Q2 2026 Investor Presentation

August 10, 2026

Disclaimer

Forward-Looking Statements

These materials contain forward-looking statements. These forward-looking statements generally can be identified by references to future periods or the use of words such as "intend," "designed," "anticipate," "expect," "plan," "could," "may," "will," "would," "believe," "estimate," "forecast," "goal," "outlook," "guidance," "position," "envision," "predict," "target," "potential," "should," "continue," "contemplate," "project," "algorithm" and other words of similar meaning. These forward-looking statements address various matters including financial guidance and projected estimates including expectations regarding revenue, leverage, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted EPS, and free cash flow; statements about the Company's financial position, operating results, liquidity and capital allocation priorities, including growth-focused capital expenditures, investments in AI capabilities, potential tuck-in acquisitions, share repurchases or other return of capital, and the future availability and use of our Revolver and other financing arrangements; statements regarding the 2026 Restructuring Program and the Transformation Program, including expected annualized cost savings, anticipated pre-tax restructuring charges, timing and execution of realization, expected improvements in efficiency, customer satisfaction, product innovation, and productivity; and statements regarding expected annualized cost savings and timing of realization, anticipated one-time charges and cash expenditures, the Company's ability to achieve margin expansion, improve operating efficiency, and generate future cash flow, the impact of technology-enabled initiatives including automation and AI on long-term competitiveness, including expectations that AI will strengthen the Company's competitive position, widen its competitive moat, accelerate innovation, and structurally lower its cost base; the development, launch, capabilities, adoption, monetization and expected client benefits of new products and solutions; the contribution of new or expanded partnerships to future results; the Company's interest rate hedging strategy and its expected impact on cash flow predictability, and the Company's strategic priorities and future financial performance. Each forward-looking statement contained in these materials is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the workforce reduction may take longer or result in more significant charges or cash expenditures than anticipated or otherwise negatively impact the Company and its business plans during and after the period during which the workforce reduction is being executed; that we derive a significant portion of our revenues from sales of our subscription-based products; if we are unable to attract and retain members of our management team, we may not be able to compete effectively and will not be able to expand our business; that design defects, errors, failures or delays associated with our products or services could negatively impact our business; that we rely on third parties to provide certain data, services and information technology and operations functions in connection with the provision of our current products and services; that we have identified material weaknesses in our internal control over financial reporting; uncertainty in the U.S. political and regulatory environment; if we are unsuccessful at investing in growth opportunities, our business could be materially and adversely affected; that the market for consumer measurement and business solutions products and services is highly competitive; if we cannot compete effectively, our revenues could decline and our business could be harmed, if we are not able to maintain a proprietary panel of a sufficient size and scope, or if the costs of establishing and maintaining our panel increase, our business could be harmed; that we have incorporated and are incorporating traditional AI, machine learning and generative AI into some of our products and that technology is new and developing and may present operational and reputational risks or result in liability or harm to our reputation, business or results of operations; that our international operations are exposed to risks which could impede growth in the future; that we are dependent on our relationship with our former parent company for certain aspects of our business; that our significant indebtedness could adversely affect our financial condition; that the terms of our indebtedness restrict our current and future operations, particularly our ability to respond to change or to take certain actions; and the risks identified under the heading "Risk Factors" in our most recent Annual Report on Form 10-K and filed with the Securities and Exchange Commission, as well as the other information we file with the SEC. We caution investors not to place undue reliance on the forward-looking statements contained in this presentation. You are encouraged to read our filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in these materials speak only as of the date of this document, and we undertake no obligation to update or revise any of these statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

Forecasts and estimates regarding the Company's industry and end markets are based on third-party sources and there can be no assurance these forecasts and estimates will prove accurate in whole or in part. Although the Company believes that its third-party sources are reliable, the Company cannot guarantee the accuracy or completeness of its sources.

All information herein speaks only as of (1) the date hereof, in the case of information about the Company and (2) the date of such information, in the case of information from persons other than the Company. All figures are presented as of June 30, 2026, unless otherwise noted. The Company does not undertake any duty to update or revise the information contained herein, publicly or otherwise.

Non-GAAP Financial Measures and Key Operational Metrics

Certain historical financial information in this Presentation is not prepared in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), namely Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income (Loss), Organic Constant Currency Revenue Growth, Inorganic Growth, Organic Constant Currency Revenue Growth Rate, Free Cash Flow and Unlevered Free Cash Flow. Such non-GAAP financial measures should be viewed as a supplement to GAAP financial information rather than a replacement for the corresponding GAAP measures. The methodology applied to non-GAAP measures here may differ from that used by other companies for similarly titled measures, limiting comparability. In the Company's view, presenting these non-GAAP measures aids assessment of operating performance trends on a more consistent basis across periods, since they exclude certain non-cash items, certain variable costs and certain other adjustments. Reconciliations of the non-GAAP financial measures used herein to their most comparable GAAP financial measures appear in the appendix to this Presentation. Amounts are stated in USD unless otherwise indicated.

Reconciling forward-looking non-GAAP measures to the most directly comparable GAAP measure is not possible without unreasonable effort, as we lack sufficient data at present to estimate accurately the variables and individual adjustments within the most directly comparable GAAP measure that any such reconciliation would require, including (a) costs tied to potential debt or equity transactions and (b) other non-recurring expenses that cannot be reasonably estimated in advance. These adjustments are inherently variable and uncertain and depend on numerous factors beyond our control, and as a result, their probable significance cannot be predicted. Accordingly, since management cannot estimate on a forward-looking basis without unreasonable effort the impact these variables and individual adjustments will have on its reported results in accordance with GAAP, it is unable to provide a reconciliation of the non-GAAP financial measures included.

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NIQ

Q2 2026 Summary Highlights

2Q26: Key Takeaways

NIQ

1. **Strong top-line execution — Revenue growth ahead of expectations**
   - Organic constant currency (OCC)[1] revenue grew 5.8%, exceeding guidance
   - 10th consecutive quarter of mid-single-digit growth
   - Broad-based momentum across Americas & EMEA; and APAC returned to y/y growth
   - Intelligence re-accelerated; Activation accelerated driven by client demand for NIQ's analytics

2. **Strong bottom-line execution — Margins and Free Cash Flow ahead of expectations**
   - Reported net loss was $(30.5)M; Adjusted net income[1] was $78.7M, up $80.3M versus Q2 2025
   - Adjusted EBITDA margin[1] expanded 270 bps to 23.3%
   - AI-enabled 2026 productivity program improving cost structure
   - Levered free cash flow[1] inflected meaningfully to $74.1M, up $137.3M versus Q2 2025

3. **Delivering mission-critical value for clients today**
   - AI capabilities winning new business, renewals & pricing; supporting 105% NDR & 99% GDR
   - NIQ data consumption up 25% YTD, signaling consistently strong engagement
   - Client NPS score 52, +7 pts in June 2026 vs. June 2025

4. **Advancing AI leadership position to drive additional client value & upside**
   - Launched robust AI-native solution suite in June; ConnectAI suite enables client-side AI build
   - Growing pipeline; 5 proofs-of-concept (PoCs) in process
   - Unlocking additional subscription revenue drivers, cross-sell & increased share of wallet
   - Foundation being established in 2H26; aiming to scale in 2027 and beyond

5. **Raising FY26 outlook across all metrics**
   - Strong Q2 performance & sustained healthy client demand environment
   - 2H26 visibility: durable growth, margin expansion, and ~$300M implied FCF[1] inflection

(1) Non-GAAP measure; see disclaimer on page 2 and the Appendix for definitions of non-GAAP financial measures and, where applicable, reconciliations to the most directly comparable GAAP measures. This FCF figure represents management's estimate of implied second-half 2026 levered free cash flow based on full-year 2026 guidance of $245 million - $255 million.

Significant progress since our July 2025 IPO

Squarely on track to deliver on our IPO commitments of durable revenue growth, margin expansion, and free cash flow inflection

Financial KPI	IPO (a/o 2Q25)	Current (a/o 2Q26)	Improvement
Consecutive quarters of MSD+ revenue growth	6	10	+ 4 quarters
TTM Reported Revenue	$4,032M	$4,389M	+$357M, +8.9%
TTM Net loss	$(510)M	$(351)M	+$159M
TTM Adj. EPS[1]	($0.18)	$0.65	+0.83
TTM Adj EBITDA[1]	$805M	$1000M	+24%
TTM Adj. EBITDA Margin[1]	20.0%	22.8%	+281pts
TTM Unlevered FCF[1]	$118M	$511M	+393M
TTM Levered FCF[1]	$(247)M	$266M	+$513M
Net leverage ratio[1]	4.6x	3.1x	↓ 1.5x

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(1) Non-GAAP measure; see disclaimer on page 2 and the Appendix for definitions of non-GAAP financial measures and, where applicable, reconciliations to the most directly comparable GAAP measures

NIQ

Q2 2026 Update

Healthy underlying demand and deep client embedment driving strong results

Building long-term value through growth, innovation, and partnerships

5.8%

2Q26 OCC[1] Revenue Growth Y/Y

10th straight quarter of MSD growth

23.3%

2Q26 Adj. EBITDA Margin[1]

+270 bps vs Q2 2025

$0.27

2Q26 Adjusted EPS[1]

$74M

2Q26 Levered Free Cash Flow[1]

Demand Environment Driving Durable Core Growth Algorithm

- **Deep and wide data moat driving mission-critical embedment with clients**
- **Strong revenue retention across subscription-based contracts**
- **Innovating new capabilities drives cross-sell and upsell motion**
- **Penetrating adjacent high-growth verticals**

Progress Executing Three-Pillar AI Strategy

- **Rapidly innovating offerings to capitalize on significant multi-year growth opportunity**
- **Deepening AI ecosystem partnerships:**

Microsoft | snowflake | databricks
Google AI | OpenAI | ANTHROP\C

- **Driving operating leverage through automation and productivity gains**

Inflecting Free Cash Flow and Improving Balance Sheet

- **Improved flow-through**
- **Expanding margins**
- **Inflecting to positive EPS & free cash flow**
- **Significant deleveraging**

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NIQ

NIQ: the trusted source of decision-grade, AI-powered consumer intelligence

Structural competitive advantages

Global permissioned, proprietary data – scaled, governed & AI-ready

✓ Significant global scale, breadth & depth across 90 countries, 8,900 retailers $7.4T+ of consumer spend, 260M product items. 4.3T data records added per week; 160PB of proprietary, permissioned, granular and harmonized data that drives AI-ready value

Deeply embedded in clients' mission-critical workflows

✓ NIQ intelligence & vertical expertise power everyday and AI-enabled use cases, serving as CPG and Tech & Durables industry data "currency". Drives mission-critical strategic and operating decisions during periods of contraction and expansion

AI-powered technology transformation & Innovation

✓ $1B invested in scalable, build-once-deploy-everywhere platform to drive AI-first innovation. 30K+ AI models in production daily deliver unmatched granular insights

NIQ Ecosystem & Full View™ delivers compounding client economics

✓ AI driving increased consumption of NIQ's proprietary data, expanding client share of wallet, and reinforcing long-term client relationships

AI-powered capabilities driving measurable client outcomes

Data proof points:

+23% AI-powered data ingestion growth rate increase y/y	Scaling our massive, granular, AI-ready data asset
+25% Client data consumption[1]	Strong client data consumption[1]

Client adoption proof points:

~51% % of top 100 clients using AI-native solutions[2]	AI-native adoption growth across top clients[2]
+64% AI-native client growth YTD	AI-native adoption growing rapidly

Revenue proof points:

+34% AI-native solutions 2Q25 y/y revenue growth[2]	AI-native solutions driving meaningful share of overall Activation growth
>80% AI-native revenue from recurring clients	AI-native solutions adoption growing rapidly

NIQ combines global scale and AI-ready decision-grade data, deep consumer shopping domain expertise, and AI-powered workflows that client use daily to drive mission-critical strategic and operational decisions to drive better business outcomes

1) Year-over-year growth for 1H26
2) As of June 30, 2026; AI-native includes BASES AI suite & Retailer Analytics offerings

Driving AI-native product innovation to drive clients' AI-powered business outcomes

Recent launches unlock new ways for clients to benefit from NIQ"s AI-ready intelligence

Executing our three-pillar AI growth strategy

NIQ AI Applications for Smarter Outcomes

Optiq Suite (Chat, Mobile)
Next-generation insights assistant and agent experience on Discover

Discover AI features
e.g., AI Analyst (rolling into Optiq)

BASES AI
GenAI-native Innovation screeners

NIQ Cadence
GenAI-native marketing effectiveness operating system

NIQ IP that Fuels AI Tools (Client & 3P)

Optiq Bridge
MCP connection embeds NIQ intelligence into client workflows and AI platforms

ConnectAI Suite
Infrastructure and data intelligence layer enabling access to trusted NIQ intelligence within client AI systems, processes & enterprise workflows

Commerce Intelligence

Commerce Intelligence
Unified system of product, retailer, consumer & measurement intelligence to power AI-driven / Agentic commerce

NIQ Commerce Lab
Driving innovation, industry thought leadership & measurement standards

NIQ
The Full View

NIQ's proprietary, permissioned data & industry expertise… **…is foundational to AI value creation for clients**

Connected Content: NIQ's foundational semantic data layer;
includes **Product Intelligence**, **a u**nified, AI-ready product detail layer that standardizes attributes, resolves identity, and connects data across client systems

Omnichannel Measurement

Consumer Shopping Data

Predictable core growth algorithm with upside potential

Core OCC revenue growth algorithm delivering MSD growth

AI is one of several potential revenue growth accelerators

Strong renewals & revenue retention

~2-3 pts

Value-based Pricing

- Contracted cost of living escalators
- Tech upgrades
- Contract expansion

~2-3 pts

Upsell & Cross-sell

New Capabilities & Solutions, e.g.,:

- eCommerce
- Omnishopper
- Full View Measurement
- Activation solutions

~1 pt

Penetrate adjacent & high-growth markets

Examples:

- New verticals
- SMB

+

Enterprise New Wins

Examples:

- Winbacks
- Takeaways

+

Incremental organic investments

Examples:

- New data coverage
- Market entry
- Category entry
- New partnerships

+

Strategic M&A

- Strategic, tuck-in M&A

+

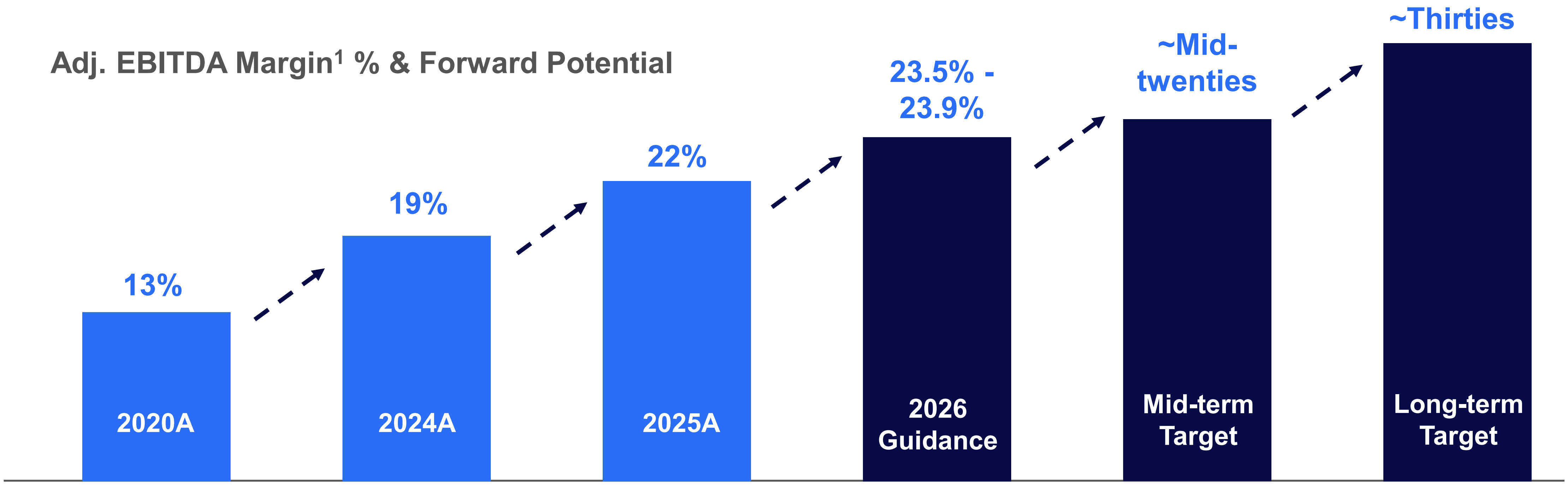
AI upside: new products & opportunities

Enabling client AI workflows:

- Premium, AI-ready data product (e.g., enhanced reference data)
- Usage-based AI services (e.g., harmonization & enrichment tools)
- Applications & solutions, e.g., Optiq, Bridge, Cadence, ConnectAI
- AI deployment & data science services

NIQ

AI-driven productivity unlocks structural margin expansion



2020A – 2024A | **2024A – 2025A** | **2026 and Beyond**

NIQ Transformation

- Data cost improvement
- Tech Platform
- SG&A Efficiencies

NIQ Transformation | **GfK Synergies**

Substantially realized by 2026

- Natural operating leverage
- AI-powered innovation & operating efficiency
- Profitable OCC revenue growth

(1) Non-GAAP measure; see disclaimer on page 2 and the Appendix for definitions of non-GAAP financial measures and, where applicable, reconciliations to the most directly comparable GAAP measures

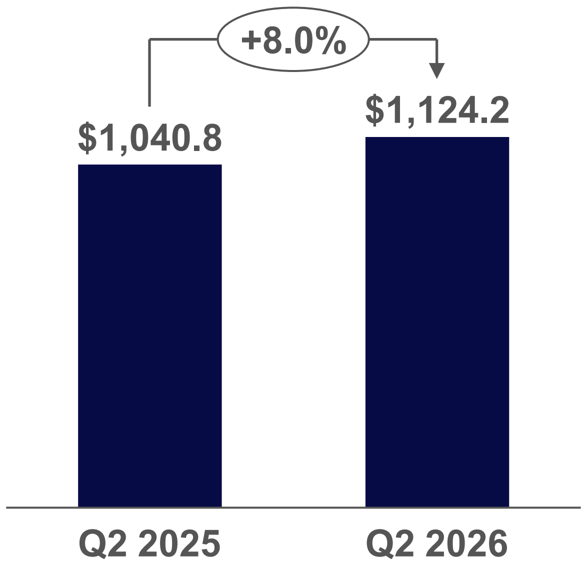
NIQ: The trusted engine for AI-powered decision-making

- Global, proprietary data – scaled, governed & AI-ready
- Unified data ingestion, enrichment, and harmonization further increases barriers to entry
- Deeply embedded in mission-critical client workflows – positioned to lead in agentic commerce
- Driving client speed-to-insights, decision-making, and accelerating revenue growth opportunities
- AI strategy aims to deliver client value & generate additional profitable growth

Financial Overview

Q2 was another quarter of durable growth, margin expansion, and cash flow improvement

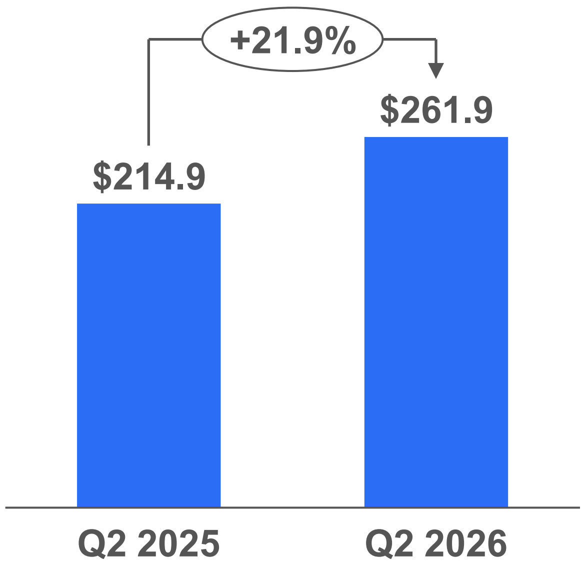
Revenue ($M)[1]



Organic Constant Currency Revenue growth:

5.7% *5.8%*

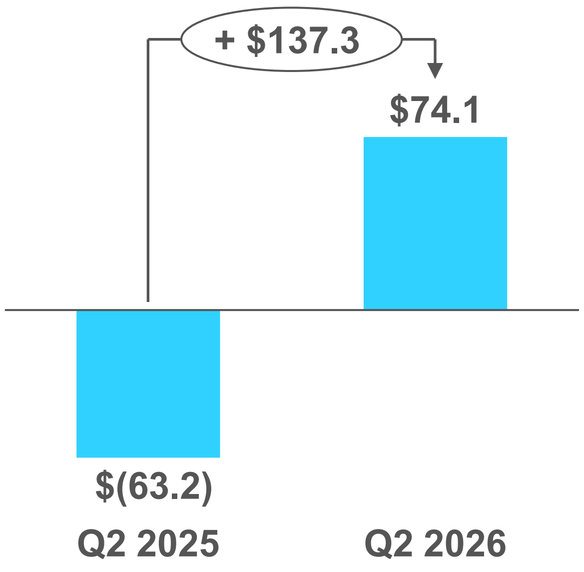
Adj. EBITDA ($M)[1]



Adj. EBITDA Margin %

20.6% *23.3%*

Levered Free Cash Flow ($M)[1]



Capex as a % of revenue

5.2% *5.9%*

Annual guidance: approx. 6.5% to 7% of revenue

(1) $ figures and % are presented on an actual FX basis. Free cash flow and Adj. EBITDA are non-GAAP financial measures; see disclaimer on page 2 and the Appendix for definitions of non-GAAP financial measures and, where applicable, reconciliations to the most directly comparable GAAP measures.

Financial dashboard

(in millions)	Three Months Ended June 30,		
	2026	2025	Y/Y Growth
Reported revenue	1,124.2	1,040.8	8.0%
Organic constant currency revenue growth[1]			*5.8%*
Reported operating income	65.3	39.4	65.7%
Reported net loss attributable to NIQ	(30.5)	(2.7)	n/m
Reported basic and diluted loss per share	(0.10)	(0.01)	n/m
Adjusted EBITDA[1]	261.9	214.9	21.9%
Adjusted net income (loss)[1]	78.7	(1.6)	n/m
Reported basic and diluted Adjusted net income (loss)[1] per share	0.27	(0.01)	n/m
Reported net cash provided by (used in) operating activities	140.1	(8.6)	n/m
Unlevered free cash flow[1]	129.1	21.8	n/m
Cash paid for interest	55.0	85.0	(35.3)%
Free cash flow[1]	74.1	(63.2)	n/m

(1) Non-GAAP measure; see disclaimer on page 2 and the Appendix for definitions of non-GAAP financial measures and, where applicable, reconciliations to the most directly comparable GAAP measures

Strong Regional Performance Across NIQ's Global Footprint

Growth accelerated through strong retention, value-based pricing, and solution cross-sell.

Americas

$455M	8.3%	31.4%
Revenue	OCC Growth[1]	Margin

EMEA

$508M	4.9%	35.3%
Revenue	OCC Growth[1]	Margin

APAC

$161M	1.9%	19.8%
Revenue	OCC Growth[1]	Margin

Regional Revenue Growth Drivers

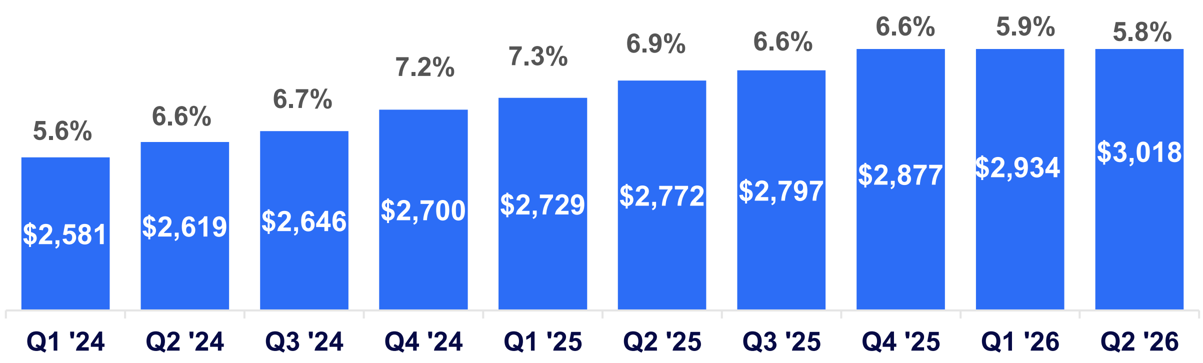
- **Americas** performance driven by retention, value-based pricing, and cross-sell of Consumer Panel, eCommerce, and analytics solutions.
- **EMEA:** performance supported by renewal activity, new wins, and upselling of Full View, Consumer Panel, and analytics offerings. Growth was also supported by competitive takeaways driven by NIQ's data quality and eCommerce expertise.
- **APAC:** Returned to positive growth on Activation cross-sell, analytics solutions, and new client wins. Improved commercial execution and stronger retailer partnerships in key markets supported growth in the region.

(1) Non-GAAP measure; see disclaimer on page 2 and the Appendix for definitions of non-GAAP financial measures and, where applicable, reconciliations to the most directly comparable GAAP measures

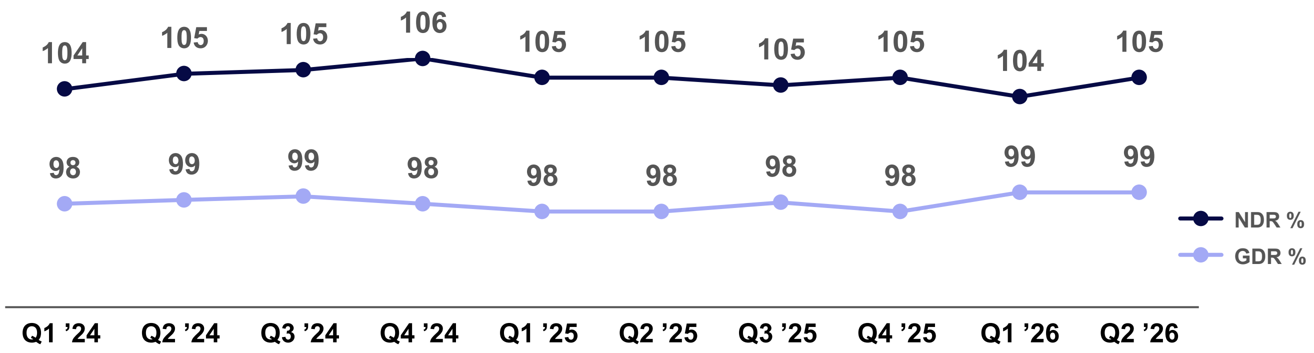
NIQ

High-Quality, Recurring Revenue with Consistent Growth & Strong Visibility

Annualized Intelligence Subscription Revenue



Intelligence Subscription Retention



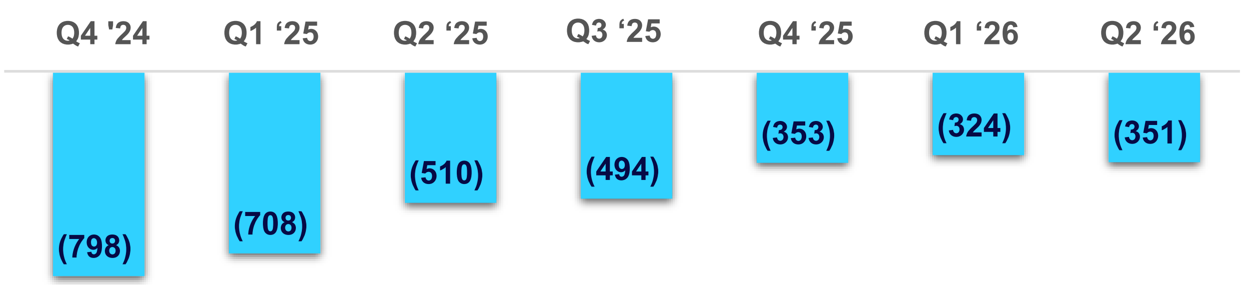
- **Annualized Intelligence Subscription Revenue** is driven by a diversified recurring client base, pricing actions, account expansion, and adjacent markets.
- Strong gross and net retention highlight the stickiness of our offerings and sustained customer commitment.

Recurring Revenue and Retention Metrics Continue to Demonstrate Business Strength

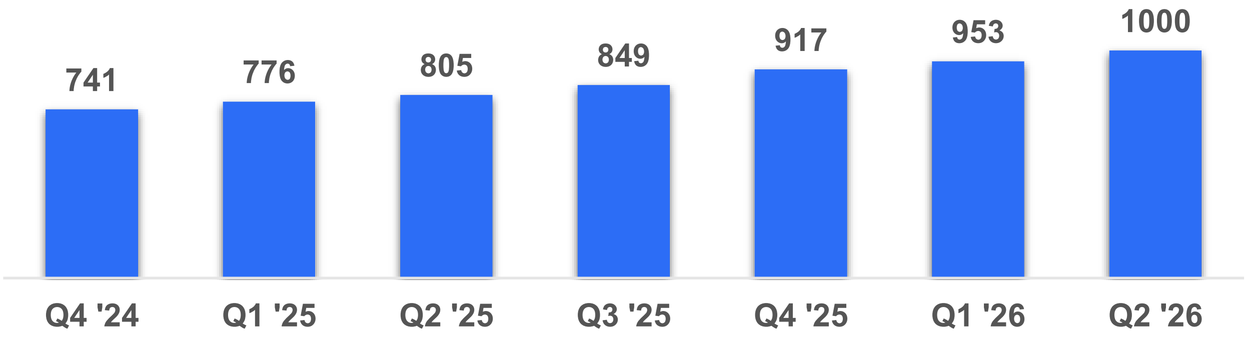
NIQ

Expanding margins driven by scale and efficiency

LTM Net Loss



LTM Adj. EBITDA[1]



TTM Adj. EBITDA margin[1] %

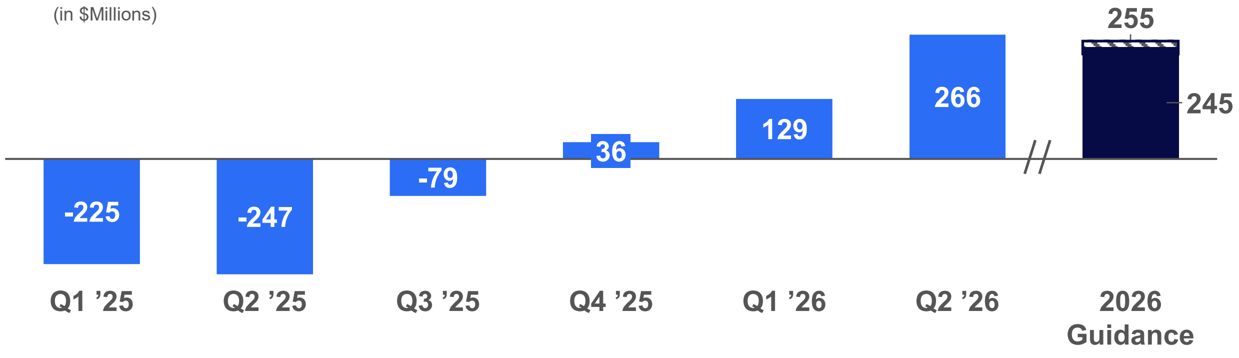
18.6% | 19.5% | 20.0% | 20.7% | 21.8% | 22.1% | 22.8%

- **Net loss attributable to NIQ** was $30.5 million, primarily due to lower benefits from net foreign currency exchange gains.
- **Adjusted net income[1]** improved by $80 million to $79M in Q2, primarily reflecting stronger operating profitability.
- **2026 cost optimization program underway:**
  - Anticipate $70-80M of annualized run-rate savings vs. 2025 cost base
  - Expect $65-$75M of costs to achieve to be front-half weighted in 2026; Margin benefits building into 2027
- **AI driving structural efficiency:** Improving productivity across operations, engineering, sales, and customer support, with additional opportunities across the enterprise
- **Ongoing margin expansion:** Adj. EBITDA margin[1] increased ~270 bps year-over-year in Q2 2026, reflecting strong operating leverage and disciplined execution

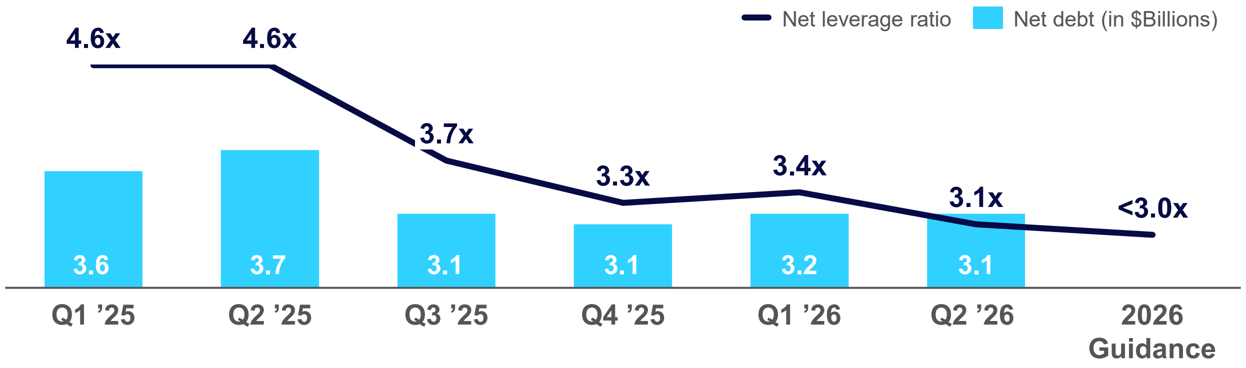
(1) Non-GAAP measure; see disclaimer on page 2 and the Appendix for definitions of non-GAAP financial measures and, where applicable, reconciliations to the most directly comparable GAAP measures. Adjusted EBITDA $ figures are presented on an actual FX basis, and for all periods presented reflects the Russia deconsolidation as if it occurred on January 1, 2024.

Steady cash flow momentum in Q2 2026

LTM Levered free cash flow[1]



Net leverage ratio[1] & Net debt



- **Net cash used in operating activities** improved $148.7 million year-over-year from improved profitability and net working capital and reduced interest expense
- **LTM Levered free cash flow[1]** increased to $266M
- **Levered free cash flow[1]** and **Unlevered free cash flow[1]** improved by $137M and $107M, respectively, versus 2Q25
- **Net debt** improved to approximately $3.1 billion as of Q2 2026, with a weighted-average borrowing cost of ~5.0%
- **Net leverage[1]** decreased to 3.1x in Q2 from ~3.4x in Q1, driven by continued debt reduction, cash generation, and EBITDA growth. NIQ remains on track to achieve its sub-3.0x net leverage target by the end of 2026

Cash flow increased in Q2 2026; on track toward full-year guidance

(1) Non-GAAP measure; see disclaimer on page 2 and the Appendix for definitions of non-GAAP financial measures and, where applicable, reconciliations to the most directly comparable GAAP measures

Summary financial outlook

	Third Quarter Guidance	Full Year Guidance
Revenue (as reported)	$1,105M - $1,108M	$4,496M - $4,510M
Revenue growth:		
as reported	4.9% - 5.3%	7.1% - 7.4%
organic constant currency	5.2% - 5.5%	5.2% - 5.6%
Adjusted EBITDA, as reported	$255M - $261M	$1,057M - $1,076M
Adjusted EBITDA growth, as reported	15% - 17%	15% - 17%
Adj. EBITDA margin, as reported	23.0% - 23.5%	23.5% - 23.9%
Adjusted EPS	$0.22 - $0.24	$1.08 - $1.12
Levered Free cash flow		$245M - $255M
Depreciation & amortization		$614M - $619M
Interest expense, net		$230M - $235M
Income tax expense		$165M - $170M
Capital expenditures (% of revenue)		6.5% - 7.0%
Net leverage ratio		< 3.0x

Note: See disclaimer on page 2 regarding forward-looking guidance for Non-GAAP measures as well as the Appendix for definitions of non-GAAP financial measures.

Appendix

Non-GAAP Financial Measures Definitions

Measure	Definition
EBITDA	Net income (loss) attributable to NIQ excluding interest expense, net, income tax expense and depreciation and amortization.
Adjusted EBITDA	EBITDA adjusted for restructuring and other non-cash compensation expense, Transformation Program costs, GfK integration costs, acquisition and transaction related costs, impairment of long-lived assets, foreign currency exchange gain, net, nonoperating items, net, share-based compensation expense, and other operating items, net.
Adjusted EBITDA Margin	Adjusted EBITDA divided by revenue.
Adjusted Net Income (Loss)	Net income adjusted for items deemed not to be reflective of ongoing or core operations.
Adjusted EPS	Adjusted net income (loss) divided by weighted-average shares outstanding.
Free Cash Flow	Net cash used in operating activities less cash paid for capital expenditures.
Unlevered Free Cash Flow	Free cash flow plus cash paid for interest.
Organic Constant Currency Revenue Growth	Calculated by dividing (a) our Revenues for the applicable period after (i) excluding the impact of acquisitions and similar transactions until the one-year anniversary of such acquisition or similar transaction, (ii) excluding the impact of divestitures, and (iii) excluding the impact of foreign currency exchange rates by translating local currency results to U.S. dollars at current period exchange rates as compared to prior period exchange rates, by (b) our Revenues for the prior comparable period.
Net Leverage Ratio	Defined as the outstanding term loans balance less total cash (“Net Debt”) divided by Adjusted EBITDA.

NIQ

Organic constant currency revenue growth reconciliation

	Three Months Ended June 30,					
(in millions)	2026	2025	Revenue Growth %	(+/-) Inorganic Items Impact %	(+/-) Foreign Exchange Impact %	OCC Revenue Growth %
Americas revenue	$ 455.1	$ 406.0	**12.1 %**	(0.8)%	(3.0)%	**8.3 %**
EMEA revenue	507.8	476.9	**6.5 %**	— %	(1.6)%	**4.9 %**
APAC Revenue	161.3	157.9	**2.2 %**	— %	(0.3)%	**1.9 %**
Total revenues	$ 1,124.2	$ 1,040.8	**8.0 %**	(0.3)%	(1.9)%	**5.8 %**

	Δ Y/Y	
(in millions)	Q2 2026	Q2 2025
Current Period Revenue	$ 1,124.2	$ 1,040.8
Prior Period Revenue	$ 1,040.8	$ 985.8
Revenue Growth %	**8.0 %**	**5.6 %**
(+/-) Inorganic Items Impact %	(0.3)%	1.4 %
(+/-) Foreign Exchange Impact %	(1.9)%	(1.3)%
OCC Revenue Growth %	**5.8 %**	**5.7 %**

Note: Financials presented on an actual FX basis.

NIQ

Net loss to Adj. EBITDA reconciliation - Quarterly

(in millions)		Three Months Ended June 30, 2026	2025
Net loss attributable to NIQ		**$(30.5)**	**$(2.7)**
Interest expense, net		55.1	95.2
Income tax expense		37.6	23.8
Depreciation and amortization		154.5	153.8
EBITDA		**$216.7**	**$270.1**
2026 Program costs and other non-cash compensation expense	[a]	15.0	—
Transformation program costs	[b]	18.7	12.5
GfK integration costs	[c]	(3.3)	1.9
Acquisitions and transaction related costs	[d]	5.4	2.9
Impairment of long-lived assets	[e]	0.3	0.4
Foreign currency exchange gain, net	[f]	(0.7)	(57.4)
Nonoperating items, net	[g]	5.7	(17.8)
Share-based compensation expense, net	[h]	8.8	1.5
Other operating items, net	[i]	(4.7)	0.8
Adjusted EBITDA		**$261.9**	**$214.9**
Adjusted EBITDA Margin		**23.3%**	**20.6%**

Commentary

- a Includes 2026 Program restructuring expenses and non-cash share-based compensation expense arising from award modifications resulting from Ms. Tracey Massey's resignation from her position as COO
- b Covers non-recurring technology investment costs, consultancy and advisory fees, and employee separation costs
- c Represents consulting fees and integration costs associated with the GfK combination as well as employee separation costs
- d Includes expenses for planned and completed acquisitions, due diligence, integration, transaction, legal fees, and capital market readiness
- e Represents impairment charges for operating lease right-of-use assets, property, plant and equipment, and definite-lived intangible assets
- f Reflects the translation movements on foreign currency denominated term loans as well as the impact of foreign exchange hedges
- g Primarily reflects period pension (cost) benefit, settlement of tax indemnification, and factoring fees
- h Consists of non-cash share-based compensation expense
- i Primarily includes gains/losses from the sale of long-lived assets, excluded from core performance due to variability, and included in SG&A expenses in financial statements

NIQ

Net loss attributable to NIQ to Adj. EBITDA reconciliation - LTM

		LTM							
(in millions)		Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q4 2020[1]
Net loss attributable to NIQ		**$(351.4)**	**$(323.6)**	**$(353.3)**	**$(494.0)**	**$(510.1)**	**$(708.2)**	**$(798.0)**	**$(115.5)**
Interest expense, net		252.5	292.6	317.6	352.2	375.4	387.2	410.6	1.2
Income tax expense		151.6	137.8	135.5	114.6	100.1	106.0	113.7	(15.0)
Depreciation and amortization		638.4	637.7	632.5	618.3	605.8	594.7	596.7	299.7
EBITDA		**691.1**	**744.5**	**732.3**	**591.1**	**571.2**	**379.7**	**323.0**	**170.4**
2026 Program costs and other non-cash compensation expense	[a]	80.5	65.5	—	—	—	—	—	—
Transformation Program costs	[b]	57.3	51.1	48.2	56.8	46.5	49.7	56.0	106.9
GfK integration costs	[c]	44.1	49.3	62.3	98.2	106.9	124.8	126.3	—
Acquisitions and transaction related costs	[d]	26.2	23.7	25.3	22.2	20.2	20.4	17.6	—
Impairment of long-lived assets	[e]	0.3	0.4	1.1	3.8	4.9	31.8	31.1	37.7
Foreign currency exchange loss (gain), net	[f]	4.9	(51.8)	(78.2)	(39.2)	(69.3)	(10.9)	34.2	0.5
(Gain) loss from discontinued operations	[g]	—	—	—	—	(3.3)	8.6	(12.5)	—
Nonoperating items, net	[h]	29.9	6.4	67.8	66.6	128.1	173.6	161.5	—
Share–based compensation expense	[i]	69.0	61.7	61.1	54.8	5.6	4.8	4.7	29.8
Other operating items, net	[j]	(3.7)	1.8	(3.4)	(4.9)	(6.0)	(6.9)	(1.4)	(7.5)
Other adjustments, net	[k]	—	—	—	—	—	—	—	35.1
Adjusted EBITDA		**$999.6**	**$952.6**	**$916.5**	**$849.4**	**$804.8**	**$775.6**	**$740.5**	**$372.9**
Revenue		$4,388.6	$4,305.2	$4,198.4	$4,102.1	$4,031.6	$3,976.6	$3,972.6	$2,896.0
Adjusted EBITDA Margin %		**22.8 %**	**22.1 %**	**21.8 %**	**20.7 %**	**20.0 %**	**19.5 %**	**18.6 %**	**12.9%**

Commentary

- a Includes 2026 Program restructuring expenses and non-cash share-based compensation expense arising from award modifications resulting from Ms. Tracey Massey's resignation from her position as COO.
- b Covers non-recurring technology investment costs, consultancy and advisory fees, and employee separation costs
- c Represents consulting fees and integration costs associated with the GfK combination as well as employee separation costs
- d Includes expenses for planned and completed acquisitions, due diligence, integration, transaction, legal fees, and capital market readiness
- e Represents impairment charges for operating lease right-of-use assets, property, plant and equipment, and definite-lived intangible assets
- f Reflects the translation movements on foreign currency denominated term loans as well as the impact of foreign exchange hedges
- g Represents operations associated with GfK European Consumer Panel Business that was divested in the Required GfK European Consumer Panel Services Divestiture to receive European regulatory approvals for the GfK Combination
- h Primarily reflects write-off of unamortized debt discount and debt issuance costs, remeasurement of the warrant to fair value, net period pension (cost) benefit, settlement of tax indemnification, and other
- i Consists of non-cash share-based compensation expense
- j Primarily includes gains/losses from the sale of long-lived assets, excluded from core performance due to variability, and included in SG&A expenses in financial statements
- k Consists of one-time expense and corporate allocations related to separation costs due to spin-off from legacy Nielsen, non-controlling interests, and other adjustments

(1) The Company has not recast the reconciliation presented for fiscal year 2020 to conform to its current reporting structure and presentation. Since 2020, the Company has undergone significant organizational, reporting structure, and system changes, including but not limited to, acquisitions, business integrations, deconsolidation, re-segmentation, and modifications to financial systems. As a result, the underlying information required to retrospectively calculate and reconcile the presented non-GAAP measures on a basis consistent with current reporting is not available for all historical periods.

NIQ

Net loss to Adj. net income (loss) reconciliation - Quarterly

(in millions, except share and per share data)		Three Months Ended June 30, 2026	2025
Net loss attributable to NIQ		**$(30.5)**	**$(2.7)**
2026 Program costs and other non-cash compensation expense	[a]	15.0	—
Transformation program costs	[b]	18.7	12.5
Amortization of certain intangible assets	[c]	70.8	68.1
GfK integration costs	[d]	(3.3)	1.9
Acquisitions and transaction related costs	[e]	5.4	2.9
Impairment of long-lived assets	[f]	0.3	0.4
Foreign currency exchange gain, net	[g]	(0.7)	(57.4)
Nonoperating items, net	[h]	2.6	(20.7)
Share-based compensation expense, net	[i]	8.8	1.5
Other operating items, net	[j]	(4.7)	0.8
Total adjustments to net loss attributable to NIQ		**$112.9**	**$10.0**
Tax effect of above adjustments		(3.7)	(8.9)
Adjusted Net Income (Loss) attributable to NIQ		**$78.7**	**$(1.6)**
Basic and diluted loss per share:			
Loss attributable to NIQ		**$(0.10)**	**$(0.01)**
Basic and diluted Adjusted Net Income (Loss) per share:			
Income (loss) attributable to NIQ		**$0.27**	**$(0.01)**
Weighted average basic and diluted NIQ ordinary shares outstanding		295,062,857	245,000,000

Commentary

- a Includes 2026 Program restructuring expenses and non-cash share-based compensation expense arising from award modifications resulting from Ms. Tracey Massey's resignation from her position as COO.
- b Covers non-recurring technology investment costs, consultancy and advisory fees, and employee separation costs
- c Amortization of certain intangible assets consists of amortization costs of intangible assets which were recorded as part of purchase accounting
- d Represents consulting fees and integration costs associated with the GfK combination as well as employee separation costs
- e Includes expenses for planned and completed acquisitions, due diligence, integration, legal fees, and capital market readiness, primarily related to GfK, offset by gains from remeasuring prior equity interests
- f Represents impairment charges for operating lease right-of-use assets, property, plant and equipment, and definite-lived intangible assets
- g Reflects the translation movements on foreign currency denominated term loans as well as the impact of foreign exchange hedges
- h Primarily reflects write-off of unamortized debt discount and debt issuance costs, remeasurement of the warrant to fair value, net period pension (cost) benefit, settlement of tax indemnification, and other
- i Consists of non-cash expense in accordance with ASC 718 Compensation: Stock Compensation
- j Primarily includes gains/losses from the sale of long-lived assets, excluded from core performance due to variability, and included in SG&A expenses in financial statements

NIQ

Net loss to Adj. net income (loss) reconciliation - LTM

(in millions, except share and per share data)		LTM Q2 2026	LTM Q2 2025
Net loss attributable to NIQ		**$(351.4)**	**$(510.1)**
2026 Program costs and other non-cash compensation expense	[a]	80.5	—
Transformation program costs	[b]	57.3	46.5
Amortization of certain intangible assets	[c]	280.3	273.9
GfK integration costs	[d]	44.1	106.9
Acquisitions and transaction related costs	[e]	26.2	20.2
Impairment of long-lived assets	[f]	0.3	4.9
Foreign currency exchange gain, net	[g]	4.9	(69.3)
Nonoperating items, net	[h]	18.7	115.6
Share-based compensation expense, net	[i]	69.0	5.6
Other operating items, net	[j]	(3.7)	(6.0)
Total adjustments to net loss attributable to NIQ		**$577.6**	**$498.3**
Tax effect of above adjustments		(36.0)	(29.0)
Gain from discontinued operations		—	(3.3)
Adjusted Net Income (Loss) attributable to NIQ		**$190.2**	**$(44.1)**
Basic and diluted loss per share:			
Loss attributable to NIQ		**$(1.20)**	**$(2.08)**
Basic and diluted Adjusted Net Income (Loss) per share:			
Income (loss) attributable to NIQ		**$0.65**	**$(0.18)**
Weighted average basic and diluted NIQ ordinary shares outstanding		291,766,004	245,000,000

Commentary

- a Includes 2026 Program restructuring expenses and non-cash share-based compensation expense arising from award modifications resulting from Ms. Tracey Massey's resignation from her position as COO.
- b Covers non-recurring technology investment costs, consultancy and advisory fees, and employee separation costs
- c Amortization of certain intangible assets consists of amortization costs of intangible assets which were recorded as part of purchase accounting
- d Represents consulting fees and integration costs associated with the GfK combination as well as employee separation costs
- e Includes expenses for planned and completed acquisitions, due diligence, integration, legal fees, and capital market readiness, primarily related to GfK, offset by gains from remeasuring prior equity interests
- f Represents impairment charges for operating lease right-of-use assets, property, plant and equipment, and definite-lived intangible assets
- g Reflects the translation movements on foreign currency denominated term loans as well as the impact of foreign exchange hedges
- h Primarily reflects write-off of unamortized debt discount and debt issuance costs, remeasurement of the warrant to fair value, net period pension (cost) benefit, settlement of tax indemnification, and other
- i Consists of non-cash expense in accordance with ASC 718 Compensation: Stock Compensation
- j Primarily includes gains/losses from the sale of long-lived assets, excluded from core performance due to variability, and included in SG&A expenses in financial statements

Free Cash Flow & Net Leverage Ratio Reconciliation

Free Cash Flow (in millions)	Quarterly									
	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Net cash (used in) provided by operating activities	$ (153.7)	$ 31.1	$ 128.2	$ 68.3	$(153.6)	$ (8.6)	$ 272.2	$ 188.7	$ (63.6)	$ 140.1
Cash paid for capital expenditures	(62.7)	(72.0)	(71.7)	(92.3)	(62.7)	(54.6)	(47.8)	(97.8)	(59.6)	(66.0)
Free Cash Flow	**$ (216.4)**	**$ (40.9)**	**$ 56.5**	**$ (24.0)**	**$ (216.3)**	**$ (63.2)**	**$ 224.4**	**$ 90.9**	**$ (123.2)**	**$ 74.1**
LTM Free Cash Flow					*$ (224.7)*	*$ (247.0)*	*$ (79.1)*	*$ 35.8*	*$ 128.9*	*$ 266.2*
Cash paid for interest	106.4	107.1	103.4	94.5	82.5	85.0	72.4	58.8	58.1	55.0
Unlevered Free Cash Flow	**$ (110.0)**	**$ 66.2**	**$ 159.9**	**$ 70.5**	**$ (133.8)**	**$ 21.8**	$ 296.8	**$ 149.7**	**$ (65.1)**	**$ 129.1**
LTM Unlevered Free Cash Flow					*$ 162.8*	*$ 118.4*	*$ 255.3*	*$ 334.5*	*$ 403.2*	*$ 510.5*

Net Leverage Ratio (in millions, except net leverage ratio)	Quarterly					
	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Net Debt	$ 3,571.0	$ 3,733.2	$ 3,144.4	$ 3,067.3	$ 3,196.6	$ 3,121.5
Management Adjusted EBITDA	775.5	804.8	849.1	915.8	953.2	999.2
Net Leverage Ratio	**4.6**	**4.6**	**3.7**	**3.3**	**3.4**	**3.1**

Note: Financials presented on an actual FX basis.

NIQ