

## Allegro's GMV nears PLN 70 bln in 2025 as it enters new market segments

**Allegro fully delivered on its 2025 outlook, with Q4 revenue growing at almost double the pace of GMV**

**Group enables shopping and selling with the most effective network of loyalty programmes in Polish e-commerce:**

- **Allegro Smart! closed 2025 with 7.5 million users in Poland and over 1 million more internationally**
- **Allegro Pay's consumer loan generation continues at the level of Poland's top banks, financing >15% of GMV**
- **Allegro Delivery offers Poland's largest delivery network**

**International Operations' growth beats outlook, as active buyers base hits 4.6 million on Allegro's new marketplaces**

**Allegro enters new market segments to accelerate growth**

---

*"Our 2025 performance saw dynamic growth driven by milestones in core growth engines - the marketplace, advertising, logistics, and financial services. Our rNPS (relational net promoter score) of 83 points, one of the best in global e-commerce, confirms our ambition to be the first-choice marketplace across our entire footprint," said **Marcin Kuśmierz, Allegro CEO**. "Our vision of the future is based on attracting new customer groups and new partners, increasing purchase frequency, and further distancing the (often uneven) competition from Chinese players. The goal is for Allegro to be a friendly partnership ecosystem, offering a combination of deep 1P expertise of category leaders with the 3P marketplace universality. We're entering new segments, including services, to explore a market valued in the hundreds of billions of PLN, as we want to deliver an average low double-digit GMV growth annually in Poland and strongly improve profitability internationally. The possibilities are huge, and we have an appetite for more."*

Allegro is the unique gateway to online shopping, with its flywheel effect conveniently connecting millions of buyers and thousands of merchants. A robust holiday season drove Polish GMV (gross merchandise value) year-on-year growth to 8.6% in Q4 and 9.4% in full 2025. This pace was in line with Allegro's full-year outlook and more than twice that of Polish retail sales in the fourth quarter. Fueled by the unique bundle of in-house logistics, financial services, and advertising tools, Polish revenue grew at almost twice the pace of GMV in Q4, achieving 17.4% YoY growth in 2025. Internationally, new marketplaces added 1.3 million new buyers last year, with GMV rising 58%, thanks to growing local merchant participation and purchases per buyer. Allegro aims to deliver 9-11% GMV growth in 2026 in Poland and 10-12% for the group, with revenue expected to grow by 11-14% in Poland and 12-15% at the group level. The group is to grow at a higher pace than Poland alone thanks to the increasing contribution of fast-moving international marketplaces.

**Allegro Smart!** is Poland's favourite online benefit programme, closing 2025 with 7.5 million users who have already saved billions of zlotys on delivery costs. Its appeal goes beyond Poland, as the international user base almost tripled in 2025. The programme drives incremental GMV for partners, especially during seasonal peaks, helped by new tailored challenges and partnerships like the one with Poland's leading store chain, Żabka. The newly announced unified order value reflects Smart! users' shopping habits and simplifies its rulebook. **Allegro Pay** drives selling and buying via easy and safe in-house financing options. Super convenience has boosted its loan generation to levels seen in top Polish banks, helping it finance over 15% of Allegro's GMV. New products and breakthrough partnerships like the one with Poland's largest bank PKO BP, open Allegro's financial services to millions of new consumers and thousands of businesses.

The innovative partnership programme **Allegro Delivery** offers the first real alternative on the logistics market, widening customer choices and driving the share of Allegro-managed parcel volumes to 41% in Q4. It is the only programme to include almost all players, and thanks to the integration of Orlen Paczka, DHL, DPD and Allegro One Boxes, Allegro Delivery now offers Poland's widest delivery network, with over 36,000 parcel lockers and 37,000 pickup points. The 2026 plan adds 3,500-4,000 One Boxes.

Allegro's services complement each other to boost customer experience and merchant success. Active buyers' base grew to 21 million, of which 15.3 million in Poland spent on average 7.3% more YoY. They can browse the unbeatable selection of >80 million products, with a record-high number of Best Price Guarantee tags across Allegro. The unique client base draws more and more partners. The newly onboarded ones include Hewlett Packard, LEGO, ASUS, and Poland's premium fashion brands. Seller onboarding, driving selection and pricing, scaling catalogue quality and facilitating financial services are examples of how Allegro leverages AI as a strategic enabler. Together with the rollout of in-app search-enhancing tools, such as the Allegro AI Assistant, they are part of Allegro's ongoing AI evolution. Allegro is running almost 100 specific AI projects, with the goal of ~40% of its tech portfolio to embed AI solutions by end-2026.

Allegro's marketplace model effectively boosts customer engagement and its partners' success across all markets. Selling its business in Slovenia and Croatia allows Allegro to focus on its marketplaces in Czechia, Slovakia and Hungary. Step-up improvements across key metrics translated into a 58% increase in the platforms' full-year GMV, beating expectations. Allegro aims to deliver over 1bn PLN in GMV growth on its marketplaces in 2026, with breakeven expected in 2029 thanks to continuous margin improvement.

*"It's great to report that Allegro delivered its 2025 outlook across the board," said Jon Eastick, Allegro CFO. "Allegro's Christmas performance was robust, with Polish GMV dynamics continuing to outpace retail sales, fueled by further progress in buyers' average spend. Polish revenue surpassed PLN 3.2 billion, up by 16.4% YoY in Q4, supported by contributions from advertising, our Allegro Pay fintech arm and the Allegro Delivery logistics operation. Internationally, our strategy is clearly working and growth momentum is building. Full-year GMV growth of 58% for the three international marketplaces beat expectations, while margins improved significantly on the path to break-even. Profitable growth in Poland continued, with our Adjusted EBITDA to GMV margin of 6.0% exceeding Allegro's medium-term aspirations for the second straight year. For 2026, Allegro aims to keep Polish margins at a similar level*

*while achieving low double-digit GMV growth. With more dynamic progress expected in the international business, Group GMV and EBITDA growth is expected to outpace the Polish business for the first time. Moreover, we expect to continue returning capital to investors through share buybacks while keeping leverage low, ensuring that the Allegro Group invests for growth from strong financial foundations."*

## **About Allegro**

Founded in Poland 25 years ago, Allegro now operates a leading online marketplace across Central and Eastern Europe. Based in Luxembourg and listed on the Warsaw Stock Exchange after the largest IPO in the bourse's history, Allegro solidifies its position as the largest online marketplace of European origin. The platform connects millions of buyers from across Eastern and Central Europe, as well as the EU with thousands of international merchants who provide millions of products. Allegro has already established itself as the go-to marketplace for consumers in Poland and the flywheel of the Polish economy, helping to generate around 1% of the country's gross domestic product (GDP) and its total workforce. It wants to echo the positive impact in every country where it operates, aiming to become the most loved online shopping destination in Europe.