



20 October 2025

Plus500 Ltd.

("Plus500", the "Company" or together with its subsidiaries the "Group")

Q3 2025 Trading Update

Substantial strategic progress delivered driving future growth and returns

Milestone reached in US futures business as segregated funds increased to more than 1bn

Reiterating FY 2025 revenue and EBITDA guidance

Plus500, a global multi-asset fintech group operating proprietary technology-based trading platforms, today announces the following trading update for the three-month period ended 30 September 2025^[1].

David Zruia, Chief Executive Officer of Plus500, commented:

"Plus500 has delivered significant strategic progress during the first nine months of 2025, further diversifying the Group's multi-asset product offering, maintaining a focus on acquiring and retaining higher value customers, and reinforcing our status as a trusted provider of global market infrastructure. During Q3 2025, we reached a significant milestone with our US futures business as segregated funds increased to more than 1bn. This strong position enables Plus500 to accelerate the delivery of key strategic projects while continuing to pursue accretive bolt-on acquisitions that further enhance the Group's increasingly global footprint.

We have strong momentum and look to the future with confidence, well positioned to capitalise on both short-term opportunities in global financial markets, as well as compelling medium-term structural growth drivers. The Group's ability to execute on our financial, operational and strategic objectives through the cycle is underpinned by Plus500's disciplined capital allocation policy, scalable technology platforms, strong balance sheet and proven track record of delivering sustainable growth and attractive shareholder returns."

Financial highlights:

- + Revenue^[2] for the first nine months of 2025 increased by 2% to 597.8m (YTD 2024: 585.5m). Q3 2025 revenue was 182.7m (Q3 2024: 187.3m).
- + Customer Income^[3] for the first nine months of 2025 increased by 8% to 536.7m (YTD 2024: 495.7m). Q3 2025 Customer Income was 165.2m (Q3 2024: 166.3m).
- + EBITDA^[4] for the first nine months of 2025 increased by 1% to 267.8m (YTD 2024: 266.1m), equating to an EBITDA margin of 45%. Q3 2025 EBITDA was 82.7m, with an EBITDA margin of 45% (Q3 2024: 82.2m and 44%, respectively).
- + Approximately 48% of OTC revenue for the first nine months of 2025 was generated by customers who have been trading with Plus500 for more than five years, double the equivalent percentage of three years ago (FY 2022: 24%), highlighting the success Plus500 has achieved in enhancing customer longevity and deepening engagement in recent years.
- + The Group's financial position remained extremely strong, with cash balances of over 815m as of 30 September 2025, following the dividend payment of c. 90m in July 2025 and the c. 65m already returned as part of the ongoing share buyback programmes during Q3 2025.
- + The Company's Board of Directors anticipates that revenue and EBITDA for FY 2025 will be in-line with current market expectations^[5].

Futures business highlights:

- + In Q3 2025, the Group's non-OTC^[6] business as a whole accounted for approximately 15% of total Group revenue and approximately 18% of total New Customers^[7].
- + Customer segregated funds in the US futures business surpassed 1bn for the first time ever, reaching approximately 1.2bn at the end of September 2025, marking a significant milestone for the Group.
- + A new clearing membership was secured with ICE Clear Europe during the period,

highlighting the Group's continued evolution into a provider of global market infrastructure services catering to new client segments both in the US and globally.

Operational highlights:

- + The Group secured a new regulatory licence in Canada, marking further expansion into North America and the extension of its services into the well-established Canadian market, and taking its total global portfolio of valuable licences to 15.
- + The Group received authorisation in Colombia to establish a local representative office, representing its first expansion into Latin America and demonstrating its ongoing success in laying the foundations for structural growth over the medium-term.
- + During the first nine months of 2025, optimisation and efficiency initiatives led to an increase in ARPU^[8] and decrease in AUAC^[9], strengthening the Group's customer offering and demonstrating its highly flexible cost base.
- + The Group's deliberate strategic focus on attracting and retaining higher value customers helped drive a significant increase in average deposit per Active Customer^[10] in the quarter to c. 14,700 (Q3 2024: c. 6,150).

Financial KPIs (unaudited):

	YTD 2025	YTD 2024	Change	Q3 2025	Q3 2024	Change
Revenue	597.8m	585.5m	2%	182.7m	187.3m	(2%)
EBITDA	267.8m	266.1m	1%	82.7m	82.2m	1%
EBITDA Margin	45%	45%	0%	45%	44%	2%

Operational KPIs (unaudited):

	YTD 2025	YTD 2024	Change	Q3 2025	Q3 2024	Change
New Customers	78,809	81,681	(4%)	22,644	24,922	(9%)
Active Customers	209,842	210,565	0%	115,327	120,968	(5%)
ARPU	2,849	2,781	2%	1,584	1,548	2%
AUAC	1,268	1,501	(16%)	1,344	1,527	(12%)
Average deposit per Active Customer	c. 22,850	c. 10,600	116%	c. 14,700	c. 6,150	139%

Strategic update

In recent years, Plus500 has focused on diversifying its global operations into new territories, products and services and, during the third quarter of 2025, its delivery of significant strategic progress accelerated once again. The Group's trading platforms, which are enabled by its best-in-class proprietary technology and extremely robust financial position, allow it to grow and innovate for the benefit of all stakeholders as new products and services are introduced. This strong strategic position has powered the Group to deliver consistently attractive and sustainable returns to shareholders over the long-term.

Major milestone reached in the US futures business as customer segregated funds surpassed 1bn

Customer segregated funds in the US futures business, crossed the 1bn mark for the first time during the period and have more than trebled this year, reaching approximately 1.2bn as of 30 September 2025 compared with approximately 350m as of 31 December 2024. This milestone is a significant endorsement of the confidence and trust placed in Plus500 by both B2B (Institutional) and B2C (Retail) customers and reflects the ongoing enhancements that the Group has made to its customer offering. For context, when Plus500 acquired its futures business in 2021, customer segregated funds were just c. 70m, highlighting the significant growth that has been achieved since then.

Also, during the period, Plus500 announced that it had secured a new clearing membership with ICE Clear Europe, part of the Intercontinental Exchange Group ("ICE"), one of the world's largest operators of exchanges and clearing houses for listed derivatives, complementing the Group's existing membership with ICE Clear US, which was secured in January 2025. This new clearing membership supports the Group's strategic expansion of its futures business to new territories and products. It also enhances its clearing capabilities to cover a broader range of futures products across multiple asset classes and will ultimately provide a more seamless trading experience for customers.

For Q3 2025, the Group's non-OTC business as a whole represented approximately 15% of total Group revenue (FY 2024: approximately 10%) and approximately 18% of total New Customers (FY 2024: approximately 15%).

Both the B2B (Institutional) and B2C (Retail) futures businesses performed well during the period enabled by Plus500's scalable, proprietary technology. Consistent with Plus500's track record of growth and innovation, both businesses will continue to focus on their product and service offerings, introducing innovative new technological solutions and strategic partnerships aimed at growing the Group's addressable markets.

New regulatory licence in Canada and authorisation in Colombia underpin medium-term structural growth drivers

The new regulatory licence from the Canadian Investment Regulatory Organization ("CIRO") brings the Group's portfolio of international licences to 15, representing an extremely valuable asset and a meaningful source of competitive advantage. This marks another significant milestone in the Group's strategic expansion across North America, with the extension of its services into the well-established and highly regulated Canadian market.

Furthermore, in August 2025, Plus500 was pleased to announce that it had received authorisation from the Colombian Financial Superintendence ("SFC") to establish a new representative office in the

country, Plus500's first strategic expansion into Latin America. The new Colombia office will allow the Group to establish enhanced relationships with local stakeholders and ultimately to deliver a localised and more tailored service proposition to Colombian customers in the OTC market.

Consistent with its strategic roadmap objectives, the Group will continue to target additional opportunities to expand its operations further into Latin America and Asia for the rest of 2025 and beyond.

Ongoing focus on higher value customers brings customer longevity and stability

Over recent years, part of the Group's strategic focus has been on attracting and retaining higher value customers, whilst also investing significant resources into improving customer retention and longevity. The Group has introduced premium services, supported by its leading proprietary technology, which had further enhanced its overall offering. This focus has been extremely successful and has resulted in a more robust customer base, enabling the Group to generate consistent, attractive and sustainable returns across market cycles.

Financial overview

Revenue for Q3 2025 was 182.7m (Q3 2024: 187.3m), comprising trading income of 161.6m (Q3 2024: 173.2m) and interest income of 21.1m (Q3 2024: 14.1m), reflecting the lower levels of volatility across global financial markets during the period. During Q3 2025, Plus500 demonstrated strong operational resilience and adaptability, achieving robust results driven by the agile nature of its operating model in quieter market conditions.

Customer Income, a key measure of the Group's underlying performance, was 165.2m in Q3 2025 (Q3 2024: 166.3m) and 536.7m for the nine-month period ended 30 September 2025 (YTD 2024: 495.7m). Customer Trading Performance^[11] stood at (3.6m) in Q3 2025 (Q3 2024: 6.9m) and at 10.4m for the first nine months of FY 2025 (YTD 2024: 46.6m). The Group expects that the contribution from Customer Trading Performance will be broadly neutral over time.

EBITDA was 82.7m in Q3 2025, which equated to an EBITDA margin of 45% (Q3 2024: 82.2m and 44%, respectively). For the nine-month period ended 30 September 2025, revenue stood at 597.8m (YTD 2024: 585.5m), EBITDA was 267.8m and the EBITDA margin was 45% (YTD 2024: 266.1m and 45%, respectively).

Total customer trades were 14.9m during Q3 2025 (Q3 2024: 14.5m) and total customer trades for the nine-month period ended 30 September 2025 reached 50.4m (YTD 2024: 41.0m), representing growth of approximately 23% year-on-year.

The Group onboarded 22,644 New Customers during Q3 2025 (Q3 2024: 24,922) and New Customers for the nine-month period ended 30 September 2025 were 78,809 (YTD 2024: 81,681). This reflects the Group's deliberate strategy to actively manage and adjust its marketing spend with a focus on delivering high ROI.

The number of Active Customers during Q3 2025 was 115,327 (Q3 2024: 120,968) and Active Customers for the nine-month period ended 30 September 2025 were 209,842 (YTD 2024: 210,565).

The average deposit per Active Customer more than doubled to approximately 14,700 in Q3 2025 (Q3 2024: approximately 6,150), again highlighting the successful strategic decision to focus on higher value customers. Over the last five years, the average deposit per Active Customer has increased by more than 350% (Q3 2020: approximately 3,200), driven by continued improvements in the Group's customer cohorts, which reflects the strategic focus on new territories and higher value customers.

ARPU was 1,584 during Q3 2025 (Q3 2024: 1,548) and 2,849 for the first nine months of FY 2025 (YTD 2024: 2,781). AUAC was 1,344 in Q3 2025 (Q3 2024: 1,527) and 1,268 for the first nine months of FY 2025 (YTD 2024: 1,501), demonstrating the Group's proven ability to optimise per customer spend via its sophisticated, multi-channel approach to customer acquisition.

The Group remained debt-free and maintained its strong financial position during the period, with cash balances of over 815m as of 30 September 2025 (31 December 2024: 890.0m).

Shareholder returns

During Q3 2025, the Company repurchased a total of 1,508,613 shares, at an average price of £31.87, for a total cash consideration of c. 65m. As of 30 September 2025, the remaining number of ordinary shares in issue was 70,133,617. Ordinary shares that are repurchased by the Company under its buyback programmes are held in treasury, are not entitled to dividends and have no voting rights.

Outlook

The Group's FY 2025 revenue and EBITDA are expected to be in-line with current market expectations^[12].

Plus500 is strategically positioned to drive sustained value creation and compound returns for shareholders, leveraging its best-in-class proprietary technology and durable structural growth trends across its key end markets.

For further details:

Plus500 Ltd.

Elad Even-Chen, Chief Financial Officer

+972 4 8189503
+44 (0) 7551 654208

Owen Jones, Head of Investor Relations

ir@Plus500.com

DGA Group

James Melville-Ross
James Styles

+44 (0)20 7038 7411
Plus500@dgagroup.com

About Plus500

Plus500 is a global multi-asset fintech group operating proprietary technology-based trading platforms. Plus500 offers customers a range of trading products, including OTC ("Over-the-Counter" products, namely Contracts for Difference (CFDs)), share dealing, as well as futures and options on futures.

The Group retains operating licences and is regulated in the United Kingdom, Australia, Cyprus, Israel, New Zealand, South Africa, Singapore, the Seychelles, the United States, Estonia, Japan, the UAE, the Bahamas and Canada, and through its OTC product portfolio, offers more than 2,500 different underlying global financial instruments, comprising equities, indices, commodities, options, ETFs, foreign exchange and cryptocurrencies. Customers of the Group can trade its OTC products in more than 60 countries and in 30 languages.

Plus500's trading platforms are accessible from multiple operating systems (iOS, Android and Windows) and web browsers. Customer care is, and has always been, integral to Plus500. As such, OTC customers cannot be subject to negative balances. A free demo account is available on an unlimited basis for OTC trading platform users and sophisticated risk management tools are provided free of charge to manage leveraged exposure, and stop losses to help customers protect profits, while limiting capital losses.

Plus500 was admitted to trading on the London Stock Exchange (LON: PLUS) on 24 July 2013. It was admitted to the Equity Shares in Commercial Companies ("ESCC") Category of the Official List and is a constituent of the FTSE 250 Index and the STOXX Europe 600 Index. Website: www.plus500.com.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

Forward looking statements

This announcement contains statements that are or may be forward-looking statements. All statements other than statements of historical facts included in this announcement may be forward-looking statements, including statements that relate to the Group's future prospects, developments and strategies. The Company does not accept any responsibility for the accuracy or completeness of any information reported by the press or other media, nor the fairness or appropriateness of any forecasts, views or opinions express by the press or other media regarding the Group. The Company makes no representation as to the appropriateness, accuracy, completeness or reliability of any such information or publication.

Forward-looking statements are identified by their use of terms and phrases such as "believe", "targets", "expects", "aim", "anticipate", "project", "would", "could", "envisage", "estimate", "intend", "may", "plan", "will" or the negative of those, variations or comparable expressions, including references to assumptions. The forward-looking statements in this announcement are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, performance and achievements to differ materially from any results, performance or achievements expressed or implied by such forward-looking statements. Factors that may cause actual results to differ materially from those expressed or implied by such forward looking statements include, but are not limited to, those described in the Risk Management Framework section of the Company's most recent Annual Report. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of the Group and the environment in which it is and will operate in the future. All subsequent oral or written forward-looking statements attributed to the Company or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. Each forward-looking statement speaks only as of the date of this announcement. Except as required by law, regulatory requirement, the UK Listing Rules and the Disclosure Guidance and Transparency Rules, neither the Company nor any other party intends to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

^[1] All figures for the three-month and nine-month periods ended 30 September 2025 and 30 September 2024 included in this announcement are unaudited

^[2] Revenue is comprised of trading income and interest income

^[3] Customer Income - Revenue from OTC Customer Income (customer spreads and overnight charges) and Non-OTC Customer Income (commissions from the Group's futures and options on futures operation and from 'Plus500 Invest', the Group's share dealing platform)

^[4] EBITDA - Revenue (trading income and interest income) minus operating expenses plus depreciation and amortisation

^[5] Market expectations - Based on compiled analysts' consensus forecasts (Source: Bloomberg), which can be found on the Investor Relations section of the Company's website, which are for revenue and EBITDA of 749.5m and 343.0m, respectively, for FY 2025

^[6] Non-OTC includes futures and share dealing

^[7] New Customers - Customers depositing for the first time

^[8] ARPU - Average Revenue Per User

^[9] AUAC - Average User Acquisition Cost

^[10] Active Customers - Customers who made at least one real money trade during the period

^[11] Customer Trading Performance - Gains/losses on customers' trading positions

^[12] Market expectations - Based on compiled analysts' consensus forecasts (Source: Bloomberg), which can be found on the Investor Relations section of the Company's website, which are for revenue and EBITDA of 749.5m and 343.0m, respectively, for FY 2025

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTFLFFRIVLALIE