Madrid, July 31, 2026

Making Science Group, S.A. (hereinafter, "Making Science," "Making Science Group," the "Company," or the "Group"), pursuant to the provisions of Article 17 of Regulation (EU) No. 596/2014 on market abuse, Article 227 of Law 6/2023, dated March 17, on Securities Markets and Investment Services, and related provisions, as well as Circular 3/2020 of the BME Growth segment of BME MTF Equity ("BME Growth"), hereby discloses the following:

OTHER RELEVANT INFORMATION

In order to enhance transparency and provide the capital markets with recurring information, the Company presents its unaudited financial information report as of the end of the first semester of 2026.

Contents of the Financial Report:

- Changes to the presentation of Making Science Group's Financial Report
- Consolidated results of Making Science Group
- Results by primary segments: Global Digital Agency, AWAKE, Racing AI, and Investments
- Results of the Global Digital Agency secondary segment, by country
- Invitation to attend the presentation of the first semester 2026 results update

The results presentation will be conducted via an online conference (webinar), during which the Company's Chief Executive Officer will provide a detailed review of the results for the first quarter of 2026. The event will be open to investors, analysts, and other interested parties, who will be able to attend online and submit any questions they may have.

FIRST QUARTER 2026 RESULTS WEBINAR
DATE AND TIME: June 31, 2026, 9:00 AM (CET)
REGISTRATION: https://zoom.us/webinar/register/WN_9_zk4hbYSFCaZbWCecgSyw

In accordance with Circular 3/2020 of BME MTF Equity, the Company expressly states that the information disclosed herein has been prepared under the sole responsibility of the Company and its duly appointed directors.

Sincerely,

Mr. José Antonio Martínez Aguilar
Chief Executive Officer
Making Science Group, S.A.

June 2026

Results

1H26 non audited results

31 July 2026
MADRID

COMUNICACIÓN CORPORATIVA

WHO WE ARE

Making Science is a global digital acceleration company powered by Artificial Intelligence, with 826 employees and a direct presence in 18 countries, as well as operations in an additional 10 markets through partnerships.

Making Science's business focuses on **high-growth** markets, including digital marketing, Cloud for Marketing, Adtech, and Martech.

José Antonio Martínez Aguilar
Founder & Global CEO | Making Science

Making Science Group

Making Science Group is a Marketing and Technology consulting firm that helps companies accelerate their digital capabilities through Artificial Intelligence. We have more than 800 employees, with a direct presence and in-house technology development across 18 markets, as well as operations in an additional 10 through partnerships.
We are partners of the leading technology players in the industry, providing us with a comprehensive view of the digital ecosystem.

Making Science is structured around four business lines: the Global Digital Agency with Technology, delivering 360º digital advertising services that integrate strategic planning, creativity, data, and technology; the technology division RAISING, which combines business expertise with data science to deliver AI-driven marketing solutions, including ad-machina, an agentic AI platform for integrated marketing; AWAKE, an AI Venture Studio created to lead the Artificial Intelligence revolution by industrializing the creation of AI-native startups and innovative projects that address the evolving needs of the digital economy; and Making Science's Investment division, with Ventis and TMQ, as a business diversification arm and a platform for deploying the capabilities of all our business units.

As a consulting partner of Local Planet, the world's largest network of independent media agencies, Making Science develops technology solutions and delivers services in digital marketing, Cloud for Marketing, Adtech, and Martech through its offices, delivery hubs, and centers of excellence, fostering job creation and enabling access to highly qualified global tech talent.

Making Science's purpose is to drive digital acceleration and sustainable growth for its clients, enabling them to remain competitive in the new Artificial Intelligence paradigm. Acting as a comprehensive strategic partner that bridges the gap between business strategy and AI-driven technology execution, the Company operates on a Hybrid Intelligence model that enhances human capabilities.

Making Science was founded in 2016, with an initial growth phase focused on Spain and Portugal. In 2020, the Company entered a second phase following its listing on BME Growth and Euronext, aimed at strengthening its domestic presence and expanding internationally across key European markets, driving growth, financial strength, transparency, and employee engagement. Now fully in its third phase, the Company began a new stage with organic growth in the United States in 2023 and the consolidation of its role as a Google Reseller in that market as of January 2024. Making Science is one of only 15 Google Full Stack Sales Partners and provides eight certified services.

Strength, scale, diversification, and profitability are the four core pillars of this third phase, outlined in the Company's "Plan 2027," which will enable operational leverage, economies of scale, and the ability to serve larger, more global clients.

The Company actively participates in numerous ESG initiatives through the Making Science Foundation, with a strong commitment to generating a positive impact on society and the planet.

Results

Making Science has revised its financial reporting structure to provide greater transparency into the performance of its core business segments: Global Digital Marketing, its proprietary Artificial Intelligence businesses (Awake and Raising AI), and Investments. The Group's legal reorganization was completed during 2024, resulting in reporting perimeters that have been fully consistent since the first quarter of 2025. Accordingly, all reported figures exclude the Cloud and Cybersecurity businesses in Spain, which were divested in December 2025 and were previously included within the Spain reporting segment. A detailed description of these reporting changes is included at the end of this document.

As of the end of the first half of 2026, the Group reported Recurring EBITDA of €6.4 million, representing 7.2% growth compared with the first half of 2025. Revenue reached €196.2 million, while Gross Margin totaled €35.0 million, representing year-over-year increases of 12.8% and 11.3%, respectively.

Revenue growth was driven primarily by the strong performance of the U.S. business, which generated €38.4 million in revenue during the first six months of the year, representing 15.6% year-over-year growth.

Operating expenses increased by 12.8% over the same period, mainly reflecting higher administrative expenses associated with the rollout of new Artificial Intelligence licenses for our employees. This investment is consistent with the Group's strategy of enhancing productivity through AI adoption across the organization. The benefits of this strategy are already evident in the evolution of personnel expenses. While personnel costs increased 10.6% versus the first half of 2025, it should be noted that annual salary increases are typically implemented during the second half of the preceding year. Consequently, the first half of 2026 provides a more meaningful comparison with the second half of 2025, during which personnel expenses declined by 2.4%. Similarly, total operating expenses have remained broadly stable since the fourth quarter of last year.

The Group continues to conduct an ongoing review of its cost structure and has implemented targeted efficiency initiatives across all geographies to ensure that its operating model remains aligned with Gross Margin growth. Following the divestiture of the businesses sold to Lutech, the Group's workforce has been streamlined to approximately 850 employees, while further efficiencies have been achieved through the deployment of Artificial Intelligence solutions across the organization. Today, the Group operates AI agents and enterprise-scale AI solutions supported by approximately 800 Gemini Enterprise licenses and an additional 446 AI licenses from other leading technology providers.

During the first half of the year, the Group launched several new technology solutions that reinforce its commitment to innovation and create additional value for clients. These include Helios (https://heliosaifactory.com/), Siever (https://siever.ai/), and Geo Sphere (https://geo-sphere.tech/).

During the period, Forrester recognized ad-machina as one of the featured vendors in *The Creative Advertising Technologies Landscape, Q2 2026*. The report highlights how agentic AI and automated workflows are narrowing the gap between creative production and campaign performance data, reinforcing the strategic relevance of AI-driven advertising technologies.

The Group also received significant industry recognition during the first half of 2026, including:

- CM360 LATAM Reseller of the Year, Google Marketing Platform Awards (LATAM).
- Award to Our Values: AI-Driven Transformation – Empowering Employees for a Purposeful

Evolution, Premio Madrid Excelente.
- Gold Award, Brand Experience & Events Category, BestInAuto.
- Shortlisted, *Inspiring Women Award – Rising to the Top*, Marketing Innovation Category, with Svenska Spel and Oddset (Perfect Fools), Guldägget (The Golden Egg).
- Winner, *Best Search Innovation*, with Doctors Without Borders, IAB Sweden MIXX Awards.
- Nominated, *Best Search Innovation*, with Tiger of Sweden, IAB Sweden MIXX Awards.
- Film & Video – Innovation Category, The One Show.

The Company's strategy remains focused on improving profitability, generating sustainable cash flow, reducing leverage, and optimizing its cost base, initiatives that have been consistently executed over recent quarters. Combined with a strong customer-centric approach and continued leadership in the development of proprietary, market-leading technology solutions, this strategy has enabled the Group to deliver innovative solutions that address real business challenges for its clients. These achievements have also been recognized through multiple prestigious industry awards, reflecting the market's recognition of the value and impact of the Company's innovation.

MSG Consolidated (€ '000)	1H25	1H26	Var% 1H26/25
Revenues	*173.945*	*196.237*	*12,8*
Cost of sales	*-142.809*	*-161.576*	*13,1*
Gross Margin	**31.136**	**34.661**	**11,3**
CAPEX	*2.745*	*2.858*	*4,1*
Staff Cost	*-21.955*	*-24.373*	*11,0*
OPEX	*-6.347*	*-7.325*	*15,4*
Operational Costs	**-25.557**	**-28.840**	**12,8**
Expected Loss Provision	*139*	*235*	*69,1*
Other Income	*265*	*358*	*34,9*
EBITDA Before Non Recurring	**5.984**	**6.414**	**7,2**
Non Recurring	*-882*	*-962*	*9,1*
EBITDA	**5.102**	**5.453**	**6,9**

Profitability, measured as **Recurring EBITDA as a percentage of Gross Margin**, remained stable at **18.5%** on a consolidated basis during the first half of 2026. This reflects the strength and consistency of the Group's operating performance, supporting **7.2% year-over-year growth in Recurring EBITDA**.

Global Digital Agency continues to be the Group's largest contributor to both revenue and EBITDA. At the same time, **Awake** and **Raising AI** delivered strong performances, underscoring the increasing contribution of the Group's Artificial Intelligence businesses to its overall growth strategy.

A more detailed review of the performance and evolution of each of the Group's business lines is provided in the following sections of this report.

MSG Consolidado (€ '000)	Digital Agency	Awake	Raising	Investment	C. Corpo.	Total 1H26
Revenues	*184.422*	*3.793*	*1.898*	*5.173*	*951*	*196.237*
Cost of sales	*-153.424*	*-1.460*	*-463*	*-4.334*	*-1.895*	*-161.576*
Gross Margin	**30.998**	**2.333**	**1.435**	**839**	**-943**	**34.661**
CAPEX	*0*	*521*	*1.308*	*45*	*983*	*2.858*
Staff Cost	*-19.130*	*-1.579*	*-1.418*	*-358*	*-1.888*	*-24.373*
OPEX	*-6.796*	*-534*	*-605*	*-639*	*1.248*	*-7.326*
Operational Costs	**-25.926**	**-1.592**	**-715**	**-952**	**344**	**-28.840**
Expected Loss Provision	*211*	*33*	*-10*	*-3*	*5*	*235*
Other Income	*64*	*234*	*8*	*2*	*49*	*358*
EBITDA Before Non Recurring	**5.348**	**1.008**	**718**	**-114**	**-545**	**6.414**
Non Recurring	*-861*	*0*	*-8*	*0*	*-93*	*-962*
EBITDA	**4.488**	**1.008**	**710**	**-114**	**-639**	**5.453**
Profitability, %	*17,3*	*43,2*	*50,0*	*-13,6*	*57,8*	*18,5*

MSG Consolidado (€ '000)	Digital Agency	Awake	Raising	Investment	C. Corpo.	Total 1H25
Revenues	*157.147*	*5.460*	*943*	*4.405*	*5.991*	*173.946*
Cost of sales	*-128.348*	*-2.138*	*-463*	*-3.188*	*-8.674*	*-142.811*
Gross Margin	**28.799**	**3.321**	**480**	**1.217**	**-2.683**	**31.135**
CAPEX	*0*	*597*	*1.163*	*82*	*902*	*2.744*
Staff Cost	*-15.820*	*-2.501*	*-858*	*-379*	*-2.397*	*-21.955*
OPEX	*-8.955*	*-1.072*	*-243*	*-876*	*4.798*	*-6.349*
Operational Costs	**-24.775**	**-2.975**	**61**	**-1.172**	**3.303**	**-25.558**
Expected Loss Provision	*85*	*53*	*0*	*0*	*0*	*138*
Other Income	*177*	*15*	*2*	*18*	*53*	*265*
EBITDA Before Non Recurring	**4.286**	**414**	**545**	**65**	**674**	**5.984**
Non Recurring	*-221*	*0*	*0*	*0*	*-661*	*-882*
EBITDA	**4.065**	**414**	**545**	**65**	**13**	**5.102**
Profitability, %	*14,9*	*12,5*	*113,5*	*5,3*	*-25,1*	*19,2*

The quarterly trend demonstrates the stability of the Group's core operating metrics. Gross Margin continued its positive trajectory, reaching **€17.4 million in the second quarter of 2026**, reflecting the sustained strength of the underlying business. As discussed in previous reporting periods, the fourth quarter is characterized by normal seasonal effects, which explain the stronger performance typically recorded in December.

The Group also continues to maintain a disciplined cost structure, with personnel expenses and total operating expenses remaining broadly stable. This reflects the continued execution of our operational efficiency strategy, which is built around a scalable operating model leveraging global hubs and Centers of Excellence, together with the extensive deployment of Artificial Intelligence across the organization.

The integration of AI into both client-facing operations and corporate functions has significantly enhanced employee productivity, enabling the Group to progressively decouple business growth from headcount growth. Today, Artificial Intelligence is embedded throughout the organization, supporting a wide range of use cases across commercial operations as well as all corporate functions.

MSG Consolidado (€ '000)	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26	Var% 1H26/25
Revenues	*81.345*	*92.600*	*83.518*	*106.001*	*363.464*	*97.231*	*99.006*	*12,8*
Cost of sales	*-65.548*	*-77.261*	*-67.765*	*-87.520*	*-298.095*	*-79.926*	*-81.650*	*13,1*
Gross Margin	**15.797**	**15.339**	**15.753**	**18.481**	**65.369**	**17.305**	**17.356**	**11,3**
CAPEX	*1.293*	*1.452*	*1.532*	*1.378*	*5.656*	*1.399*	*1.458*	*4,1*
Staff Cost	*-11.521*	*-10.434*	*-12.168*	*-12.717*	*-46.840*	*-11.937*	*-12.436*	*11,0*
OPEX	*-2.661*	*-3.686*	*-2.934*	*-3.717*	*-12.997*	*-3.593*	*-3.732*	*15,4*
Operational Costs	**-12.889**	**-12.668**	**-13.570**	**-15.056**	**-54.182**	**-14.131**	**-14.709**	**12,8**
Expected Loss Provision	*6*	*133*	*-4*	*227*	*362*	*-45*	*280*	*69,1*
Other Income	*140*	*125*	*153*	*87*	*505*	*184*	*173*	*34,9*
EBITDA Before Non Recurring	**3.054**	**2.930**	**2.331**	**3.740**	**12.055**	**3.314**	**3.100**	**7,2**
Non Recurring	*-369*	*-513*	*-2.085*	*-3.152*	*-6.119*	*-166*	*-796*	*9,1*
EBITDA	**2.685**	**2.417**	**246**	**588**	**5.936**	**3.149**	**2.304**	**6,9**

Resultados por Líneas de Negocio

The **Global Digital Agency** business comprises the Group's **Digital Marketing, MarTech, and AdTech** operations across the countries in which the Company operates.

During the first half of 2026, the business generated **€184.4 million in revenue**, representing **17.4% year-over-year growth** compared with the first half of 2025. This strong performance was primarily driven by the continued expansion of the Group's **Google Marketing Platform (GMP) reseller activities**, particularly in the **United States** and the **United Kingdom**.

Gross Margin reached **€31.0 million**, an increase of **7.6%** compared with the first half of 2025. Operating expenses increased by only **4.6%** over the same period, enabling **Recurring EBITDA** to grow **24.8%**, excluding non-recurring items. This performance reflects the continued execution of the Group's operational efficiency strategy and demonstrates the scalability of its operating model as revenue growth continues to outpace the increase in operating costs.

Gross Margin growth was primarily driven by the strong performance across several key geographies, including **Nordics (+37.8%)**, **United States (+14.4%)**, **France (+13.3%)**, **Germany (+220.0%)**, and **Latin America (+52.7%)**, compared with the first half of 2025. The exceptional growth reported in Germany and Latin America is partly attributable to the fact that the Group's operations in **Germany, Brazil, and Argentina** commenced during the second quarter of 2025, creating a favorable year-over-year comparison.

In **Italy**, Gross Margin continued the positive trend observed over the latter quarters of 2025, while **Recurring EBITDA increased by 42%**, reflecting the successful execution of the operational efficiency plan implemented in the country.

The **United States** continued to deliver solid Gross Margin growth, while the Group maintained its investment in commercial talent to further accelerate the expansion of the business in this strategic market.

Performance in the **United Kingdom** remained stable compared with recent quarters. The Group continues to invest in talent as part of its long-term strategy to develop its **Northern Europe** platform, encompassing the **United Kingdom, Germany, and the Netherlands**.

Overall, the evolution of Gross Margin demonstrates the resilience and consistency of the Group's operating performance, continuing the steady upward trajectory established over the past year.

Digital Agency (€ '000)	1H25	1H26	Var% 1H26/25
Revenues	*157.147*	*184.422*	*17,4*
Cost of sales	*-128.348*	*-153.424*	*19,5*
Gross Margin	**28.799**	**30.998**	**7,6**
CAPEX	*0*	*0*	
Staff Cost	*-15.820*	*-19.130*	*20,9*
OPEX	*-8.955*	*-6.796*	*-24,1*
Operational Costs	**-24.775**	**-25.926**	**4,6**
Expected Loss Provision	*85*	*211*	*147,8*
Other Income	*177*	*64*	*-63,6*
EBITDA Before Non Recurring	**4.286**	**5.348**	**24,8**
Non Recurring	*-221*	*-861*	*289,4*
EBITDA	**4.065**	**4.488**	**10,4**
Profitability, %	*14,9*	*17,3*	

Digital Agency (€ '000)	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26	Var% 1H26/25
Revenues	*72.313*	*84.834*	*76.003*	*94.047*	*327.196*	*91.112*	*93.310*	*17,4*
Cost of sales	*-57.422*	*-70.926*	*-61.221*	*-78.999*	*-268.568*	*-75.858*	*-77.566*	*19,5*
Gross Margin	**14.891**	**13.908**	**14.782**	**15.048**	**58.629**	**15.254**	**15.744**	**7,6**
CAPEX	*0*	*0*	*0*	*140*	*140*	*0*	*0*	
Staff Cost	*-8.369*	*-7.451*	*-9.046*	*-8.540*	*-33.407*	*-9.322*	*-9.808*	*20,9*
OPEX	*-4.372*	*-4.583*	*-3.719*	*-4.269*	*-16.943*	*-3.288*	*-3.508*	*-24,1*
Operational Costs	**-12.741**	**-12.034**	**-12.766**	**-12.669**	**-50.210**	**-12.610**	**-13.315**	**4,6**
Expected Loss Provision	*-48*	*133*	*-3*	*-3*	*79*	*-32*	*243*	*147,8*
Other Income	*101*	*76*	*110*	*56*	*344*	*34*	*31*	*-63,6*
EBITDA Before Non Recurring	**2.204**	**2.083**	**2.124**	**2.431**	**8.841**	**2.646**	**2.702**	**24,7**
Non Recurring	*-135*	*-86*	*-109*	*-146*	*-476*	*-123*	*-738*	*289,4*
EBITDA	**2.068**	**1.997**	**2.015**	**2.285**	**8.365**	**2.524**	**1.964**	**10,4**
Profitability (EBITDA/Gross Margin, %)	*14,8*	*15,0*	*14,4*	*16,2*	*15,1*	*17,3*	*17,2*	

Digital Agency Gross Margin (€ '000)	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26	Var% 1H26/25
Iberia	8.667	7.192	7.887	7.053	30.798	7.604	7.484	-4,9
France	1.731	*1.452*	*1.691*	1.540	6.414	1.613	1.995	13,3
Italy	1.129	*1.139*	*862*	954	4.085	1.020	1.085	-7,2
Nordics	2.431	*2.474*	*2.643*	3.687	11.235	3.322	3.435	37,8
U.K.	367	256	290	297	1.209	256	286	-13,0
Germany	0	*165*	*249*	-88	326	304	223	220,2
USA	495	*472*	662	933	2.563	677	429	14,4
LATAM (Arg, Brs, Col, Mex)	71	*758*	*498*	672	1.999	458	808	52,7
Total	14.891	13.908	14.782	15.047	58.629	15.254	15.744	7,6

Digital Agency EBITDA Rec. (€ '000)	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26	Var% 1H26/25
Iberia	3.364	1.685	2.243	3.460	10.753	3.597	2.705	24,8
France	536	*439*	*242*	*416*	1.633	113	619	-25,0
Italy	201	*143*	*-9*	*16*	351	238	251	42,2
Nordics	360	*388*	*478*	*967*	2.193	542	585	50,7
U.K.	36	-135	-111	138	-72	-153	-289	346,5
Germany	0	*147*	*124*	*-254*	17	181	-6	19,1
USA	-3	*94*	*-94*	*596*	593	-160	77	-191,0
LATAM (Arg, Brs, Col, Mex)	-296	484	74	194	456	7	344	87,5
Total sin SLAs Corporativos	4.198	3.245	2.947	5.533	15.924	4.366	4.286	16,2

La rentabilidad, medida como EBITDA recurrente, sin costes corporativos, sobre Gross Margin alcanza el 27,2% en media, pero afectada por el desempeño de UK en la primera parte de este año y que cambiará hacia la segunda por reestructuraciones de gastos.

Profitability sin Corporate Cost, %	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26
Iberia	38,8	23,4	28,4	49,1	34,9	47,3	36,1
France	31,0	*30,2*	*14,3*	27,0	25,5	7,0	31,0
Italy	17,8	*12,6*	*-1,0*	1,7	8,6	23,3	23,1
Nordics	14,8	*15,7*	*18,1*	26,2	19,5	16,3	17,0
U.K.	9,8	-52,8	-38,3	46,5	-6,0	-59,7	-101,3
Germany		*89,5*	*49,6*	289,5	5,2	59,5	-2,6
USA	-0,6	*19,9*	*-14,2*	63,9	23,1	-23,5	17,9
LATAM (Arg, Brs, Col, Mex)	-417,5	*63,8*	*14,9*	28,9	22,8	1,6	42,7
Total	28,2	23,3	19,9	36,8	27,2	28,6	27,2

AWAKE Venture Studio es un modelo basado en la metodología "AI-first" (primero en IA) marca una nueva era en la innovación sistemática y está diseñado para identificar, generar prototipos y escalar tanto soluciones internas propias como startups independientes nativas de IA con alcance global.

El lanzamiento de AWAKE viene motivado por las importantes ganancias de eficiencia de órdenes de magnitud que Making Science ya ha logrado gracias a la integración interna de la IA. Al aplicar estos métodos, la firma ha conseguido duplicar la velocidad en el desarrollo de funcionalidades tecnológicas y reducir el tiempo de implantación de los agentes de IA. Este modelo ya ha demostrado su potencial comercial e innovador a través de la aceleración de startups como *ad-machina*, que ha multiplicado su valor por 10 desde que se integró en el ecosistema de Making Science. Estos datos de referencia probados sirven como base técnica para los dos motores interconectados de AWAKE, que transforman esta eficiencia en un proceso de generación de innovación repetible.

Este proceso comienza con AI Create, un motor de descubrimiento y validación que utiliza herramientas internas de IA para la monitorización de tendencias y el análisis de futuros escenarios. Inmediatamente después, los conceptos validados pasan a AI Forge, el motor de construcción y escalado.

AWAKE se basa en tres pilares fundamentales (pensamiento AI-first, integración global e infraestructura compartida) que trabajan de manera conjunta para eliminar las fricciones habituales en el ciclo de vida de una startup. Al priorizar oportunidades en las que los agentes autónomos y los modelos fundacionales proporcionan una ventaja competitiva hasta 10 veces mayor, AWAKE asegura que cada proyecto tenga un ADN nativo de IA. Esta característica se amplifica mediante una estructura operativa global que aprovecha los centros de excelencia tecnológicos distribuidos entre Chicago, Madrid y Tiflis, asegurando que las nuevas compañías nazcan con una propuesta de valor global y tengan acceso a talento internacional desde el primer día. Gracias a esta infraestructura centralizada, AWAKE reduce de forma drástica el tiempo y los recursos necesarios para el lanzamiento, permitiendo que el talento se concentre en la disrupción y el liderazgo de mercado.

Awake generated **Recurring EBITDA of €1.0 million** during the first half of 2026, representing **143.5% year-over-year growth** compared with the first half of 2025.

This strong performance reflects the successful execution of the Group's strategy to optimize its **Georgia operations**, which are now reported within the Awake business segment. The business has been repositioned to focus on higher-value, profitable client engagements while simultaneously accelerating the development of the Group's proprietary Artificial Intelligence products, all of which are now managed under the **Awake** platform. This strategic repositioning has significantly enhanced the segment's profitability while strengthening the Group's AI innovation capabilities.

AWAKE (€ '000)	1H25	1H26	Var% 1H26/25
Revenues	*5.460*	*3.793*	*-30,5*
Cost of sales	*-2.138*	*-1.460*	*-31,7*
Gross Margin	**3.321**	**2.333**	**-29,8**
CAPEX	*597*	*521*	*-12,7*
Staff Cost	*-2.501*	*-1.579*	*-36,9*
OPEX	*-1.072*	*-534*	*-50,2*
Operational Costs	**-2.975**	**-1.592**	**-46,5**
Expected Loss Provision	*53*	*33*	*-37,6*
Other Income	*15*	*234*	*1.458,4*
EBITDA Before Non Recurring	**414**	**1.008**	**143,5**
Non Recurring	*0*	*0*	
EBITDA	**414**	**1.008**	**143,5**
Profitability, %	*12,5*	*43,2*	

AWAKE (€ '000)	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26	Var% 1H26/25
Revenues	*3.086*	*2.374*	*1.661*	*2.006*	*9.126*	*1.849*	*1.944*	*-30,5*
Cost of sales	*-1.088*	*-1.050*	*-593*	*-721*	*-3.453*	*-563*	*-897*	*-31,7*
Gross Margin	**1.997**	**1.324**	**1.067**	**1.285**	**5.674**	**1.286**	**1.046**	**-29,8**
CAPEX	*311*	*286*	*433*	*297*	*1.328*	*269*	*252*	*-12,7*
Staff Cost	*-1.333*	*-1.168*	*-975*	*-833*	*-4.309*	*-735*	*-844*	*-36,9*
OPEX	*-628*	*-444*	*-494*	*-466*	*-2.031*	*-387*	*-147*	*-50,2*
Operational Costs	**-1.650**	**-1.325**	**-1.036**	**-1.002**	**-5.013**	**-853**	**-738**	**-46,5**
Expected Loss Provision	*53*	*0*	*-2*	*44*	*96*	*-11*	*44*	*-37,6*
Other Income	*12*	*3*	*1*	*2*	*18*	*117*	*117*	*1.458,4*
EBITDA Before Non Recurring	**413**	**2**	**31**	**329**	**775**	**539**	**469**	**143,5**
Non Recurring	*0*	*0*	*0*	*0*	*0*	*0*	*0*	
EBITDA	**413**	**2**	**31**	**329**	**775**	**539**	**469**	**143,5**

Raising AI is the Group's dedicated technology platform focused on delivering **AI-driven marketing solutions**. The business brings together the Group's proprietary technology platforms, combining **data science** and **Artificial Intelligence** to help clients and partners increase revenue, optimize marketing performance, and improve the efficiency of their advertising investments.

This business has been built on more than **eight years of continuous investment in Artificial Intelligence**, enabling the Group to develop a portfolio of market-leading proprietary solutions. Among them is **ad-machina**, the Group's flagship AI platform, which received multiple prestigious industry awards in 2024 in recognition of its proven ability to deliver measurable business outcomes for clients.

During the second quarter of 2026, the Group established **Raising Technology AI LLC** in the United States to further accelerate the development and commercialization of its AI technologies in one of its most strategic markets. This new entity strengthens the Group's commitment to expanding its proprietary AI capabilities while supporting the growing demand for advanced AI-powered marketing solutions.

ad-machina currently serves **more than 110 active clients across 20 countries**, further expanding the Group's international footprint. Nearly **30% of customers** using these technologies are multinational organizations, with demand continuing to grow across global markets. The platform is now deployed throughout **Europe, the United States, and Latin America**, and is commercialized through **Google Cloud Marketplace** as a **Software-as-a-Service (SaaS)** solution, with customers already acquiring the platform directly through this channel.

During the fourth quarter of 2024, the Group launched **ad-machina for Meta**, a solution co-funded by **Meta** that leverages **Generative Artificial Intelligence** to automate the large-scale production of video content, including Reels, enabling advertisers to create highly personalized creative assets efficiently and at scale.

During the second quarter of 2026, the Group introduced **ad-machina Corporate**, an enterprise-grade solution designed for large organizations. The platform incorporates advanced security capabilities, cross-channel and cross-market reporting, and real-time campaign anomaly detection and prevention, providing multinational advertisers with enhanced governance and performance monitoring across their digital marketing investments.

The Group's innovation leadership continues to be recognized by the industry. Following previous awards in 2023 and 2024, Making Science was once again honored at the **2025 Google Marketing Partner Awards (Spain)**, receiving **three awards** and further reinforcing its position as a leader in the development of Artificial Intelligence-based marketing technologies within the **Google Marketing Platform** ecosystem.

The Group continues to invest significantly in the expansion of the **Raising AI** business, using part of the proceeds from the divestiture of its Cloud and Cybersecurity businesses in Spain to accelerate the development and commercialization of its proprietary AI technologies.

During the first half of 2026, **Raising AI** generated **Gross Margin of €1.4 million**. While the business continues to exhibit the normal seasonality associated with the first quarter, its performance remains consistent with the positive trend established during the latter quarters of 2025.

Personnel and administrative expenses increased during the period as the Group accelerated investments in the continued development of **ad-machina** and expanded its commercial capabilities across **Europe, the United States, and Latin America**. Despite these growth investments, **Recurring EBITDA increased by 32% year over year** in the first half of 2026, demonstrating the scalability of the business and the strength of its operating model.

Raising AI (€ '000)	1H25	1H26	Var% 1H26/25
Revenues	*943*	*1.898*	*101,3*
Cost of sales	*-463*	*-463*	*0,0*
Gross Margin	**480**	**1.435**	**198,9**
CAPEX	*1.163*	*1.308*	*12,5*
Staff Cost	*-858*	*-1.418*	*65,3*
OPEX	*-243*	*-605*	*149,1*
Operational Costs	**61**	**-715**	**1.272,9**
Expected Loss Provision	*0*	*-10*	
Other Income	*2*	*8*	*307,9*
EBITDA Before Non Recurring	**545**	**718**	**31,8**
Non Recurring	*0*	*-8*	
EBITDA	**545**	**710**	**30,3**
Profitability, %	*113,5*	*50,0*	

Raising AI (€ '000)	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26	Var% 1H26/25
Revenues	*552*	*391*	*663*	*1.031*	*2.637*	*809*	*1.089*	*101,3*
Cost of sales	*-318*	*-145*	*58*	*-96*	*-500*	*-161*	*-302*	*0,0*
Gross Margin	**234**	**246**	**721**	**935**	**2.137**	**647**	**788**	**198,9**
CAPEX	*599*	*564*	*275*	*730*	*2.168*	*608*	*700*	*12,5*
Staff Cost	*-458*	*-400*	*-525*	*-597*	*-1.980*	*-778*	*-640*	*65,3*
OPEX	*-75*	*-168*	*-250*	*-481*	*-974*	*-338*	*-267*	*149,1*
Operational Costs	**65**	**-4**	**-501**	**-348**	**-787**	**-508**	**-208**	**1.272,9**
Expected Loss Provision	*0*	*0*	*0*	*0*	*0*	*-10*	*0*	
Other Income	*1*	*1*	*1*	*2*	*6*	*4*	*4*	*307,9*
EBITDA Before Non Recurring	**301**	**244**	**222**	**589**	**1.356**	**134**	**584**	**31,8**
Non Recurring	0	0	0	0	0	0	-8	
EBITDA	**301**	**244**	**222**	**589**	**1.356**	**134**	**576**	**30,3**

This segment includes the results generated by the Ventis Group, acquired by Making Science on May 19, 2021, at which point it was consolidated into the Group's financial statements. Since the acquisition, Making Science has reoriented the strategy and operations of this business to achieve profitable growth. To this end, the company implemented a series of restructuring and operational improvement initiatives throughout 2022 and 2023, focused on prioritizing gross margin over volume, redefining the product offering, streamlining software development costs, optimizing digital marketing investment through AI-powered tools, and redesigning logistics operations.

During the first half of 2026, the Investments business generated €5.2 million in revenue and Gross Margin of €0.8 million, representing a 31% decrease compared with the first half of 2025.

The decline in Gross Margin primarily reflects broader industry trends, together with the impact of tariffs introduced during the second half of last year, which continued to affect market conditions during the reporting period.

Looking ahead, the Group expects performance to improve over the remainder of the year, supported by a strategy focused on expanding product distribution while maintaining a disciplined approach to cost management. As part of these initiatives, personnel expenses were reduced by 5.4% and operating expenses (OPEX) declined by 27.0%, positioning the business to improve profitability as market conditions normalize.

Investments (€ '000)	1H25	1H26	Var% 1H26/25
Revenues	*4.405*	*5.173*	*17,4*
Cost of sales	*-3.188*	*-4.334*	*35,9*
Gross Margin	**1.217**	**839**	**-31,1**
CAPEX	*82*	*45*	*-44,5*
Staff Cost	*-379*	*-358*	*-5,4*
OPEX	*-876*	*-639*	*-27,1*
Operational Costs	**-1.173**	**-952**	**-18,8**
Expected Loss Provision	*0*	*-3*	
Other Income	*18*	*2*	*-88,8*
EBITDA Before Non Recurring	**62**	**-114**	**-275,6**
Non Recurring	*0*	*0*	
EBITDA	**62**	**-114**	**-275,6**

Investments (€ '000)	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26	Var% 1H26/25
Revenues	*2.509*	*1.896*	*2.361*	*3.424*	*10.189*	*2.584*	*2.588*	*17,4*
Cost of sales	*-1.791*	*-1.397*	*-1.853*	*-2.591*	*-7.632*	*-2.133*	*-2.201*	*35,9*
Gross Margin	**718**	**499**	**508**	**833**	**2.558**	**451**	**388**	**-31,1**
CAPEX	*41*	*41*	*34*	*27*	*144*	*23*	*23*	*-44,5*
Staff Cost	*-183*	*-196*	*-210*	*-197*	*-786*	*-193*	*-165*	*-5,4*
OPEX	*-515*	*-361*	*-405*	*-414*	*-1.694*	*-343*	*-295*	*-27,1*
Operational Costs	**-656**	**-516**	**-581**	**-583**	**-2.335**	**-514**	**-438**	**-18,8**
Expected Loss Provision	*0*	*0*	*0*	*-18*	*-18*	*-2*	*-2*	
Other Income	*1*	*17*	*1*	*7*	*25*	*2*	*0*	*-88,8*
EBITDA Before Non Recurring	**61**	**1**	**-72**	**238**	**230**	**-62**	**-52**	**-284,1**
Non Recurring	*0*	*0*	*0*	*0*	*0*	*0*	*0*	
EBITDA	**61**	**1**	**-72**	**238**	**230**	**-62**	**-52**	**-284,1**

Corporate Center

The **Corporate Center** comprises the Group's **People & Culture, Technology, Marketing & Communications, and Finance** functions. These centralized teams provide shared services to all business units and geographies, enabling a scalable and efficient operating model supported by global technology platforms and standardized processes. The scope of services provided by each function is governed by formal **Service Level Agreements (SLAs)** with the respective business units.

The **Corporate Center** also includes the Group's **consolidation adjustments** within the consolidated financial statements.

Overall, the Corporate Center delivered stable results during the first half of 2026 while maintaining a disciplined focus on operational efficiency. This is reflected in the continued reduction in personnel expenses since the first quarter of 2026, demonstrating the effectiveness of the Group's ongoing cost optimization initiatives.

Corporate Center (€ '000)	Q125	2Q25	3Q25	4Q25	FY 2025	1Q26	2Q26	Var% 1H26/25
Revenues	*2.886*	*3.106*	*2.831*	*5.494*	*14.315*	*877*	*75*	*-84,1*
Cost of sales	*-4.930*	*-3.744*	*-4.157*	*-5.113*	*-17.943*	*-1.211*	*-684*	*-78,2*
Gross Margin	**-2.044**	**-638**	**-1.326**	**381**	**-3.628**	**-334**	**-609**	**-64,8**
CAPEX	*342*	*560*	*790*	*184*	*1.876*	*500*	*483*	*9,0*
Staff Cost	*-1.178*	*-1.219*	*-1.413*	*-2.549*	*-6.358*	*-909*	*-979*	*-21,2*
OPEX	*2.928*	*1.869*	*1.935*	*1.912*	*8.645*	*763*	*486*	*-74,0*
Operational Costs	**2.093**	**1.211**	**1.313**	**-453**	**4.163**	**354**	**-10**	**-89,6**
Expected Loss Provision	*0*	*0*	*0*	*205*	*205*	*10*	*-5*	
Other Income	*25*	*28*	*40*	*20*	*113*	*27*	*22*	*-7,1*
EBITDA Before Non Recurring	**73**	**600**	**26**	**153**	**853**	**57**	**-603**	**-181,0**
Non Recurring	*-369*	*-513*	*-2.085*	*-3.152*	*-6.119*	*-43*	*-50*	*-89,4*
EBITDA	**-296**	**87**	**-2.059**	**-2.999**	**-5.266**	**14**	**-653**	**206,4**

Corporate operations

- On **March 20, 2026**, the Extraordinary General Shareholders' Meeting approved the distribution of a dividend out of the Company's **2025 financial year earnings** in the total amount of **€2.0 million**.

  The dividend was paid on **April 30, 2026**, at a **gross amount of €0.22218472 per share**, equivalent to a **net dividend of €0.17996963 per share** after applying the statutory **19% withholding tax**.

- On **June 30, 2026**, the Extraordinary General Shareholders' Meeting approved the issuance of up to **60 convertible bonds**, each with a **nominal value of €100,000**, convertible into ordinary shares of the Company, with the **pre-emptive subscription rights of existing shareholders excluded**.

  The issuance was approved for a **maximum aggregate nominal amount of €6.0 million** and is structured in **two tranches**: an initial tranche of **€4.0 million** and a second tranche of **€2.0 million**, to be issued and subscribed within **six months** following the issuance of the first tranche.

  The convertible bonds have a **60-month maturity** from the subscription and funding date of the first tranche and are convertible into Company shares at a **conversion price of €10.00 per share**.

  The **first tranche was successfully issued and funded on June 30, 2026**.

Gastos no recurrentes

During the first half of 2026, non-recurring expenses were primarily related to personnel costs arising from organizational restructuring initiatives and exceptional variable compensation within the Global Digital Agency business. Additional non-recurring costs were incurred at the Corporate Center, mainly in connection with the evaluation and execution of strategic corporate initiatives under consideration.

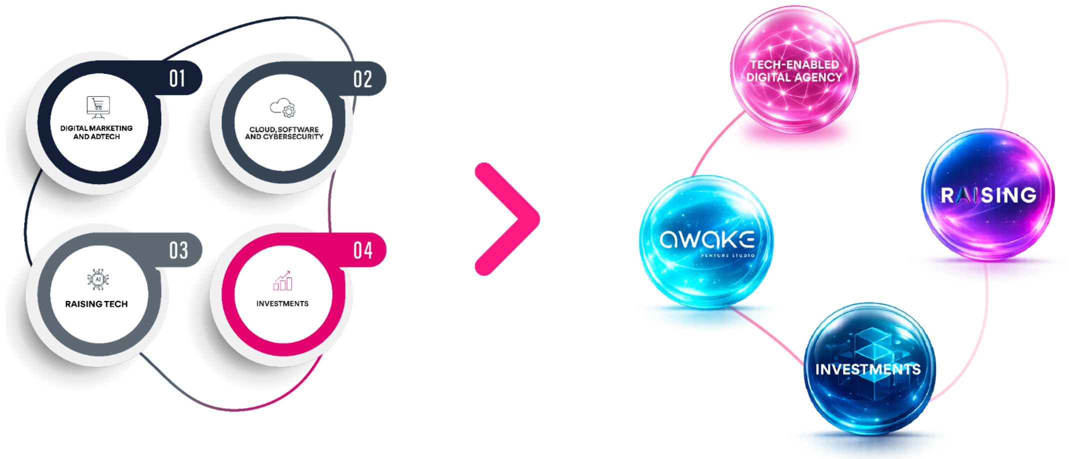
Gastos no Recurrentes (€ '000)	1Q26	2Q26
Digital Agency	-123	-738
Awake	0	0
Raising	0	-8
Investment	0	0
Corporate Center	-43	-50
Total	**-166**	**-796**

Changes in the Presentation of Making Science Group's Financial Information

Starting this quarter, Making Science will report its financial information with changes to its primary and secondary segments, in line with the Group's management structure across its different business lines.

Primary Segmentation

Following the divestment of the Cloud and Cybersecurity business in Spain, Business Line 2 will incorporate the new AWAKE business, joining the existing business units: Global Digital Agency, RAISING AI, and Investments.



The financial reporting has been aligned, as of this quarter, with the Group's business units, eliminating the previous distinction between Core Business, Spain, and International Business, while retaining the e-Commerce (Investments) category.

	MSG Consolidated			Core Business			e-Commerce		
€ '000 - IFRS	Jan-Dec 24	Jan-Dec 25	Var %	Jan-Dec 24	Jan-Dec 25	Var %	Jan-Dec 24	Jan-Dec 25	Var %
Revenues	274.008	374.657	36,7	262.649	364.468	38,8	11.359	10.189	-10,3
Cost of Sales	-202.807	-298.697	47,3	-195.608	-291.065	48,8	-7.201	-7.631	6,0
Gross Margin	71.201	75.960	6,7	67.042	73.402	9,5	4.159	2.558	-38,5
Personnel	-49.588	-52.834	6,5	-48.680	-52.049	6,9	-908	-786	-13,5
Opex	-14.142	-15.061	6,5	-11.018	-13.367	21,3	-3.124	-1.694	-45,8
Capex	5.404	5.654	4,6	5.207	5.510	5,8	196	144	-26,4
Operat. Cost	-58.326	-62.241	6,7	-54.491	-59.907	9,9	-3.836	-2.335	-39,1
Exp. Loss	630	362	-42,5	592	380	-35,8	36	-18	-148,3
Other Income	816	606	-25,7	674	580	-13,9	144	25	-82,4
EBITDA rec.	14.320	14.687	2,6	13.818	14.456	4,6	503	230	-54,2

	Core Business			Spain			International		
€ '000 - IFRS	Jan-Dec 24	Jan-Dec 25	Var %	Jan-Dec 24	Jan-Dec 25	Var %	Jan-Dec 24	Jan-Dec 25	Var %
Revenues	262.650	364.468	38,8	135.596	148.428	9,5	127.054	216.040	70,0
Cost of Sales	-195.608	-291.065	48,8	-100.564	-106.666	6,1	-95.044	-184.399	94,0
Gross Margin	67.042	73.402	9,5	35.032	41.762	19,2	32.010	31.641	-1,2
Personnel	-48.680	-52.049	6,9	-25.179	-30.255	20,2	-23.501	-21.794	-7,3
Opex	-11.018	-13.367	21,3	-6.406	-8.629	34,7	-4.612	-4.738	2,7
Capex	5.207	5.510	5,8	5.207	5.370	3,1	0	140	0,0
Operat. Cost	-54.491	-59.907	9,9	-26.378	-33.514	27,1	-28.113	-26.392	-6,1
Exp. Loss	592	380	-35,8	523	895	71,2	69	-515	-846,3
Other Income	674	580	-13,9	409	423	3,3	265	157	-40,6
EBITDA rec.	13.817	14.456	4,6	9.586	9.565	-0,2	4.231	4.891	15,6

The main changes compared to the previous model are as follows:

Spain is now allocated across:

- Global Digital Agency, integrating the results of the Digital Agency businesses in Iberia (Spain and Portugal)
- AWAKE
- RAISING AI
- Corporate Center

International operations are integrated into the Global Digital Agency business, except for Georgia, which is now included within the AWAKE perimeter.

Investments maintains the same reporting perimeter as in 2025.

The Corporate Center will be presented separately from the business lines. Its results comprise its own revenues and costs, as well as consolidation eliminations from the business lines. As a result, the business lines are presented without intragroup eliminations, with the aim of reflecting the actual business they generate. In addition, the business lines include charges from the Corporate Center (SLAs), unless otherwise indicated.

Changes in Primary Segmentation

Changes in Secondary Segmentation

Information will be provided on the countries comprising the Global Digital Agency, given their relevance within this business line:

- Iberia (new): Spain + Portugal
- France
- Italy
- Nordics: Sweden + Norway + Finland + Denmark
- United Kingdom
- Germany (new)
- United States
- LatAm (new): Brazil + Argentina + Mexico + Colombia

For the remaining business units, secondary segmentation corresponds to the primary segmentation.

GRACIAS

making science