

26-Feb-2026

EVERTEC, Inc. (EVTC)

Q4 2025 Earnings Call

CORPORATE PARTICIPANTS

Loyda Montes Santiago

Investor Relations, EVERTEC, Inc.

Karla M. Cruz-Jusino

Executive Vice President & Chief Financial Officer, EVERTEC, Inc.

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

OTHER PARTICIPANTS

Madison Suhr

Analyst, Raymond James & Associates, Inc.

Liya Rosenstein

Analyst, Susquehanna

Cristopher Kennedy

Analyst, William Blair & Co. LLC

MANAGEMENT DISCUSSION SECTION

Operator: Good afternoon, everyone, and welcome to EVERTEC's Fourth Quarter and Full Year 2025 Earnings Conference Call. Today's conference call is being recorded. And at this time, I'd like to turn the floor over to Loyda Montes Santiago of Investor Relations. Please go ahead.

Loyda Montes Santiago

Investor Relations, EVERTEC, Inc.

Thank you and good afternoon. With me today are Mac Schuessler, our President and Chief Executive Officer; and Karla Cruz-Jusino, Chief Financial Officer.

Before we begin, I would like to remind everyone that this call may contain forward-looking statements and should be considered in conjunction with cautionary statements contained in our earnings release and the company's most recent periodic SEC report. During today's call, management will provide certain information that will constitute non-GAAP financial measures under SEC rules, such as constant currency revenue, adjusted EBITDA, adjusted net income, and adjusted earnings per common share. Reconciliations to GAAP measures and certain additional information are also included in today's earnings release and related supplemental slides, which are available in the Investors (sic) [Investor] (01:14) Relations section of our company's website at www.evertecinc.com.

I will now hand over the call to Mac.

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

Thanks, Loyda, and good afternoon, everyone. I'm pleased to announce a strong finish to 2025 for EVERTEC delivering another year of record revenue with solid execution across our core markets. We continue to execute

on our strategy to grow organically, expand our capabilities through M&A and strengthen our position in the payments and financial services market.

In the fourth quarter, we closed the previously announced acquisition of Tecnobank. And earlier this month, we also announced our plans to further advance our product offering and customer banks in Brazil with the acquisition of Dimensa. We are also now in production with Banco de Chile providing acquiring processing and risk monitoring services.

These achievements position us well for 2026 with a continued focus on sustainable organic growth, disciplined capital allocation and long-term value creation through differentiated products and successful integrations. For 2026, we're also proud that more than 40% of our revenues will now be generated outside of Puerto Rico, while maintaining overall corporate margins and absorbing the 10% MSA discount to Popular.

On today's call, I'll provide a brief summary of our 2025 results, including update on our Puerto Rico and Latin America businesses, recent M&A activity and some comments on AI. I will then turn the call over to Karla, who'll provide more details on our Q4 and full year results as well as our outlook for 2026.

Starting with slide 4, I'll highlight our full year 2025 performance. Revenue for the year was approximately \$932 million, a 10% increase over the prior year, 11% on a constant currency basis, reflecting strong execution across all segments. Latin America payments and solutions grew 22% year-over-year benefiting from the full year contribution of the two acquisitions closed in the fourth quarter of 2024, as well as the results from Tecnobank during the fourth quarter of 2025. Excluding M&A, and the approximately \$6 million of foreign currency headwinds year-over-year growth was in the double digits, reflecting better than expected performance in Brazil.

Merchant Acquiring revenue grew 5% year-over-year, benefiting from higher sales volume. Payment Services – Puerto Rico grew 4% year-over-year, reflecting strong performance from ATH Movil business and higher transaction volumes. Business Solutions revenue grew 3% year-over-year, reflecting higher network and consulting services as well as the benefit from projects completed in the current and prior year, partially offset by the 10% discount to Popular that became effective in the fourth quarter.

Adjusted EBITDA was \$373.4 million, up approximately 10% year-over-year, with an adjusted EBITDA margin of 40.1% for the year. Adjusted EPS increased 10% year-over-year to \$3.62, driven by strong adjusted EBITDA growth and lower interest expense, partially offset by higher tax expense. For the full year, we generated approximately \$227 million in operating cash flows and returned approximately \$82 million to shareholders through share repurchases and dividends, with \$66 million repurchases completed during the fourth quarter taking advantage of the attractive share price.

Our liquidity remains strong at approximately \$490 million as of December 31. I would like to note that our board of directors approved a refresh of our share repurchase program authorizing the company to repurchase up to an aggregate of \$150 million of shares of its common stock through December 31, 2027.

Let me now provide an update on Puerto Rico beginning on slide 5. Conditions remain favorable with positive trends in employment and tourism and healthy sales volume and transaction growth driven by Merchant Acquiring and ATH Movil. Unemployment remains near historic lows and consumer spending continues to demonstrate strength.

Turning to LATAM on slide 6. Revenue was up 22% year-over-year, driven by organic growth and reacceleration in Brazil, as well as contribution from recent acquisitions, including Tecnobank, which closed early in the fourth

quarter. On a constant currency basis, revenue increased by 24% compared to the prior year. As an update on Sinqia and our growth opportunities in Brazil, in 2025, we continue to see re-acceleration of growth driven by improved customer engagement, positive feedback on our platform modernization efforts and the impact of contract repricing actions. These initiatives strengthen performance during the current year and position us well as we enter 2026 with meaningful opportunities to continue delivering strong organic growth through deeper penetration of our client base, continued modernization of our platforms, and the scalability benefits of the investments we've already made.

Consistent with delivering on our Brazil strategy, we recently announced the acquisition of Dimensa, a B2B technology provider servicing financial institutions in Brazil, which is expected to close in the second quarter. This acquisition strengthens our product offering and expands our addressable market in the region. We expect Dimensa to become an important contributor to growth as we move through 2026 and beyond. We're also entering 2026 with the strongest pipelines we have seen in recent years and have already begun converting that pipeline into wins, including Banco de Chile and Grupo Aval in Colombia, which we have announced over the last quarters. As we move through 2026 and beyond, we expect continued pipeline conversion to be an increasingly important driver of organic growth across Latin America.

Moving on to slide 7, I want to comment on how EVERTEC is positioning itself in an AI-driven landscape where innovation is accelerating. Our strategy is anchored in a governance framework with a clear focus on data security, responsible AI and centralized oversight through Regional Centers of Excellence. This framework enables us to scale AI deliberately while protecting our customers, our brand, and our long-term value creation. We are already embedding AI across multiple EVERTEC products, particularly in risk management, fraud monitoring and credit decisioning.

Through Grandata, we offer AI-native proprietary credit scoring models that leverage telco data to help lenders assess credit risk more effectively, particularly in underbanked markets. Furthermore, we are working to embed AI assistance to enable self-servicing capabilities that help users resolve issues more effectively. Operationally, AI is beginning to drive productivity gains across software development, quality assurance, and internal processes, enabling faster delivery without incremental head count.

In 2025, we operationalized AI across our delivery process and we are already seeing reduction in core engineering test times and API development efforts. Quality Assurance, AI automation has also started to shorten validation cycles and reduce review time. These improvements will continue to enhance reliability and allow us to scale delivery and capacity more efficiently as we move into 2026. Supported by our Centers of Excellence and broad-based employee upskilling, which reached over 4,500 employees in 2025, we're ensuring that AI investments are prioritized, covered and aligned with business objectives.

Before turning over to Karla, I want to thank our entire team for their continued execution in 2025. Organic growth in LATAM remains strong and strategic M&A continues to support our diversification into higher growth markets. I look forward to updating you on our progress throughout 2026.

With that, I will now turn the call over to Karla, who will go over the fourth quarter and full year results in more detail and discuss our outlook for 2026.

Karla M. Cruz-Jusino

Executive Vice President & Chief Financial Officer, EVERTEC, Inc.

Thank you, Mac, and good afternoon, everyone. Turning to slide 9, I'll begin by reviewing the fourth quarter and full year results for EVERTEC. Total revenue for the quarter was \$244.8 million, an increase of approximately

13% compared to the prior year, driven by the continued momentum in Latin America, including a full quarter contribution from Tecnobank as the acquisition closed October 1. In Puerto Rico, results benefited from higher transaction volumes, continued growth in ATH Movil business, and increased sales volumes in Merchant Acquiring.

On a constant currency basis, revenue growth would have been approximately 11.4%, as reported results this quarter benefited from favorable [ph] effects (09:33), primarily driven by the strengthening of the Brazilian real.

Adjusted EBITDA for the quarter increased to \$98.8 million, up 11.5% year-over-year, with a 40.3% margin representing a modest 60 basis points decline, consistent with our expectations. EBITDA growth was driven by revenue outperformance, including the contribution from recent M&A and the reacceleration of the Brazilian market. Results also benefited from a \$7.1 million gain related to research and development tax credits and the previously announced cost initiative.

Adjusted net income was \$59.5 million, an increase of [ph] approximately (10:15) 6% year-over-year, reflecting the higher adjusted EBITDA and lower cash interest, mainly driven by the repricing of our TLB due in 2025 and lower interest rates. These were partially offset by incremental debt and the net income attributable to the non-controlling interest related to Tecnobank. The adjusted effective tax rate for the quarter was 8.1%, and adjusted EPS was \$0.93, an increase of approximately 7% from the prior year, driven by earnings growth and the benefit of a lower share count from repurchases completed in the fourth quarter.

For the full year, total revenue was \$931.8 million, an increase of approximately 10% compared to the prior year or 11% on a constant currency basis. Growth was driven by strong performance across all segments. In Latin America, on a constant currency basis and excluding M&A, the business delivered double-digit organic growth for the year. This highlights the strength of our business and continued momentum across the region.

In Puerto Rico, performance remained solid, supported by strength across both POS transactions and ATH Movil business, as well as increased sales volumes in Merchant Acquiring. Business solutions also reflected year-over-year growth, despite the 10% discount that impacted Q4, demonstrating resilience and a solid underlying base for our Puerto Rico business as we enter 2026.

Adjusted EBITDA for the year was \$373.4 million, an increase of approximately 10% with an EBITDA margin of 40.1%, consistent with the previous year. Even as Latin America becomes a bigger part of our overall business and coming at lower margins. Adjusted net income increased approximately 9% year-over-year to \$233.2 million, and adjusted EPS was \$3.62, an increase of approximately 10% compared to the prior year.

Moving to slide 10, I will now cover our fourth quarter results by segment, beginning with Merchant Acquiring. Net revenue increased approximately 3% year-over-year to \$48.2 million. Sales volume was up 3% and transactions grew 4%, with growth driven by new merchant wins and existing customers. There was a slight decrease in our spread, reflecting a change in the card mix. [ph] Results (12:47) also benefited from higher non-transactional revenues driven by pricing initiatives implemented during Q3.

Adjusted EBITDA for the segment was \$19.4 million with an adjusted EBITDA margin of 40.2% representing a decline of approximately 250 basis points from the prior year. The margin decrease is attributed to increased processing costs driven by the higher transactions. As we enter 2026, we continue to see healthy transaction trends and stable demand across the Merchant Acquiring business.

On slide 11 are the results for the Payment Services – Puerto Rico & Caribbean segment. Revenue for the quarter was \$56.4 million, an increase of approximately 3% year-over-year. ATH Movil – specifically, ATH Movil business was a key contributor, delivering double-digit growth in both volumes and transactions. POS transactions also increased year-over-year by approximately 7%, supporting the overall segment performance. Results were partially offset by lower services provided to the Latin America segment, primarily driven by lower transactions processed and a slight negative impact from the Banco Popular discount.

Adjusted EBITDA was \$30.3 million, down approximately 3% from the prior year, and adjusted EBITDA margin was 53.7%, representing a decline of approximately 350 basis points. The margin decrease was driven primarily by higher operating expenses in part by increased cloud cost and higher POS repairs cost.

On slide 12 are the results for the Latin American (sic) [Latin America] (14:34) Payments and Solutions segment. The largest contributor to revenue and EBITDA growth during the quarter. Revenue for the quarter was \$109.3 million, an increase of approximately 40% year-over-year. The fourth quarter benefited from a full quarter contribution from the Tecnobank acquisition, as well as contributions from Grandata and Nubity that anniversaried during the quarter.

Results also reflected double-digit organic growth across the region, driven in part by the reacceleration in Brazil where disciplined execution on modernization initiatives, favorable contract repricing tailwinds and a strong pipeline supported growth. Currency tailwinds in the quarter positively impacted segment growth by approximately 4 percentage points, mainly driven by the appreciation of the Brazilian currency. On a constant currency basis, revenue growth for the segment would have been approximately 36%. Adjusted EBITDA was \$34.9 million, an increase of approximately 39% from the prior year with an adjusted EBITDA margin of 32%, a decline of approximately 30 basis points. The margin decrease was mainly driven by the GetNet adjustment recorded in the prior year that was 100% accretive to margin.

Moving to slide 13, are the results for our Business Solutions segment. Revenue for the quarter was \$58.3 million, representing a decrease of approximately 7% from the prior year. This decline was in line with our expectations and was primarily attributable to the 10% discount to Popular that began in October, partially offset by the benefit from the CPI, which is capped at 1.5% for 2025. As a reminder, beginning on October 2026, the CPI escalator will now [ph] allow (16:25) increases above 2%, capped at a maximum of 2%.

Adjusted EBITDA was \$20.6 million, a decrease of approximately 15% from the prior year, and adjusted EBITDA margin declined approximately 370 basis points to 35.3%. The decrease in EBITDA margin was mainly driven by lower revenues resulting from the 10% discount to Popular, as overall expenses remain consistent with prior year.

Moving to slide 14, you will see a summary of our Corporate and Other expenses. Adjusted EBITDA was negative \$6.5 million for the quarter, representing 2.7% of total revenue. This was an improvement from the prior year, driven in part by the \$7.1 million gain related to research and development tax credits recognized during the quarter.

Moving to slide 15, I'll now review our cash flow performance for 2025. We continue to effectively manage our working capital, resulting in net cash from operating activities up \$227 million. Capital expenditures were \$91.5 million for the year reflecting investments to modernize our platforms and ongoing product innovation, refresh of key hardware, and continued enhancements to our information security capabilities.

During the year, we also deployed approximately \$144 million toward the Tecnobank acquisition, paid down approximately \$23.9 million in debt and return approximately \$82 million to shareholders through share

repurchases and dividends. We repurchased [ph] 2.2 million (18:06) shares during the fourth quarter for [ph] \$65.6 million (18:08). And at year end, we had approximately \$85 million available for future use under the company's share repurchase program, which has now been increased to \$150 million and extended to December 31 of 2027. Our ending cash balance for 2025 was \$348.1 million, an increase of approximately \$33.5 million from the prior year.

Moving to slide 16, our net debt position at year-end was \$806 million, comprised of \$1.1 billion in total long and short-term debt, offset by \$306 million of unrestricted cash. Our weighted average interest rate was approximately 5.86%, a decrease of approximately 60 basis points from 2024, reflecting the positive impact from our debt repricing actions and lower interest rates.

Our net debt to trailing 12 months adjusted EBITDA was approximately 2.08 times, generally in line with the 2.06 times a year ago and our lower end of our leverage range of 2 to 3 times. Inclusive of the Tecnobank acquisition executed during the fourth quarter, reflecting our disciplined approach to capital allocation and balance sheet management. As of December 31, our total liquidity, which excludes restricted cash and includes available borrowing capacity, was at \$490.4 million, up approximately \$23 million from the prior year.

Now, turning to slide 17, I'll provide an overview of our 2026 outlook. For 2026, we expect reported revenue to be in the range of \$1.024 billion to \$1.036 billion, representing growth of 9.9% to 11.2% year-over-year. This outlook includes approximately a 120 basis points of foreign currency tailwinds, resulting mainly from the current appreciation of the Brazilian real, compared to the average rate for 2025.

On a constant currency basis, we expect revenue for 2026 to grow between 8.7% to 10%. Adjusted EPS is expected to grow between 6.1% and 9.4% from the \$3.52 reported for 2025 or between 4.7% and 8% on a constant currency basis. This outlook assumes an adjusted EBITDA margin of 39.5% to 40.5% and an effective tax rate of 11% to 12%.

Let me now walk you through some of the key assumptions underlying our outlook, beginning with revenue expectations by segment. For Merchant Acquiring, we anticipate mid-single-digit growth in 2026, supported by stable transactions and sales volume trends and anticipated implementation of key merchants expected to contribute more meaningful in the second half of the year. And to a lesser extent, the benefits from the recently implemented pricing initiatives.

In Payments Puerto Rico and Caribbean, we expect mid-single-digit growth in 2026 supported by continued momentum in ATH Movil, including ATH Movil business as well as ongoing POS transaction growth across our merchant base. While the slight impact from the Banco Popular discount will continue to impact year-over-year comparisons, that headwind is now fully reflected in our expectations. And we expect underlying volume growth to drive overall revenue expansion in this segment. We remain encouraged by transaction trends entering the year and the continued adoption of digital payment solutions across Puerto Rico.

For Latin America Payments and Solutions, we expect growth to be in the mid-20s in 2026, low-20s on a constant currency basis. We expect incremental growth from key client implementation and the continued pipeline conversion as we build on the strong demand environment and customer wins we have seen over the last several quarters. As we progress through the year, we expect the implementations currently underway and our client pipeline to become more meaningful contributor in the second half. We also anticipate that Brazil will remain a key driver of growth during 2026, including the benefit from nine additional months of Tecnobank.

Finally, in Business Solutions, we expect revenue to decline in the low-to-mid single digits, reflecting the anticipated reset following the 10% discount to Popular, which is now fully embedded in our run rate. This impact is expected to be partially offset by the CPI escalator for Popular services and ongoing demand for network and consulting services. While near-term growth will be constrained by the reset, we believe the segment is positioned to benefit from a more normalized comparison as we exit the year.

As we think about the cadence of 2026, we expect the first half of the year to be aligned with how we exited the fourth quarter, reflecting the momentum already in the business and a steady underlying demand. As we move into the second half of the year, we expect client wins and implementations that are currently in progress to become a more meaningful driver of growth, particularly across the Latin America. This second half acceleration reflects the strength of our pipeline and conversion capabilities, reinforcing our confidence in the full year outlook.

Turning to margins, to offset the impact of the 10% Popular discount and the lower margin contribution from Latin American organic growth, we remain focused on executing on the targeted cost initiatives previously announced. While business mix will continue to be a factor in 2026, we expect these actions to support margin stability as we balance profitability with our continued investments in growth.

Interest expense is projected to be overall aligned with the prior year, supported by successful debt repricing and lower interest rates offset by incremental debt-related to the Tecnobank acquisition. Lastly, with respect to the outset, we expect an adjusted effective tax rate of 11% to 12% in 2026. This reflects a higher contribution from Latin America, which has a higher tax profile. From a capital deployment perspective, our priorities remain consistent deploying capital for growth through M&A while continuing to invest in our business and products with a targeted CapEx of approximately \$90 million for 2026. We also expect to continue returning cash to shareholders via dividends and when appropriate share repurchases.

Before moving on, I want to clarify that our 2026 outlook does not contemplate any contribution from the Dimensa acquisition as the transaction has not yet closed. We expect to update our guidance during the earnings call following the close of the transaction.

In summary, we delivered a strong fourth quarter and a full year in 2025, driven by solid execution across our segments, continued momentum in Latin America and disciplined cost management. As we enter 2026, we believe EVERTEC is well-positioned to deliver sustainable growth. Our outlook reflects the strength of our business, consistent organic trends in Latin America, a stable operating environment in Puerto Rico, and a more normalized base and business solutions. With a strong balance sheet and liquidity and a proven ability to execute across diverse markets, we're confident in our ability to create long-term value for our shareholders. We appreciate the continued support and we look forward to updating you on our progress throughout 2026.

With that, operator, please open the line for questions.

QUESTION AND ANSWER SECTION

Operator: Ladies and gentlemen, at this time, we'll begin the question-and-answer session. [Operator Instructions] Our first question today comes from Madison Suhr from Raymond James. Please go ahead with your question.

Madison Suhr

Analyst, Raymond James & Associates, Inc.

Q

Hey, good afternoon and nice results here. I wanted to start on the pipeline commentary in Latin America. You mentioned it's a key driver for organic growth. So, I was hoping you could provide some additional color maybe just on the size of the pipeline relative to the last few quarters, if you're seeing an acceleration in sales activity? And then does this pipeline support kind of this double-digit organic growth you're seeing in 2026? Or do you think you're still kind of reliant on new sales driving some of that growth as well for this upcoming year?

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

A

So, yeah. Hey, Madison. This is Mac. So, what I would tell you is, look, the pipeline is healthy and we've seen it throughout the year. So, if you look at Chile -initially, Chile, the big client we had was GetNet Santander, but we were able to sign Banco de Chile and now – that's now live and operational, which is one of the best banks in Chile. So, you've seen these big wins are selling them and now implementing them. We also talk about Grupo Aval, which is one of the biggest banks in Colombia. So, now, it's not just Chile. We're seeing it in other countries. So, Grupo Aval, we're in the process of implementing, so that should have an impact this year as well.

We have additional opportunities in the pipeline. So, we only talk about those when we sign the deal and we've implemented it. So, we'll talk more about that in the future. But we booked some pretty meaningful deals this year that will have an impact in – I mean, last year, that will have an impact in 2026. And we expect that cadence to continue given the pipeline that we have.

Madison Suhr

Analyst, Raymond James & Associates, Inc.

Q

Okay, great. And then I did want to ask on Dimensa here. What made this kind of an attractive take out for you guys? And, obviously, closed this year, expected in the second quarter. But what's kind of the plan once you guys take control of that asset, do you see potential cross-sell opportunity or just any color on what made this an attractive asset in the plan once you guys acquire it?

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

A

Sure. So, look, I mean, the one thing we're very excited about is the success of Sinqia. We made that acquisition about 2.5 years ago, and we've really seen the growth reaccelerate. So, we're pleased with what Claudio and the team have done there to get the growth that they're getting today. And it's been a great asset to roll up additional acquisitions. We did it with Tecnobank and now we're excited about Dimensa.

The thing about Dimensa is it's a JV between Totvs, which is one of the big tech companies out of Brazil, and B3, which is the exchange. So, it's two very reputable companies that have built this JV. And we're excited because it has everything that you described. One is it gets us into a new vertical with insurance and also it lets us have

additional products and double down on some of the verticals we're in and significant cross-sell opportunities both ways. They have 15,000 clients. We have our Rolodex of clients. So, it's a new vertical. We see cross-sell opportunities and potentially some cost synergies as well.

Madison Suhr

Analyst, Raymond James & Associates, Inc.

Q

Okay, great. Thank you, guys.

Operator: And our next question comes from Cris Kennedy from William Blair. Please go ahead with your question.

Cristopher Kennedy

Analyst, William Blair & Co. LLC

Q

Yeah, good afternoon and thanks for taking the question. Just a follow-up on the last one. I mean, M&A activity has picked up recently. Should we expect that type of pace to continue as we go forward here?

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

A

Hi, Chris. So, I mean, what I would tell you is, as you know, you followed the story for a while, we're pretty excited because this year we'll have over 40% of our revenues outside of Puerto Rico. So, it creates a nice growth formula for the company as you look at how that segment grows compared to our Puerto Rican businesses. So that – the M&A and the organic growth has created sort of the new EVERTEC when it comes to a [ph] formula effective (30:15) around growth.

Dimensa is meaningful; we're going to really focus on integrating that once we make that acquisition just like we did Sinqia. But we'll continue to invest in M&A because we think there are good opportunities. The larger our presence we have in the region, the more it makes sense to buy stuff because we can identify it and then we have even more synergies around those types of deals. So, we'll continue to look at that. It's – we're going to have a low leverage ratio, so we still have capacity. So, we'll continue to look at deals. But just like we did with Sinqia, our focus this year will really be integrating Dimensa.

Cristopher Kennedy

Analyst, William Blair & Co. LLC

Q

Understood. Thanks for that. And then just as a follow-up, ATH Movil continues to be very strong. Can you just help us size that business? Thank you.

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

A

Yeah. So, I mean, as you know, we don't break out a lot of different metrics, but ATH Movil has been a fantastic growth opportunity for us within the Payments Puerto Rico segment and it continues to be one of the most preferred payment methods on the island. But we don't have a lot of statistics to break out on this call. I don't know, Karla, do you want to add anything?

Karla M. Cruz-Jusino

Executive Vice President & Chief Financial Officer, EVERTEC, Inc.

A

No. I'll just add that it continues to grow good, including double-digit growth this quarter. And it's a great product that we have rolled out in the island, to your point, Mac.

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

A

Look, it's a moat for – the great thing about the banks here are ATH and ATH Movil give them a unique advantage against issuers from the mainland because these are features, you have to be a Puerto Rican bank to participate, and it creates differentiation for our local banks.

Cristopher Kennedy

Analyst, William Blair & Co. LLC

Q

Great. Thanks for taking the questions.

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

A

Yeah, thanks, Chris.

Operator: [Operator Instructions] Our next question comes from Liya Rosenstein from Susquehanna. Please go ahead with your question.

Liya Rosenstein

Analyst, Susquehanna

Q

Hi, guys. Thank you for taking the question. So, I was wondering, could you please elaborate on your perspective on macro trends in Puerto Rico and how do you expect this to trend in 2026?

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

A

Sure. Karla, do you want to?

Karla M. Cruz-Jusino

Executive Vice President & Chief Financial Officer, EVERTEC, Inc.

A

Yeah. Hey. We continue see very stable macroeconomic environment here in the island. It has been reflected through all the growth that we've seen this year or this past year in 2025. And it continues to reflect well as we see January results coming in.

Liya Rosenstein

Analyst, Susquehanna

Q

Thank you very much.

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

A

Thank you.

Operator: [Operator Instructions] [ph] And (32:57) showing no additional questions, we'll end today's question-and-answer session. I'd like to turn the floor back over to management for any closing remarks.

Morgan M. Schuessler

President, Chief Executive Officer & Director, EVERTEC, Inc.

This is Mac. I want to thank my colleagues for a successful 2025 and we look forward to executing well in 2026. And I look forward to seeing the investors and the analysts in the coming weeks and coming months. Thanks again for your confidence. Have a good night.

Operator: And with that, we'll conclude today's conference call and presentation. We thank you for joining. You may now disconnect your lines.

Disclaimer

The information herein is based on sources we believe to be reliable but is not guaranteed by us and does not purport to be a complete or error-free statement or summary of the available data. As such, we do not warrant, endorse or guarantee the completeness, accuracy, integrity, or timeliness of the information. You must evaluate, and bear all risks associated with, the use of any information provided hereunder, including any reliance on the accuracy, completeness, safety or usefulness of such information. This information is not intended to be used as the primary basis of investment decisions. It should not be construed as advice designed to meet the particular investment needs of any investor. This report is published solely for information purposes, and is not to be construed as financial or other advice or as an offer to sell or the solicitation of an offer to buy any security in any state where such an offer or solicitation would be illegal. Any information expressed herein on this date is subject to change without notice. Any opinions or assertions contained in this information do not represent the opinions or beliefs of FactSet CallStreet, LLC. FactSet CallStreet, LLC, or one or more of its employees, including the writer of this report, may have a position in any of the securities discussed herein.

THE INFORMATION PROVIDED TO YOU HEREUNDER IS PROVIDED "AS IS," AND TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, FactSet CallStreet, LLC AND ITS LICENSORS, BUSINESS ASSOCIATES AND SUPPLIERS DISCLAIM ALL WARRANTIES WITH RESPECT TO THE SAME, EXPRESS, IMPLIED AND STATUTORY, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, ACCURACY, COMPLETENESS, AND NON-INFRINGEMENT. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NEITHER FACTSET CALLSTREET, LLC NOR ITS OFFICERS, MEMBERS, DIRECTORS, PARTNERS, AFFILIATES, BUSINESS ASSOCIATES, LICENSORS OR SUPPLIERS WILL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, INCLUDING WITHOUT LIMITATION DAMAGES FOR LOST PROFITS OR REVENUES, GOODWILL, WORK STOPPAGE, SECURITY BREACHES, VIRUSES, COMPUTER FAILURE OR MALFUNCTION, USE, DATA OR OTHER INTANGIBLE LOSSES OR COMMERCIAL DAMAGES, EVEN IF ANY OF SUCH PARTIES IS ADVISED OF THE POSSIBILITY OF SUCH LOSSES, ARISING UNDER OR IN CONNECTION WITH THE INFORMATION PROVIDED HEREIN OR ANY OTHER SUBJECT MATTER HEREOF.

The contents and appearance of this report are Copyrighted FactSet CallStreet, LLC 2026 CallStreet and FactSet CallStreet, LLC are trademarks and service marks of FactSet CallStreet, LLC. All other trademarks mentioned are trademarks of their respective companies. All rights reserved.