

15 January 2026

CAB | Payments

CAB Payments Holdings plc and its subsidiaries
("CAB", "CAB Payments", the "Group" or the "Company")

FY25 Pre-close statement:

Expecting strong revenue and profitability performance, ahead of market expectations

CAB Payments, a leading B2B FX and Payments provider to emerging markets, announces that it continued to trade positively through the second half of 2025, with Total Income expected to be approximately £119 million and Adjusted EBITDA expected to be slightly above the range of consensus estimates for the twelve months ended 31 December 2025.

This performance reflects the successful execution of a strategy built on deepening the Group's presence in key markets and strengthening central bank and regulatory relationships; an approach that underpins the resilience and sustainability of the business. Increased transaction volumes, an expanded client base, and new product capabilities have all contributed to growth. The Group also extended its global footprint, opening a New York office in December 2025 and being granted a licence in principle to operate in Abu Dhabi in October 2025.

The Company is expected to deliver positive operating leverage year-on-year as it pursues targeted investment in revenue generating areas.

Company compiled market consensus estimates for FY 2025:

	FY24	FY25 Market consensus		
£m	Actual	Min	Average	Max
Total Income	106.4	108.4	110.1	112.6
Adjusted EBITDA	30.8	28.3	31.7	33.8

Further information will be provided at the time of the full year results on 5 March 2026.

Note: all figures are subject to year-end audit completion.

Neeraj Kapur, Group CEO, commented:

"I am very pleased with the progress we are making, returning the business to a sustainable and profitable growth trajectory. The team's commitment to our purpose, combined with our strong client proposition, has delivered financial performance ahead of market expectations. This is a meaningful step forward which we intend to continue through targeted investment to create ongoing sustainable growth for the Group. I am energised by the momentum we carry into 2026 and the opportunities we see ahead of us."

About CAB Payments:

CAB Payments, via its operating subsidiary Crown Agents Bank Limited, exists to deliver prosperity to the markets we serve. With a network built over more than 180 years, we connect the world's hardest-to-reach financial markets to the global economy, moving money across 125 currencies and 800+ currency pairs via API, digital platforms or bespoke solutions. Crown Agents Bank Limited is one of the first banks to achieve B Corporation™ status and holds the Platinum Sustainability Rating from EcoVadis, ranking within the top 1% of companies assessed globally.

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