



Ticketplus

**Third Quarter 2026 Financial Results
Conference Call**

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C O R P O R A T E P A R T I C I P A N T S

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P R E S E N T A T I O N

Operator

Greetings and welcome to the Ticketplus Third Quarter 2026 Financial Results Conference Call.

At this time, all participants are in a listen-only mode. If anyone should require Operator assistance, please press star zero on your telephone keypad.

As a reminder, this conference is being recorded.

I would now like to turn the conference over to Jack Perkins of KCSA Strategic Communications. Please go ahead.

Jack Perkins

Thank you, Operator, and good morning, everyone. Thank you for joining us for the Ticketplus third quarter 2026 earnings conference call.

With me today are Chien-Fu Chen, Chief Executive Officer, and Joaquín Jadue, Chief Financial Officer.

Earlier this morning, Ticketplus issued a press release announcing its financial results for the third quarter ended September 30, 2026, and furnished a report on Form 6-K to the Securities and Exchange Commission. The press release and the 6-K are available on the Investor Relations section of the Company's website at investors.ticketplus.com.

Before we begin, I would like to remind everyone that today's call contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These include statements about the Company's 2026 outlook, growth strategy, the integration of Autoentrada, investments in its platform, and market opportunity. These statements are based on Management's current expectations and are subject to risks and uncertainties that could cause actual results to differ materially. Please refer to the risk factors in the Company's registration statement on Form F-1, its final prospectus dated August 6, 2026, and its other filings with the SEC. The Company undertakes no obligation to update any forward-looking statement, except as required by law.

During the call, Management will refer to Adjusted EBITDA, Adjusted EBITDA margin, adjusted net profit, and adjusted earnings per share, which are non-IFRS financial measures. Reconciliations to results from continuing operations, the most directly comparable IFRS measure, are included in this morning's press release. A replay of this call will be available through November 11, 2026.

This is Ticketplus's first earnings call as a public company. Chien-Fu will begin with an introduction to the Company and a review of the quarter. Joaquín will then cover the financial results and 2026 outlook.

With that, I will turn the call over to Chien-Fu Chen. Chien-Fu, please go ahead.

Chien-Fu Chen

Thank you, Jack, and good morning, everyone. Welcome to our first earnings call as a public company.

In August, we reached a major milestone by listing our ordinary shares on the NYSE American under the symbol TP. To our new Shareholders, thank you for your confidence in our vision. To our team, valued partners, venue operators, and promoters, thank you for your dedication and support. While foreign private

issuers are not required to report quarterly results, we believe regular communication with our investors is important. We are pleased to provide quarterly updates and host this call to share our progress, discuss our performance, and keep investors informed about the business.

Because this is our first call, I will start by explaining who we are, the market we serve, and how our business works. Then, I will review the third quarter business and operational highlights before turning the call over to Joaquín, who will take you through our financial results and 2026 outlook.

At its core, Ticketplus is the technology infrastructure that powers live entertainment across Latin America. Ticketplus was founded in 2014 in Santiago, Chile, and today, our chairman, Yethro Dinamarca, our CFO, Joaquín Jadue, and I lead the company together. We have active markets in 11 countries: Argentina, Chile, Colombia, Costa Rica, the Dominican Republic, Ecuador, Mexico, Paraguay, Peru, the United States, and Uruguay.

In 2025, our platform processed more than 10.2 million tickets across more than 39,800 events, with total platform sales, or GMV, of approximately \$269 million. What sets Ticketplus apart is our platform that integrates ticketing, payments, access control, and data analytics in one system. We own it, and our in-house product and engineering team designs it and directs its development. We use artificial intelligence and machine learning in areas such as personalization, demand forecasting, pricing recommendations, and fraud detection.

While ticketing is our first product and primary entry point for our partners, our long-term opportunity lies in the transaction, data, and operating layer around live entertainment. U.S. investors often compare us to the large global ticketing companies they know. Those companies concentrate on major concert tours and large venues. Our core customers are the independent promoters, theaters, regional venues, sports organizations, and recurring events that run week after week across Latin America. That is the segment where we have built our business.

Latin America is a large, young, and rapidly growing market for live entertainment, and we believe one of the most attractive growth opportunities in the industry globally, with smart ticketing adoption outpacing global averages. The market is also highly fragmented compared with North America and Europe. Thousands of promoters and venues run their own calendars with their own tools. We built Ticketplus for those operators, and we believe our platform positions us to capture a growing share of this market.

Our platform gives promoters and venue operators everything they need to run an event. It is built around six core capabilities. A platform core for branding, configuration, payments, and settlements. A high-concurrency ticketing engine with virtual queues, seat maps, and season tickets. A marketplace that distributes events to our own audience through our app, email, and SMS. Data and analytics with real-time dashboards and reporting for our partners. Extended products such as memberships, e-commerce, streaming, and loyalty programs. On-site operations, including point-of-sale, box office, access control, and cashless payments. This design allows partners to activate only what they need and add capabilities as they grow.

Because Ticketplus sits in the middle of the transaction, from the moment an event is created to the final scan at the gate, our platform captures data on every ticket sold, refunded, or transferred. That data, built over 12 years across our markets, helps our partners understand how consumers buy and how demand moves across the region, and helps us build better products.

We operate one platform with a range of services, offered through two complementary models. Through our White Label SaaS model, partners run their own operations on Ticketplus technology, under their own brands. We provide the technology, and they bring their knowledge of the local market. Through our Full Operation model, we also run sales, marketing, and on-site operations for our clients. The two models complement each other. Each partner chooses the services it needs, from our technology alone to full operations, and partners can add services as they grow.

White Label lets us enter new markets quickly, and Full Operations let us capture a greater share of the value of each ticket where we operate directly. In some cases, as with Autoentrada, a long-standing partner chooses to become part of Ticketplus. Our business is also diversified across entertainment verticals. In 2025, sports made up 32% of our platform sales, music 30%, and holiday events 22%, with travel, theater, the arts, and other categories making up the rest.

What we have built is difficult to copy. Across our markets, we have built localized fiscal compliance, invoicing, and consumer protection into the platform. We have integrated local card networks, bank transfers, installment payment plans, and digital wallets. We work with more than 2,800 promoters and venues, and we hold 12 years of transaction, pricing, and attendance data across the region.

Our growth strategy has four parts. First, we will keep expanding our platform across our markets, with partners and clients choosing the services they need. Second, we will continue to add white-label partners and grow together with them. Third, we will deepen our full operations where we operate directly. Fourth, we will keep building our technology, including fraud detection, pricing recommendations, and demand forecasting powered by artificial intelligence.

Turning to our third quarter highlights. The third quarter was a milestone period for Ticketplus. We completed our initial public offering on the NYSE American, and we delivered the strongest quarter in our Company's history, achieving record revenue, record platform sales, and record Adjusted EBITDA. Revenue was \$14.4 million, up 90.3% year-over-year, accelerating from 80.8% in the second quarter. GMV was approximately \$177.5 million, up 144.8% year-over-year.

In the first nine months of the year, we processed 1.7 times the platform sales of all of 2025, and our revenue and net profit for the nine months already exceed those of all of 2025. We were profitable in the quarter, with net profit of \$1.6 million after a one-time, non-cash, share-based payment expense of \$1.2 million tied to the completion of our IPO. Joaquín will walk through the details later in the call.

On August 10, we completed our initial public offering of 1,875,000 ordinary shares at \$8 per share, and on August 12, the underwriters partially exercised their overallotment option for an additional 258,814 shares. This generated aggregate gross proceeds of approximately \$17.1 million, and net proceeds were approximately \$15.5 million. We ended the quarter with \$17.0 million in cash and cash equivalents, more than our total bank borrowings, which strengthens our ability to execute our strategy.

In September, we completed our first acquisition as a public company. On September 18, we acquired Autoentrada S.A., a long-standing ticketing company based in Córdoba, Argentina, with more than two decades of operating history, which had operated on our platform as a white-label partner since 2019. Autoentrada now operates as our full operation in Argentina, led by its founder, Eric López, who joined us as Country Manager for Argentina and gives us a local operating platform to serve promoters and venues in that market.

Our White Label business continues to grow quickly. In the first nine months of 2026, platform sales processed for our white-label partners more than tripled year over year, and accounted for more than half of total platform sales. More and more of the region's live entertainment runs on our technology. Our Full Operations capture a greater share of the value of each ticket, and our White Label model gives us scale.

We measure our progress with three operating metrics, total platform sales, events processed, and active markets. In the first nine months of 2026, total platform sales were \$457.8 million, up 131.5% year-over-year. We processed more than 62,400 events on our platform, already more than in all of 2025. We had 11 active markets at the end of September. We count a market as active when our platform is live there, with local payment methods enabled, at least one contracted client or partner, and ticket sales during the period.

We continue to invest in the platform ahead of growth. This year, our development work has focused on preparing the platform for white-label deployments in markets beyond our current footprint and on expanding the services we offer under our full operation model. Lastly, on September 30, we strengthened

our governance by engaging Fernando Massú, former Chief Executive Officer of CorpBanca, as lead strategic advisor for Latin American regional strategy and governance. Fernando's extensive background will be invaluable as we scale across the region.

With that, I will turn the call over to Joaquín to review our financial results and our 2026 outlook. Joaquín?

Joaquín Jadue

Thank you, Chien-Fu and good morning, everyone.

All figures are in U.S. dollars and prepared under IFRS, and comparisons are to the third quarter of 2025 unless I note otherwise.

Revenue for the third quarter was \$14.4 million, an increase of 90.3% from \$7.5 million. GMV was \$177.5 million, up 144.8% from \$72.5 million. Revenue growth came from more events processed on our platform, new White Label partners, and the expansion of the services we provide to our clients. Gross profit increased 116.1% to a record \$7.0 million, and gross profit margin expanded 590 basis points to 49.0% from 43.1%.

Cost of revenue fell to 51.0% of revenue from 56.9%, as our unit economics improved with scale and a higher share of our business came from software-based deployments. Administrative expenses were \$3.9 million, compared to \$2.8 million. The increase came mainly from \$1.3 million of non-cash share-based payment expense and from the costs of operating as a public company. Of that amount, \$1.2 million relates to ordinary shares issued for services upon the completion of our IPO, and the rest relates to restricted share units. Lower amortization expense partly offset the increase.

Income tax expense was \$1.0 million, for an effective tax rate of 39.0%. The rate was higher this quarter due to expenses at Ticketplus Limited, our Cayman Islands holding company, primarily share-based payment expense, which do not generate a tax benefit. For the first nine months, excluding those holding company expenses, our effective tax rate would have been approximately 27%, in line with the statutory rate for our operating subsidiaries.

Net profit was \$1.6 million, or \$0.14 per share, more than seven times the third quarter of 2025, when net profit was \$0.2 million, or \$0.02 per share. Excluding the one-time share-based payment expense and the other offering-related items, adjusted net profit was \$2.8 million, or \$0.24 per share. Adjusted EBITDA, which excludes that expense and the other offering-related items, was \$6.1 million, up 108.2%, and Adjusted EBITDA margin was 42.6%, compared to 39.0%. Adjusted EBITDA does not exclude the ongoing costs of being a public company or the expense for restricted share units.

For the first nine months of 2026, revenue was \$37.3 million, up 76.4%. GMV was \$457.8 million, up 131.5%, already well above the approximately \$269 million we processed in all of 2025. Both of our models grew strongly. Full Operation revenue grew 66.4%, and White Label revenue grew 230.5%, while revenue as a percentage of GMV remained broadly stable within each model. Platform sales processed for our White Label partners grew to 57.7% of GMV, from 42.0%.

Gross profit increased 114.6% to \$18.3 million, and gross profit margin was 49.0%, compared to 40.3%. Net profit was \$5.7 million, or \$0.54 per share, up 208.3% from \$1.9 million, or \$0.18 per share, and already above our net profit for all of 2025. Adjusted net profit was \$7.0 million, or \$0.66 per share, and Adjusted EBITDA was \$16.0 million, up 112.3%, with an Adjusted EBITDA margin of 43.0%.

We ended September with cash and cash equivalents of \$17.0 million, compared to \$4.0 million at the end of 2025, and above our total bank borrowings of approximately \$13.0 million. Our bank loans carry fixed rates and mature through 2030, with approximately \$3.6 million due within one year. Cash provided by operating activities increased 48.8% to \$11.8 million for the first nine months. We invested \$14.1 million in capitalized software development, 37.8% of revenue, compared to 38.3% in the same period of 2025, and

about 27% of revenue in the third quarter. Operating cash flow covered approximately 83% of our investments in the platform and equipment. Financing inflows, principally our IPO proceeds and bank borrowings, covered the balance and built our cash position. Shareholders' equity was \$26.2 million at September 30, compared to \$5.6 million at the end of 2025.

Turning to our outlook, for full year 2026, we expect revenue of \$51 million to \$53 million, an increase of 73.1% to 79.9% over 2025. We expect GMV of \$625 million to \$650 million, an increase of more than 130% over 2025. We expect to process 80,000 to 85,000 events, compared to more than 39,800 in 2025. We expect to have at least 12 active markets at the end of the year. This outlook includes organic growth and signed transactions only, and it assumes exchange rates as of October 26, 2026, which are less favorable than the average rates in the third quarter. We expect GMV to keep growing faster than revenue, reflecting the growth of our White Label model, in which partners run their own operations on our technology.

With that, I will turn the call back to Chien-Fu for closing remarks.

Chien-Fu Chen

Thank you, Joaquín.

To summarize, the third quarter was a landmark quarter for Ticketplus. We completed our IPO, delivered record revenue, platform sales, and Adjusted EBITDA, and made our first acquisition as a public company. Our results show that we are growing with profitability and we are executing the strategy we presented to investors in August.

Our priorities for the rest of the year are clear. Launching our new White Label markets, delivering on our fourth quarter event calendar, integrating Autoentrada, and continuing to invest in our platform. We look forward to updating you on our progress when we report our full year 2026 results. Thank you all for joining us today and for your continued support of the Company.

We will now turn to the questions. Jack?

Jack Perkins

Thank you, Chien-Fu.

Ahead of today's call, we received questions from analysts and investors. We have grouped them by topic, together with topics investors frequently ask about.

For our first question today, "How did you build your 2026 outlook and what does it imply for the fourth quarter?"

Joaquín Jadue

Thanks, Jack. Happy to walk through that. Our outlook starts from our results through September. Our sales to date in October, ticket sales already made on our platform for fourth quarter events and our historical experience. It includes organic growth and signed transactions only, and it assumes exchange rates as of October 26, which are less favorable than the average rates in the third quarter.

At the midpoint, fourth quarter revenue is above the third quarter in U.S. dollars, and the increase is larger in local currency. For the full year, we expect revenue to grow 73.1% to 79.9%, and GMV to grow more than 130%. We intend to continue reporting quarterly and will update our outlook as appropriate.

Jack Perkins

Thank you, Joaquín.

For our second question, “GMV grew faster than revenue. What explains the difference and what does it say about the business?”

Chien-Fu Chen

Good question, Jack. It shows that more and more of the region's live entertainment runs on our technology. We are a platform. Each partner chooses the services it needs, from our technology alone to full operations. Platform sales processed for partners that run their own operations on our technology more than tripled in the first nine months, and that is why GMV grows faster than revenue. Within each model, revenue as a percentage of GMV remained broadly stable, and the mix helped lift our gross profit margin to 49.0%. That is how an infrastructure platform scales.

Jack Perkins

Thank you, Chien-Fu.

For our third question, “How should investors read net profit and earnings per share this quarter, given the IPO-related charge and the tax rate?”

Joaquín Jadue

Sure, let me break that down. Net profit was \$1.6 million, more than seven times the third quarter of 2025, and it includes a one-time non-cash charge of \$1.2 million for ordinary shares issued for services when we completed our IPO. That expense sits in our Cayman Islands holding company and has no tax benefit, which is why our tax rate was higher this quarter. Excluding it and the other offering-related items, adjusted net profit was \$2.8 million, or \$0.24 per share, and our Adjusted EBITDA margin was 42.6%. For the nine months, excluding the holding company expenses, our tax rate would have been about 27%. Our net profit for the first nine months already exceeds our net profit for all of 2025.

Jack Perkins

Our fourth question today deals with investment and cash flow. “How do you think about your investment in the platform relative to operating cash flow?”

Joaquín Jadue

That's something we think about a lot. Our business generates cash. Operating cash flow increased 48.8% in the first nine months to \$11.8 million. We reinvested in our platform ahead of growth because what we build today supports the volumes, products, and markets that come next. Capitalized development was 37.8% of revenue in the first nine months, about the same share as last year, while revenue grew 76.4%, and it came down to about 27% of revenue in the third quarter. We ended September with \$17.0 million in cash, more than our bank debt.

Jack Perkins

Thank you, Joaquín.

Chien-Fu, for our fifth question today, “Can you talk a little bit about how you plan to expand into new markets?”

Chien-Fu Chen

This is one of the parts of the business I'm most excited about. We ended September with 11 active markets, and our outlook calls for at least 12 by year end. Our White Label model is what lets us enter new markets

quickly. We deploy our platform with a local partner without building our own operation in each country. Every new market adds volume to the same platform, and that is what makes our model scalable.

Jack Perkins

Thank you, Chien-Fu.

For our final question today, "How does Ticketplus compete with global ticketing companies operating in Latin America?"

Chien-Fu Chen

We get this question a lot, especially from U.S. investors. Global platforms concentrate on the largest tours and venues. We built the infrastructure for the rest of the market. Independent promoters, theaters, regional venues, sports organizations, and recurring events. Those operators need local compliance, local payment methods, and a partner on the ground. We offer all three across 11 countries with more than 2,800 promoters and venues and 12 years of data. That is why regional ticketing companies choose to run their own operations on our technology.

Jack Perkins

That concludes our question-and-answer session. I will turn the call back to the Operator.

Operator

Thank you. This does conclude today's teleconference. We thank you for your participation. You may now disconnect your lines at this time.