IG Group

FIRST HALF RESULTS PRESENTATION

H1 2026

AGENDA

1 HIGHLIGHTS

2 FINANCIAL PERFORMANCE

3 STRATEGIC UPDATE

4 ACQUISITION OF UNDERDOG

5 SUMMARY AND Q&A

1

HIGHLIGHTS

BREON CORCORAN

CEO

OUR STRATEGY HAS DELIVERED A STEP CHANGE IN GROWTH

STRONG NEW CUSTOMER ACQUISITION

Driving compounding active customer growth – up 13% y/y organically in H1 2026 y/y, with deeper multi product relationships

+74%
organic first trades
H1 2026 y/y

BROAD-BASED REVENUE GROWTH

Enhanced product velocity, disciplined marketing spend and supportive market conditions drove strong organic revenue growth

+17%
organic total revenue
H1 2026 y/y

SUSTAINING STRONG MARGINS

H1 2026 EBITDA margin strong at 44% - investment and strategic review related costs partly offset by lower cost to serve

44%
EBITDA margin
H1 2026

UNDERDOG TRANSFORMS IG'S GROWTH

Proposed acquisition transforms our US footprint and accelerates IG's standalone revenue, EBITDA and EPS growth

+21%
adjusted EPS growth
H1 2026 y/y

STRATEGIC REVIEW SUBSTANTIALLY COMPLETE

Redomicile, refreshed organisational structure and Underdog acquisition substantially complete IG's strategic review – refreshed strategy, capital allocation framework and guidance to follow at the Strategy Update on 22 October 2026

UNDERDOG COMPLEMENTS AND ACCELERATES OUR PROGRESS TO-DATE AND TRANSFORMS IG'S FUTURE

2
FINANCIAL PERFORMANCE

CLIFFORD ABRAHAMS CFO

STRONG FINANCIAL PERFORMANCE

H1 2026 OVERVIEW

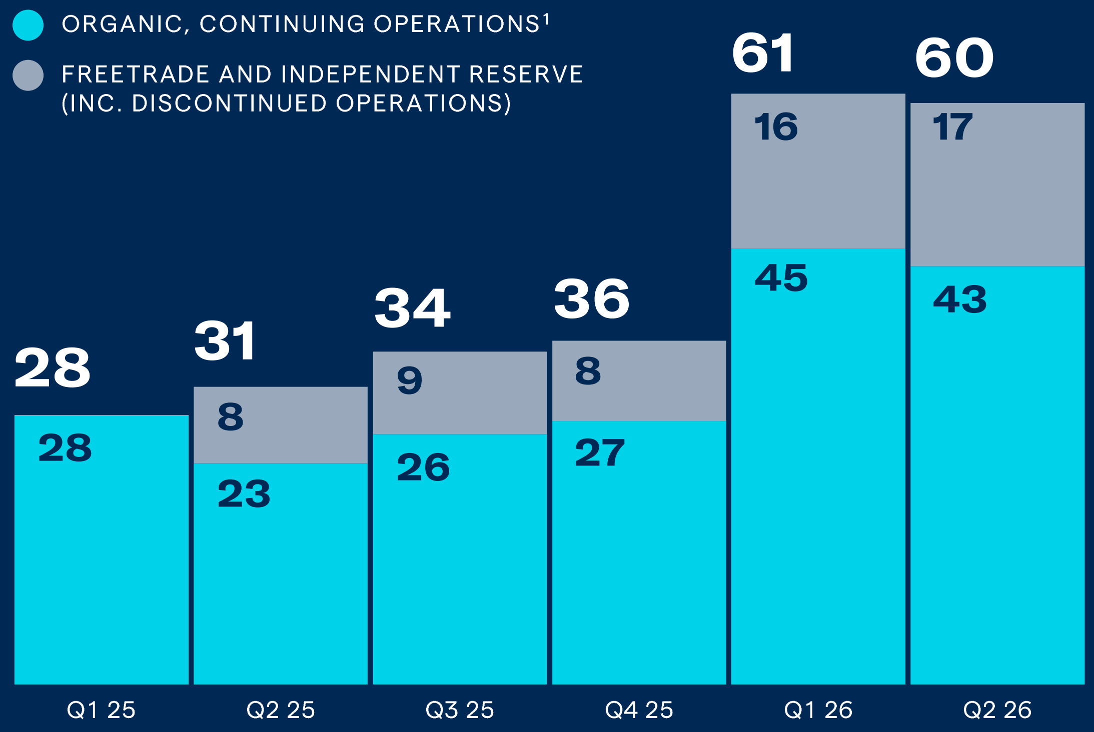
Reported | Organic, continuing operations[1]

£642.8m	43.9%	68.9p	14.46p
Total revenue	EBITDA margin	Adjusted EPS	Interim DPS
Reported +18%; Organic +17%[1]	H1 25: 49.6%	Reported +21%; Organic +22%[1]	Equivalent period: 14.16p[2]
Strong, broad-based top-line growth	Margins remain strong as we invest for growth	Continued strong EPS growth	Progressive ordinary dividend policy maintained

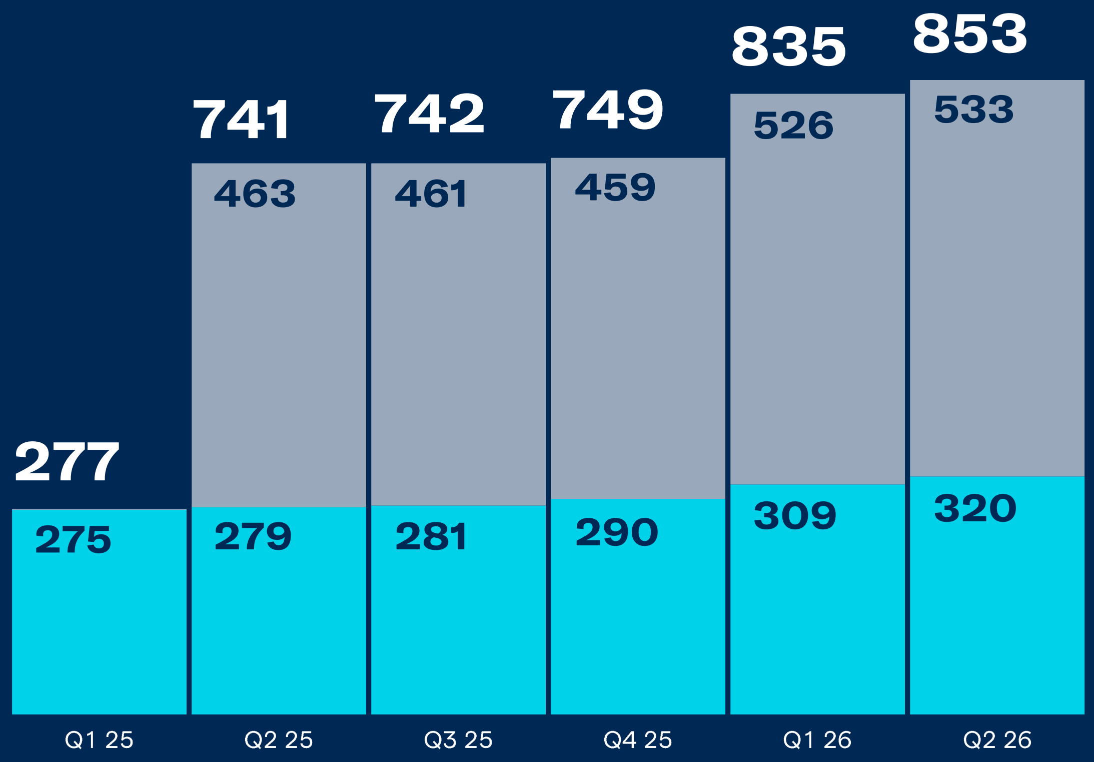
1. Metrics presented on an organic, continuing operations basis excluding Freetrade, Independent Reserve and discontinued operations (Small Exchange, South Africa, Spectrum).
2. Interim DPS equivalent to 30% of the prior year total DPS – growth is relative to the interim DPS that would have been paid in FY26 (12 months ended 31 May 2026 prior to Group's change to a 31 December financial year end).

SUSTAINED GROWTH IN ACTIVE CUSTOMERS

First trades ('000s); +74% y/y in H1, +89% y/y in Q2 2026 and broadly flat sequentially despite less supportive market conditions



Active customers ('000s); +13% y/y in H1, +15% in Q2 2026
A sixth consecutive quarter of sequential organic growth

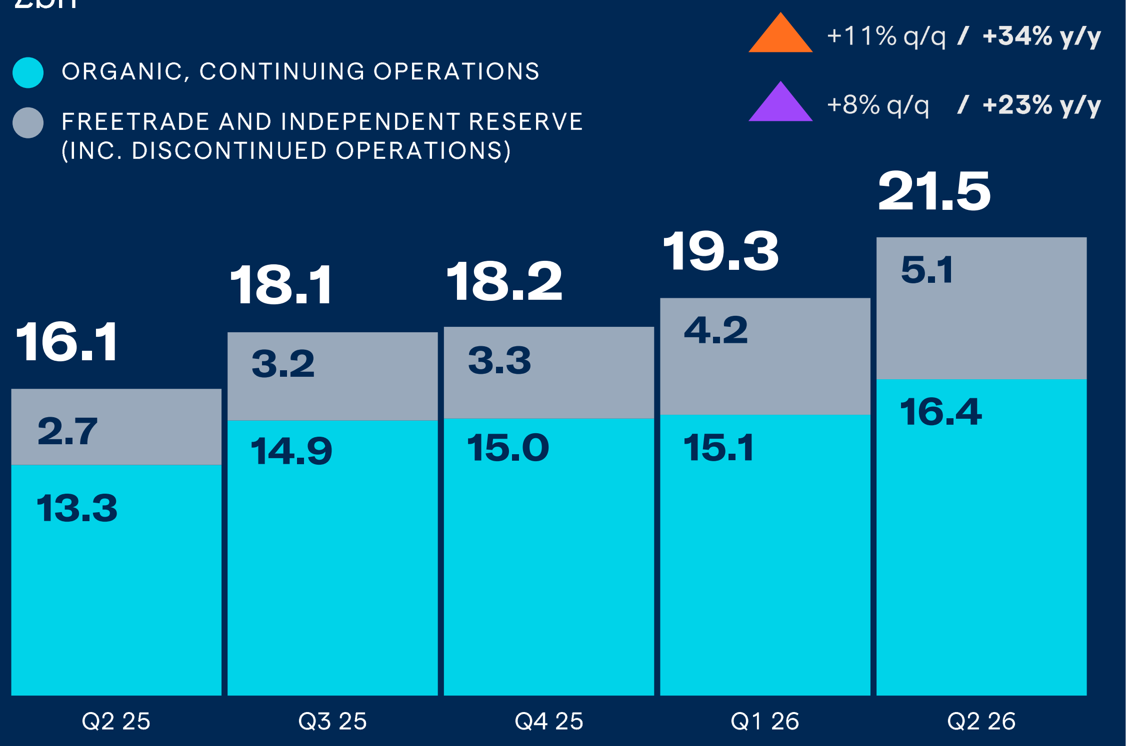


1. Excludes Freetrade, Independent Reserve and discontinued operations (Small Exchange, South Africa, Spectrum).

ACCELERATING GROWTH IN PLATFORM AUA AND NET INFLOWS

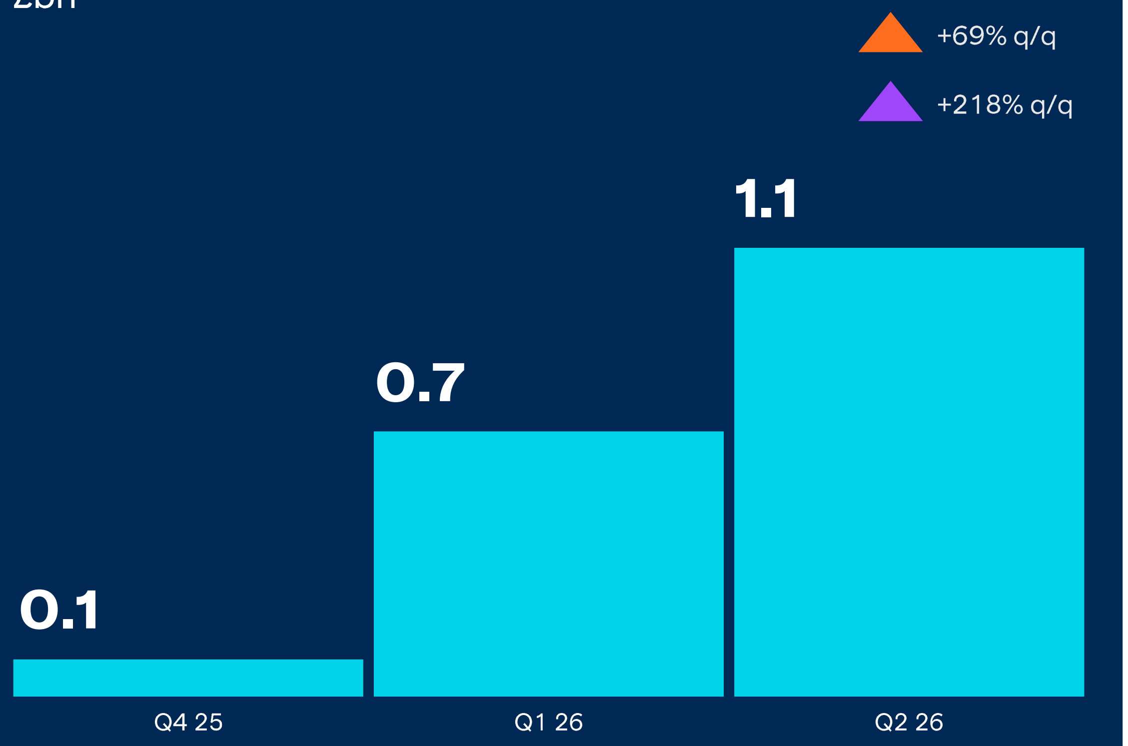
IG Group – total platform AuA[1]

£bn



Accelerating UK D2C[2] platform net inflows

£bn



Reported Organic, continuing operations[1]

1. Assets under administration – includes stock trading and investments, exchange traded derivatives, digital assets and uninvested customer cash.
2. Direct to consumer

INVESTING FOR GROWTH WHILE MAINTAINING STRONG MARGINS

- Net trading revenue growth driven by stronger customer acquisition, increased marketing and product enhancements, and supported by more favourable market conditions
- Net interest income declined as expected, driven by lower rates and higher pass-through to customers
- Operating costs increased, reflecting planned investment in product, marketing and technology, alongside non-recurring costs linked to the strategic review
- Other net losses of £29.7m, driven by a £19.3m fair value adjustment on Payward stock and a £6.9m charge relating to Independent Reserve[3], reflecting weaker cyclical conditions in digital-asset markets

Reported P&L (£m unless stated)	H1 26	H1 25	Reported	Organic[1]
Net trading revenue	588.8	485.4	21%	20%
Net interest income	54.0	59.8	(10%)	(15%)
Total revenue	**642.8**	**545.2**	**18%**	**17%**
Betting duty and other operating income	0.8	3.9		
Net operating income	**643.6**	**549.1**	**17%**	**16%**
Operating costs before depreciation, amortisation and impairment	(361.6)	(278.7)	30%	25%
EBITDA	**282.0**	**270.4**	**4%**	**7%**
Depreciation, amortisation and impairment	(32.0)	(34.2)	(7%)	(22%)
– o/w depreciation, amortisation and impairment of PPA	(20.5)	(17.2)	19%	11%
Operating profit	**250.0**	**236.2**	**6%**	**11%**
Other net losses and exceptional costs	(29.7)	(5.5)		
Net finance income	7.4	13.6		
Profit before tax	**227.7**	**244.3**	**(7%)**	**2%**
Tax expense	(53.5)	(58.0)	(8%)	6%
Profit after tax	**174.2**	**186.3**	**(7%)**	**1%**
EBITDA margin	*43.9%*	*49.6%*		
Effective tax rate	*23.5%*	*23.7%*		
Weighted average number of shares (m)	333.2	350.6		
Adjusted earnings per share (pence)[2]	**68.9**	**56.9**	**21%**	**22%**

1. Organic, continuing operations basis, excluding Freetrade, Independent Reserve and the revenue and costs of businesses discontinued (Spectrum, South Africa, Small Exchange). Refer to the appendix for a reconciliation.
2. Reported basic EPS, adjusted for amortisation of acquisition-related intangible assets, non-underlying items and their associated tax impact. Refer to the appendix for a reconciliation.
3. Relates to a net £6.9 million charge, reflecting an impairment of Independent Reserve goodwill partially offset by a fair value gain on contingent consideration

REVENUE GROWTH ACROSS ALL PRODUCT CATEGORIES

Change vs H1 2025 — ▲ Reported ▲ Organic (cont. operations)[1]

	OTC DERIVATIVES (IG, tastyfx)	EXCHANGE TRADED DERIVATIVES (tastytrade)	STOCK TRADING & INVESTMENTS (IG, Freetrade)	SPOT CRYPTO (IG, Independent Reserve)	GROUP TOTAL (IG Group)
NET TRADING REVENUE	**£460.5M** Reported 19%	**£81.1M** Reported 12%	**£41.9M** Reported 54% Organic 49%	**£5.3M** Reported nm Organic 70%	**£588.8M** Reported 21% Organic 20%
ACTIVE CUSTOMERS (‘000s)	**110.1** Reported 2%	**50.1** Reported 6%	**638.6** Reported 65% Organic 20%	**92.0** Reported nm Organic 55%	**843.6** Reported 66% Organic 13%
FIRST TRADES (‘000s)	**27.9** Reported ▼ (1%)	**14.3** Reported ▼ (1%)	**71.8** Reported 170% Organic 157%	**22.2** Reported 554% Organic 276%	**121.4** Reported 107% Organic 74%

1. Excludes the Freetrade and Independent Reserve acquisitions and the revenue, active customers and first trades associated with businesses exited in 2024 and 2025 (Spectrum, South Africa, Small Exchange).

REVENUE GROWTH ACROSS ALL DIVISIONS

Change vs H1 2025 ▲ Reported ▲ Organic (cont. operations)[1]

	UK & IRELAND	APAC & ME[2]	UNITED STATES	EUROPE	INSTITUTIONAL[2]
NET TRADING REVENUE	£197.5M	£190.4M	£103.4M	£74.5M	£23.0M
Reported	▲ 24%	▲ 31%		▲ 10%	▼ (6%)
Organic	▲ 22%	▲ 27%	▲ 18%	▲ 10%	▲ 7%
ACTIVE CUSTOMERS ('000s)	555.1	153.7	104.5	26.2	4.1
Reported	▲ 75%	▲ 123%		▲ 12%	▼ (25%)
Organic	▲ 21%	▲ 8%	▲ 11%	▲ 12%	▼ (6%)
FIRST TRADES ('000s)	51.5	37.9	21.1	10.4	0.5
Reported	▲ 178%	▲ 160%		▲ 123%	▲ 2%
Organic	▲ 160%	▲ 96%	▲ 3%	▲ 129%	▲ 59%
FUNDED ACCOUNTS ('000s)	940.6	148.1	266.7	47.7	8.6
Reported	▲ 7%	▲ 16%		▲ 1%	▼ (38%)
Organic	▲ 25%	▲ 16%	▲ 13%	▲ 1%	▼ (13%)

1. Excludes the Freetrade and Independent Reserve acquisitions and the revenue, active customers and first trades associated with businesses exited in 2024 and 2025 (Spectrum, South Africa, Small Exchange).
2. Emerging Markets, previously reported in Institutional, is now reported within the APAC & Middle East division following a change in management reporting structure.

MANAGING COSTS TO INVEST FOR GROWTH

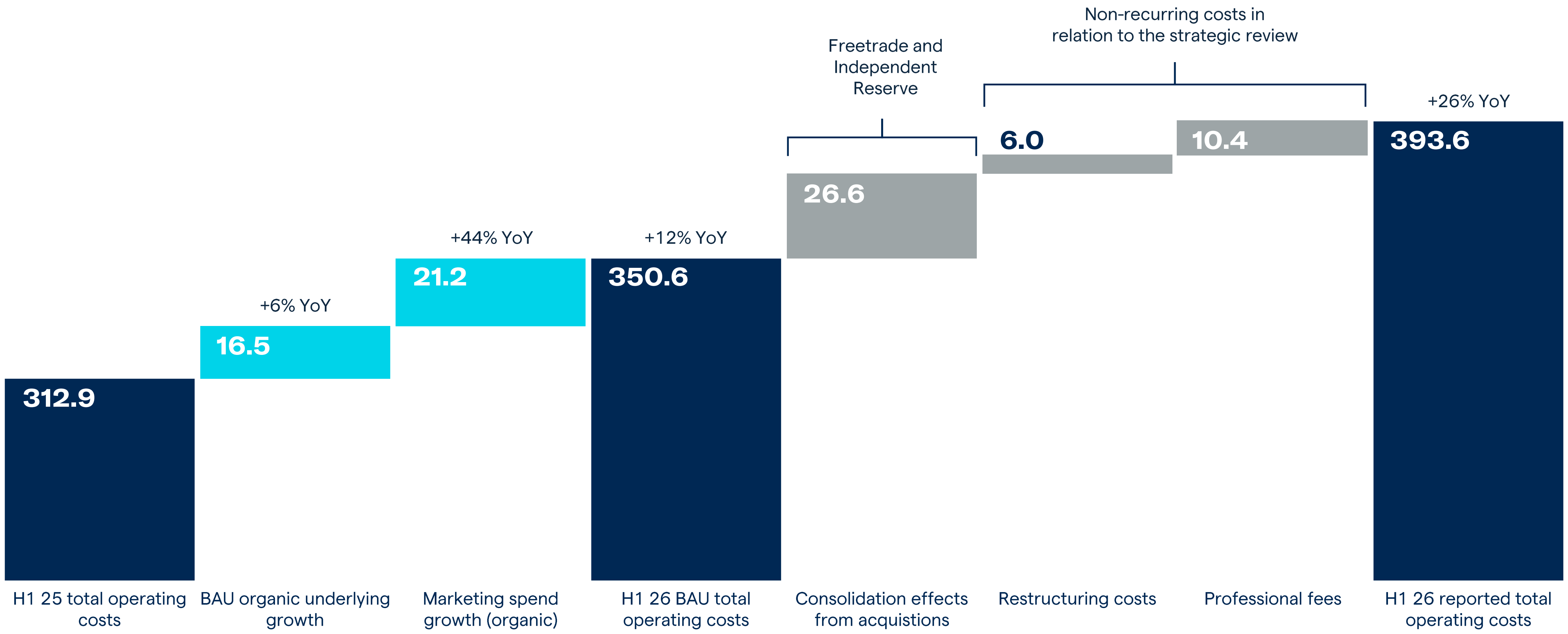
- Fixed remuneration – up 15% driven by the consolidation of acquisitions (Freetrade, Independent Reserve) and £6.0m of restructuring costs
- Advertising and marketing – up 51%, driving first trades up 107% at attractive returns (payback under six months)
- Legal and professional – up 56% driven by non-recurring strategic-review costs (redomicile, Underdog, legal entity optimisation) and technology consulting to build product engineering capability
- Headcount – down 7% (10% organic) as revenue grew 18% and active customers increased

Operating costs (£m)	H1 26	H1 25	Change
Fixed remuneration	(107.6)	(93.3)	15%
Advertising and marketing	(75.4)	(50.0)	51%
Revenue related costs	(36.6)	(28.2)	30%
IT, market data and communications	(34.6)	(30.5)	14%
Legal and professional	(36.8)	(23.6)	56%
Other costs	(34.2)	(27.5)	24%
Variable remuneration	(36.4)	(25.5)	43%
Operating costs before depreciation, amortisation and impairment	**(361.6)**	**(278.7)**	**30%**
Depreciation and amortisation	(32.0)	(34.2)	(7%)
– o/w depreciation, amortisation and impairment of PPA	(20.5)	(17.2)	19%
Total operating costs	**(393.6)**	**(312.9)**	**26%**
– o/w organic, continuing operations[1]	(358.1)	(300.9)	19%

Headcount, average	**2,349**	**2,447**	**(4%)**
Headcount, average (organic)	2,091	2,301	(9%)
Headcount, period end	**2,311**	**2,423**	**(5%)**
Headcount, period end (organic)	2,050	2,275	(10%)

1. Excludes the Freetrade and Independent Reserve acquisitions and operating costs associated with businesses exited in 2024 and 2025 (Spectrum, South Africa, Small Exchange).

UNDERLYING COSTS REMAIN WELL CONTROLLED (£M)



THE GROUP REMAINS STRONGLY CAPITALISED

c.£871M

Regulatory capital resources at 30 June 2026 (£779M) adding back the balance of the share buyback suspended as of 30 July 2026

Excess on target range

Target range

Management buffer

£329M

Regulatory capital requirement

Solvency ratio of c.265% at 30 June 2026, above IG's 160-200% target range

Expected to move within the 160-200% target range at end-2026, pro forma for the Underdog acquisition

Gross debt of 1.0x LTM EBITDA at 30 June 2026. Pro forma gross leverage is expected to be <2.0x at end-2026[1], reflecting the Underdog acquisition, deleveraging thereafter. IG remains committed to retaining an investment grade credit rating.

1. Pro forma leverage defined as gross debt pro forma of the transaction divided by the combined EBITDA of IG and Underdog.

REDOMICILE TO JERSEY ENHANCES FINANCIAL AND STRATEGIC FLEXIBILITY

RATIONALE

- Around two-thirds of Group revenue now generated outside the UK – domicile better reflects our international footprint
- Simpler, more efficient corporate and capital structure, with greater strategic and financial flexibility
- Cleaner separation of UK and international governance and capital management by risk profile

IMPACT

- New Jersey-incorporated holding company as Group parent, via a court-approved scheme of arrangement
- LSE listing, FTSE UK index eligibility and UK tax residency all retained
- No change for clients or employees, and no change to strategy, operations or capital allocation policy

TIMETABLE

- Shareholder circular and timetable published 16 July 2026
- Court and shareholder approvals to be sought; effected by scheme of arrangement
- 1-for-1 share exchange into New TopCo

Refreshed capital allocation framework to be set out at the Strategy Update on 22 October 2026, reflecting the proposed redomicile

3
STRATEGIC UPDATE

BREON CORCORAN CEO

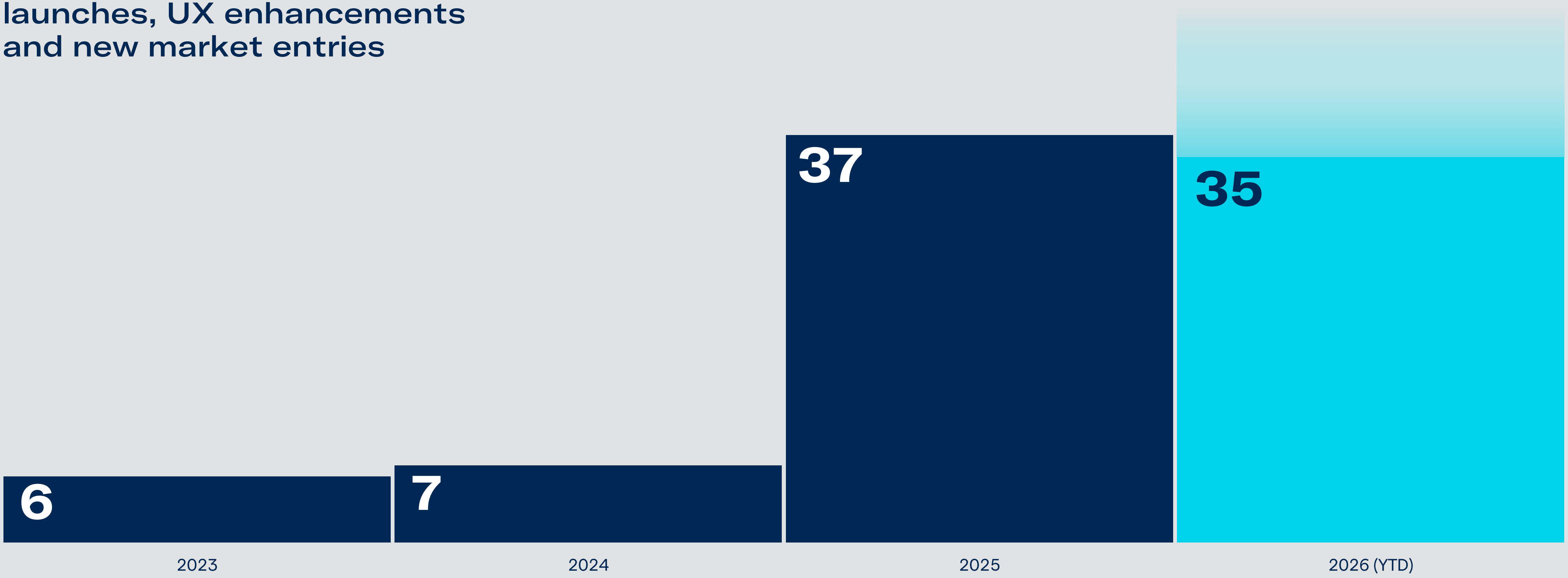
STRONG EXECUTION AND MOMENTUM BUILDING – NOW POSITIONING FOR THE NEXT PHASE OF GROWTH

	July 2024 **WHAT WE SET OUT TO FIX**	July 2026 **WHAT WE HAVE DELIVERED**	Outcome **KEY METRIC**
1 PRODUCT	• Lack of product innovation • Produce and UX not responsive to customer needs	• Increased product velocity and priority product gaps closed globally • Unified proposition launching over summer, initially in the UK	**+18%** Organic active customers (H1 2026 vs. H1 2024)
2 CULTURE	• Need to increase ownership and accountability • Reluctance to fail fast and cheaply	• Refreshed organisational model to reduce complexity and sharpen focus • High performance cultural transformation continuing	**+49%** Revenue per FTE (H1 2026 vs. H1 2024)[1]
3 EFFICIENCY	• Fixed cost growth exceeded revenue growth • Cost to serve too high	• Lowered fixed cost to serve; raised customer income retention • Automation driving efficiency	**-28%** Fixed cost to serve (H1 2026 vs. H1 2024)[2]

1. Organic, continuing operations total revenue, excluding Freetrade and Independent Reserve, divided by average organic headcount (FTEs).
2. Organic, continuing operations total operating costs, excluding Freetrade and Independent Reserve, less marketing expenses, variable remuneration and non-recurring items, divided by the number of funded customers.

PRODUCT VELOCITY CONTINUES TO ACCELERATE

Selected new product launches, UX enhancements and new market entries



Selected product, instrument and platform enhancements delivered in H1 2026. A list is provided in the appendix.

MOVING FASTER TO CLOSE KEY PRODUCT GAPS

Key product delivery in H1 2026

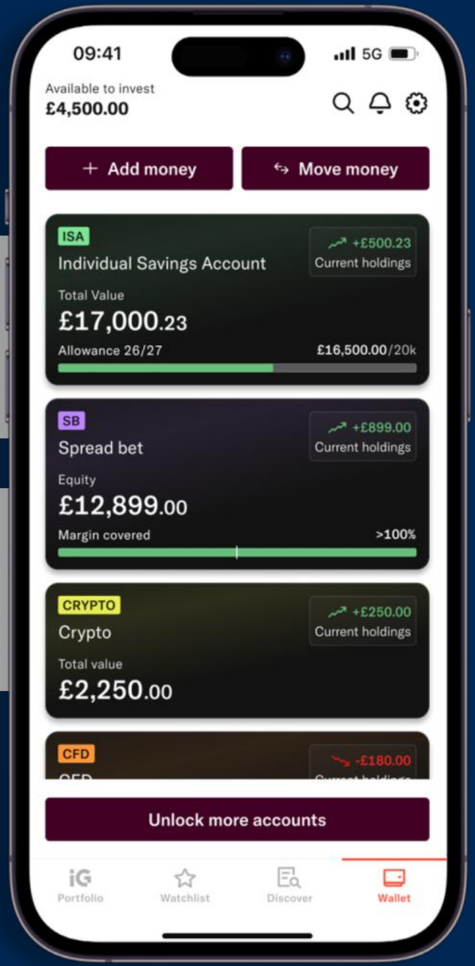
- CFDs added to IG Markets app (SG)
- Crypto perps, swaps & transfers; 100+ coins
- Zero-spread indices & FX on select CFDs
- Zero-touch transfers
- Mutual funds, fixed income & fractional shares
- Boosted & zero-commission crypto
- JISAs launched at Freetrade & IG UK
- Launched prediction markets

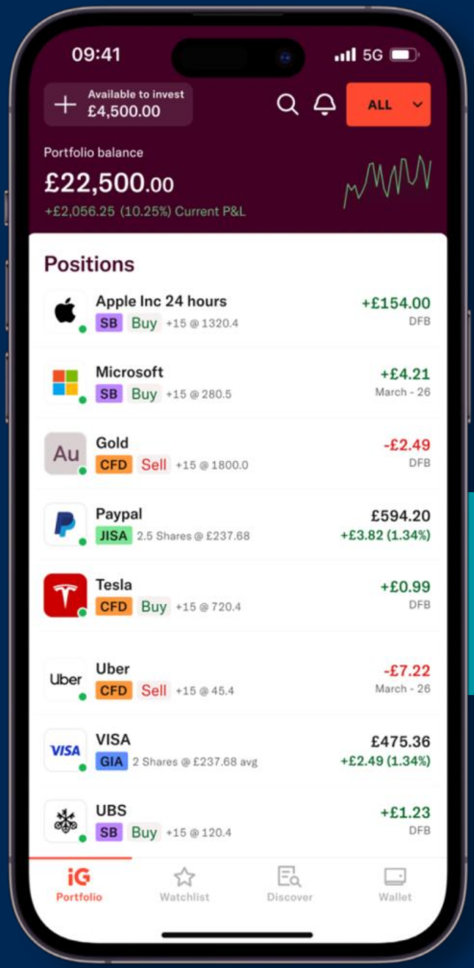
- Completed Independent Reserve acquisition
- "Beat the street" launched
- Crypto launched in France
- Crypto via Independent Reserve
- Independent Reserve added to IG Markets app (AU)
- Mutual funds added to IG Markets app (SG)
- Chat GPT AI assistant integration (AUS)
- Crypto monthly expiries (Bitcoin & Ethereum)

IG'S UNIFIED PROPOSITION – LAUNCHING IN EARLY H2 2026

Unifies trading, investing and crypto in one app – built to quickly add new products

Expands our addressable market and improves acquisition effectiveness





Single platform for app and web – accelerating product velocity

Multi-product adoption +67% y/y in the UK with first trades +103% YoY[1]

1. Proportion of customers who, having completed their first trade, went on to trade a different product within 3 months. UK and Ireland only; year-on-year change in H1 2026 vs. H1 2025.

STREAMLINING OUR ORGANISATIONAL MODEL

REFRESHED STRUCTURE

IG Group

IG Consumer Michael Healy, CEO	IG Securities Andy Biggs, CEO	IG North America Michael Vaughan, CEO
UK, Europe and Middle East (inc. Freetrade)	Institutional	tastytrade & tastyfx
APAC & ME (inc. Independent Reserve)	Platform technology	
Customer-facing technology		

Dedicated marketing, product, commercial and compliance teams remain embedded in each division to maintain customer centricity

WHY?

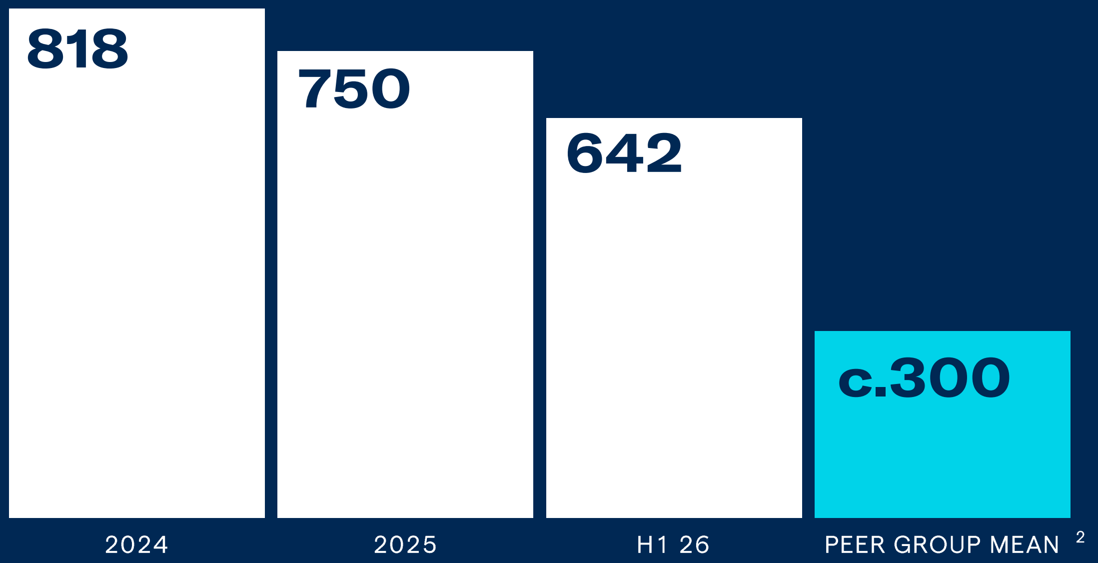
Focussing on our strongest growth opportunities with less complexity

WHAT IT ACHIEVES

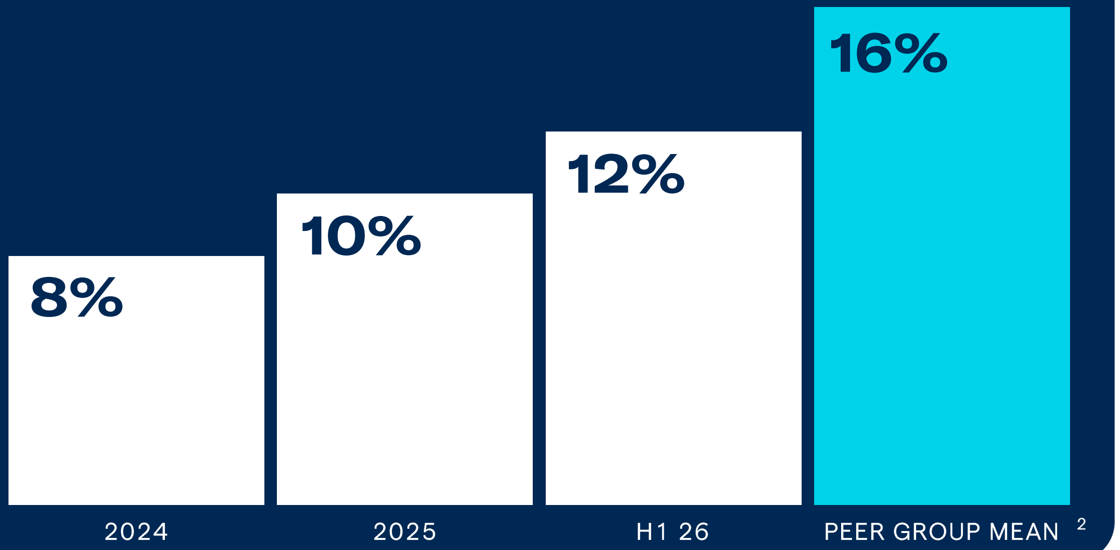
- **Faster decisions** – fewer layers and less complexity between strategy and execution
- **Scale** – build the proposition, product and platform once, and deploy across all markets
- **Customer centricity** – ongoing focus on rapidly iterating offerings in response to demand

ONGOING FOCUS ON DEPLOYMENT OF DIGITAL SERVICING AND AI

Lowering organic fixed cost to serve per customer[1]
(£ per funded customer)



Increasing marketing spend to accelerate growth
(Marketing spend – % of total revenue)



Lower cost to serve funding higher marketing spend at attractive returns -> **LTV:CAC[3] = 4:1**

1. Organic, continuing operations total costs, excluding Freetrade and Independent Reserve, less marketing expenses, variable remuneration and non-recurring items, divided by the number of funded customers.
2. Analysis of peers includes Trading212, eToro, Robinhood, AJ Bell, CMC Markets, Plus500, XTB, Swissquote, Webull, Coinbase, flatexDEGIRO and Flutter.
3. LTV:CAC compares the estimated lifetime value of a customer to the cost of acquiring them. A ratio above 1x indicates that acquisition spend is expected to generate a positive return.

STRATEGIC REVIEW – MAXIMISING LONG-TERM SHAREHOLDER VALUE

SCOPE OF THE REVIEW ANNOUNCED ON 19 MARCH 2026

Acquisitions and combinations
M&A, partnerships, joint ventures and potential combinations with other market participants

Business portfolio
Reviewing IG's structure, focus and business composition

Domicile, legal entity structure & listing venues
Exploring scope to unlock capital and enhance M&A optionality

Capital allocation
Optimising returns across buybacks, dividends and reinvestment

STRATEGIC REVIEW NOW SUBSTANTIALLY COMPLETE

Proposed acquisition of Underdog
More than doubles US revenue, expands IG's addressable market and accelerates earnings growth

Refreshed organisational model
Five divisions to three – reducing complexity, delayering and enabling faster decision making

Proposed redomicile to Jersey
Enhances strategic and financial flexibility and aligns with IG's international business model

Allocating capital to accelerate growth
Deploying capital into strategic M&A to accelerate growth and maximise long-term shareholder value

Review substantially complete – refreshed strategy, capital allocation framework and guidance to be presented at the Strategy Update on 22 October 2026

4
ACQUISITION OF UNDERDOG

BREON CORCORAN CEO

UNDERDOG
DRIVING A STEP-CHANGE IN IG GROUP'S GROWTH PROFILE

1
Entering a high-growth product adjacency
US prediction markets across sports, financial markets, culture and politics – diversifying revenue and advancing the convergence of trading, investing and entertainment, scalable through IG globally

2
An expanded, complementary customer base
c.1 million mobile-first monthly active users already comfortable with event-based, short-duration financial risk

3
A valuable integrated licence stack and infrastructure
Giving full control over product and user experience, economics and risk management across DFS and prediction markets

4
Structured for disciplined value creation
Upfront consideration based on a $1.1bn enterprise value and earnout of up to c.$200m. Separate management incentive plan tied to performance of up to $850m

5
A strong long-term return profile
Broadly neutral to adjusted EPS in year one and double-digit % accretive by year three; ROIC to exceed IG's WACC by year three[1]; raises IG's total revenue growth rate above standalone guidance of at least 10% beyond 2026[2]

The Acquisition, IG's proposed redomicile and refreshed organisational structure are the key outcomes of the strategic review announced on 19 March – IG's refreshed strategy to be presented at a Strategy Update in London on 22 October.

1. Adjusted EPS accretion is based on Underdog's US GAAP profit after tax and IG Group's adjusted profit after tax, divided by IG Group's pro forma share count. Adjusted EPS accretion and ROIC excludes the amortisation of acquisition-related intangible assets and material non-underlying items, together with the related tax effects, including potential non-recurring management incentive plan payments.
2. IG's standalone guidance is for an organic total revenue CAGR of at least 10% beyond 2026 from a 2025 base of approximately £1,100 million.

UNDERDOG
A PROVEN FAST-GROWING, HIGHLY SCALABLE PLATFORM

$466M
LTM Jun 2026 net revenue; 21% y/y[1]

#3 position
In US prediction markets by volume[2]

>950k
LTM Jun 2026 MAU[3]; 39% y/y

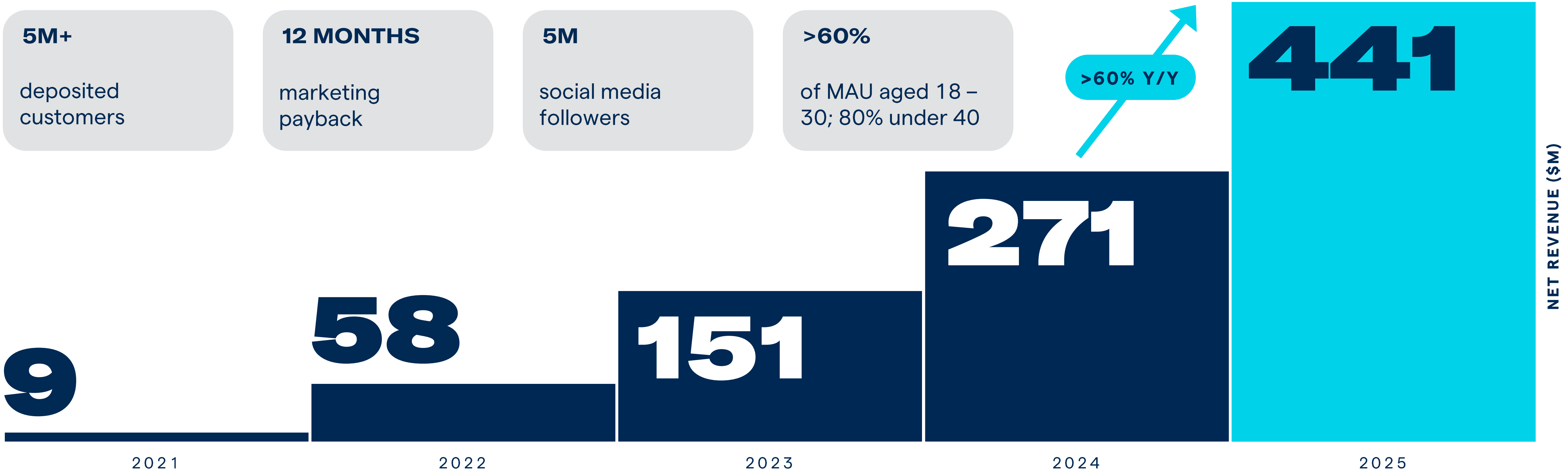
11M+
Total registered users

5M+
deposited customers

12 MONTHS
marketing payback

5M
social media followers

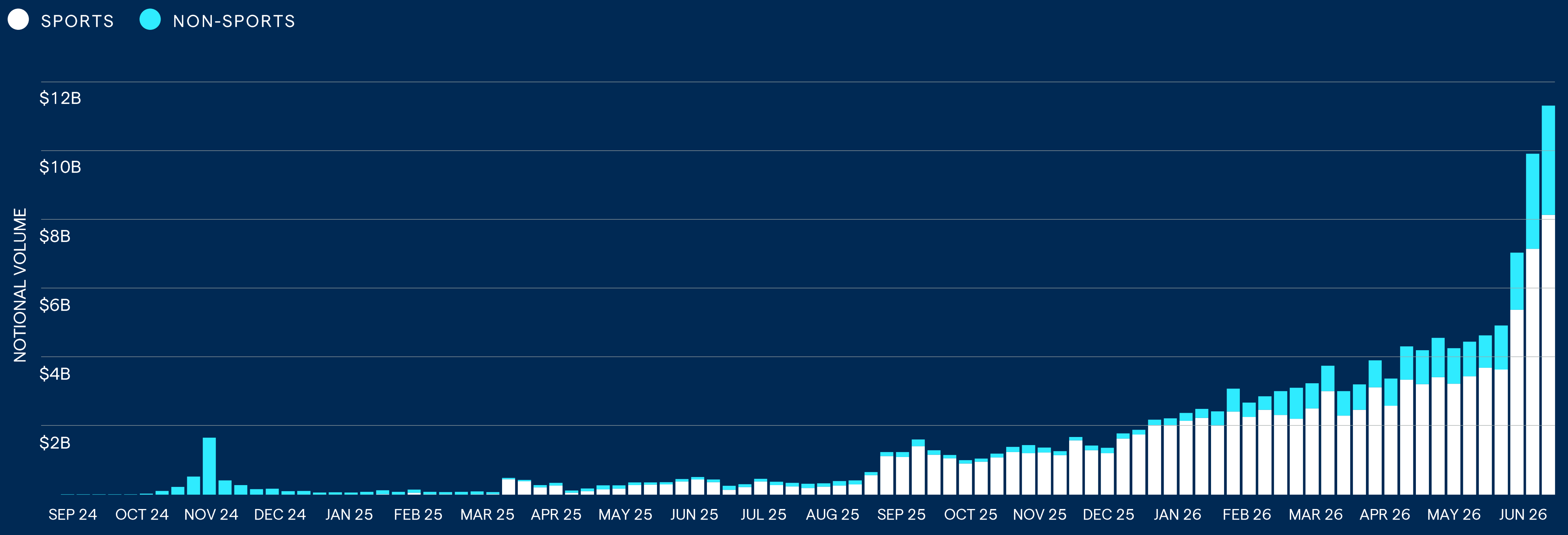
>60%
of MAU aged 18 – 30; 80% under 40



1. Net revenue stated in US GAAP.
2. Based on notional volume traded in prediction markets and DFS combos since Underdog launched prediction markets in September 2025.
3. Average monthly active users.

PREDICTION MARKETS ARE GROWING RAPIDLY – SPORT IS THE KEY DRIVER

Kalshi prediction markets weekly notional volume[1]



1. Company reports.

A STRONG FIT WITH IG'S STRATEGY WITH COMPELLING COMBINED OPPORTUNITIES

	PRODUCT	CULTURE	EFFICIENCY
ALIGNED WITH IG'S STRATEGIC PRIORITIES	✓ Closes a gap in high-growth, adjacent category ✓ Broadens appeal to a younger demographic ✓ Reinforces IG's convergence thesis	✓ A shared obsession with customers and product ✓ Laser focus on product velocity ✓ Strong culture of ownership and accountability	✓ Highly scalable platform ✓ Capital synergies from a shared balance sheet ✓ Cost synergies from shared product engineering, marketing capabilities and regulatory licences
COMBINED OPPORTUNITIES	✓ Unlocks a large risk-taking, mobile-first user base ✓ Revenue synergies from multi-product relationships across complementary customer bases ✓ Highly accessible UX, scalable across IG	✓ Innovation-led operating culture ✓ Two-way talent and best-practice exchange ✓ IG's compliance capability frees Underdog to move fast	✓ Scales via tastytrade in US and globally via IG over time ✓ Exceptional engineering, scope for best practice exchange across IG ✓ Fast route into perpetual futures market opportunity

Significant cross sell opportunity across Underdog and IG platforms[1]

- 30% of online sports gamers trade options and futures, 42% trade crypto and 58% trade stocks
- 44% of options & futures traders trade on sports prediction markets and 63% engage in sports betting

1. Norstat survey in the United States of 1,202 online sports gamers and 1,095 options and futures traders (July 2026).

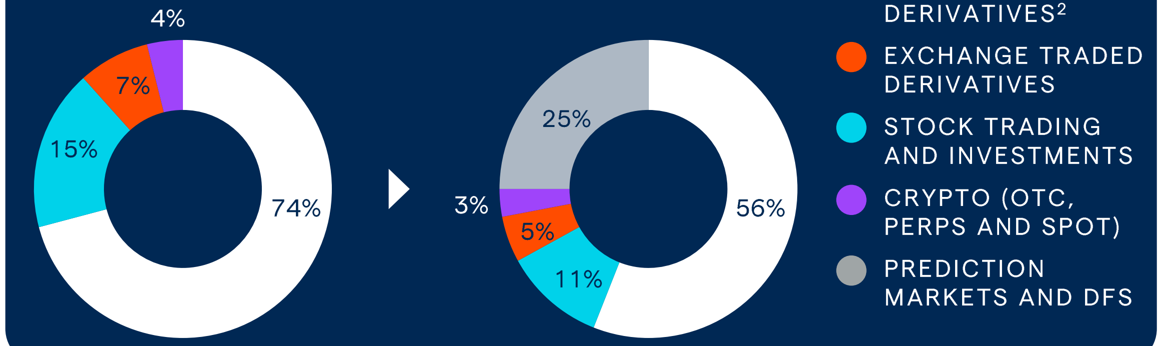
UNDERDOG TRANSFORMS IG'S SCALE AND REACH IN THE US

Adds a fast-growing new product vertical and broadens IG's demographic

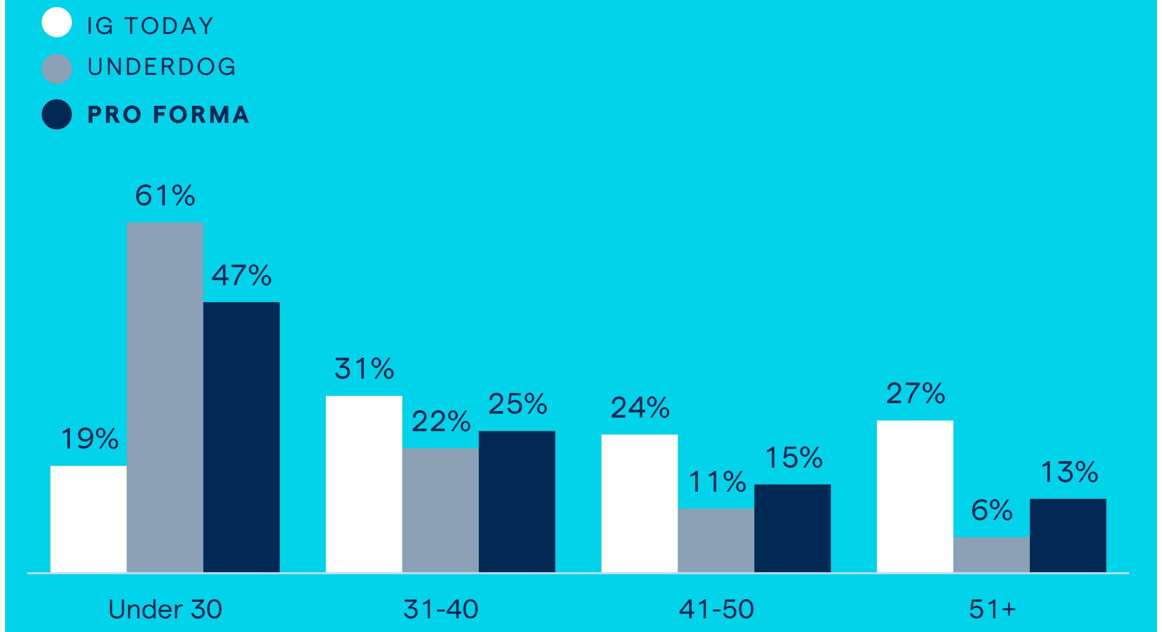
Doubles IG's US revenue[1]

Standalone: US: 22% (£248m) **Pro forma:** US: 40% (£582m)

Standalone: **Pro forma:**



Broadens IG's demographic (% of average MAU[3])



Over 60% of Underdog customers are aged under 30 and over 80% are under 40 – lowering IG's average customer age from c.42 to c.34 on a pro forma basis.

1. Pro forma 12 months ended 31 December 2025. Underdog net revenue converted from USD to GBP using an FX rate of 1.319. US v non-US presented on a total revenue-basis, product-level split on net trading revenue.
2. All OTC derivatives excluding crypto.
3. MAU = monthly average active users (data as at end May 2026).

OUTLOOK
UNDERDOG CATALYSES IG'S GROWTH

The acquisition is expected to accelerate IG's standalone revenue, EBITDA and adjusted earnings per share growth over the medium term, and to broaden the Group's addressable market through Underdog's fast-growing, uncorrelated revenues

CATALYSES ORGANIC REVENUE GROWTH

- IG's standalone guidance unchanged: at least 10% organic total revenue CAGR over the medium term from a 2025 standalone base of approximately £1,100m
- Acquisition expected to accelerate the combined Group's revenue growth above this level, driven by a stronger double-digit revenue CAGR from Underdog

PRO FORMA GROUP EARNINGS GUIDANCE

- Acquisition expected to be broadly neutral to adjusted EPS in year one and double-digit per cent accretive by year three
- Return on invested capital expected to exceed IG's weighted average cost of capital by year three[1]

BALANCE SHEET AND CAPITAL ALLOCATION

- Pro forma gross debt to EBITDA under 2.0x. at end-2026, deleveraging thereafter – IG remains committed to retaining an investment grade rating.
- Pro forma solvency ratio within IG's 160–200% target range at end-2026
- Dividend policy unchanged; share buyback paused; expected to resume in 2027 subject to redomicile completion, share price performance and other demands on capital

1. Adjusted EPS accretion is based on Underdog's US GAAP profit after tax plus IG Group's adjusted profit after tax, divided by IG Group's pro forma share count. Adjusted EPS accretion and ROIC excludes the amortisation of acquisition-related intangible assets and material non-underlying items, together with the related tax effects, including potential non-recurring management incentive plan payments.

5
SUMMARY AND Q&A

OUR STRATEGY HAS DELIVERED A STEP CHANGE IN GROWTH

UNDERDOG TRANSFORMS IG'S FUTURE

BROAD-BASED REVENUE GROWTH

Product velocity, disciplined marketing and supportive market conditions drove 20% organic net trading revenue growth

STRONG NEW CUSTOMER ACQUISITION

Driving compounding active client growth, with deeper multi-product relationships

SUSTAINING STRONG MARGINS

H1 2026 EBITDA margin remains strong at 44% – investment and strategic review related costs partly offset by lower cost to serve

UNDERDOG TRANSFORMS IG'S GROWTH

Proposed acquisition opens the large, fast-growing US daily fantasy sports and prediction markets – transforming our US footprint and catalysing standalone revenue and EPS growth

STRATEGIC REVIEW SUBSTANTIALLY COMPLETE

Refreshed strategy and guidance to follow at our Strategy Update on 22 October 2026

Q&A

APPENDIX

SELECTED LIST OF PRODUCTS AND FEATURES DELIVERED IN H1 2026

Fractional shares (GIA and ISA)	UK&I
Increased number of stocks (expanded tradable universe from 11k to 18k instruments)	UK&I
Mutual funds	UK&I
Fixed income	UK&I
Crypto swaps	UK&I
Crypto transfers	UK&I
Expanded 24/5 trading	UK&I
0bps pricing for top 3 coins	UK&I
Over 100 coins now available	UK&I
JISA launched	UK&I
JISA fast follows	Freetrade
Zero touch transfers	Freetrade
Crypto in France	Europe
Skip to platform onboarding	Europe
Enhancements to France product offering	Europe
Free shares campaign	Europe
Completed acquisition of Independent Reserve	APAC & ME
CFDs in IG Markets Singapore	APAC & ME
Mutual funds in Singapore	APAC & ME

Crypto IG Australia via IR	APAC & ME
IR launch OTC derivatives in Singapore (Reserve X)	APAC & ME
IR launch crypto backed lending in Australia	APAC & ME
Auto invest	APAC & ME
ChatGPT AI Assistant in IG Trading APAC	APAC & ME
Price Drop Protect	APAC & ME
Acquisition of Wagl	US
MetaTrader5 offering across all account types	US
Prediction markets	US
Onboarding improvements in app	US
Crypto perps globally	Multi-division
Ethereum monthly options / expiries	Multi-division
Zero spread FX	Multi-division
Bitcoin monthly options / expiries	Multi-division
Touch markets (professional customers)	Multi-division
Boosted Crypto	Multi-division

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

£m (unless stated)	H1 26	H1 25
Statutory basic earnings per share	53.8	53.1
Weighted average number of shares (millions)	333.2	350.6
Profit after tax	**174.2**	**186.3**
Profit after tax attributable to non-controlling interests (Consolidated Income Statement)	(5.0)	–
Profit after tax attributable to owners of the parent	**179.2**	**186.3**
Tax expense	(53.5)	(58.0)
Profit before tax attributable to owners of the parent	**232.7**	**244.3**
Amortisation of acquisition intangibles	20.5	17.2
Impairment of Independent Reserve goodwill offset by a fair value gain on contingent consideration (parent only)	2.9	–
Fair value gain on other investments	19.3	–
Restructuring costs and strategic review	16.4	–
Adjusted profit before tax attributable to owners of the parent	**291.8**	**261.5**
Adjusted tax expense	(62.2)	(62.1)
Adjusted profit after tax attributable to owners of the parent	229.6	199.4
Adjusted earnings per share	**68.9**	**56.9**
Total revenue	**642.8**	**545.2**

CASH BALANCES

Client money held off balance sheet (£ million, period end)

	H1 26	2025	% change	H1 25	% change
United States	1,773	1,669	6%	1,498	18%
Rest of World	3,026	2,862	6%	2,510	21%
Total	**4,799**	**4,531**	**6%**	**4,008**	**20%**
– o/w organic	*4,460*	*4,299*	*4%*	*3,811*	*17%*

Client money held off balance sheet drives **interest income**

Client money held on balance sheet and IG's own funds (£ million, period end)

	H1 26	2025	% change	H1 25	% change
United States	36	34	6%	28	29%
Rest of World	395	420	(6%)	402	(2%)
Sub-total	**431**	**454**	**(5%)**	**430**	**0%**
IG's own funds	1,016	1,065	(5%)	1,042	(3%)
Total	**1,447**	**1,519**	**(5%)**	**1,472**	**(2%)**

Client money held on balance sheet and IG's own funds drives **finance income**

ROBUST LIQUIDITY UNDERPINNING GROWTH AMBITIONS

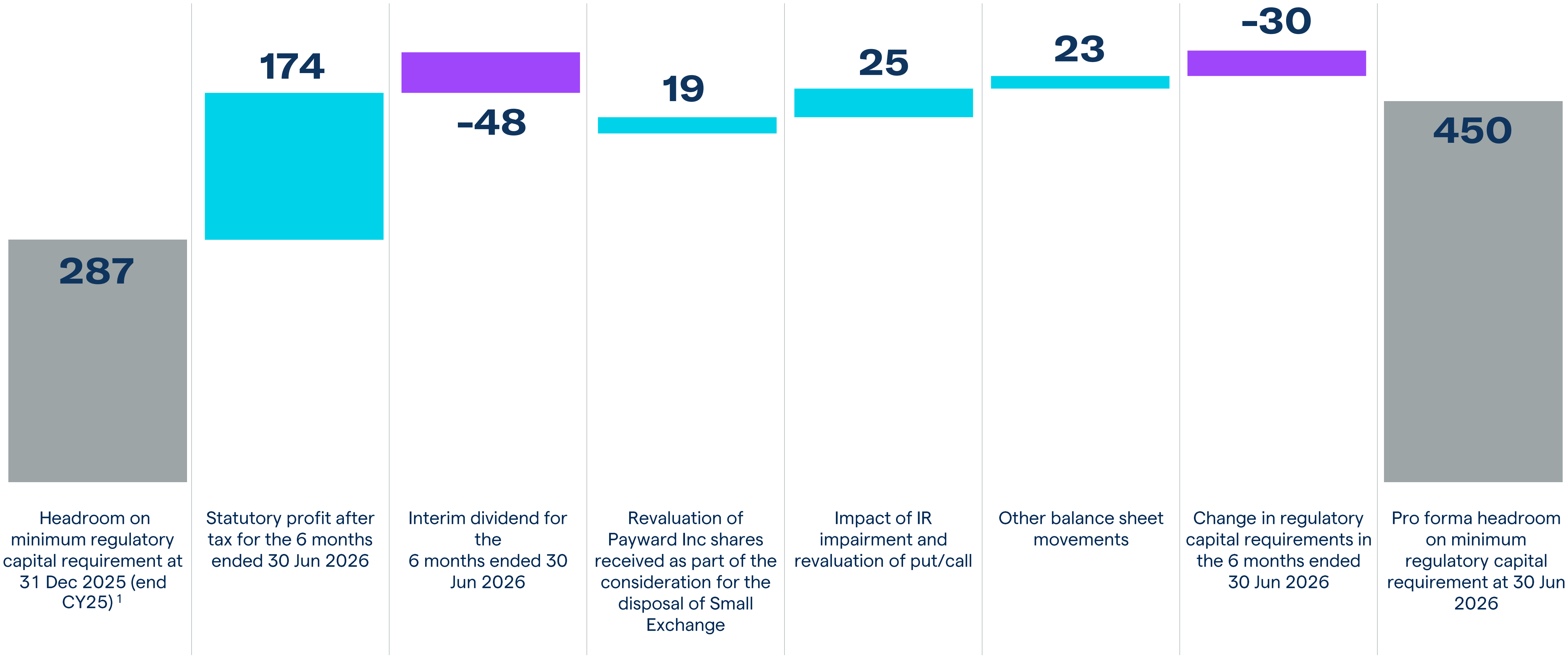
- Own funds decreased reflecting strong cash generation from operations, partially offset by shareholder returns and the Independent Reserve acquisition
- Available liquidity of £669.3 million stated prior to drawing the Group's £600 million revolving credit facility (RCF)
- Significant excess liquidity over peak broker margin requirements
- Broker margin requirements increased reflecting growth in the active customer base and market volatility

Liquidity (£m)	Jun-26	Dec-25	Change
IG's own cash and liquid assets ("own funds")	1,015.7	1,064.8	(4.6%)
Client money held on balance sheet	430.7	454.0	(5.1%)
IG's issued debt and associated swaps	550.0	550.0	0.0%
Liquid assets	**1,996.4**	**2,068.8**	**(3.5%)**
Broker margin requirements	(666.7)	(645.3)	3.3%
Cash held in non-UK subsidiaries (blocked cash)	(582.4)	(462.2)	26.0%
Own cash in client money	(78.0)	(97.2)	(19.8%)
Available liquidity prior to drawing RCF[1]	**669.3**	**864.1**	**(22.5%)**
Peak broker margin requirement	806.6	806.6	0.0%
Excess liquidity on peak margin requirement[2]	529.4	702.8	(24.7%)

1. £600m revolving credit facility provides access to additional liquidity.
2. Excess liquidity on peak margin requirement calculated as available liquidity at period end + broker margin requirements at period end – peak broker margin requirement and is stated prior to drawing on £600 million revolving credit facility.

REGULATORY CAPITAL HEADROOM BRIDGE

Appendix 5



1. Pro forma including £125 million buyback announced on 19 March 2026 and Independent Reserve acquisition completed 30 January 2026

OUR M&A CRITERIA

STRATEGIC FIT

- Close priority product, user experience and capability gaps
- Accelerate entry into new geographies and adjacent propositions
- Synergistic value to other IG businesses

RETURN PROFILE

- ROIC > WACC in years three to five
- Adjusted EPS accretive by year three
- Assessment of long-term returns relative to share buybacks

DELIVERABILITY

- Regulatory and compliance
- Integration approach
- Management quality and fit

RECONCILIATION OF REPORTED P&L TO ORGANIC, CONTINUED OPERATIONS: H1 2026

Appendix 7

£m	Reported (H1 26)	Acquisitions (Freetrade & Independent Reserve)	Organic (H1 26)	Exits and disposals[1]	Organic, continued ops (H1 26)
Net trading revenue	588.8	14.5	574.3	0.0	574.3
Net interest income	54.0	4.6	49.4	0.0	49.4
Total revenue	**642.8**	**19.1**	**623.7**	**0.0**	**623.7**
Betting duty and other operating income	0.8	0.2	0.6	0.0	0.6
Net operating income	**643.6**	**19.3**	**624.3**	**0.0**	**624.3**
Operating costs before depreciation, amortisation and impairment	(361.6)	(28.3)	(333.3)	(0.4)	(332.9)
EBITDA	**282.0**	**(9.0)**	**291.0**	**(0.4)**	**291.4**
Depreciation, amortisation and impairment	(32.0)	(6.9)	(25.1)	(0.0)	(25.1)
– o/w depreciation, amortisation and impairment of PPA	(20.5)	(5.2)	(15.3)	0.0	(15.3)
Operating profit	**250.0**	**(15.9)**	**265.9**	**(0.4)**	**266.3**
Other net gains/losses and exceptional costs	(29.7)	(9.2)	(20.5)	0.0	(20.5)
Net finance income	7.4	0.8	6.6	0.0	6.6
Profit before tax	**227.7**	**(24.3)**	**252.0**	**(0.4)**	**252.4**
Tax expense	(53.5)	6.4	(59.9)	0.0	(59.9)
Profit after tax	**174.2**	**(17.9)**	**192.1**	**(0.4)**	**192.5**

1. Relates to business exits from Spectrum, Small Exchange and South Africa.

RECONCILIATION OF REPORTED P&L TO ORGANIC, CONTINUED OPERATIONS: H1 2025

Appendix 8

£m	Reported (H1 25)	Acquisitions (Freetrade)	Organic (H1 25)	Exits and disposals[1]	Organic, continued ops (H1 25)
Net trading revenue	485.4	5.6	479.8	3.0	476.8
Net interest income	59.8	1.6	58.2	0.2	58.0
Total revenue	**545.2**	**7.2**	**538.0**	**3.2**	**534.8**
Betting duty and other operating income	3.9	0.0	3.9	0.0	3.9
Net operating income	**549.1**	**7.2**	**541.9**	**3.2**	**538.7**
Operating costs before depreciation, amortisation and impairment	(278.7)	(7.3)	(271.4)	(4.1)	(267.3)
EBITDA	**270.4**	**(0.1)**	**270.5**	**(0.9)**	**271.4**
Depreciation, amortisation and impairment[1]	(34.2)	(1.3)	(32.9)	(0.6)	(32.3)
– o/w depreciation, amortisation and impairment of PPA	(17.2)	0.0	(17.2)	0.0	(17.2)
Operating profit	**236.2**	**(1.4)**	**237.6**	**(1.5)**	**239.1**
Other net gains/losses and exceptional costs	(5.5)	(0.0)	(5.5)	(0.9)	(4.6)
Net finance income	13.6	0.3	13.3	0.3	13.0
Profit before tax	**244.3**	**(1.1)**	**245.4**	**(2.1)**	**247.5**
Tax expense	(58.0)	0.1	(58.1)	(1.8)	(56.3)
Profit after tax	**186.3**	**(1.0)**	**187.3**	**(3.9)**	**191.2**

1. Relates to business exits from South Africa.

NET TRADING REVENUE AND DRIVERS BY DIVISION

Net trading revenue (£m)	**H1 26**	**H1 25**
UK & Ireland	197.5	159.6
– of which Freetrade	*9.8*	5.6
APAC & ME	190.4	145.8
United States	103.4	87.8
Europe	74.5	67.7
Institutional	23.0	24.4
Total	**588.8**	**485.4**
– of which organic	*574.2*	*479.7*
– organic continuing operations	*574.2*	*476.7*

First trades (000)	**H1 26**	**H1 25**
UK & Ireland	51.5	18.5
– of which Freetrade	*23.6*	*7.8*
APAC & ME	37.9	14.6
United States	21.1	20.5
Europe	10.4	4.7
Institutional	0.5	0.5
Total	**121.4**	**58.8**
– of which organic	*88.4*	*51.0*
– organic continuing operations	*88.4*	*50.8*

Active customers (000)	**H1 26**	**H1 25**
UK & Ireland	555.1	317.0
– of which Freetrade	*450.4*	230.7
APAC & ME	153.7	69.0
United States	104.5	94.1
Europe	26.2	23.4
Institutional	4.1	5.5
Total	**843.6**	**509.1**
– of which organic	*314.1*	*278.3*
– organic continuing operations	*314.1*	*277.2*

Funded accounts (000)	**H1 26**	**H1 25**
UK & Ireland	940.6	876.2
– of which Freetrade	752.3	725.0
APAC & ME	148.1	127.8
United States	266.7	236.4
Europe	47.7	47.4
Institutional	8.6	14.0
Total	**1,411.8**	**1,301.8**
– of which organic	*659.5*	*576.8*
– organic continuing operations	*657.2*	*570.2*

Total Group active customers and first trades have been adjusted to remove the customers who are active in more than one product category (multi-product customers) to give a unique customers count.
In the following appendices, organic excludes Freetrade acquired in April 2025. Organic, continuing operations is presented, excluding Freetrade, Small Exchange, Spectrum and South Africa.

NET TRADING REVENUE BY DIVISION AND PRODUCT

Net trading revenue (£m)	**H1 26**	**H1 25**
UK and Ireland:		
OTC derivatives	172.9	141.9
Exchange traded derivatives	0.0	0.5
Stock trading & investments	24.4	17.2
– of which Freetrade	9.8	*5.6*
– of which organic	14.6	11.6
Crypto	0.2	*0.0*
UK & Ireland total	**197.5**	**159.6**
– of which organic	*187.7*	*154.0*

Net trading revenue (£m)	**H1 26**	**H1 25**
United States:		
OTC derivatives	7.8	8.7
Exchange traded derivatives	81.2	71.8
Stock trading & investments	14.2	7.0
Crypto	0.2	0.3
United States total	**103.4**	**87.8**

Net trading revenue (£m)	**H1 26**	**H1 25**
APAC & ME:		
OTC derivatives	182.6	143.7
Stock trading & investments	3.0	2.1
Crypto	4.8	-
APAC & ME total	**190.4**	**145.8**
– of which organic	*185.6*	*145.8*
Europe:		
OTC derivatives	74.5	67.7
Exchange traded derivatives	0.0	0.0
Stock trading & investments	0.0	–
Europe total	**74.5**	**67.7**
– organic continuing operations	*74.5*	*67.7*
Institutional:		
OTC derivatives	22.7	23.7
Exchange traded derivatives	0.0	0.0
Stock trading & investments	0.3	0.8
Institutional total	**23.0**	**24.4**
– organic continuing operations	*23.0*	*21.5*

MONTHLY AVERAGE ACTIVE CUSTOMERS BY DIVISION AND PRODUCT

Appendix 11

Active customers (000)	**H1 26**	**H1 25**
UK and Ireland:		
OTC derivatives	36.7	32.9
Exchange traded derivatives	0.1	1.0
Stock trading & investments	524.3	288.6
– of which Freetrade	450.4	*230.7*
– of which organic	73.9	57.9
Crypto	2.3	*0.1*
UK & Ireland total	**555.1**	**317.0**
– of which organic	*104.8*	*86.3*
United States:		
OTC derivatives	5.8	5.4
Exchange traded derivatives	50.0	46.3
Stock trading & investments	73.7	69.0
Crypto	10.3	8.3
United States total	**104.5**	**94.1**

Active customers (000)	**H1 26**	**H1 25**
APAC & ME:		
OTC derivatives	41.5	41.9
Stock trading & investments	35.8	28.9
Crypto	79.4	-
APAC & ME total	**153.7**	**69.0**
– of which organic	*74.6*	*69.0*
Europe:		
OTC derivatives	22.9	23.3
Exchange traded derivatives	–	–
Stock trading & investments	3.6	0.1
Europe total	**26.2**	**23.4**
– organic continuing operations	*26.2*	*23.4*
Institutional:		
OTC derivatives	3.1	4.7
Exchange traded derivatives	–	–
Stock trading & investments	1.1	0.9
Institutional total	**4.1**	**5.5**
– organic continuing operations	*4.1*	*4.4*

Total Group active customers have been adjusted to remove the customers who are active in more than one product category (multi-product customers) to give a unique customers count.

FIRST TRADES BY DIVISION AND PRODUCT

Appendix 12

First trades (000)	**H1 26**	**H1 25**
UK and Ireland:		
OTC derivatives	8.9	6.0
Exchange traded derivatives	0.0	1.1
Stock trading & investments	43.5	13.1
– of which Freetrade	23.6	*7.8*
– of which organic	19.9	5.3
Crypto	2.3	*0.3*
UK & Ireland total	**51.5**	**18.5**
– of which organic	*27.9*	*10.7*
United States:		
OTC derivatives	3.1	3.4
Exchange traded derivatives	14.3	13.2
Stock trading & investments	11.4	11.9
Crypto	2.0	3.1
United States total	**21.1**	**20.5**

First trades (000)	**H1 26**	**H1 25**
APAC & ME:		
OTC derivatives	10.7	13.6
Stock trading & investments	10.3	1.5
Crypto	17.6	-
APAC & ME total	**37.9**	**14.6**
– of which organic	*28.5*	*14.6*
Europe:		
OTC derivatives	4.8	4.7
Exchange traded derivatives	0.0	0.1
Stock trading & investments	6.4	–
Europe total	**10.4**	**4.7**
– organic continuing operations	*10.4*	*4.6*
Institutional:		
OTC derivatives	0.4	0.5
Exchange traded derivatives	0.0	0.0
Stock trading & investments	0.2	0.1
Institutional total	**0.5**	**0.5**
– organic continuing operations	*0.5*	*0.3*

Total Group first trades have been adjusted to remove the customers who are active in more than one product category (multi-product customers) to give a unique customers count.

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