

Nayax's second quarter 2025 earnings conference call transcript

August 13th, 2025

COMPANY PARTICIPANTS

Aaron Greenberg - Chief Strategy Officer

Yair Nechmad - Co-Founder and Chief Executive Officer

Sagit Manor - Chief Financial Officer

CONFERENCE CALL PARTICIPANTS

Josh Nichols - B. Riley

Cris Kennedy - William Blair

Vasundhara Govil - KBW

Nik Cremo - UBS

Operator

Hello, everyone, and welcome to the Nayax's Second Quarter 2025 Earnings Conference Call. (Operator Instructions) As a reminder, this conference is being recorded. I would now like to turn the call over to Mr. Aaron Greenberg. Please go ahead, Aaron.

Aaron Greenberg

Thank you, operator, and everyone, for joining us today on this conference call. With me on the call today are Yair Nechmad, Nayax's Co-Founder and Chief Executive Officer, and Sagit Manor, Chief Financial Officer.

Following management's prepared remarks, we will open the call for the question-and-answer session. Our press release and supplementary investor presentation are available on our Investor Relations website at ir.nayax.com.

As a reminder, during this call, we will be making forward-looking statements. All forward-looking statements on our call today are based on assumptions and therefore subject to risks and uncertainties that may cause results to differ materially from those projected. We have no obligation to update these statements except as required by law. You can read about these risks and uncertainties in our supplementary investor presentation released earlier today and our regulatory filings.

In addition, today's call will include a discussion of non-IFRS measures. Management believes non-IFRS results are useful in order to enhance our understanding of our ongoing performance. However, these measures should be considered as a supplement to and not as a substitute for IFRS financial measures. A reconciliation between Nayax's non-IFRS to IFRS measures can be found in our earnings press release issued earlier today.

All key performance indicators are intended to evaluate our business and properly measure factors in a macroeconomic environment, to guide and support our decision-making. These key performance indicators may be calculated in a manner different from the industry standards.

And finally, please note that all figures in today's call will be reported in US dollars unless stated otherwise. Yair, will start the call with key financial and operational highlights. Following that, Sagit will go through the details of financial results and discuss the outlook.

And with that, I would like to turn the call over to Nayax's CEO, Yair Nechmad. Yair?

Yair Nechmad

Thank you, Aaron, and thank you, everyone, for joining the call this morning to discuss our results for the second quarter and the progress we are making across the business.

Our second quarter results reflect the successful execution of our strategic initiatives and the positive momentum of the business. We delivered yet another quarter of strong operational and financial performance, driven by profitable revenue growth, robust global demand for our solution and services, and an ever-expanding geographic footprint for our installed base. Our TAM is large and growing, driven by the ongoing shift from cash to digital payments and our expansion into new verticals.

We're continuing to gain market share across our core vertical. With strong global demand and a clear product market fit, we are not only acquiring new customers at scale, but doing so at a pace that exceeds broader market growth.

As the global leader in the automated self-service payment space, we have a trusted brand and reputation that enable us to both deepen relationship with existing customers and consistently onboard thousands of new customers each quarter.

Importantly, our growth continues to be achieved with a very low customer churn rate of under 3% annually, reflecting the stickiness of our platform and the mission-critical role we play for our customers. Customers are not only sticking with us, but deepening their engagement with our platform, as they add more devices, process more transactions, and expand into new verticals over time.

Our role goes far beyond enabling transactions. We are a true partner to our customers, helping them grow their business with a platform shaped by two decades of listening, learning, and building for their specialized needs. Whether it is launching in new locations, expanding into new verticals, or introducing value-added services, our technology and team are there every step of the way.

We deliver a complete solution that combines modular payments, hardware, and management software, built to reflect the diversity of our customers' ambitions and designed to scale without compromise. That's what makes Nayax not just a solution provider, but a longer-term growth partner.

Turning to our results, revenue for the quarter increased 22% over Q2 '24, reaching \$96 million. Recurring revenue grew at even faster pace, rising 32% over Q2 2024, lifting its share of total revenue to 74% from 68% in the same quarter last year. Our consistently growing share of high-margin recurring revenue, reflecting the long-term success of our strategy to build a more profitable and predictable business.

In terms of profitability, adjusted EBITDA was nearly \$13 million for the quarter, representing approximately 13% of total revenue. This underscores our disciplined focus on delivering profitable growth while expanding our top line.

We see revenue acceleration in the second half of the year. We expect increased shipments and adoption of our recently launched product, including our embedded reader called the Uno Mini, as we ramp production to meet growing demand across multiple regions. Furthermore, we see strong growth in emerging segments such as EV charger, smart cooler, and family entertainment centers.

Stronger enterprise sales, particularly from customers with longer procurement cycles, are expected to contribute meaningfully to this acceleration in the second half of the year. With that, we are reaffirming our full-year 2025 guidance.

I'd like to now share some customer success stories and key developments from the quarter that highlight our continued expansion in the automated self-service space.

Earlier this week, we announced a major milestone, both for our embedded payment solution and for our presence in the fast-growing EV charging vertical when we signed a strategic partnership with Autel Energy. As one of the largest electrical vehicle charging equipment manufacturers in the world, Autel Energy is expected to purchase 100,000 Uno Minis to be embedded inside their manufactured AC slow chargers through the end of 2026. We are seeing strong momentum for the Uno Mini product, which are devices integrated inside OEM products.

In Q2, we announced a strategic partnership with Lynkwell, a leader in EV charging solutions in the United States, to deliver a comprehensive suite of integrated payment and management capabilities to North American EV charging market.

With the current tariff environment in the US, we believe that Lynkwell's Buy America EV charger embedded with our Uno Mini payment reader will see strong demand over the coming quarters. We expect to announce more partnership with manufacturers, as our Uno Minis continue to gain traction for high volume deployment.

We also advanced our M&A strategy in the quarter. We acquired Inepro Pay, our long-standing distributor in the Benelux region, further strengthening our position in Europe and bringing us closer to our customers through the establishment of a full-service Nayax office in the Netherlands.

In addition, we acquired a remaining 51% of Nayax Capital, a joint venture we initially launched in 2023. Nayax Capital is now fully consolidated under our recently created embedded banking division. Embedded finance solutions such as bank account, card issuing, bank financing will bring more value to our customers and increase recurring revenue for customers over time.

We are also focused on integrating our recent acquisition to streamline operations, combine complementary capabilities and realize synergies in key markets. In Brazil, we brought together UPPay and VMtecnologia under the Nayax Brazil brand, defining a common market strategy and unifying our sales, service, and support operation nationwide. We integrated the UPPay coffee solution originally built for Brazil into the broader Nayax sales platform and are seeing strong initial demand from customers in multiple international markets.

In the fueling vertical, we combined Roseman and OTI PetroSmart into one global forecourt team to deliver a single end-to-end platform for fuel station operators. With each of these

partnerships, acquisition and integration, we continue to bolster Nayax as the leading provider of cashless payment and management solutions, driving innovation and growth across multiple industries and markets.

Looking forward, we are excited about our near-term growth opportunities, and our business fundamentals remain solid. Our team is large and growing, driven by the ongoing shift from cash to digital payment and our expansion into new verticals.

While we continue to pursue strategic M&A, organic growth remains our primary building block and will continue to be the main driver of our growth. With our expanding pipeline, we are well positioned to continue to outpace the growth of the broader payment industry and deliver exceptional value to our customers.

With that, I'll turn it over to our CFO, Sagit Manor, who will review our KPIs, our financial results in greater detail and walk through our guidance. Sagit?

Sagit Manor

Thank you, Yair, and good morning, good evening, everyone. I'll start by reviewing our KPIs and financial performance for the second quarter, and then I'll discuss our outlook for the full-year 2025, which, as Yair mentioned, we are reaffirming.

I would like to start by highlighting three key performance indicators for the quarter that we consider primary measures of growth. First, total transaction value increased by more than 34% over Q2 2024, reaching nearly \$1.6 billion, driving strong processing revenue growth of 35% for the quarter.

Second, our customer base expanded by approximately 24% compared to Q2 2024, approaching 105,000 customers at the end of Q2. And third, our installed base of managed and connected devices grew 16% compared to Q2 2024 to almost 1.38 million devices at the end of the quarter. These KPIs reflect not only the momentum in our business and the underlying strength of our platform, but also demonstrate the flywheel effect and the success of our go-to-market strategy.

Looking at our financial performance, revenue for the second quarter was \$96 million, which is an increase of 22% over Q2 2024. We continued taking market share, adding nearly 5,000 new customers this quarter and 48,000 managed and connected devices. Revenue included \$1.1 million of favorable foreign exchange rate.

Organic revenue growth for the second quarter was 20%. We expect organic revenue growth to accelerate throughout the remainder of the year, which I will discuss in our outlook. For

the quarter, recurring revenue, which includes payment processing fees and SaaS subscription revenues, increased by 32% compared to last year's second quarter to \$71 million and represented 74% of our total revenue in Q2.

More specifically, processing revenue grew by 35% to \$43 million in Q2, driven by a 16% increase in our installed base of managed and connected devices and a 34% increase in dollar transaction value. This processing revenue growth continues to demonstrate our success as a scalable and valued payment partner to our diverse customer base as the market continues its cash to cashless conversion.

Our take rate for the quarter was 2.7%, same as the prior year's quarter. Hardware revenue in the quarter was \$25 million, slightly higher than the prior year's quarter, with continued strong demand for our product, solutions, and technology. In the quarter, our installed base grew by 16% compared to last year's second quarter, reaching nearly \$1.38 million devices, as we added 48,000 devices to our installed base.

Moving now to profitability and margin for the quarter. Gross margin significantly improved to 48.3% compared to 44.3% in the last year's second quarter, driven by both higher recurring and hardware margins.

More specifically, our recurring margin increased to 52.8% from 51.5% in the prior-year quarter, mainly driven by an additional improvement in processing margin from the acceleration to meaningful processing volumes with our new banking partner, Adyen, driving improved operational efficiency. We also benefited from the favorable renegotiation of key contracts with several bank acquirers and improved smart-routing capabilities.

On the hardware side, our margin increased to 35.4% compared to 28.7% in Q2 2024, driven by the continuing optimization of our supply chain infrastructure and better component sourcing and cost, consistent with our expectations. For the full year, we continue to expect hardware margin to be within the range of 30% to 35%.

While total revenue grew by 22% over Q2 of last year, total gross profit grew significantly more by 33% to more than \$46 million. Adjusted OpEx of \$34 million was 35.6% of revenue, a testament to our disciplined cost management.

Adjusted EBITDA increased to nearly \$13 million, representing 13% of revenue, an improvement of approximately \$4.5 million compared to last year's second quarter and demonstrating the continued scaling of our operating leverage in the business.

Operating profit was \$9.5 million and includes a one-time gain of \$5.6 million, mainly from the share purchase of Nayax Capital. Excluding this one-time gain, operating profit would

have been \$3.9 million, an improvement of \$3 million from last year's second quarter. The significant operating profit increase is mainly driven by improved gross margin.

Net income for the quarter was nearly \$12 million compared to net loss of \$3 million in the prior-year period. Excluding the one-time gain, mainly associated with the share purchase of Nayax Capital, net income would have been \$6.1 million, a significant improvement of \$9.1 million from the prior-year period.

Turning to our balance sheet, on June 30, 2025, cash and cash equivalents and short-term deposits totaled \$172 million, short and long-term debt was \$156 million, both driven by a note and warrant offering completed in March 2025 of approximately NIS 486 million net, maintaining a solid balance sheet and net cash position. Looking at our cash flow, we generated \$12.9 million from operating activities. Free cash flow for the quarter was \$5.6 million.

Turning now to our outlook and referring to our forward-looking information disclosure in our press release. As Yair mentioned, for the full-year 2025, we are reaffirming our financial outlook of revenue growth of between 30% to 35%, representing a revenue range of \$410 million to \$425 million on a constant currency basis. This includes an organic revenue growth of at least 25%.

Consistent with prior years and reflecting the seasonal nature of our business, we expect stronger performance in the second half of the full year, mainly driven by enterprise sales, particularly from customers with longer procurement cycles.

Our guidance for adjusted EBITDA remains unchanged at between \$65 million to \$70 million, driven by continued revenue growth, market expansion, the full integration of recent acquisitions, and continued operational optimization. We also expect at least 50% free cash flow conversion from adjusted EBITDA for the full-year 2025.

As for our 2028 target, we continue to project an annual revenue growth of approximately 35%, driven by a combination of organic growth and strategic M&A. We also continue to target a gross margin of 50% and an adjusted EBITDA margin of 30%, as we continue to drive high-margin revenues and operational efficiency.

In closing, we are well positioned for future growth in 2025 and beyond, as we continue to grow our installed base globally and capture market share. We'll also continue to focus on scaling our recurring revenue stream, in particular our payment processing capabilities, which benefit from the conversion trend of cash to cashless transactions.

I'll now turn the call over to the operator for our Q&A session. Operator?

QUESTION-AND-ANSWER SESSION

Operator

Thank you. We will now be conducting a question-and-answer session. (Operator Instructions)

Josh Nichols - B. Riley

Yes, thanks for taking my question. Great to see the gross margin and the operating leverage is starting to come into play here. I wanted to touch on, you had some key wins this quarter, particularly in the EV market. How should we think about the larger opportunity in terms of EV as a percentage of revenue as that starts to scale a relatively small percentage today, but the win you just announced recently represents like 70% of the entire installed base and presumably with a relatively higher average transaction price than your other businesses? So how do you expect that piece of the business to scale over the next couple of years?

Yair Nechmad

Josh, hello, it's Yair. Thank you for the question. First, I want to give the context of how we see payment into the decades ahead and what is the importance about the payment platform that we're building. It's based on trust and ease of use and scale. We are now in the era of scaling the business and scaling the business in all the aspects of payment means that we have to pave the way for distribution partners and to have more and more partners that we can work with and scale our business. In terms of acquiring customers, you have to remember that we're talking about almost direct to the market, gaining and winning customers and most of them are small to medium-sized businesses.

When we are saying that we're in a partnership like Autel that we put two days ago or yesterday, it's not the Autel itself that is the customer, we're looking through them that we're gaining more and more customers through the pavement of their bringing the customer to us. It keeps the cost of acquisition quite low and it's opened the door for all the customers that they are already selling to.

The difference in terms of this kind of thing and why we see a big difference in terms of the TAM of Nayax into the future on this aspect, that we moved from just an OEM basically that taking what you call a VPOS Touch unit and retrofitting some of the orders into a solution,

which is ODM solution, meaning that all this -- all the market that the -- Autel will sell or anyone that's working with Nayax, is embedded with the Nayax payment solution.

Whether it will happen in terms of activation within one month, two months, five months, one year, two years, I really don't care. The only thing is that this customer is a full partner and he has what he call Nayax Inside. And this is opening the door for a big, big market from my perspective. And that's the agreement that we're doing today on the EV market.

We want to capture the market at the starting point and gaining potentially very, very big market share. So we are very optimistic regarding what we can gain out of it, although in terms of potential of the hardware, it's been seen that because it's a Uno Mini, so it's very, very low hardware revenue. But in terms of customers, which is the main thing, that we're getting a SaaS out of these customers which is higher than the vending industry, is much more important. And of course, the gross margin is much higher.

Aaron Greenberg

Just to add to that, this is Aaron. Josh, with regards to the Autel relationship specifically, but in terms of our broader strategy, as we talked about the last couple of quarters now, the -- going up the chain, not just -- as you said, the last couple of decades, we started really from the ground up with going down to the small operator.

And we're seeing now that we can also come from the top down with regards to the OEMs and really make a push into the OEM business, which really, it allows us to be able to get in front of the customer at a much lower CAC, as you mentioned, at a much higher volume at the OEM level. And that's why we were able to set up the relationship with someone like Autel for 100,000 devices, which they're going to now spread out over all of their jurisdictions.

Now part of that was our investments over the last couple of years after the OTI acquisition into the embedded payments business, which allows us to go and actually integrate these Uno Mini devices inside the EV charger, which creates a lot of stickiness because you can't actually remove it afterwards and flip it into another payment device.

So, they receive it at the OEM level. They actually go through the certification, the UL certification process for the US market, and various other certifications for other markets. They actually go through that certification with the Uno Mini in the machine and then they go and sell it. So it brings a different level of stickiness. And we've now announced two partnerships, Lynkwell and now Autel, and we hope to be able to announce a lot more in the future.

Josh Nichols - B. Riley

Appreciate the context there and great to see the company moving up market. I guess, just to dive in a little bit, last question for me, you mentioned, you're expecting a pretty healthy step up, particularly in the second half, for enterprise customers. Is a good chunk of that related to these new announcements in the EV, or are they more around like other areas specifically? And is the EV ramp expected to be more of a 2026 story?

Yair Nechmad

We do have EV opportunities. We do have other aspects of the business. We have the unattended business that has big opportunities. And we do have also retail that's coming in front of us, and we do see something that will happen within the six months of all of these potential markets.

Sagit Manor

And maybe to add to that, Josh, hello. Yes, the second half of the year will receive a stronger hardware revenue sales, both on -- from an enterprise perspective, both in the smart coolers area, as Yair mentioned, in the EV space, and also some retrofit that we see that will happen towards the end of the year. However, we also see a very strong transaction value that is growing. And recurring revenue in general, for example, July and August, are already showing us the significant increase and give us the confidence of the strong second half.

Josh Nichols - B. Riley

Appreciate the context. Thanks.

Operator

Cris Kennedy, William Blair.

Cris Kennedy - William Blair

Great. Thanks for taking the question. Can you just talk about NRR and kind of how you think of that trending over the next couple of years as your business mix starts to maybe change a little bit? Thank you.

Yair Nechmad

I will take it first. Just to mention regarding NRR and then Sagit will continue. We think basically the -- NRR is basically on two engines, one is the service and the other one is the processing. Both of them are really creating the net retention of Nayax. It's maybe through verbal, it will be a little bit difficult to understand. But if you remember, 2021, '22, and '23, we always stated about the time of the market and it was first and foremost the vending and then moving out to ticketing and moving out to car wash and then to electrical vehicle.

We're seeing now more and more that the retrofit business totally, that the customer is coming and he's empty -- he's coming totally from cash to cashless. He's slowing down and we're seeing more the other verticals are emerging. And that's created the engine of the processing, which is growing quite nicely, is holding very strongly on the NRR.

So in terms of the future, we're seeing that we're coming from a ticket. In the past, it was around, let's say, less than \$2, and now it's much higher than \$2, and we're growing with the verticals that are really more -- higher in terms of the ticket. So if the vending is, let's say, \$1.60, \$1.80, the parking is potentially \$4, the EV is around \$7, and these verticals are creating more of what we call the NRR that we see into the future.

Sagit Manor

And maybe to add to that, the NRR 123% remains very strong, really indicating, as Yair mentioned, a healthy growth, both in the ARPU and in the ATV. And you can see that, as long as we continue to bring the 4,000, 5,000 customers a quarter, as long as we continue to grow significantly as we did this quarter with the number of managed and connected devices, the growth is there.

Reminding you that approximately 80% of our customers are existing customers and organic revenue, and we grew recurring revenue by 32%, organic recurring revenue grew by 29%. So really -- it really reflects the normal quarterly variation in customer usage and deployment cycle.

So we feel that we continue to enjoy the high customer stickiness. You can see that with the very low churn rate. And the scalability of the business is still there. It basically supports the continuing and sustainable growth.

Cris Kennedy - William Blair

Great. Thank you for that detail. And then just as a follow-up, can you just give us an update on kind of your hospitality and retail initiatives, kind of where are you in that journey? Thank you.

Yair Nechmad

On the retail, we built a big infrastructure in terms of the backend and we're moving forward with the retail. We're now testing the water with the retail initiative directly to customers. We built a team. They're doing outbound calls that are already running on our existing customers and new customers.

We're seeing a very strong demand, and I think we'll have some news in the next six months regarding a big, big jump into the retail, with some big news that will come following in the next six months.

Aaron Greenberg

I'll also add to that. On the hospitality space, we're trying to make a push into it. In the last year, since the VMtecnologia acquisition, we spent a lot of time going and trying to integrate our technology into the Brazilian market. And we released our food services business for kiosks into the Brazilian market a few months ago and are seeing already a lot of demand in that market for the solution.

Interestingly, there was not very much in terms of the amount of cloud-based solutions, fully integrated with the POS and being able to give a full end-to-end solution that was in the modern generation. And we feel that there's a huge market opportunity in the Brazilian market for the hospitality business specifically.

Cris Kennedy - William Blair

Great. Thanks for taking the question.

Operator

Sanjay Sakhrani, KBW.

Vasundhara Govil - KBW

Hi, This is Vasu Govil for Sanjay. I guess maybe the first question, just around M&A, if we could get what the revenue contribution from M&A has been year-to-date. It looks like we're still expecting about \$25 million contribution for the year. Do we feel like we have all the deals that you need to done to hit that target for this year? And then, specifically, on Nayax Capital JV, is that part of the M&A contribution, sort of any color on how big that is? Thank you.

Aaron Greenberg

Yes, this is Aaron. With regards to the M&A, as we've said at the beginning of the year after the first couple of acquisitions, we have a run rate still after that roughly the same as what we said back a few months ago, which is around \$10 million, through the rest of the year in inorganic growth.

With regards to the Nayax Capital, don't see it to be meaningful amount of inorganic growth from that activity through the end of the -- at the end of the year. Really, what it does is it -- it helps with our long-term strategy, which is to start getting more into the financing solutions, which we've pushed out and already heavily in markets like the Brazilian market, which was separated from the Nayax Capital solution completely. And we're now bringing that all into one infrastructure and we're rolling out this rental-based financing model into other jurisdictions.

We saw an opportunity there to bring it in-house and to really start to scale it more quickly. And we're also combining that in our embedded banking solution, which we are now working on rolling out over the next few months. And it was mentioned in the first notes here some minutes ago, but we've essentially put together a new division, with bringing in Nayax Capital. And we brought in the former CTO of Bank Hapoalim, the largest bank in Israel, to go and build out essentially a banking division for Nayax.

We've partnered strategically with Adyen to go and enter the market for embedded banking solutions, so issuing cards and bank accounts, which we plan on rolling out in the US market first in a few months. And hopefully, we'll go into some other markets again soon.

With regards to rest of the year M&A pipeline, we still intend to complete probably one to two more acquisitions this year based on our current pipeline. I don't expect that the inorganic revenue is going to get to \$25 million, but I do believe that we're going to be able to hit the inorganic growth that is needed in order to meet the 30% to 35%, which we have reiterated on.

Sagit Manor

Maybe to add to that, that still, as in previous years, most of the growth will come from organic growth, as we expect that the second half of the year will be as we talked about, right, stronger in both hardware revenue as well as continue the beautiful growth that we're already seeing in the recurring revenue.

Vasundhara Govil - KBW

Thank you. That's helpful color. And I guess for my follow-up, I wanted to ask about the VMtecnologia acquisition. I know there was a plan to move from hardware sales to more of a rental or subscription model. Curious where you guys are with that and if that's something -- what the reception to that has been, and if that's something you are planning to roll out more aggressively across the organization.

Aaron Greenberg

Yes. So as I was alluding to a little bit earlier, this is a big reason why we decided to bring the full Nayax capital in-house. It was previously a joint venture. We're seeing a lot of success in the Brazilian market with the rental-based model. It's still growing very well as a business in Brazil. And now, with the UPPay acquisition as well, we've doubled our managed and connected devices there in Brazil. It's still growing very strongly.

We're essentially taking that embedded banking division and centralizing everything so that we can roll out a standard model essentially across each of these jurisdictions. We announced locally in the Australian market a few weeks back that we're starting to roll out the rental-based model pretty aggressively there in the Australian market. And we're seeing a lot of demand for that so far.

And we're starting to slowly go and roll it out in some other jurisdictions as well. But the intention here is over the coming months that we will start to more aggressively push the

infrastructure for it and we'll start to see some results here over the coming quarters of that model.

Vasundhara Govil - KBW

Great. Thank you very much.

Operator

Nik Cremo, UBS.

Nik Cremo - UBS

Hey guys. Congrats on the strong results. First, I just wanted to go back to the new EV charging partnerships you announced with Autel and Lynkwell. Can you just elaborate on how competitive winning those deals were and why Nayax was ultimately selected?

Aaron Greenberg

Yes, absolutely. Nik, this is Aaron. If we're looking at the EV charging industry, this is an industry that we entered into at the very beginning, back seven, eight years ago. And that experience in the EV charging industry has allowed us to really have an advantage here today because we really have the know-how of, learning from experience of -- from mistakes at the beginning, of how complicated this industry is. It's a very technical integration with these EV chargers.

You have to -- now with the embedded devices, you have to go through UL certification with the manufacturer. You have to know what you're doing. You have to be working very closely hand-in-hand. You have to update them with SDKs periodically. And there's very few players in the market from the payments point of view that are able to compete in this space just because of the complexity of it.

When we're looking at these OEMs now, I think that we have a very differentiated product with this Uno Mini that we released. And I don't think personally that there is another product at the same level out there right now. I think we have a first-mover advantage with regard to this type of a product for the EV industry.

And I think that now, as we're working through this cycle now of integrating with all of these OEMs, I think we have the chance here to go and to run very fast with several more partners. And the thing is, with the OEMs, they don't go and replace their hardware and go through UL certification every six months or a year. They go through cycles on this. So the intention here is that, once we've gone through this process with them, they'll be using us for many years before they go through another potential RFP process.

Yair Nechmad

Just to add to this, you have to remember that in 20 years we built a foot on the ground of more than 100 countries. So as an exporter coming from China or wherever it is, and he wants to service customers, it's plug and play. And then he can run the business smoothly with embedded payment inside, covering all over the world. And that's a big, big advantage that nobody else can have.

Aaron Greenberg

Yes, it's one SKU, as Yair was alluding to. It's that Uno Mini for Autel, if they're selling 100,000 of these devices, they can keep one SKU of the Uno Mini. They don't have to change it depending on the region. They don't have to go work with multiple suppliers.

Yair Nechmad

Yes, and it's landing on the ground in France or in UK or in US and it's operating because the onboarding of the customers is done by Nayax as a payment facilitator.

Nik Cremo - UBS

Awesome. Well, thanks for all the color guys. Very exciting.

Operator

At this time, there are no further questions, and I would like to turn the call back over to management for any closing remarks.

Yair Nechmad

Thank you for joining the call today. The quarter's performance demonstrates the strong strength of our strategy and the commitment of our team. By continuing the investment in innovation, expanding our global reach and strengthening our customers relationship, we are positioning Nayax for sustainable growth and long-term value creation.

I'm grateful to our employees for their dedication, which makes our success possible. The opportunities ahead are significant, and we are prepared to build this momentum into the upcoming quarters. Thank you.

Operator

Ladies and gentlemen, that concludes today's conference. Thank you for joining us. You may now disconnect your lines.
