

CEO Statement from Jeroen van Glabbeek

“The first half of 2026 shows stronger growth and significantly improved operating leverage, with Q2 revenue up 14% year-on-year and EBITDA up 55% year-on-year. Revenue growth outpaced Gross profit, reflecting a shift in product mix, driven by strong growth in lower-margin messaging volumes, alongside messaging-market pricing dynamics, and currency effects.

AI creates value when it can act on relevant customer context. Our Customer Context Platform brings together fragmented data across systems, teams and channels, while Ask HALO makes it easier for customers to create and deploy AI agents for practical customer-engagement use cases.

During the quarter, we welcomed Frank Timmermans as our new Chief Commercial Officer and sharpened our go-to-market approach around client segments, supported by our refreshed proposition and a new brand campaign. The commercial impact of these changes is still at an early stage, but we believe we are on the right path forward."

Business and Financial Performance H1 2026

EBITDA grew 55% year-on-year to € 6.0 million in the second quarter and 52% year-on-year to € 11.9 million in the first half of 2026, driven by revenue growth and operating leverage. Adjusted EBITDA was € 6.3 million in the quarter (up 61%) and € 12.5 million for the half year (up 60%), lifting the half-year margin to 9.6% from 6.5%. At Constant Currencies, Adjusted EBITDA was € 6.6 million and € 13.8 million respectively.

Revenue increased 14% year-on-year to € 67.0 million in the second quarter, and 9% year-on-year to € 129.9 million in the first half. Growth accelerated through the first half, supported by a continued increase in all messaging channels, continued AI adoption, and higher payment volumes.

Annual Recurring Revenue (ARR) grew 3% year-on-year to € 35.5 million. Quarter-on-quarter, ARR declined by € 0.7 million (1.8%), due to the loss of a ten-year contract that expired during the quarter and was not renewed upon re-tender. Excluding this contract, ARR grew 8% and 2.5% respectively.

Messaging volumes reached a record 2.8 billion in the second quarter, up 30% year-on-year and 12% quarter-on-quarter, with strong growth across all channels, including robust SMS volumes alongside fast-growing richer channels such as RCS, WhatsApp, and Viber.

Gross profit was up 3% year-on-year in the second quarter to € 20.5 million, and was broadly stable year-on-year at € 40.6 million in the first half. Gross margin was 30.6% in the second quarter and 31.2% for the half year, compared with 33.7% and 33.8% respectively a year earlier.

Operational efficiency continued to improve, aided by AI-driven processes, with the number of FTEs down by 11% year-on-year to 578. This resulted in a 11% year-on-year increase in Trailing-Twelve-Months Gross profit per FTE to € 141 thousand. OPEX for the first half decreased by 12% year-on-year to € 28.7 million, enabled by efficiency improvements and continued cost discipline.

The net result for the first half was a loss of € 2.3 million, compared to a profit of € 0.9 million in the prior year. The prior-year first quarter included a one-off € 8.8 million gain from the extinguishment of convertible bonds; excluding this one-off, the underlying result significantly improved year-on-year. In the second quarter, the net loss narrowed to € 1.1 million, from € 4.6 million a year earlier.

The first half generated Free Cash Flow of € 5.1 million, up € 2.9 million year-on-year, driven by higher EBITDA and a € 2.7 million cash receipt from a trade receivables factoring arrangement entered into in the second quarter, together with disciplined working capital management. The Adjusted Leverage ratio improved to 2.4x, from 3.1x at year-end 2025 and 2.7x at the end of the first quarter of 2026.

Outlook

We are confident we are on track to achieve our guidance of more than 30% Adjusted EBITDA growth for the full-year 2026.

2026 Financial Calendar & Events

Date	Topic
• October 16, 2026	Release Q3 2026 trading update

Webcast & Contact Information

On July 21, 2026, at 10.00 AM CEST, CM.com hosts its H1 2026 analyst and investor webcast that will be live broadcasted in listen-only mode on our website: https://www.cm.com/investor-relations. Alongside this press release, CM.com is also publishing its Interim Condensed Financial Statements, Presentation Press Release, Financial Statements IFRS Excel, and Prepared Remarks for Investor Call.

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About CM.com

CM.com (AMS: CMCOM) is a leading European technology company that helps organizations worldwide improve customer interactions through integrated solutions for communications, payments, and AI. Headquartered in Breda, The Netherlands, CM.com serves customers in more than 100 countries and provides a scalable platform to automate and personalize customer journeys.

Forward Looking Statements

Statements included in this press release are not historical facts (including any statements concerning investment objectives, other plans, and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are forward-looking statements. These statements are only predictions and are not guarantees. Actual events or the results of CM.com's operations could differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements are typically identified using terms such as “may,” “will,” “should,” “expect,” “could,” “intend,” “plan,” “anticipate,” “estimate,” “believe,” “continue,” “predict,” “potential” and/or the negative of such terms and other comparable terminology. The forward-looking statements are based upon the current expectations of CM.com, plans, estimates, assumptions, and beliefs that involve numerous risks and uncertainties. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of CM.com. Although CM.com believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, actual results and performance could differ materially from those set forth in the forward-looking statements.

Alternative Performance Measures

Several alternative performance (non-IFRS) measures are disclosed in this press release. The reason for disclosing alternative performance measures is to provide information to our diverse group of stakeholders interested not only in IFRS measures, but also in non-IFRS measures. Furthermore, CM.com has provided guidance on several of these (non-IFRS) financial measures, derived from the consolidated financial statements. An overview of the alternative performance measures with their definitions is provided below:

Alternative Performance Measures	
Adjusted EBITDA	EBITDA adjusted for one-offs
Adjusted Leverage ratio	Net debt divided by trailing twelve months Adjusted EBITDA
Adjusted OPEX	OPEX adjusted for one-offs
Annual Recurring Revenue (ARR)	Annual Recurring Revenue streams from customers at the end of the period, related to subscription-based product pricing
CAPEX	Investments in intangible fixed assets and tangible fixed assets
Constant Currencies (CC)	Income and expenses, in local currencies, are recalculated to euros, using the average exchange rates of the comparison period in previous calendar year (H1 2025: €/$ 1.09, Q2 2025: €/$ 1.13)
EBIT	Earnings before interest and tax
EBITDA	Operating result before amortization, depreciation, and impairments (if any)
Free Cash Flow	EBITDA less CAPEX, less changes in Net Working Capital
Gross margin %	Gross profit divided by revenue
Gross profit	Revenue less cost of services
TTM Gross profit / FTE	Trailing twelve months Gross profit divided by FTE
Net debt	Nominal value of the outstanding revolving credit facility, less unrestricted cash at bank.
Net Working Capital	Changes in inventories, trade and other receivables, trade and other payables, and contract liabilities, excluding receivables from and payables to merchants and financial institutions
One-offs	Non-recurring, extraordinary or non-core items, being restructuring costs
OPEX	Employee benefits, other operating expenses, and other operating income

Not all companies calculate alternative performance measures in the same manner or on a consistent basis. As a result, these measures and ratios may not be comparable to measures used by other companies under the same name or similar definitions.