

DISCLAIMER

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Preliminary financial and operating results for the III quarter of 2026

The Management Board of the XTB S.A. (the „Issuer”, the “Company”, “XTB”) hereby announces that on October 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 III 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 the Issuer submits as an attachment to the above mentioned current report.

The Issuer also announces that the final financial and operating results for the III quarter of 2026 will be presented in the extended consolidated report of the Issuer’s Group for the III quarter of 2026, publication of which was scheduled for November 20, 2026.

**Legal basis**

Article 17 paragraph 1 MAR – inside information.

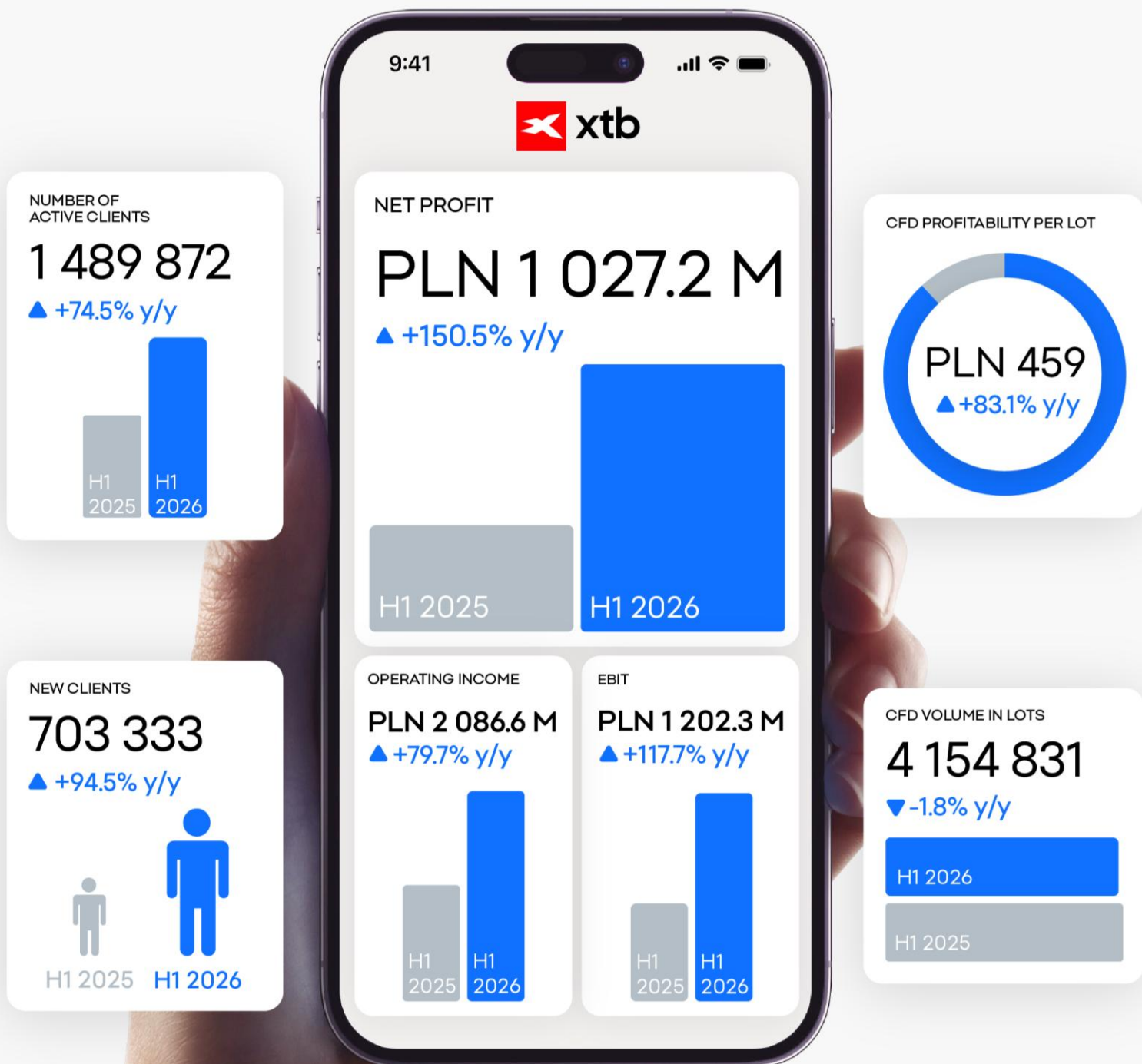


APPENDIX TO THE CURRENT REPORT NO. 23/2026
OF 28 OCTOBER 2026

PRELIMINARY FINANCIAL AND OPERATING RESULTS FOR THIRD QUARTER OF 2026

Key indicators

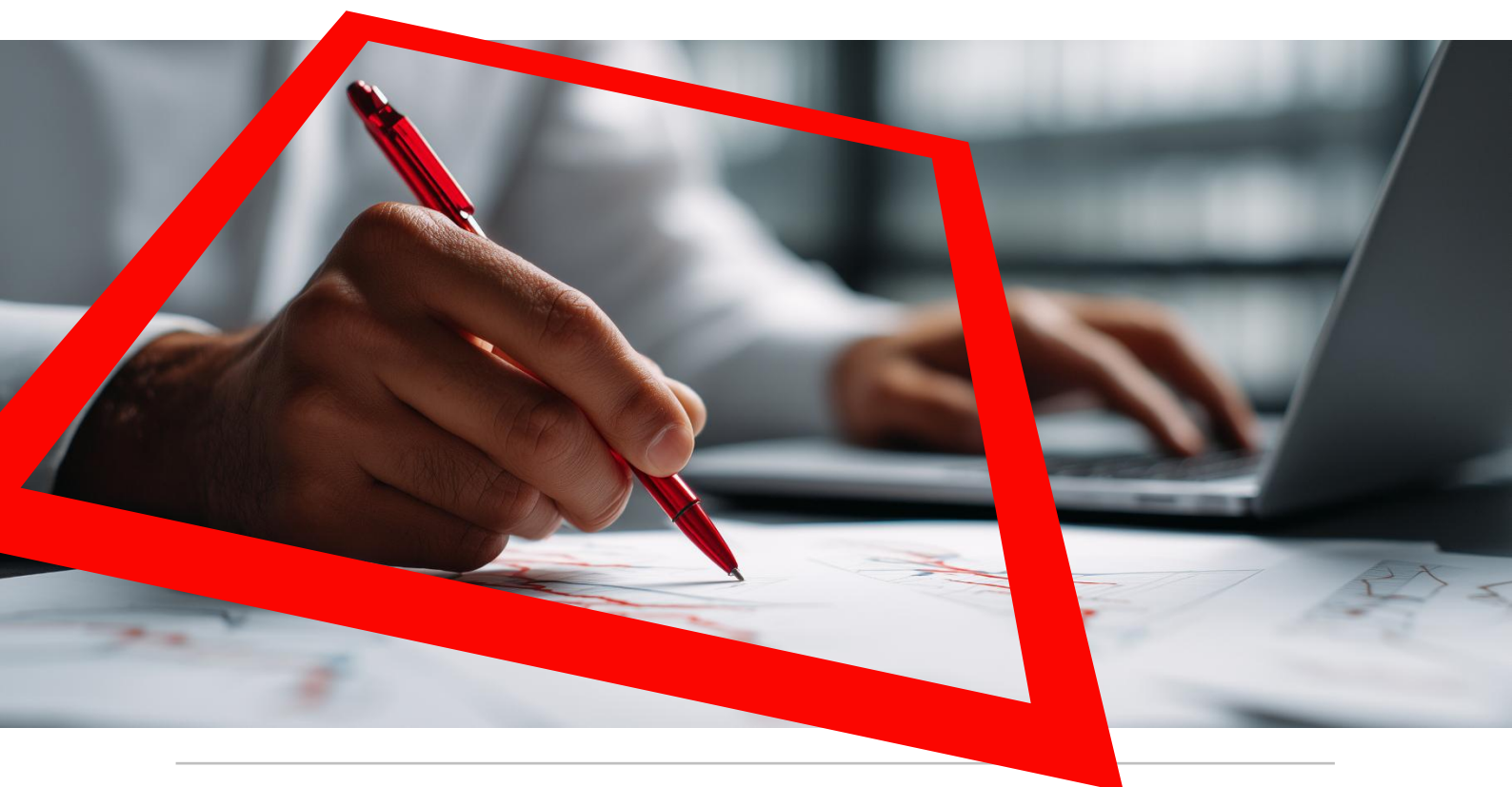
for the third quarter of 2026



SELECTED CONSOLIDATED FINANCIAL DATA

(in PLN thousand)	3 MONTH PERIOD ENDED ON		9 MONTH PERIOD ENDED ON	
	30.09.2026	30.09.2025	30.09.2026	30.09.2025
Total operating income	623 323	375 821	2 709 647	1 536 712
Total operating expenses	(397 631)	(322 654)	(1 281 684)	(931 382)
Operating profit (EBIT)	225 692	53 167	1 427 963	605 330
Financial revenue	27 663	5 433	81 367	33 700
Financial expenses	(248)	2 982	(855)	(82 105)
Profit before tax	253 107	61 582	1 508 475	556 925
Income tax	(39 442)	(8 355)	(267 570)	(93 646)
Net profit	213 665	53 227	1 240 905	463 279

(in PLN thousand)	AS AT		
	30.09.2026	31.12.2025	30.09.2025
Own cash	2 914 622	1 994 027	1 785 771
Own cash +bonds	3 134 794	1 994 027	1 805 792
Equity	2 778 878	2 000 497	1 819 100



SELECTED CONSOLIDATED OPERATING DATA (KPI)

	3 MONTH PERIOD ENDED		9 MONTH PERIOD ENDED	
	30.09.2026	30.09.2025	30.09.2026	30.09.2025
New clients ¹	335 704	221 762	1 039 037	583 405
Total clients	3 138 918	1 904 475	3 138 918	1 904 475
Number of active clients ²	1 566 408	919 976	1 712 248	1 005 589
Net deposits (in PLN thousand) ³	5 645 688	3 233 068	17 414 512	10 473 943
Average operating revenues per active client (in PLN thousand) ⁴	0,4	0,4	1,6	1,5
Turnover of CFD derivatives in lots ⁵	1 710 009	2 094 296	5 864 840	6 323 854
Profitability per lot (in PLN) ⁶	301	152	413	218
Trading in CFD derivatives at nominal value (in USD million)	1 023 045	1 118 278	3 380 688	3 200 699
Profitability per USD 1 million trading in CFD derivatives at nominal value (in USD) ⁷	133	78	194	114
Trading in stocks and ETFs at nominal value (in USD million)	9 231	5 948	27 666	14 797

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 deposits represent the funds deposited by clients directly into investment accounts and funds transferred from the XTB Card account to investment accounts, reduced by the funds withdrawn from investment accounts 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 achieved on CFDs, excluding share and ETF CFDs, divided by the trading volume of CFD derivatives expressed in lots, excluding share and ETF CFDs.

7 Net result from operations on financial instruments generated on CFDs (excluding equity and ETF CFDs), converted into USD using the arithmetic mean of the average NBP exchange rates applicable on the last day of each month of the reporting period, divided by the CFD trading volume (excluding equity and ETF CFDs) expressed in nominal value (USD million).

335 704

NEW CLIENTS IN Q3 2026

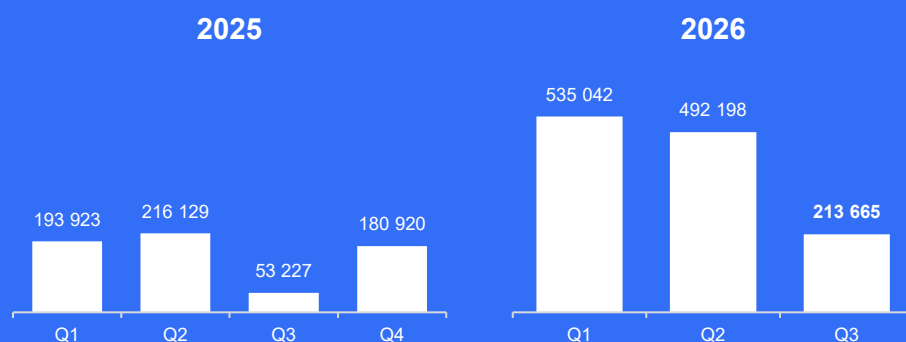


BOARD COMMENTARY ON PRELIMINARY RESULTS

” In Q3 2026, the Group continued its strategy of building a global brand and diversifying its product offering, which translated into a significant growth of the client base. In the reported period, XTB acquired over 335 thousand new clients. The dynamic pace of acquisition resulted in an increase in the total client base to nearly 3.14 million as of 30 September 2026 (compared to 1.90 million as of 30 September 2025, representing a growth of 64.8% y/y). At the same time, the Group recorded a significant increase in the number of active clients, reaching 1.57 million, representing a 70.3% year-on-year (y/y) increase.

In the first half of 2026, the XTB Group generated PLN 213.7 million of consolidated net profit, compared to PLN 53.2 million in the corresponding period of the previous year (an increase of 301.4% y/y). Consolidated operating revenues reached a level of PLN 623.3 million (Q3 2025: PLN 375.8 million), with operating expenses at PLN 397.6 million (Q3 2025: PLN 322.7 million).

Quarterly net profit (in thousand PLN)



REVENUES FROM OPERATIONS

In the third quarter of 2026, operating revenues amounted to PLN 623.3 million (an increase of 65.9% y/y). The significant factors determining their level were the consistently growing number of active clients (an increase of 70.3% y/y), combined with their lower trading activity reflected, among other things, in the number of CFD contracts executed in lots (a decrease of 18.3% y/y), as well as an increase in profitability per lot to PLN 301 (Q3 2025: PLN 152).

The third quarter of 2026 was marked by lower activity in financial and commodity markets compared to Q1 and Q2 of the current year. Elevated volatility persisted across commodity instruments. Due to ongoing geopolitical tensions, CFD instruments based on oil and precious metals played a key role in revenues. There was also substantial activity in the natural gas market, both in the US and in Europe. Conditions were noticeably calmer across stock market indices.

Analyzing the first 9 months of the year, CFDs based on energy commodities and precious metals were by far the most popular instruments. High volatility was particularly evident in the first and third quarters, while stock market indices played a key role primarily in the second quarter.

3 MONTH PERIOD ENDED ON	30.09.2026	30.06.2026	31.03.2026	31.12.2025	30.09.2025	30.06.2025	31.03.2025	31.12.2024
Total income from operations (in PLN thousand)	623 323	992 306	1 094 018	609 344	375 821	580 597	580 294	465 416
CFD derivatives trading in lots ¹	1 710 009	1 831 627	2 323 204	2 542 526	2 094 296	2 321 584	1 907 974	1 657 390
Profitability per lot (in PLN) ²	301	484	439	208	152	229	277	253
Trading in CFD derivatives at nominal value (in USD million)	1 023 045	1 029 179	1 333 410	1 605 005	1 118 278	1 144 554	937 867	727 854
Profitability per USD 1 million of trading in CFD derivatives at nominal value (in USD) ³	133	234	216	93	84	128	144	147

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 achieved on CFDs, excluding CFDs on share and ETF, divided by the trading volume of CFD derivatives expressed in lots, excluding CFDs on share and ETF.

³ Net result from operations on financial instruments generated on CFDs (excluding equity and ETF CFDs), converted into USD using the arithmetic mean of the average NBP exchange rates applicable on the last day of each month of the reporting period, divided by the CFD trading volume (excluding equity and ETF CFDs) expressed in nominal value (USD million).

PERIOD ENDED:	9 MONTHS	12 MONTHS					
	30.09.2026	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)	2 709 647	2 146 056	1 873 436	1 618 385	1 451 954	625 595	797 750
CFD derivatives trading in lots ¹	5 864 840	8 866 381	6 274 177	6 779 816	6 592 928	4 045 882	3 113 375
Profitability per lot (in PLN) ²	413	215	275	227	212	144	249
Trading in CFD derivatives at nominal value (in USD million)	3 380 688	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	194	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 achieved on CFDs, excluding share and ETF CFDs, divided by the trading volume of CFD derivatives expressed in lots, excluding share and ETF CFDs.

³ Net result from operations on financial instruments generated on CFDs (excluding equity and ETF CFDs), converted into USD using the arithmetic mean of the average NBP exchange rates applicable on the last day of each month of the reporting period, divided by the CFD trading volume (excluding equity and ETF CFDs) expressed in nominal value (USD million).

Result from operations in financial instruments by class



An analysis of the structure of the Group's gross result from operations in financial instruments (**hereinafter: the gross result on instruments**) in the third quarter of 2026 indicates a clear dominance of commodity-based CFDs (contracts for difference). Their share in this result increased to 70.8%, compared to 48.5% in the third quarter of 2025. This was primarily related to the high profitability of transactions in instruments based on gold, crude oil, natural gas, and silver quotes.

The second-largest category in terms of share in the gross result on instruments was other financial instruments, mainly comprising stocks and ETFs. Their share stood at 12.3%, compared to 8.3% in Q3 2025.

In turn, the share of CFD instruments based on indices stood at 12.0%, compared to 32.4% in the corresponding period of the previous year. The result of this category was significantly influenced by the high profitability of transactions in instruments based on the American US 100 index, the Polish WIG20 index, and the German DE 40 index.

70.8%

SHARE OF CFDs BASED ON COMMODITIES
IN THE GROSS RESULT ON INSTRUMENTS

PLN 301

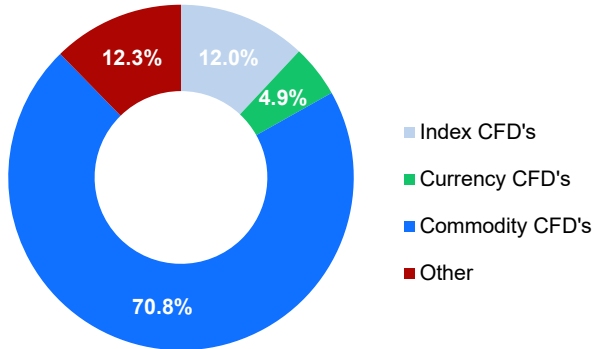
PROFITABILITY PER LOT

(in PLN thousand)	3 MONTH PERIOD ENDED		9 MONTH PERIOD ENDED	
	30.09.2026	30.09.2025	30.09.2026	30.09.2025
CFDs	544 055	361 228	2 526 469	1 473 271
Other instruments	57 290	5 783	139 977	41 911
Gross result from operations in financial instruments	601 345	367 011	2 666 446	1 515 182
Bonuses and rebates paid to client	(3 345)	(4 271)	(15 154)	(12 531)
Commissions paid to cooperating brokers	(9 380)	(13 958)	(38 301)	(37 211)
Net result from operations in financial instruments	588 620	348 782	2 612 991	1 465 440
Net interest income on clients funds	28 402	21 982	74 380	56 695
Fee and commission income	6 255	5 014	22 027	14 264

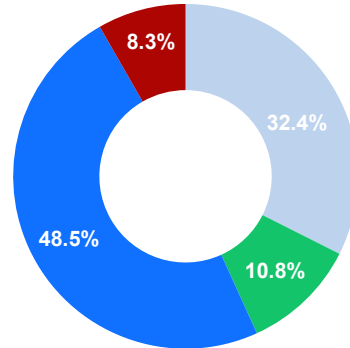
Periodic changes in the structure of gross revenues from operations in financial instruments are natural and result from investment decisions made by clients. These decisions, in turn, are significantly influenced by the characteristics of financial and commodity markets during the period.

STRUCTURE OF GROSS RESULT FROM OPERATIONS IN FINANCIAL INSTRUMENTS (in %)

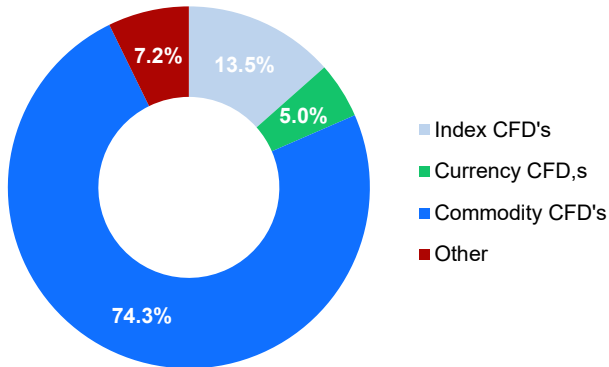
Q3 2026



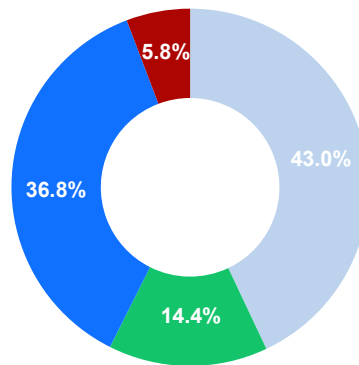
Q3 2025



Q1 - Q3 2026



Q1 - Q3 2025





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 applied by XTB combines the 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, *sensu stricto*, in transactions executed on own account in anticipation of changes in prices or values of underlying instruments (so-called proprietary trading).

The hybrid business model applied by XTB also incorporates the agency model. For example, for the majority of cryptocurrency-based CFD instruments, XTB hedges these transactions with external partners, effectively ceasing to be the counterparty to the trade (although, from a legal perspective, XTB remains the counterparty). The Company's fully automated risk management process limits exposure to market fluctuations and mandates position hedging to maintain required capital adequacy levels. In addition, XTB executes the majority of transactions in shares and ETFs, as well as CFDs based on these assets, directly on regulated markets or alternative trading systems (multilateral trading facilities – MTFs). XTB is not a market maker for this asset class.

High period-to-period revenue volatility is inherent to XTB's business model. Operating performance is primarily affected by: (i) volatility in financial and commodity markets; (ii) the number of active clients; (iii) the volume of financial instrument transactions executed by clients; (iv) general market, geopolitical, and economic conditions; (v) competition in the FX/CFD market; and (vi) the regulatory environment.

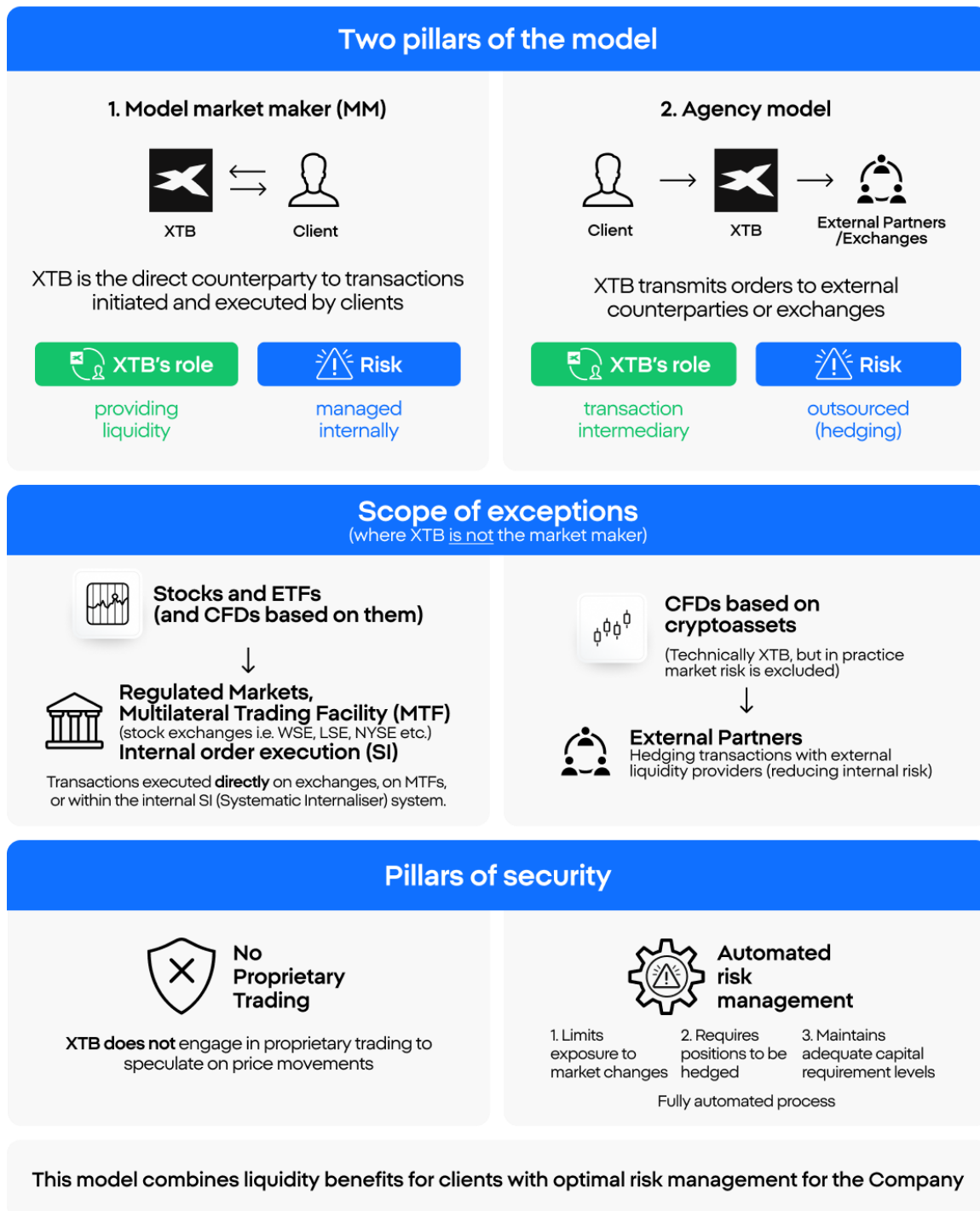
As a rule, the Group's revenues are positively impacted by higher activity across financial and commodity markets, as such periods exhibit higher trading turnover executed by the Group's clients and higher profitability per lot. Periods characterized by clear and sustained market trends are favorable for the Company, and it is during these times that it achieves its highest revenues. Consequently, strong activity in financial and commodity markets generally leads to increased turnover volume on the Group's trading platforms. Conversely, a slowdown in market activity and the corresponding drop in client trading activity primarily results in lower operating revenues for the Group.

In light of the above, the Group's operating revenues and profitability may decrease during periods of low activity in financial and commodity markets. Furthermore, a more predictable pattern may emerge where the market trades within a consolidated price band. This gives rise to market trends that can be anticipated with higher probability than in the case of larger directional moves, creating favorable conditions for range trading. In such scenarios, a higher number of profitable client transactions is observed, resulting in reduced performance for the Group or market making losses.

Market volatility and activity stem from a range of external factors - some asset-specific, others linked to broader macroeconomic conditions - which can materially affect the revenues generated by the Group in subsequent quarters, an effect characteristic of the Group's business model.

A diagrammatic representation of XTB's business model is presented below.

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



OPERATIONS COST

Operating expenses in Q3 2026 stood at PLN 397.6 million, representing an increase of PLN 75.0 million compared to the corresponding period of 2025 (PLN 322.7 million). The primary factors influencing the level of expenses included:

- Marketing costs: an increase of PLN 45.8 million, resulting from the intensification of global marketing campaigns promoting the product offering;
- Salaries and employee benefits: an increase of PLN 20.7 million, primarily driven by headcount growth;
- Commission costs, an increase of PLN 7.0 million resulting from higher amounts paid to payment service providers through which clients deposit their funds into trading accounts.

(in PLN thousand)	3 MONTH PERIOD ENDED		9 MONTH PERIOD ENDED	
	30.09.2026	30.09.2025	30.09.2026	30.09.2025
Marketing	187 284	141 495	622 794	405 851
Salaries and employee benefits	125 827	105 157	372 791	297 857
Commission fees	32 332	25 306	88 546	82 572
Other external services	30 178	31 958	101 039	93 965
Depreciation	7 760	6 552	21 486	18 396
Other expenses	7 142	4 699	52 062	13 196
Taxes and fees	4 808	4 775	15 882	11 396
Building maintenance and rental costs	2 300	2 712	7 084	8 149
Total operating expenses	397 631	322 654	1 281 684	931 382

Quarter-on-quarter (q/q), operating expenses were lower by PLN 22.1 million. The main factor driving this decrease was lower expenditure on marketing activities (online) by PLN 12.8 million, and a decrease in other external expenses by PLN 8.3 million.

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

A steadily expanding client base and an increasing number of active clients remain the foundation of XTB's stable growth. In the third quarter of 2026, the Group once again delivered strong performance in this area, acquiring 335,704 new clients (compared to 221,762 in the corresponding period of the previous year), representing dynamic growth of 51.4% y/y. The number of active clients also rose for another consecutive quarter, reaching 1,566,408, which marks an increase of 70.3% compared to 919,976 in the prior-year period.

3 MONTH PERIOD ENDED ON	30.09.2026	30.06.2026	31.03.2026	31.12.2025	30.09.2025	30.06.2025	31.03.2025	31.12.2024
New clients ¹	335 704	333 292	370 041	280 881	221 762	167 339	194 304	158 018
Total clients ²	3 138 918	2 825 700	2 513 989	2 164 867	1 904 475	1 697 894	1 543 785	1 361 564
Number of active clients in the period ³	1 712 248	1 489 872	1 267 467	1 189 422	1 005 589	853 938	735 389	701 089
Number of active clients per quarter	1 566 408	1 415 129	1 267 467	1 063 787	919 976	812 519	735 389	608 271
Total operating expenses, of which:	397 631	419 744	464 309	382 295	322 654	292 911	315 817	267 802
- Marketing	187 284	200 081	235 429	179 047	141 495	123 322	141 034	116 855
Average cost of client acquisition (in PLN thousand) ⁴	0,6	0,6	0,6	0,6	0,6	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 9, 6, 3 month of 2026, 12, 9, 6 and 3 months of 2025 and 12 months of 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 (CAC) is defined as marketing expenses in a quarter divided by the number of new clients in the same quarter.

PERIOD ENDED	9 MONTHS	12 MONTHS					
	30.09.2026	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
New clients ¹	1 039 037	864 286	498 438	311 971	196 864	189 187	112 025
Total clients ²	3 138 918	2 164 867	1 361 564	897 573	614 934	429 157	255 791
Number of active clients in the period ³	1 712 248	1 189 422	701 089	418 423	270 560	193 180	108 312
Total operating expenses, of which: (in PLN thousand)	1 281 684	1 313 677	886 701	694 231	558 567	348 772	282 004
- Marketing	622 794	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 9 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(CAC) 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.

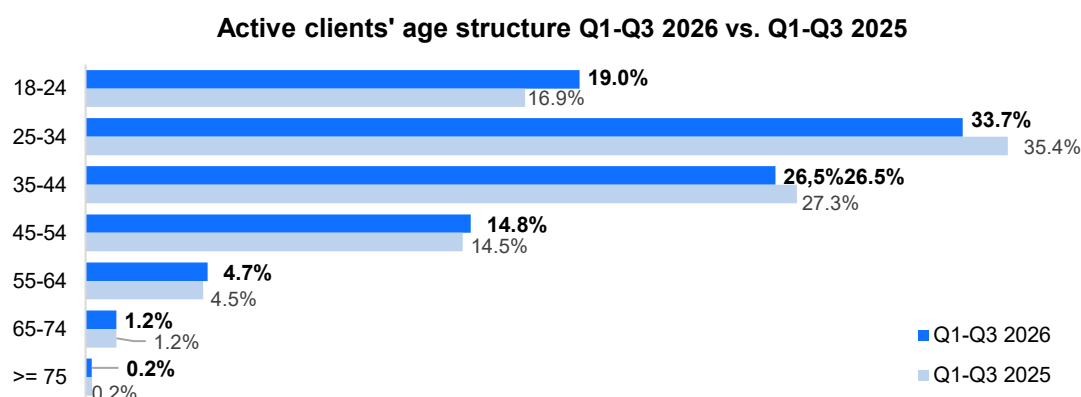
The Management Board's ambition for 2026 is to acquire an average of at least 250 - 290 thousand new clients per quarter. As a result of the initiatives undertaken, **in the first 27 days of October 2026, the Group acquired over 100.6 thousand new clients**. Additionally, from a medium-term perspective (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 in the XTB Group was prepared based on trading activity in the Q1-Q3 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 held uninvested interest-bearing funds in their account.

Age structure

The bar chart presents the age structure of clients in percentage terms, comparing the first three quarters of 2026 with the corresponding period of 2025.

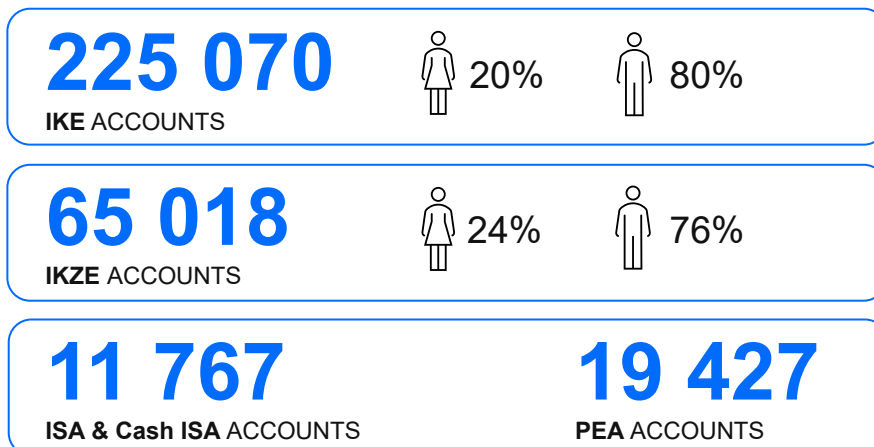


The age structure of active clients across Q1-Q3 of 2026 skews noticeably young, centered predominantly on working-age individuals and new labor market entrants. The core demographic consists of investors aged 25-34 and 35-44, representing a combined 60.2% share (vs. 62.7% in 2025). The 25-34 segment remains the single largest category at 33.7%. The strongest rate of expansion was posted by the youngest cohort (18-24 years old), which saw its share rise from 16.9% to 19.0% (+2.1 pp). Consequently, clients under 35 make up over half of the overall user base (52.7% in 2026 vs. 52.3% in 2025). The 45-54 bracket registered a modest uptick from 14.5% to 14.8%. Conversely, the proportion of clients aged 55+ remained small and largely flat at 6.1% in Q1-Q3 of 2026 compared to 5.9% in Q1-Q3 of 2025, with the 65-74 (1.2%) and 75+ (0.2%) tiers holding completely steady year-over-year.

▪ 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, as well as the TBSZ (Tartós Befektetési Számla) introduced in Hungary towards the end of the third quarter of 2026.

At the end of Q3 2026 XTB maintained:

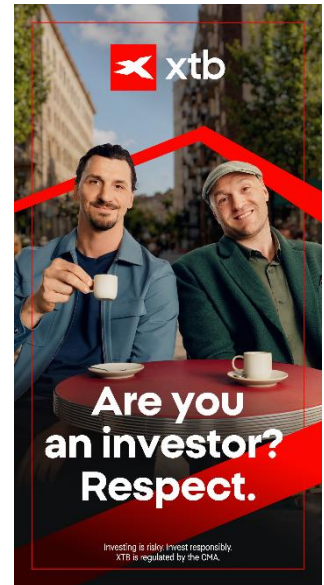


The table excludes data on the number of TBSZ accounts due to the product's recent addition to XTB's offering.

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.

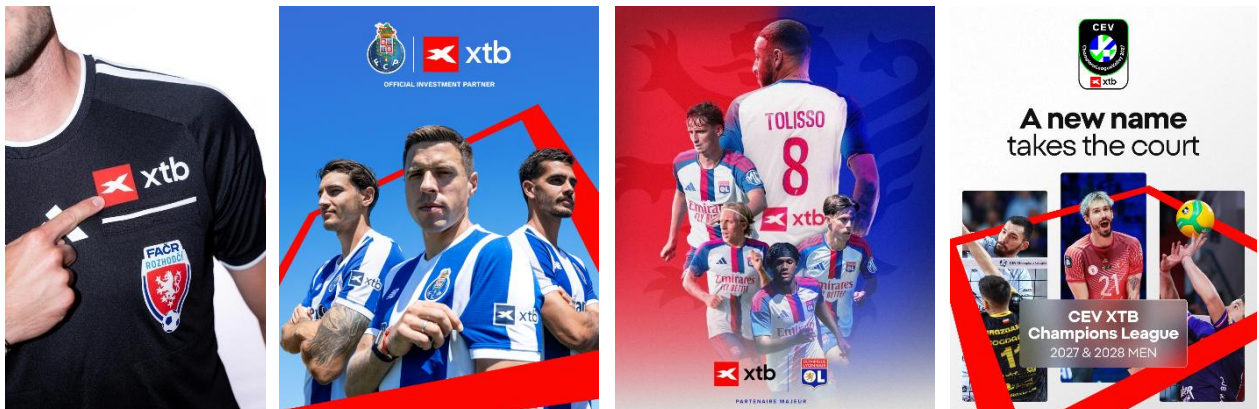
During Q3 2026, the XTB Group prepared its largest global marketing campaign to date, starring brand ambassadors Zlatan Ibrahimović and Tyson Fury. The campaign rolled out on 1 October across four continents, encompassing markets such as Germany, France, the Czech Republic, Slovakia, Romania, Portugal, Hungary, MENA countries, Chile, and Indonesia. The media plan spans digital channels, linear/traditional media (television, VOD platforms), out-of-home and digital-out-of-home (OOH/DOOH) formats, as well as radio and cinema in selected jurisdictions.



Sports sponsorships

In the third quarter of 2026, XTB placed a particular focus on partnerships with sports clubs and governing bodies across various disciplines:

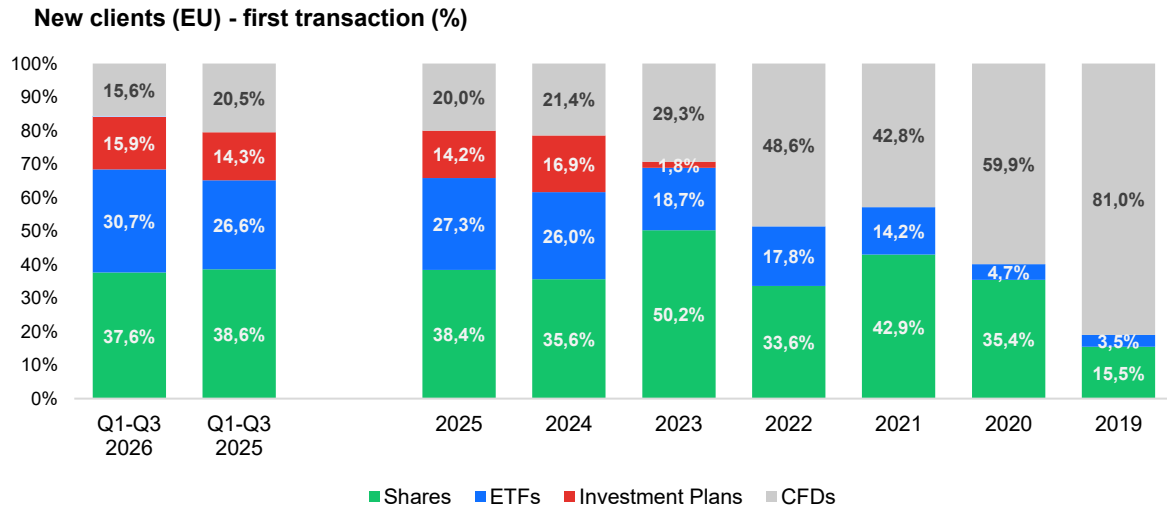
- **Cooperation with the Referees Committee of the Football Association of the Czech Republic (FAČR)** - under a four-year agreement, the XTB logo will be featured on the uniforms of match officials refereeing games across the top two professional divisions in the Czech Republic.
- **Sponsorship of leading football clubs in France and Portugal** - under a three-year partnership, the XTB logo will appear on the shirts of Olympique Lyonnais and FC Porto, respectively, alongside brand exposure at the Estádio do Dragão stadium.
- **Partnership with FIBA (International Basketball Federation)** - as part of these initiatives, in the third quarter of 2026, the Company's logo was displayed on the courts of two arenas in Berlin during the FIBA Women's Basketball World Cup. Additionally, XTB was named an official FIBA Qualifiers Partner, enabling brand promotion and logo exposure on the center court circle and court-side LED perimeter boards during the FIBA Basketball World Cup 2027 Qualifiers.
- **Title sponsorship of the CEV Champions League** - a two-year agreement was entered into, under which the brand became the title sponsor of the men's volleyball Champions League starting from the 2026/2027 season, with planned fan engagement activities and joint digital campaigns.



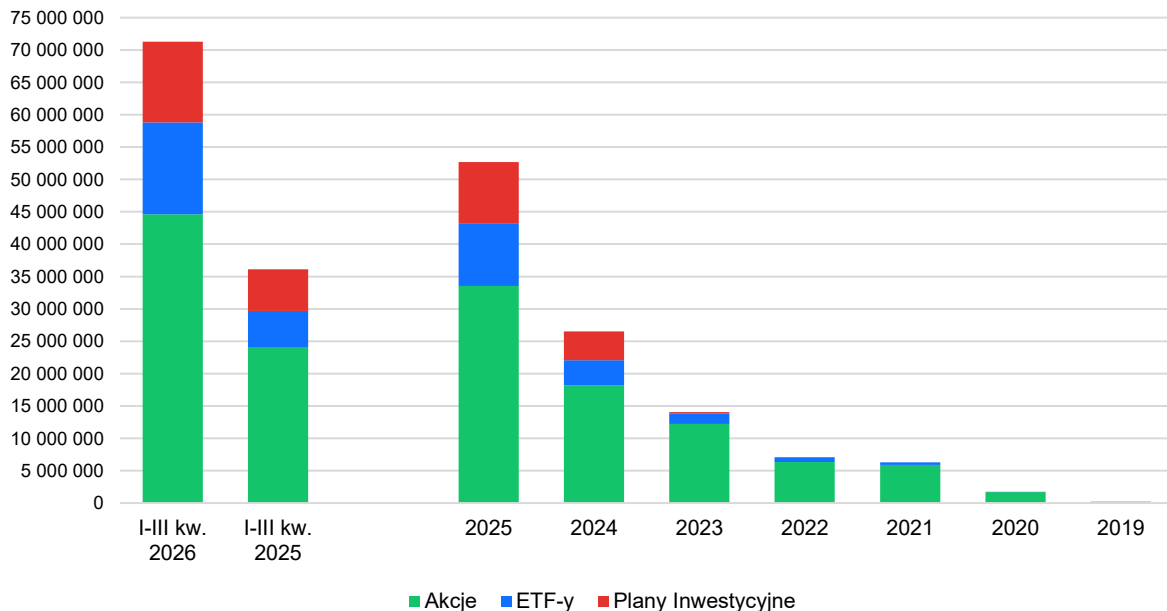
ALL-IN-ONE INVESTMENT APPLICATION

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.



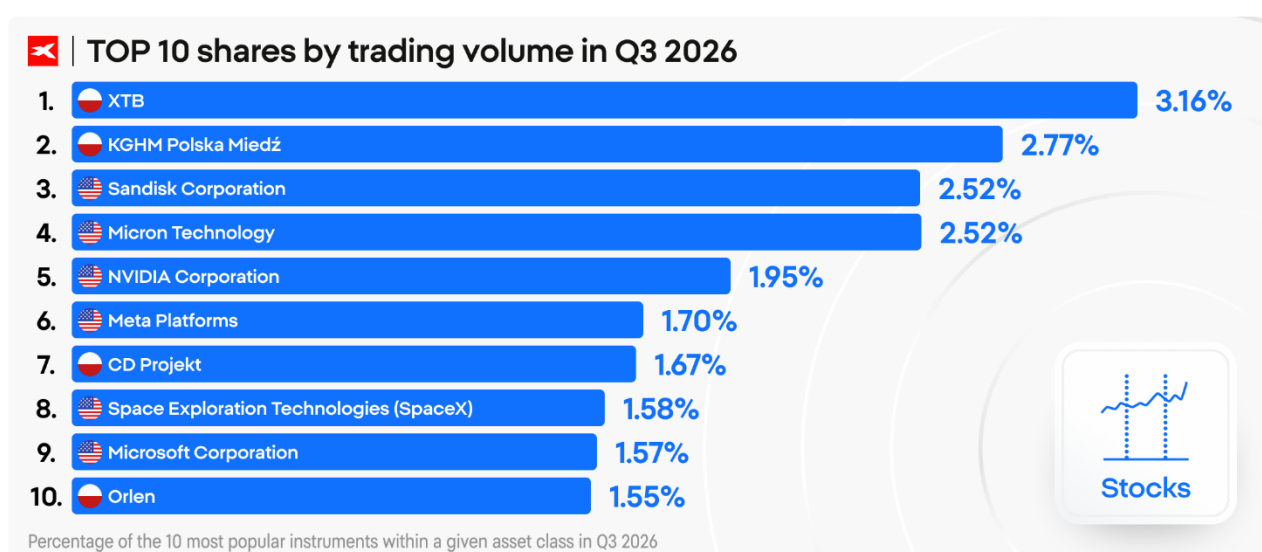
Number of transactions on shares, ETFs and Investment Plans (EU clients)



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

(in PLN M)	2019	2020	2021	2022	2023	2024	2025	30.09.2026
 Shares	110	762	1 846	2 362	4 094	7 908	15 139	25 253
 ETFs	25	110	606	1 083	2 053	5 774	12 145	23 155
 Cash	471	1 034	1 787	1 939	2 267	3 751	5 864	7 055
 CFDs at fair value	98	148	223	363	359	360	518	717
TOTAL	704	2 054	4 462	5 747	8 773	17 793	33 666	56 180

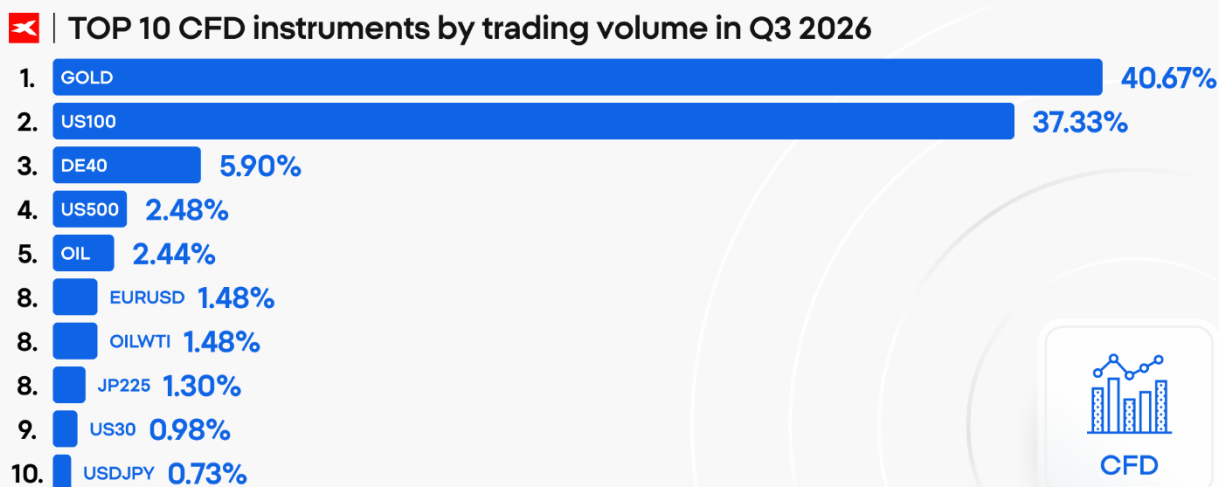
TOP 10 stocks by turnover in the third quarter of 2026



TOP 10 ETF funds by turnover in the third quarter of 2026

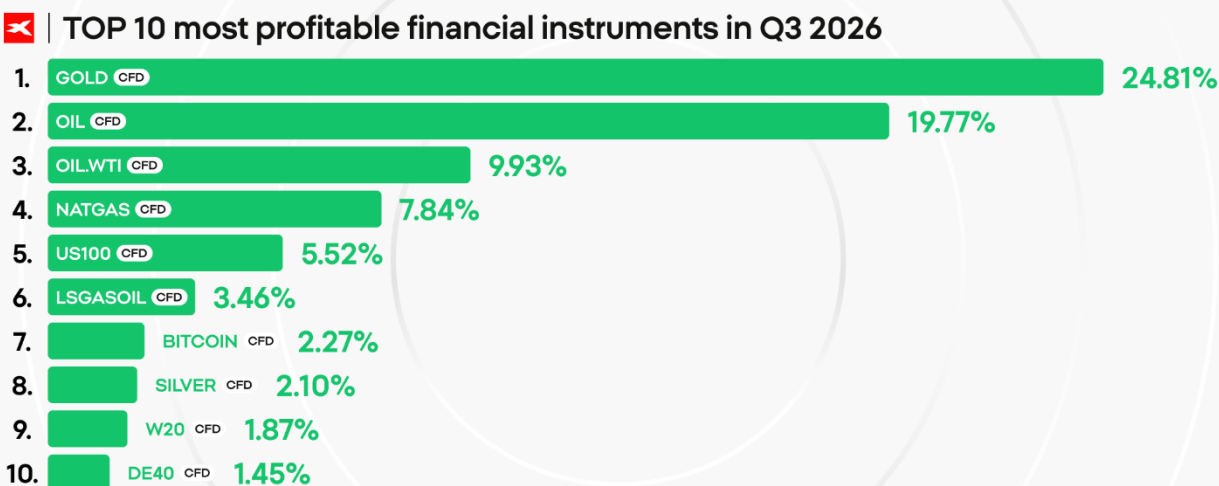


TOP 10 CFDs by trading volume in the third quarter of 2026



Percentage of the 10 most popular instruments within a given asset class in Q3 2026

Most profitable financial instruments in the third quarter of 2026

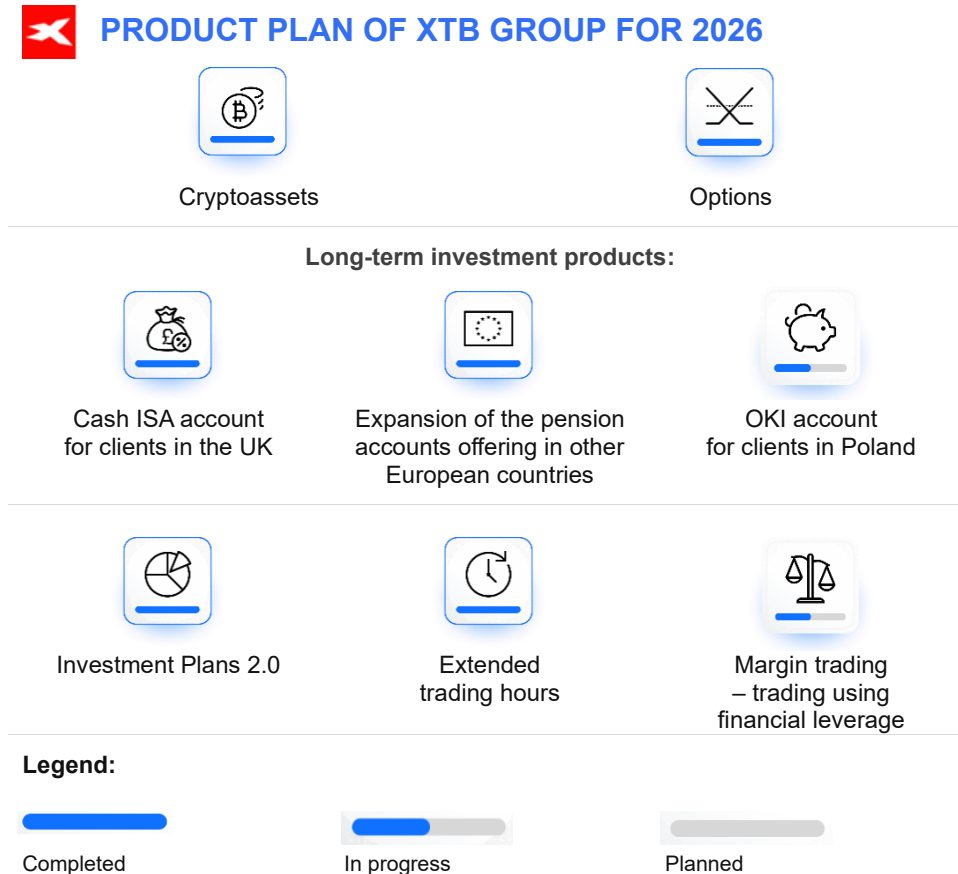


Percentage of the 10 most profitable instruments in the gross result from operations on financial instruments in Q3 2026

PRODUCT PLAN

In 2026 and in the subsequent years, 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 broadened its offering with additional products and features:



Spot cryptocurrency trading. Under the authorization granted by the Cyprus Securities and Exchange Commission (CySEC) in late 2025, clients in Cyprus gained access to spot crypto trading through the XTB investment app in the first half of 2026. Operations are conducted in compliance with MiCA requirements. At the same time, the Company maintains its position that it remains interested in applying for a license in Poland, should it become possible.

In the third quarter, XTB launched spot crypto-asset trading in Chile. Investors can choose from 46 available crypto-assets, and this number will be systematically increased as the product develops. The offering is also planned to be rolled out across European markets, 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). In the first half of 2026, clients in Germany, Spain, France, Slovakia, the Czech Republic, and Portugal gained access to options trading. Additionally, trading in this product is available in fractional volumes, which facilitates portfolio diversification with limited capital and supports risk management for high-priced instruments.

In the third quarter of 2026, options trading was made available to clients of the branch in Indonesia. The offering comprises instruments approved by the local market regulator, BAPPEBTI.

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.
- **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. XTB is working on introducing a retirement product for clients in another European country.
Towards the end of the third quarter of 2026, the TBSZ (Tartós Befektetési Számla) account was added to the long-term investment account offering for clients in Hungary. By holding investments for more than 5 years, account holders obtain a complete exemption (0%) from tax on capital gains, dividends, and interest (compared to the standard rate of 28%).
- **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. In August of this year, the President of the Republic of Poland signed the Act on OKI passed by Parliament, which will enter into force on January 1, 2027. According to its provisions, the Individual Investment Account (*Osobiste Konto Inwestycyjne* – OKI) is voluntary and has no quantitative restriction, meaning that a single individual can hold more than one account of this type. Investors will be able to benefit from a full exemption of generated gains from the 19% capital gains tax (the so-called Belka tax), provided they do not exceed the established capital limits: up to PLN 100 thousand for investment assets (e.g., stocks, investment funds) and up to PLN 25 thousand for savings assets (e.g., bank deposits, Treasury savings bonds). In turn, for capital exceeding these amounts, a new tax on asset value will be introduced. The Company is preparing to introduce the product to its offering in January 2027.

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 making extensive efforts to implement the product across selected markets.

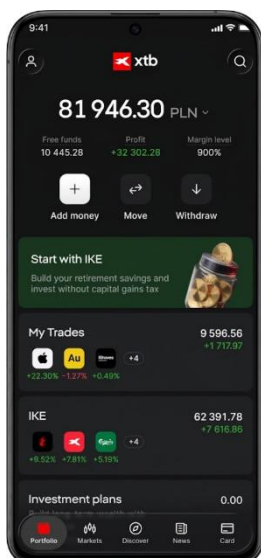
Investment Plans 2.0. Following the great success of the product that allows clients to create their own long-term investment portfolios in ETFs, the Company decided to launch an improved version, now also enabling investments in stocks. This will allow XTB to reach mass-market clients who are just starting to invest in financial markets. Following testing conducted in the first half of the year, a refreshed version of Investment Plans was made available in the German and Spanish markets in early July. In the third quarter of 2026, XTB introduced ready-made variants of Investment Plans, allowing investors to select a solution best suited to their preferred risk tolerance and sector exposure, thereby facilitating the start of their investment journey without the need to build a portfolio from scratch. Clients can still create their own Plans, and the range of available instruments was expanded to include individual company shares as well as a significantly larger number of ETFs.

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). Shortly after the end of the first half of 2026, the Company announced the extension of trading hours from 7:30 to 22:00 for selected European stocks and ETFs (a total of nearly 1,000 instruments listed on European exchanges). In the third quarter of 2026, the pool of these instruments was expanded to 1,672.

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 third quarter of 2026, the Company rolled out a refreshed visual design for the XTB mobile application. The primary objective was to align the entire interface with contemporary application design standards for iOS and Android systems, as well as to ensure consistency with the Company's visual identity system. The newly introduced visual layer included, among other elements, simpler and more intuitive illustrations, a more cohesive color palette, and a switch to a custom-designed font, XTB Sans. Carousels showcasing products and key information were also updated.

Furthermore, the interface of the refreshed Investment Plans was redesigned to make it easier for users to construct and subsequently manage their portfolios. The Economic Calendar was also overhauled, gaining instant, zero-latency data releases, three times as many indicators, a live countdown timer to data publications, as well as personalized alerts and filters.

XTB is also developing tools to support investors by integrating them with AI-based solutions. In the third quarter of this year, the Company's clients in Chile gained access to an AI analytical chat, enabling them to receive personalized market insights, supporting investment portfolio analysis, and facilitating the comparison of various assets. All information presented in the chat is based on data provided by LSEG / Reuters.

Furthermore, research areas focus on the functionality and operational security of systems, processes, and databases. Research and development activities aimed at developing new electronic trading systems are also underway.

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:	9 MONTHS	12 MONTHS						
	30.09.2026	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 thousand)	242 112	255 162	165 839	94 770	58 381	36 616	27 159	21 151
Number of people in the Product and Technology Department ¹	595	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

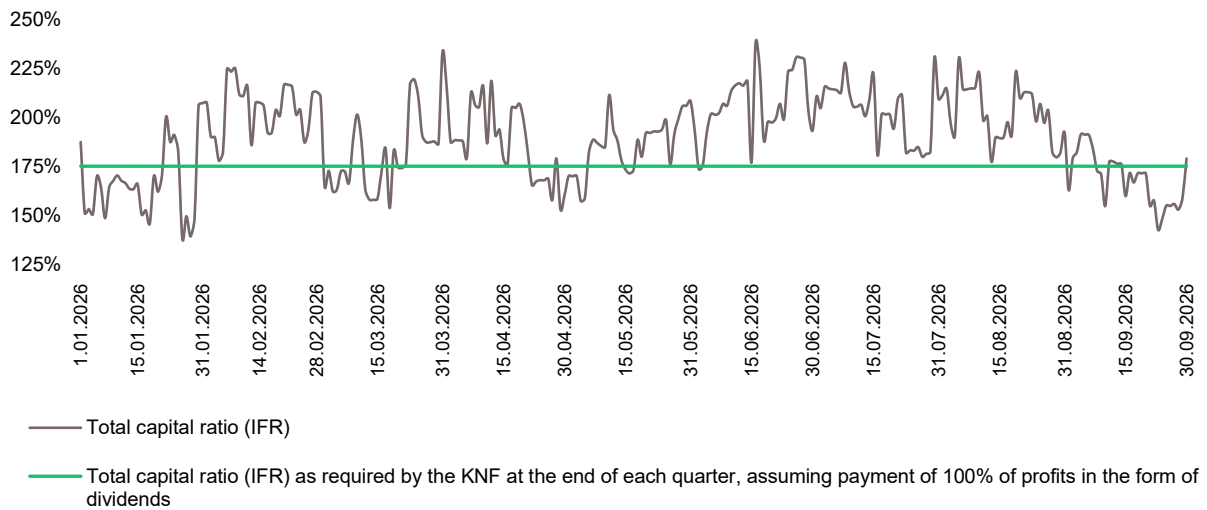
XTB's dividend policy assumes that the Board of Directors recommends to the General Meeting of Shareholders the payment of a dividend in an amount that takes into account the level of net profit as presented in the Company's separate annual financial statements and a number of different factors relating 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 the nine-month period of 2026 was PLN 1,229.0 million.

Based on Resolution No. 6 of the Ordinary General Meeting of the Company of May 8, 2026, the shareholders of XTB S.A. were paid a dividend totaling PLN 478.5 million, which translates to PLN 4.07 per share. The payment took place on June 24, 2026, while the dividend record date was set for June 15, 2026.

XTB's total capital ratio (IFR) levels in the period in the Q1 – Q3 of 2026 are shown in the chart below.

Company's total capital ratio (IFR) in Q1 - Q3 of 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 third quarter of 2026, the Company's total capital ratio amounted to 178.9%.

PLN 1,229.0 Mn

STANDALONE NET PROFIT
FOR Q1-Q3 2026

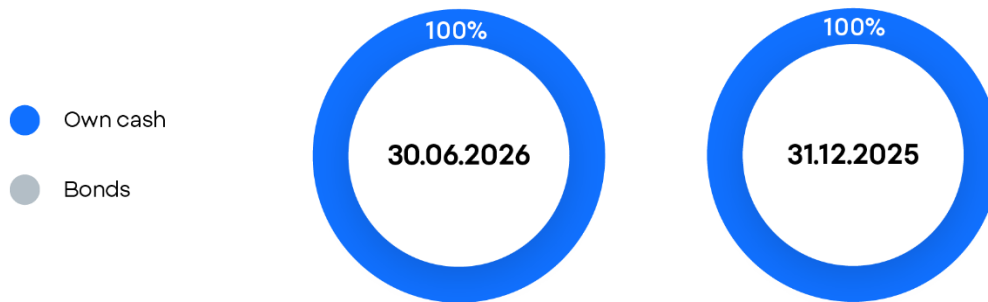
178.9%

TOTAL CAPITAL RATIO
AT THE END OF Q3 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 September 30, 2026, the total value of the Group's own cash and bonds amounted to PLN 3,134.8 million, representing 27.2% of the total assets, of which PLN 2,914.6 million was attributable to cash and PLN 220.2 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.

In the third quarter of 2026, the sale of 100% of shares in the subsidiary XTB Africa (PTY) Ltd., seated in South Africa, was finalized by the parent entity, XTB S.A. As a result of this transaction, XTB Africa (PTY) Ltd. ceased to be part of the XTB Group structure. The value of the agreement does not constitute a material amount within the meaning of the equity criteria adopted by the Company, and the transaction had no material impact on the Company's financial position.

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.

Among the key ESG initiatives in the third quarter of 2026 were joining the Polish Association of Listed Companies (Stowarzyszenie Emitentów Giełdowych - SEG), a capital market organization, and maintaining the Great Place to Work PL certification for another year. Other initiatives included activities dedicated to XTB employees (sports initiatives, training programs).

XTB Foundation - educational activities

In the third quarter of 2026, the XTB Foundation continued its initiatives supporting financial and economic education by launching the third edition of the 'Akademia Jutra. Finanse z klasą' program, which covers 200 schools and approximately 5,000 secondary school students across Poland.

For the third consecutive year, the Foundation served as a strategic partner and sponsor of the National Economics Olympiad (*Ogólnopolska Olimpiada Wiedzy Ekonomicznej*), organized by the Polish Economic Society (*Polskie Towarzystwo Ekonomiczne*). Five winners of the national stage represented Poland at the international finals in Greece in August, winning three silver medals and one bronze medal.

Another element of the initiatives was the promotion of financial education during the 35th Economic Forum in Karpacz, where Sylwia Kozoń, President of the XTB Foundation, participated in a panel discussion and delivered a presentation titled 'Nie chomikuj – inwestuj!' ('Don't hoard – invest!') on building long-term financial security.

