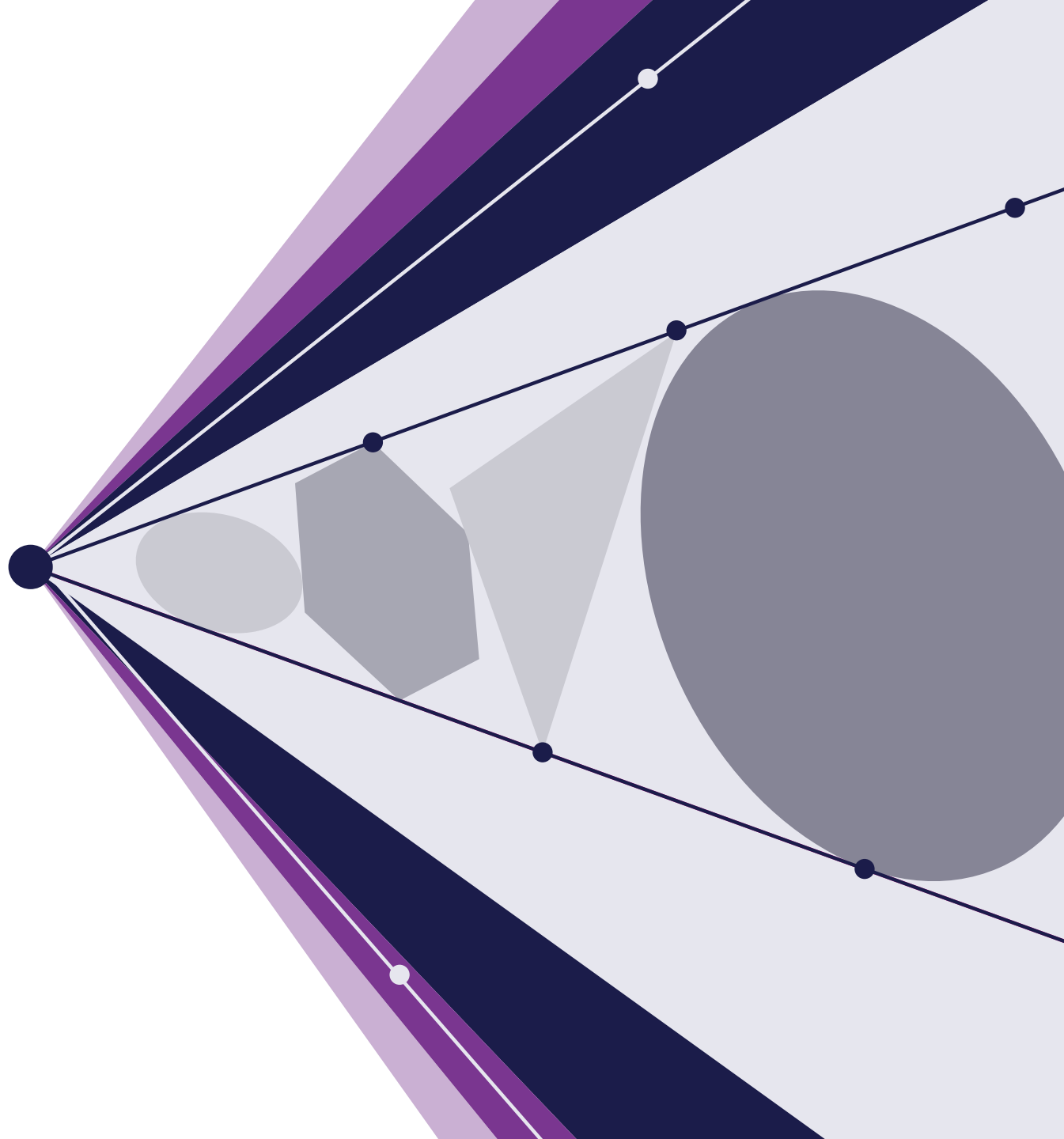




Diversified Resilient Dynamic

Investor Presentation

August, 2026



Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, expected financial results, acquisitions, Winterflood's expected sale and dividend payments. In some cases, these forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions.

These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation: subdued commodity market activity or pricing levels; the effects of geopolitical events, terrorism and wars, such as the effect of Russia's military action in Ukraine or the conflicts in the Middle East, on market volatility, global macroeconomic conditions and commodity prices; changes in interest rate levels or tariffs; the risk of our clients and their related financial institutions defaulting on their obligations to us; regulatory, reputational and financial risks as a result of our international operations; software or systems failure, loss or disruption of data or data security failures; risks associated with the use of artificial intelligence; an inability to adequately hedge our positions and limitations on our ability to modify contracts and the contractual protections that may be available to us in OTC derivatives transactions; market volatility, reputational risk and regulatory uncertainty related to commodity markets, equities, fixed income, foreign exchange and cryptocurrency; the impact of climate change and the transition to a lower carbon economy on supply chains and the size of the market for certain of our energy products; the impact of changes in judgments, estimates and assumptions made by management in the application of our accounting policies on our reported financial condition and results of operations; lack of sufficient financial liquidity; if we fail to comply with applicable law and regulation, we may be subject to enforcement or other action, forced to cease providing certain services or obliged to change the scope or nature of our operations; significant costs, including adverse impacts on our business, financial condition and results of operations, and expenses associated with compliance with relevant regulations; and if we fail to remediate the material weaknesses we identified in our internal control over financial reporting or prevent material weaknesses in the future, the accuracy and timing of our financial statements may be impacted, which could result in material misstatements in our financial statements or failure to meet our reporting obligations and subject us to potential delisting, regulatory investigations or civil or criminal sanctions; short seller activity and securities litigation; and other risks discussed under the caption "Risk Factors" in our Annual Report on Form 20-F for the year ended 31 December 2024 filed with the Securities and Exchange Commission (the "SEC") as updated by our other reports filed with the SEC.

The forward-looking statements made in this presentation relate only to events or information as of the date on which the statements are made in this presentation. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this presentation, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements.

Strategy Overview



Highly experienced management team



Ian Lowitt
Group CEO

Ian joined Marex in November 2012 as CFO and became CEO in 2016. He was previously at Barclays Bank and Lehman Brothers.

13

years at Marex

36

years industry experience



Paolo Tonucci
Chief Strategist
and CEO
Capital Markets

Paolo joined Marex in May 2018 as COO, became CFO in 2020 and is currently Chief Strategist and CEO of Marex Capital Markets. He was previously Group Treasurer at Commonwealth Bank.

8

years at Marex

32

years industry experience



Rob Irvin
Group CFO

Rob joined Marex in March 2023 as CFO. He was previously at HSBC where he held CFO roles for both the Private Bank and Investment Banking divisions. Rob is a chartered accountant, having started his career at Deloitte.

3

years at Marex

17

years industry experience

Providing market access, infrastructure services and liquidity that connects our clients to markets globally



Note(s):

1. Year-on-Year Revenue Growth and Adjusted Profit Before Tax Margin as of June 30, 2026. Revenue values do not sum to 100% due to exclusion of Corporate segment Revenue. Adjusted Profit Before Tax Margin is a non-IFRS measure. Please refer to the Appendix for the definitions and reconciliations to the nearest IFRS measures.

Highly attractive and resilient financial profile

1

Diversified and high-quality revenue mix

2

Track record of consistent strong profit growth

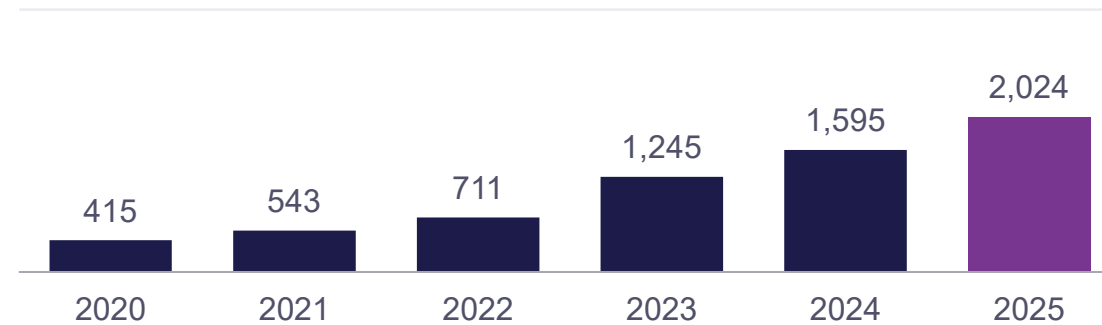
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Well-capitalized with prudent liquidity, underpinned by conservative risk management

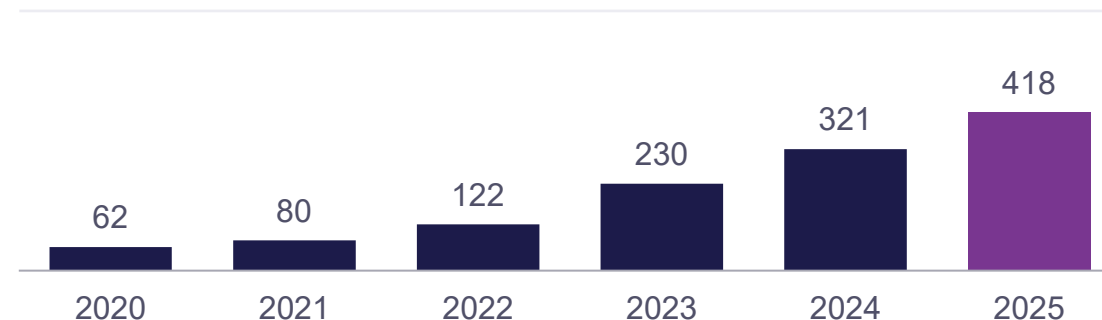
4

Disciplined capital allocation policy

Revenue
(\$m)



Adjusted Profit Before Tax¹
(\$m)



Note(s):

1. Adjusted Profit Before Tax is a non-IFRS measure. Please refer to the Appendix for the definition and reconciliation to the nearest IFRS measure.

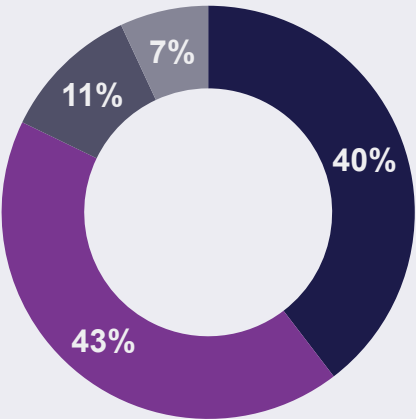
Marex financial profile at a glance in 2025



Diversified and resilient business segment mix

Adjusted PBT¹

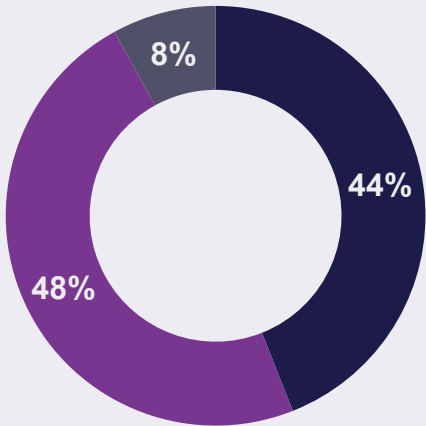
- Clearing
- Agency & Execution
- Market Making
- Hedging & Investment Solutions



Geographic breadth and diversification

Adjusted PBT¹

- EMEA
- Americas
- APAC



\$2bn

Revenue

+27%

YoY

\$418m

Adjusted PBT¹

+30%

YoY

\$4.12

Basic EPS

28%

Return on Equity

Note(s):
1. Adjusted Profit Before Tax is a non-IFRS measure. Please refer to the Appendix for the definition and reconciliation to the nearest IFRS measure. Excludes corporate center.

The same strategy – broader capabilities and larger opportunity

Strategic pillars at IPO



How it has scaled and evolved

Scaling with larger institutional clients	>	Meaningful driver of growth, driven by greater share of wallet and cross-sell
Expanding infrastructure-led revenues	>	Increase recurring, high-margin revenues
Targeted M&A and disciplined integration driving growth	>	Meaningful earnings contribution at attractive returns
Strengthened brand and competitive positioning	>	Virtuous circle, enhanced recruitment and larger client mandates
Investing in technology and AI	>	Productivity gains and strengthened competitive position
Expanding digital asset opportunities	>	Expanded addressable market and diversified growth

Success with larger clients is driving significant growth

Revenue by client size band

	Client size bands	Active clients (>\$25k) ¹			Revenue by client size (\$m)			Average revenue per client (\$m)		
		FY 2025	H1 2026 (annualized)	% YoY	FY 2025	H1 2026 (annualized)	% YoY	FY 2025	H1 2026 (annualized)	% YoY
Revenue per active client	\$5m+	49	77	57%	\$674	\$1,072	59%	\$13.8	\$13.9	1%
	\$25k - \$5m	3,416	3,447	1%	\$1,116	\$1,366	22%	\$0.3	\$0.4	21%
	Total active clients	3,465	3,524	2%	\$1,790	\$2,438	36%	\$0.5	\$0.7	34%
Non-client revenue ²					\$234	\$338				
Total revenue					\$2,024	\$2,776	37%			

Top-tier client revenue growth

Revenue from \$5m+ clients increased 59%

Growing top-tier client base

\$5m+ clients increased 57% to 77 on an annualized basis

Deepening client relationships

Average revenue per active client increased 34%, reflecting broader use of Marex's platform

Note(s) (table may not directly cast due to rounding):

1. Active clients are defined as clients that have generated more than \$25k in annualized net revenue in the period across the Group.

2. Non-client revenue includes (i) Market Making revenue not attributable to clients (ii) interest on firm balances and (iii) clients generating less than \$25k in net revenue.

Earnings mix shifting toward infrastructure businesses

Infrastructure businesses drive recurring, high margin and scalable earnings

Higher proportion of recurring, infrastructure-based earnings than at IPO

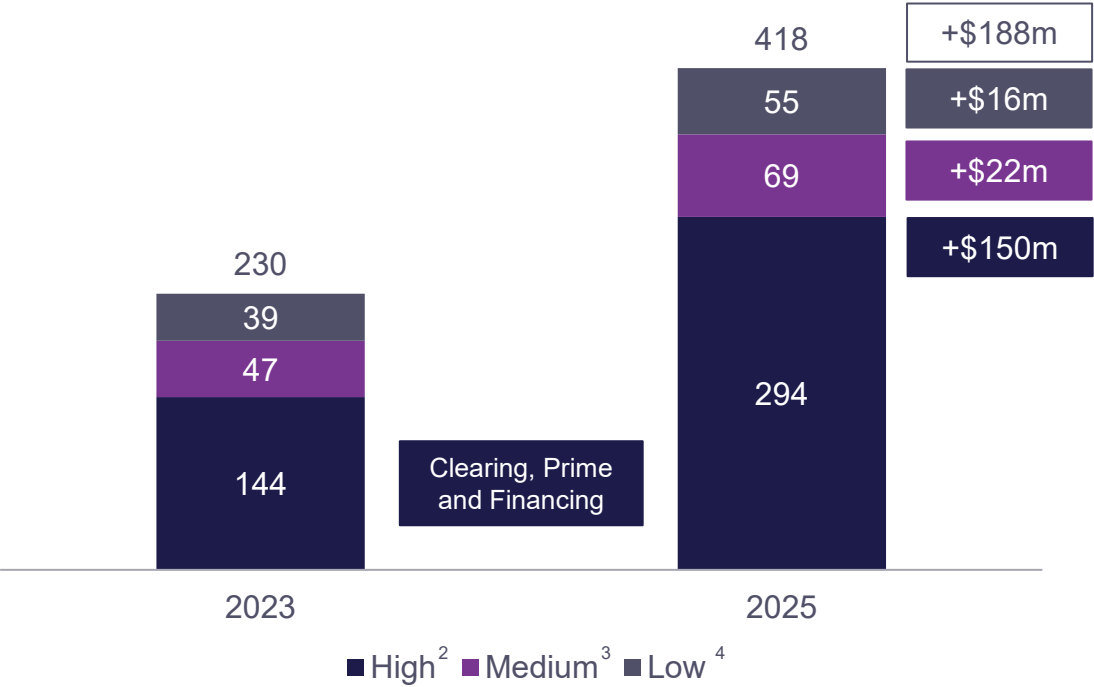
High: Clearing, Prime and financing now driving the majority of incremental growth and represent ~70% of our profitability

Medium: Solutions and Market Making remain important contributors to the platform

Low: Brokerage remains an attractive entry point and high-RoE business, but no longer the primary growth driver

Client relationships increasingly embedded across execution, financing and clearing

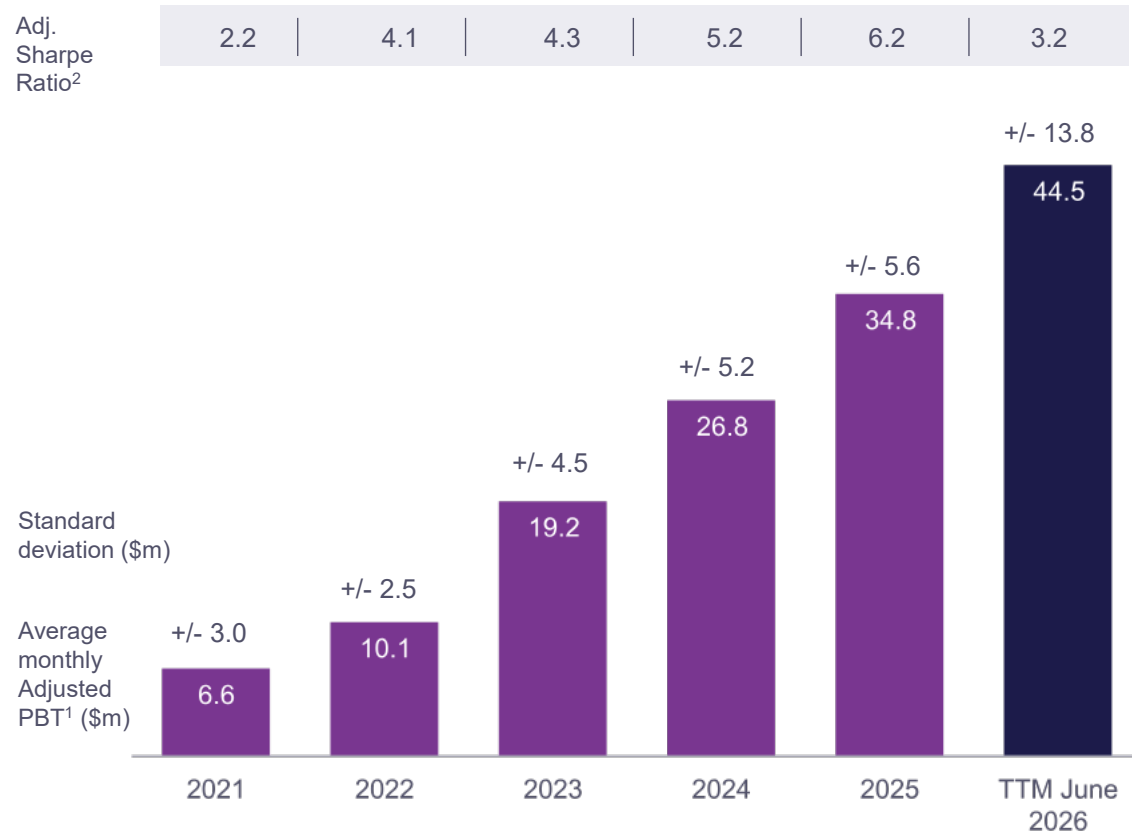
Adjusted PBT¹ by infrastructure reliance



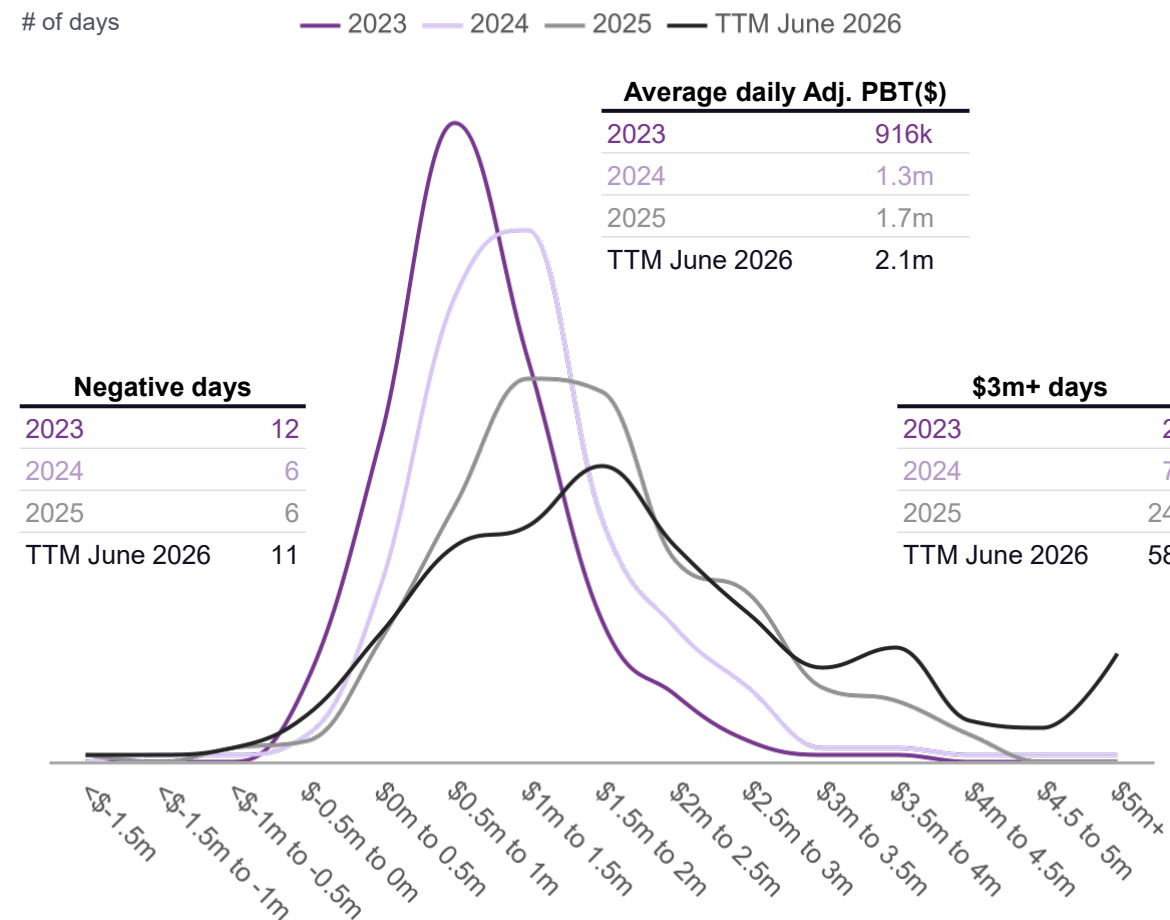
Note(s):
1. Adjusted Profit Before Tax is a non-IFRS measure. Please refer to the Appendix for the definition and reconciliation to the nearest IFRS measure.
2. High infrastructure businesses include Clearing, Prime Services and Financing activities associated with Prime Services.
3. Medium infrastructure businesses include Solutions and Market Making.
4. Low Infrastructure businesses include Securities and Energy brokerage activities.

Resulting in high quality and reliable earnings

Distribution of average monthly Adjusted PBT¹



Distribution of daily Adjusted PBT¹



Note(s):
 1. Adjusted Profit Before Tax is a non-IFRS measure. Please refer to the Appendices of the Earnings Release for the definition and reconciliation to the nearest IFRS measure.

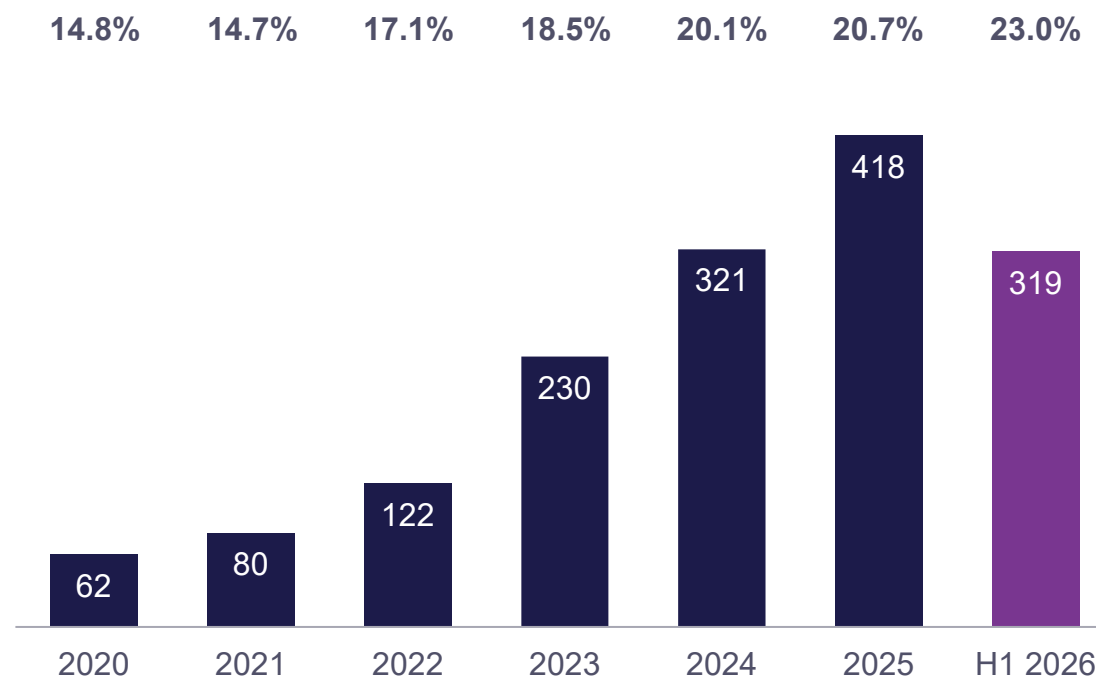
2. Adjusted Sharpe Ratio is a non-IFRS measure and is calculated as the monthly average Adjusted Profit Before Tax divided by its standard deviation over the prior twelve months. On a Reported PAT basis, the Sharpe ratio is as follows; 2.3 for Q2 2026 and 5.4 for Q2 2025. See slide 26 for additional information and for a reconciliation of each such IFRS measure to its most directly comparable non-IFRS measure.

Building scale today to drive sustainable margin expansion over time

Adjusted Profit Before Tax¹ Margin expansion

Adjusted PBT¹ (\$m)

Adjusted PBT Margin¹



Expect gradual margin expansion while investing in growth

- 1 Business mix evolving towards higher-margin, infrastructure-led activities
- 2 Continued investment in control and support functions as the firm scales
- 3 Diversification through product and geographic expansion
- 4 Carrying significant investment to deliver structural earnings growth
- 5 Central case remains gradual margin expansion towards mid-20's over next 3-5 years
- 6 Increasing probability of more pronounced margin expansion as scale benefits emerge

Note(s):

1. Adjusted Profit Before Tax is a non-IFRS measure. Please refer to the Appendix for the definition and reconciliation to the nearest IFRS measure.

Disciplined acquisitions delivering significant growth post integration



M&A in 2026

	Abu Dhabi based clearing firm	UK/Europe-based FX and payments firm	UK cash equities market maker	Completed M&A in 2025 ³
	Expanded clearing presence and added clients in the Middle East	Expanded FX franchise and added new corporate clients	Expanded cash equities capability and added new UK clients	
Premium paid (\$m)	49	27	-16	60
Premium multiple	4.9x	3.0x	n.m.	n.m.
Total cash consideration ⁴ (\$m)	59	69	87	215 ⁵
Total cash consideration multiple	5.9x	7.7x	n.m.	n.m.
PAT at acquisition (\$m)	10	9	-3	16
Q2 2026 run-rate PAT (\$m)	16	35	8	59

~\$60m annualized PAT contribution from Aarna, Hamilton Court and Winterflood in Q2 2026 up from **~\$16m** at acquisition



APAC clearing business with access to China



Commodities liquidity provider across physical and derivatives markets



European equity derivatives market maker

Note(s) (table may not directly cast due to rounding):

1. Includes Birchstone

2. Includes the sales of the Winterflood custody business

3. Represents the larger bolt-on acquisitions made in 2025

4. Total consideration includes the premium paid and book equity acquired, including cash, cash equivalents and other liquid assets

5. Net cash used in acquisitions (excluding the settlement of pre-existing liabilities) is \$73m

AI an accelerator of growth, also reinforcing our competitive advantage

Accelerator of growth and productivity



Scalable, controlled
and resilient growth



Increased productivity of programmers,
driving efficiencies



Improved engagement
with clients



Reinforcing rather than disrupting our competitive position



Deep domain knowledge and
institutional capabilities



Advantage built on
infrastructure and expertise



Embedding clients into
the Marex platform

Reinforcing Marex's position at the forefront of market structure innovation while creating client engagement opportunities and future growth optionality

Examples of recent initiatives



**US Treasury
cross-margining**



**Acceptance of USDC
stablecoin as collateral**



**Tokenized repo trade on
the Canton Network**



**Clearing for prediction
markets**

Conclusion

Opportunity set **materially expanded** since IPO

Competitive position **significantly strengthened**

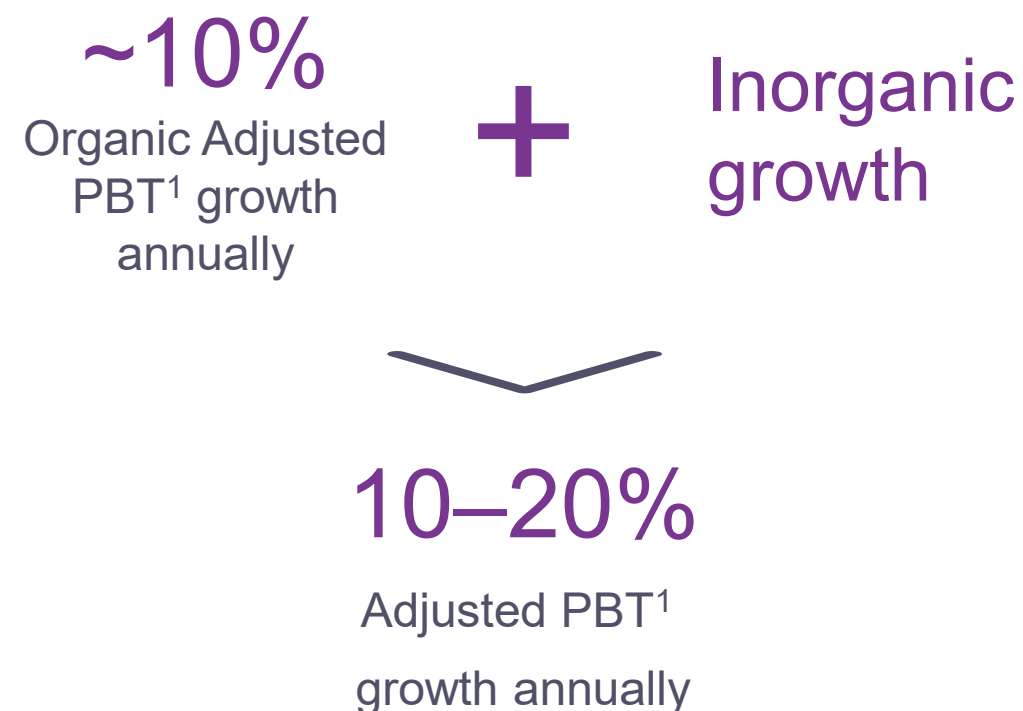
Earnings mix increasingly **infrastructure-led**, recurring & resilient

Stronger organization with **deeper capability and experience**

Proven performance across different market environments

Exceeded our own expectations at IPO

Outlook



Note(s):

1. Adjusted Profit Before Tax is a non-IFRS measure. Please refer to the Appendix for the definition and reconciliation to the nearest IFRS measure. We are not able to provide a reconciliation of Adjusted Profit Before Tax guidance to Reported Profit After tax, the nearest comparable IFRS measure margin guidance, because certain items that are excluded from Adjusted Profit Before Tax cannot be reasonably predicted or are not in our control. In particular, in the case of Adjusted Profit Before Tax, we are unable to forecast the timing or magnitude of goodwill impairment charges, acquisition costs, bargain purchase gains, amortization of acquired brands and customer lists, as applicable without unreasonable efforts, and these items could significantly impact, either individually or in the aggregate, IFRS measures in the future..

Financial performance



Financial highlights: H1 and Q2 2026

Half year 2026: consistent strong growth

Revenue

\$1,388m

+43% YoY with growth across all business segments

Adjusted Profit Before Tax¹

\$319m

+57% YoY

Total expenses +40%, on strong revenues driven by higher compensation costs and ongoing investment to support growth

Second quarter 2026: a record quarter

Revenue

\$696m

+39% YoY

Adjusted Profit Before Tax¹

\$166m

+56% YoY as margin expanded to 23.8%

Total expenses +35%, on strong revenue growth

Strong Adjusted RoE¹ of 37.8%

Adjusted Basic EPS¹

\$1.72

+59% YoY driven by profit growth

(\$m)	Q2 2026	Q2 2025	% Change ²	H1 2026	H1 2025	% Change ²
Revenue	695.8	500.1	39%	1,388.1	967.4	43%
Front Office Costs	(359.8)	(272.2)	32%	(734.1)	(530.6)	38%
Control and Support Costs	(161.6)	(116.0)	39%	(314.8)	(222.8)	41%
Depreciation and amortization	(9.1)	(7.0)	30%	(17.9)	(13.5)	33%
Recovery/(Provision) of credit losses	(1.9)	(1.1)	73%	(8.8)	(1.1)	700%
Other income	2.5	2.6	(4)%	6.1	3.3	85 %
Adjusted Profit Before Tax¹	165.9	106.4	56%	318.6	202.7	57%
Adjusted Profit Before Tax Margin ¹	23.8%	21.3%	250 bps	23.0%	21.0%	200 bps
Adjusting items ¹	7.7	2.8	175%	10.6	1.1	864%
Profit before tax (continuing operations)	158.2	103.6	53%	308.0	201.6	53%
Tax	38.3	26.9	42%	75.8	52.4	45%
Profit after tax (continuing operations)	119.9	76.7	56%	232.2	149.2	56%
Gain on sale of discontinued operations ³	35.4	—	n.m. ⁴	35.5	—	n.m. ⁴
Profit after tax	155.3	76.7	102%	267.7	149.2	79%
Adjusted Return on Equity¹	37.8%	31.4%	640 bps	37.5%	30.7%	680 bps
Average Common Equity	1,310.9	981.1	34%	1,262.9	946.4	33%
Reported Basic EPS (\$)	2.09	1.03	103%	3.61	2.01	80%
Adjusted Basic EPS ¹ (\$)	1.72	1.08	59%	3.29	2.05	60%

Note(s) (table may not directly cast due to rounding):

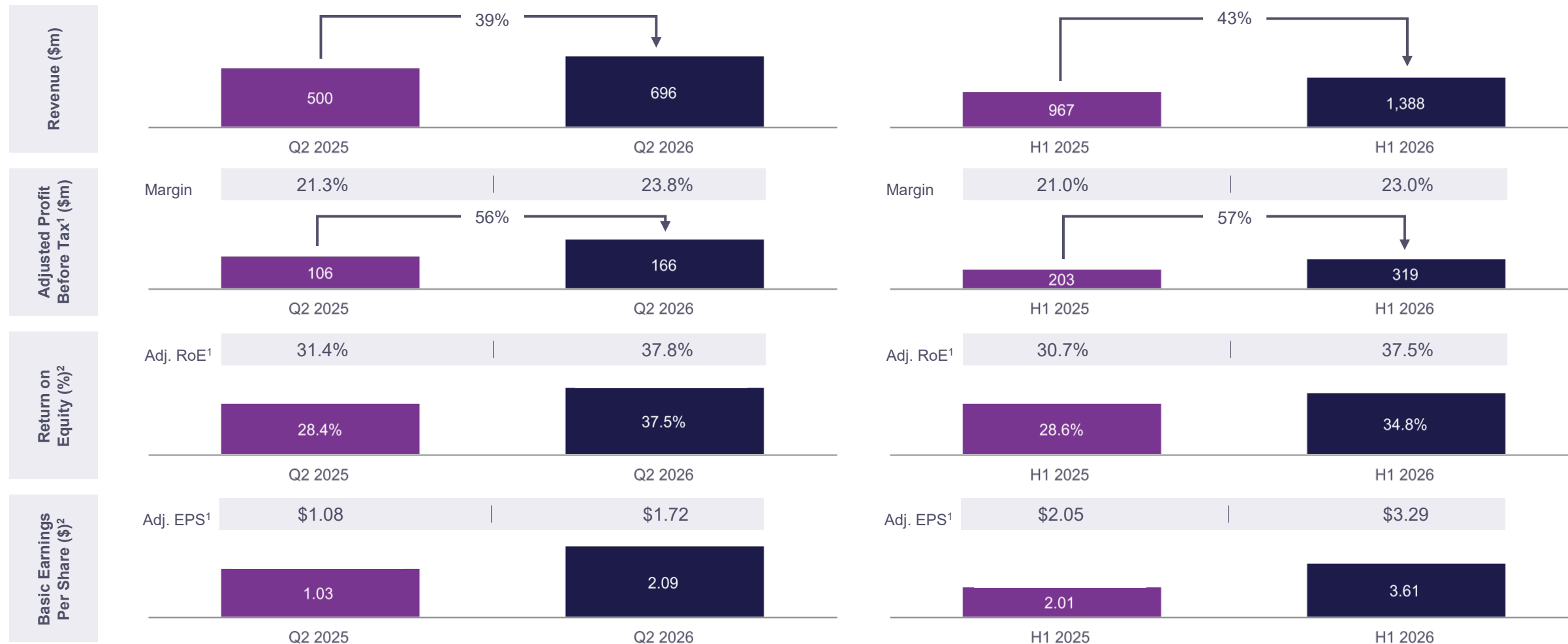
1. These are non-IFRS financial measures. See Appendix 1 of the Earnings Release "Non-IFRS Financial Measures and Key Performance Indicators" for additional information and for a reconciliation of each such IFRS measure to its most directly comparable non-IFRS measure.

2. Percentage change calculated on numbers presented to the nearest tenth of a million.

3. Discontinued operations comprised a \$35.1m gain on disposal of the Winterflood custody business and \$0.3m of profit after tax generated in Q2 2026 (Q2 2025: \$nil) and \$0.4m for H1 2026 (H1 2025: \$nil).

4. n.m. = not meaningful as a percentage.

Delivered strong performance in key financial metrics



Note(s) (charts may not directly cast due to rounding)

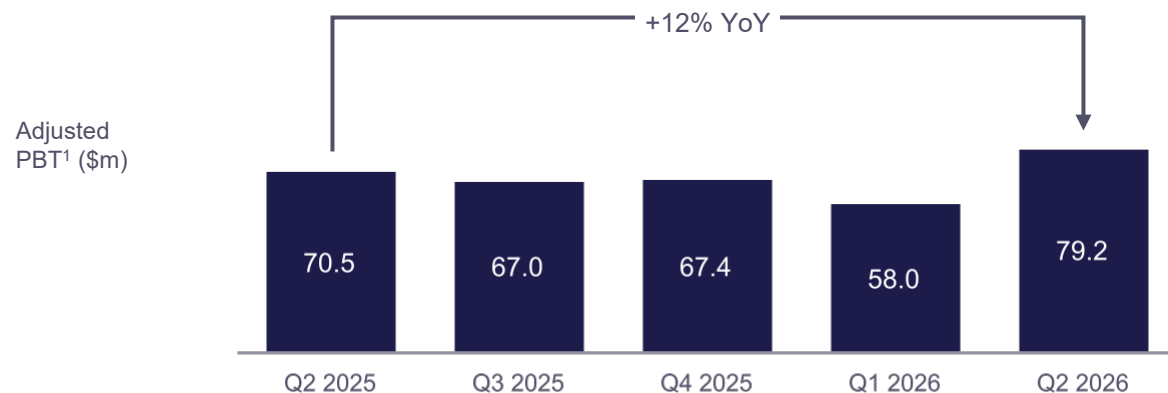
1. Adjusted Profit Before Tax and Adjusted Profit Before Tax Margin are non-IFRS measures. See Appendix 1 of the Earnings Release "Non-IFRS Financial Measures and Key Performance Indicators" for additional information and for a reconciliation of each such IFRS measure to its most directly comparable non-IFRS measure.

2. Includes a \$35m gain on the sale of the Winterflood custody business in the second quarter.

Clearing - strong growth in client balances

Quarterly performance

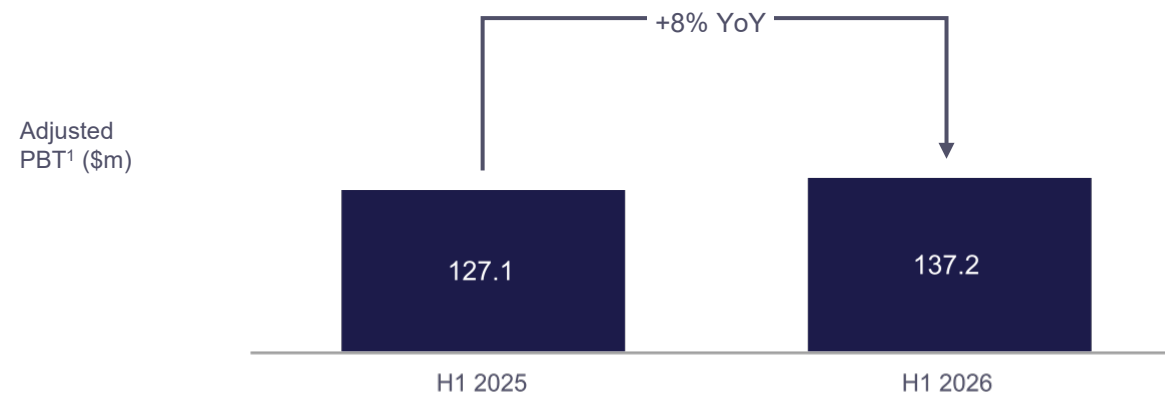
Revenue (\$m)	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Net Commission Income	72	66	70	88	72
Net Interest Income	59	62	59	68	78
Net Trading Income	8	6	8	(18)	11
Total	139	134	137	137	161
YoY growth					+16%



Adjusted PBT Margin ¹	51%	50%	49%	42%	49%
Contracts cleared (m)	357	298	313	397	312
Average Clearing client balances (\$bn)	12.8	13.3	14.0	16.0	19.1

H1 2026 performance

Revenue (\$m)	H1 2025	H1 2026
Net Commission Income	139	161
Net Interest Income	108	145
Net Trading Income	11	(7)
Total	258	299
YoY growth	+16%	



Adjusted PBT Margin ¹	49%	46%
Contracts cleared (m)	669	709
Average Clearing client balances (\$bn)	12.4	17.6

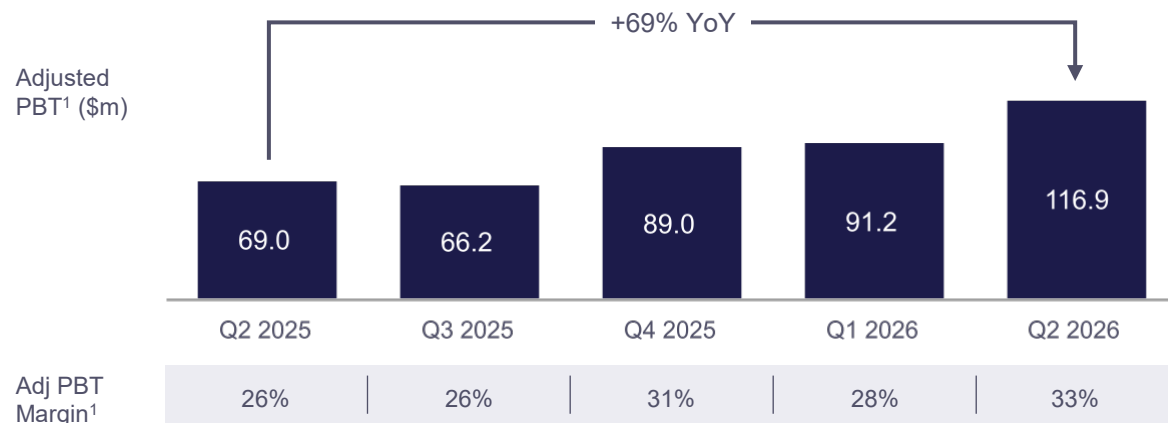
Note(s) (charts may not directly cast due to rounding):

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Agency and Execution - Prime Services continues to drive growth and margin expansion

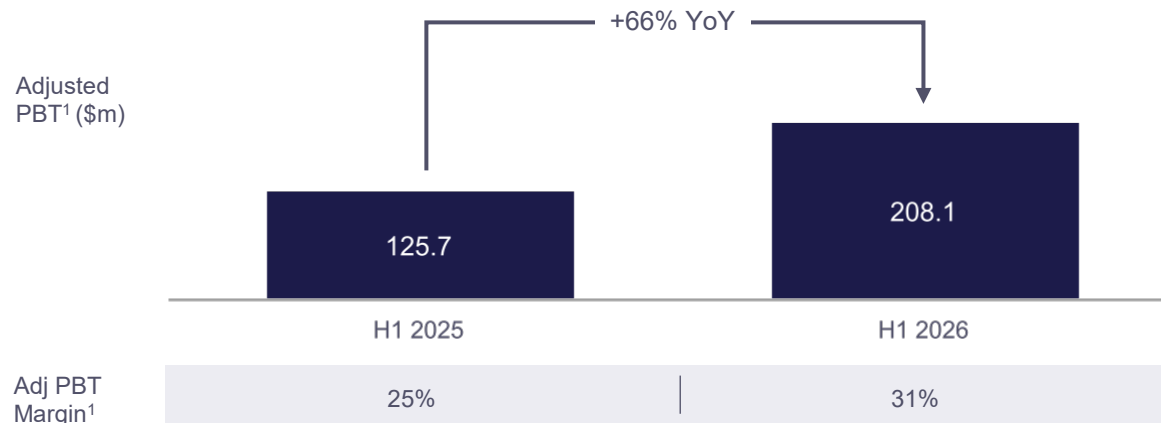
Quarterly performance

Revenue (\$m)	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Prime	61	57	87	74	120
FX	8	26	27	32	52
Credit	19	16	15	11	12
Rates	31	29	26	34	31
Equities	50	53	55	63	68
Securities	169	182	209	214	283
Energy	92	75	76	106	65
Other	0.2	2.0	5.1	2.9	3.9
Total	261	259	290	322	351
YoY growth					+35%



H1 2026 performance

Revenue (\$m)	H1 2025	H1 2026
Prime	114	194
FX	14	83
Credit	33	23
Rates	60	65
Equities	100	130
Securities	320	496
Energy	180	170
Other	0.5	6.8
Total	500	673
YoY growth		+35%



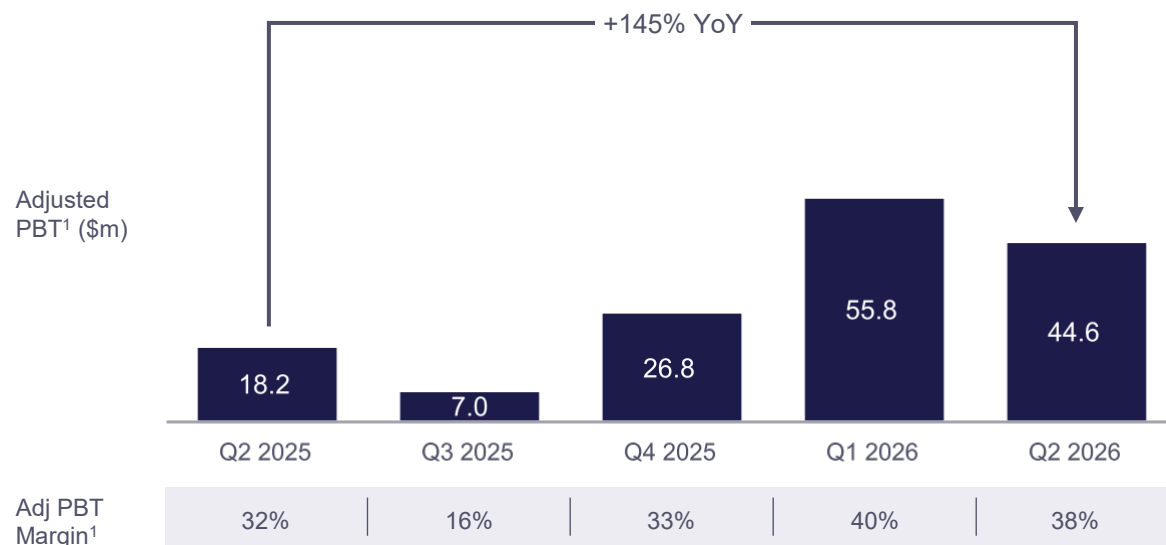
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Market Making - broad-based growth supported by client activity

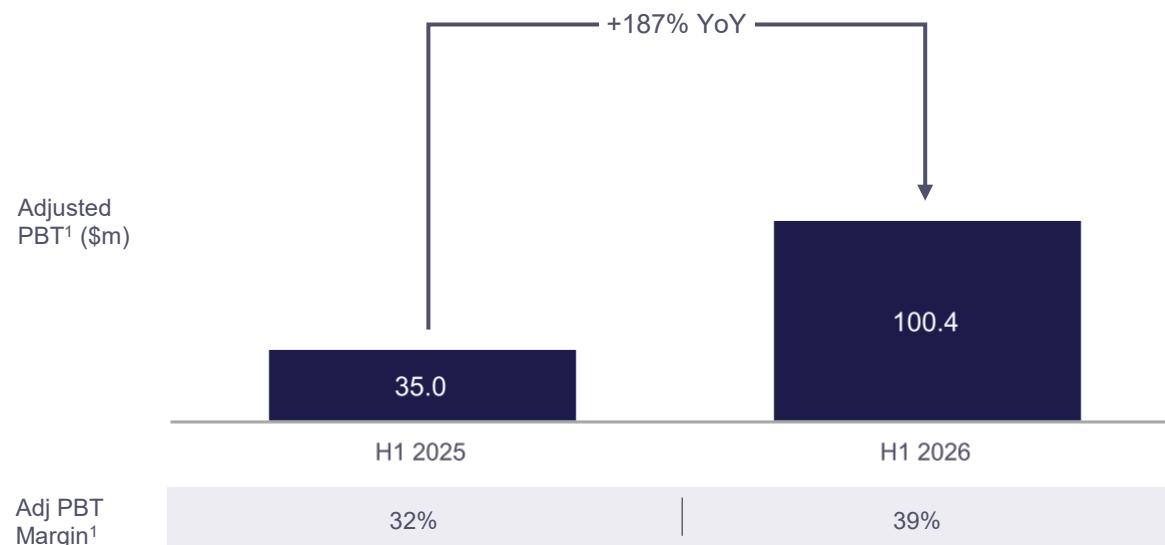
Quarterly performance

Revenue (\$m)	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Metals	41	24	50	65	66
Ags	0	0	4	10	8
Energy	11	7	7	32	15
Securities	5	13	20	33	30
Total	57	44	81	140	118
YoY growth					+106%



H1 2026 performance

Revenue (\$m)	H1 2025	H1 2026
Metals	64	130
Ags	7	18
Energy	20	47
Securities	20	63
Total	110	258
YoY growth		+134%



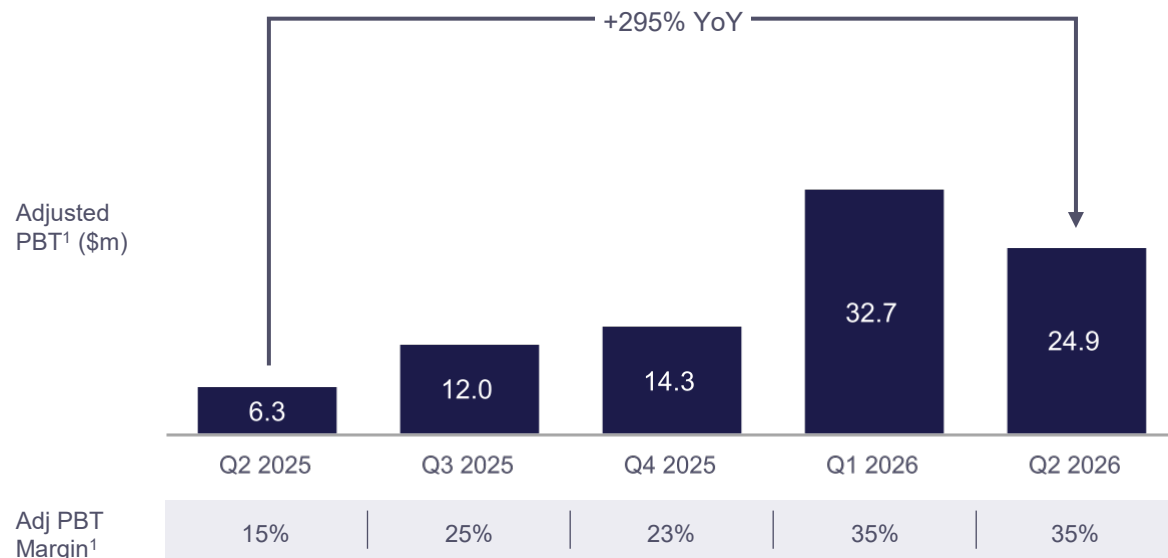
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Hedging and Investment Solutions - continued growth reflecting strong client demand and platform investment

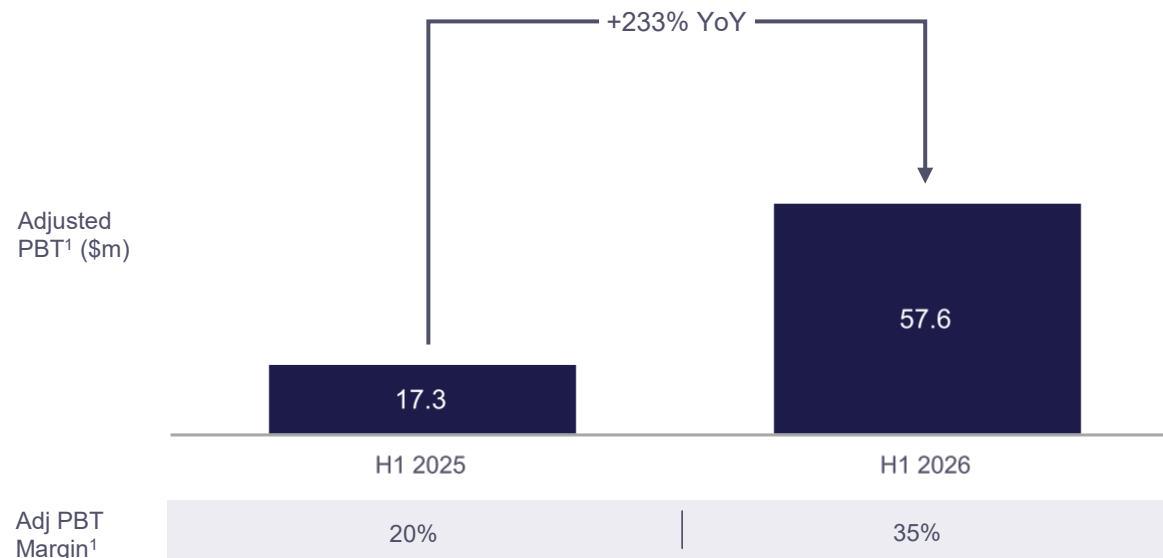
Quarterly performance

Revenue (\$m)	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Hedging Solutions	20	23	23	36	34
Financial Products	21	26	40	58	37
Total	41	48	63	93	71
YoY growth					+74%



H1 2026 performance

Revenue (\$m)	H1 2025	H1 2026
Hedging Solutions	34	69
Financial Products	52	95
Total	86	164
YoY growth		+91%

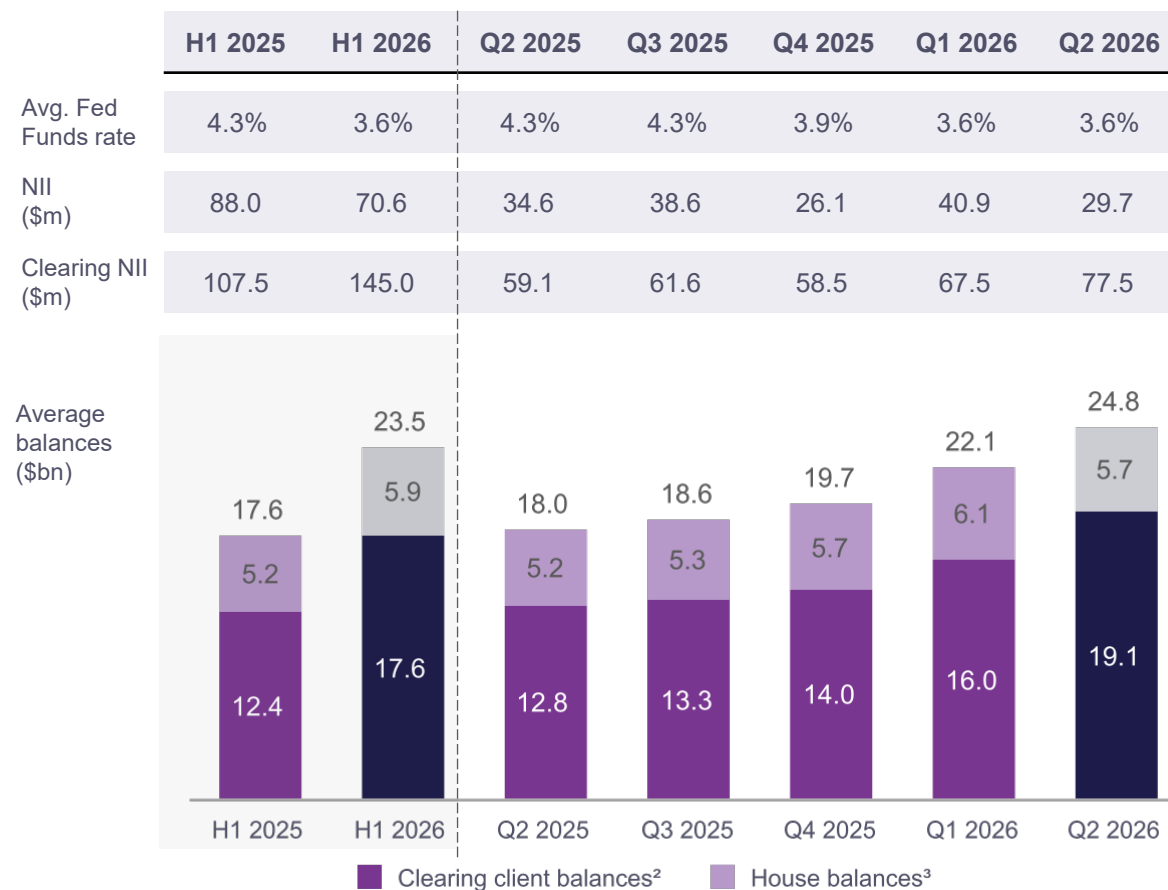


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Net interest income and average balances

NII and total average balances¹



Note(s) (chart and tables may not directly cast due to rounding):

1. Reflects the average of the daily holdings in exchanges, banks and other investments over the period.

2. Clearing client balances represent the average daily balances placed by clients and held by Marex.

3. House balances are daily average balances and include the Group's liquid resources and other house positions.

4. The interest income and interest expense amounts are net of certain elements which are presented gross within the statutory results.

Q2 2026 vs. Q2 2025 NII movements

Net Interest Income (\$m) ⁴	Q2 2025	Q2 2026	YoY Change	Drivers
Interest income	181.4	205.7	13.4%	- Avg. Fed Funds rate: -70 bps - Growth in avg. balances +\$6.8bn
Interest expense	(146.8)	(176.0)	19.9%	- Avg. senior debt issuance: +\$0.4bn - Avg. structured note issuance: +\$1.8bn
Total NII	34.6	29.7	(14.2)%	

Q2 2026 vs. Q1 2026 NII movements

Net Interest Income (\$m) ⁴	Q1 2026	Q2 2026	QoQ Change	Drivers
Interest income	196.0	205.7	4.9%	- Avg. Fed Funds rate: +0 bps - Growth in avg. balances +\$2.7bn
Interest expense	(155.1)	(176.0)	13.5%	- Avg. senior debt issuance: +\$0.2bn - Avg. structured note issuance: +\$0.6bn
Total NII	40.9	29.7	(27.4)%	

Vast majority of balance sheet driven by client activity

Period End (\$bn)	Total ¹		Client Activities (Jun-26)				Residual
	Dec-25 (restated)	Jun-26	Client Balances	Repurchase Agreements	Securities	Derivatives	Jun-26
Cash and Liquid Assets ²	7.0	9.1	5.3				3.8
Trade and Other Receivables	9.0	9.9	1.9	0.1	3.5		4.4
Reverse Repurchase Agreements	3.1	3.0		2.8	0.2		—
Securities ²	9.8	16.1			16.1		—
Derivative Assets	2.3	2.9			0.1	2.8	—
Other Assets ²	0.7	0.8					0.8
Goodwill and other intangibles	0.3	0.4					0.4
Assets Held for Sale	0.4	—					—
Total Assets	32.7	42.1	7.2	2.9	19.9	2.8	9.3
Trade Payables	11.0	12.9	7.2		4.3		1.4
Repurchase Agreements	4.1	4.1		2.9	1.2		—
Securities ²	7.7	12.0			12.0		—
Derivative Liabilities	2.3	3.9			1.2	2.7	—
Other Liabilities ²	0.3	0.6					0.6
Debt Securities	5.7	6.9			1.2	0.1	5.6
Liabilities Held for Sale	0.3	—					—
Total Liabilities	31.4	40.3	7.2	2.9	19.9	2.8	7.5
Net Assets	1.3	1.9	—	—	—	—	1.9
Total Equity	1.3	1.9					1.9

Note(s):

1. Period ended June 30, 2026 and December 31, 2025. Tables may not directly cast due to rounding.

2. Cash and liquid assets are cash and cash equivalents, treasury instruments pledged as collateral, treasury instruments unpledged and fixed income securities. Securities assets are equity instruments and stock borrowing. Other assets are inventory, corporate income tax receivable, deferred tax, investments, right-of-use assets, and property, plant and equipment. Securities liabilities are stock lending and short securities. Other liabilities are deferred tax liability, lease liability, provisions, and corporation tax.

Driven by client activity

~80% of the balance sheet is driven by client activity....

Modest corporate balance sheet

....leading to a relatively modest sized corporate balance sheet

Net debt & leverage

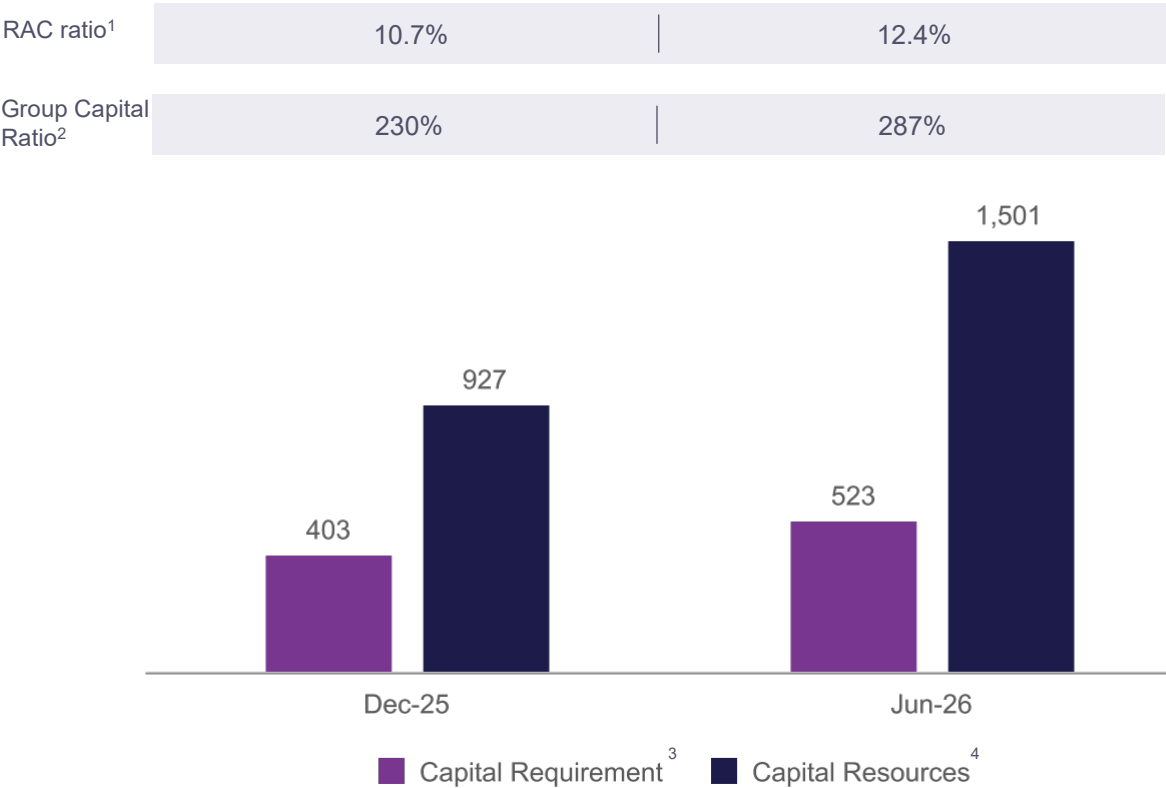
Net debt and leverage levels consistent with investment grade rating

Highly liquid balance sheet

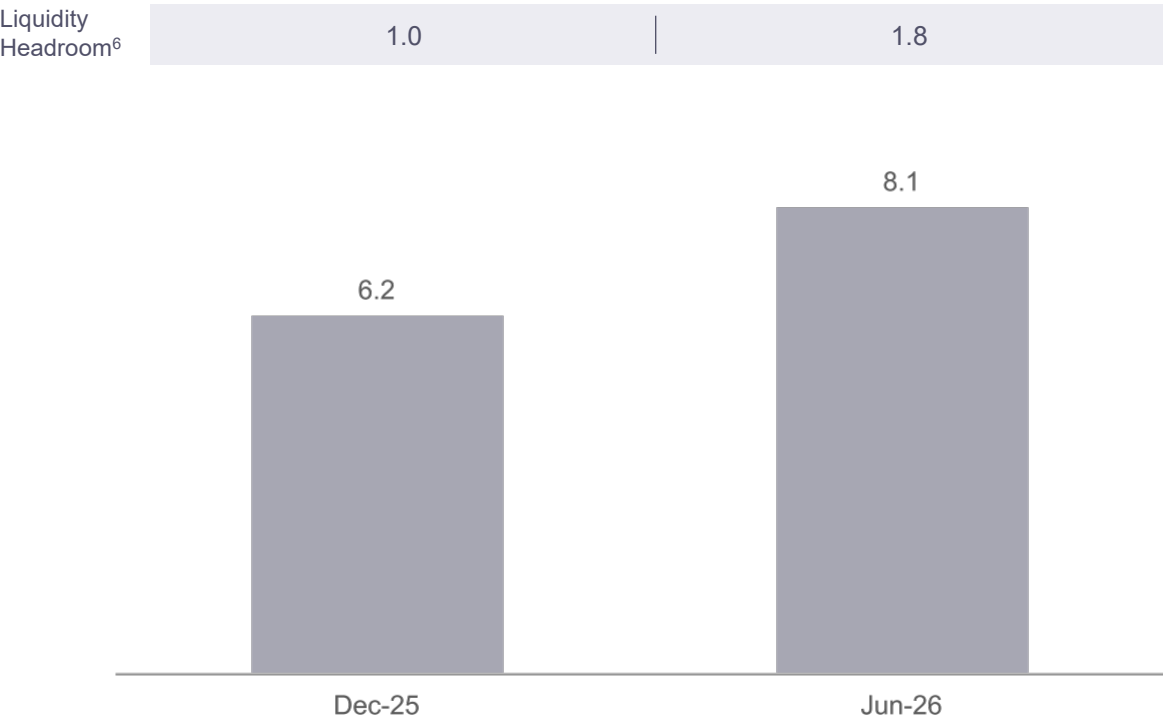
The balance sheet is made up of short-duration, highly liquid instruments

Prudent approach to capital and liquidity underpins Investment Grade ratings MAREX

Capital Resources vs. Capital Requirement (\$m)



Total Funding Sources⁵ (\$bn)



Note(s): Some of the funding shown above is denominated in other currencies that have been converted to USD.

1. S&P Risk-Adjusted Capital (RAC) Ratio.

2. The Group capital ratio represents Group capital resources as a percentage of the Group capital requirement.

3. The Group capital requirement is an internal management measure calculated using internal methodologies broadly consistent with methodologies previously applied by the Group.

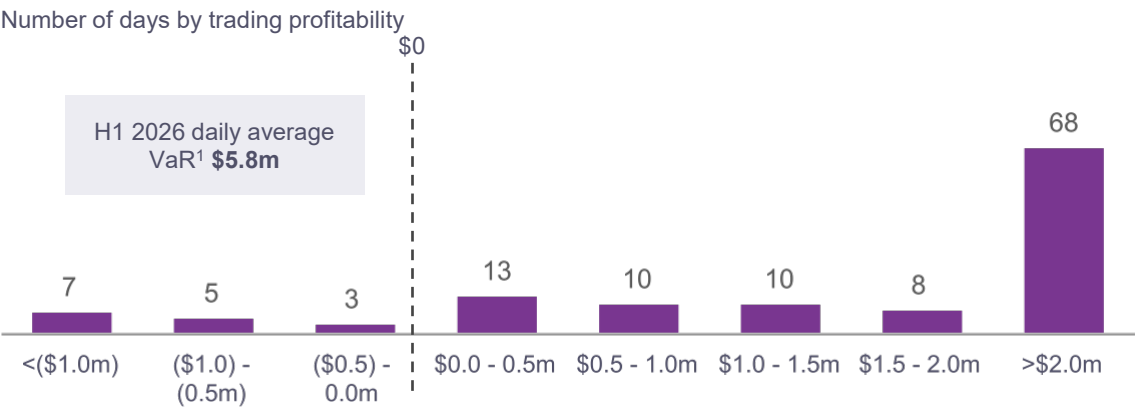
4. Capital Resources represents tangible equity which includes the \$500.5m of hybrid capital and AT1 in issue.

5. Total Funding Sources comprise committed revolving credit facilities (RCFs), vanilla debt, hybrid capital instruments and structured notes.

6. Liquidity Headroom represents the excess of Liquid Assets over the Group's Liquidity Requirement.

Client-driven business model and robust risk management

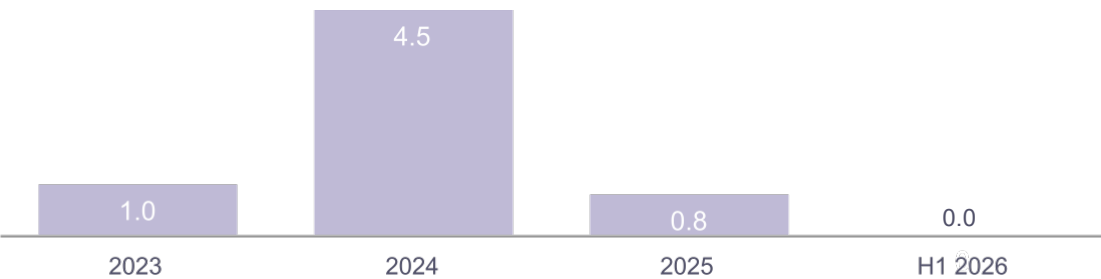
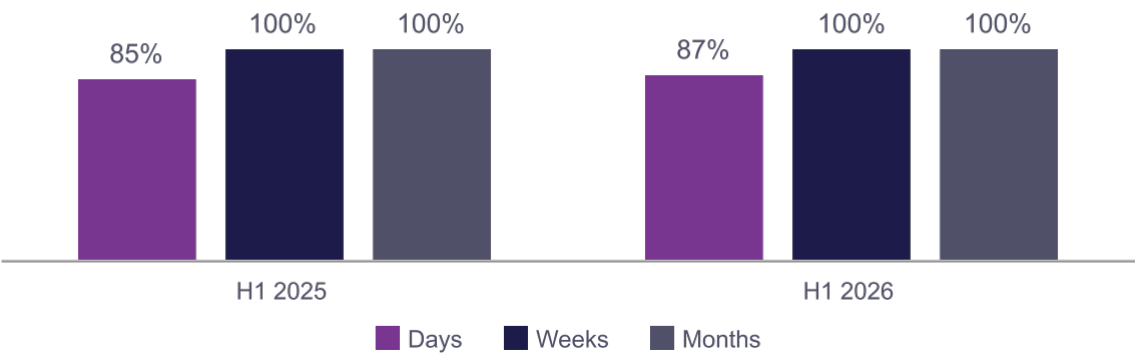
Market Making daily revenue distribution H1 2026



Track record of low realized group credit losses



Positive Market Making trading revenue



Note(s):
1. Represents average daily value at risk (VaR) on a 1 day 99% confidence level. We have transitioned to a new consolidated Group VaR model (from Monte Carlo Simulation to Historical Simulation) that was approved by the Board Risk Committee in December 2024. Each of the individual businesses transitioned across separately over H1-25 on completion of the model validation and back-testing.

Appendix



Run by a highly experienced management team



Cultivating an environment where talent can thrive...

Strong culture and values that revolve around respect, integrity and development

Actively working to increase diversity across our work force and provide training initiatives to raise awareness

Support for educational programs and fundraising to build stronger ties with our local communities

Employee engagement scores stable despite transformational acquisition¹

Staff turnover below industry average²

...led by our experienced executive team



Note(s):

1. Global and departmental employee engagement scores are based on a survey sent to employees relating to the drivers of engagement and general feedback on an annual basis for the past 5 years. The results are averaged per driver in order to determine the underlying scores that demonstrate the level of employee engagement.

2. Reflects Marex turnover for year ended December 31, 2025, compared to industry average derived from Payscale 2024 Compensation Best Practices Report.

Competitive environment improving further



Investment & Commercial Banks

- Increasing focus on their largest clients
- Juniorization of client coverage
- Burdened by legacy technology
- De-emphasizing infrastructure heavy business

MAREX

Barriers to entry

- Depth of product knowledge and expertise across asset classes
- Global reach providing 24/6 access
- Well-invested technology and regulatory / compliance infrastructure
- Ability to service full spectrum of large to smallcap clients
- Strong capital and liquidity position and Investment Grade credit rating



Small Independents

- Lacking global presence and narrow product coverage
- Non-investment grade credit rating and limited credit capacity
- Lacking scale or capacity to serve large global clients
- Constrained by technology, liquidity and compliance challenges

Competitive intensity in our markets has declined further since our IPO

Growth trends driving our markets

Long-term secular drivers

- Demand for cleared products and derivatives
- Increasing demand for energy and commodities
- Financial markets expansion
- Demographic trends and GDP growth

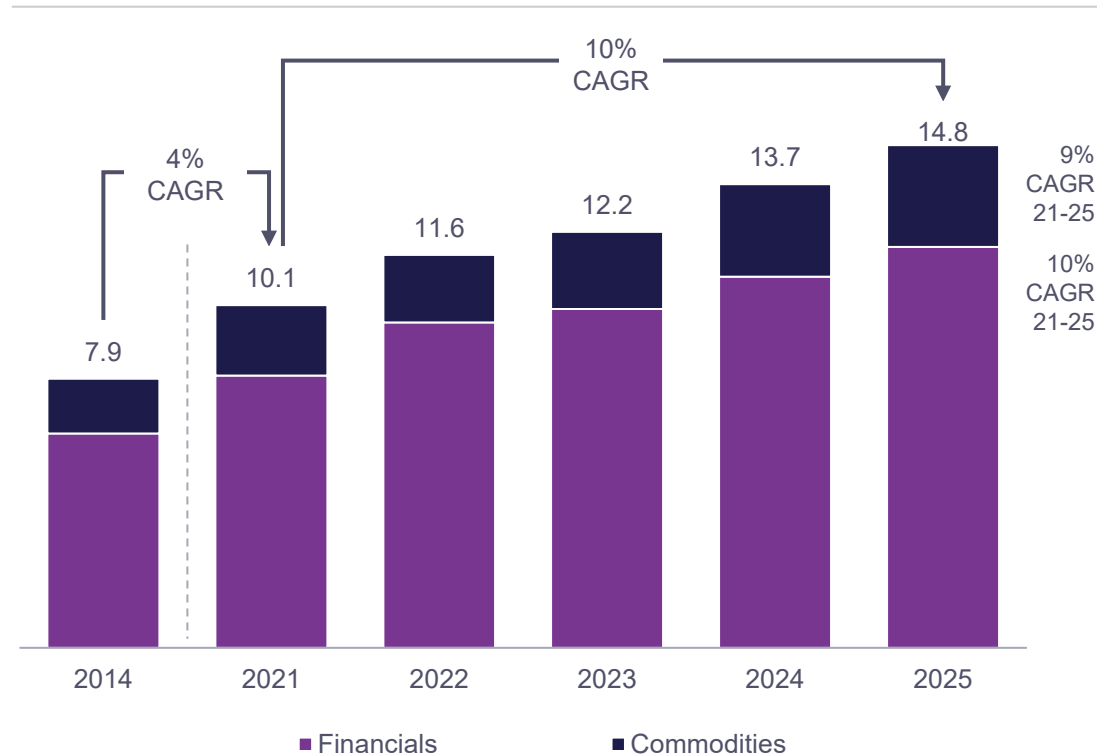
Near-term thematic trends

- Macro-economic uncertainty
- Geopolitical unpredictability
- High volatility across asset classes

Marex has exposure to both long-term secular and near-term thematic trends which drive exchange volume growth

Accelerating growth in exchange contracts across Marex addressable markets

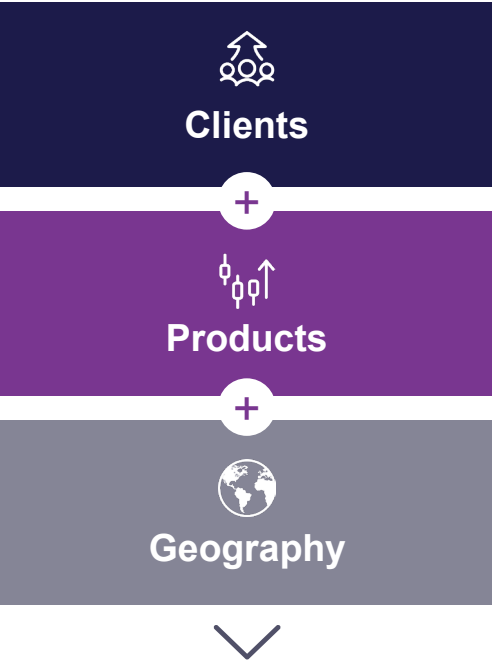
(# contracts, bn)



Focused on organic growth with track record of value-accretive acquisitions

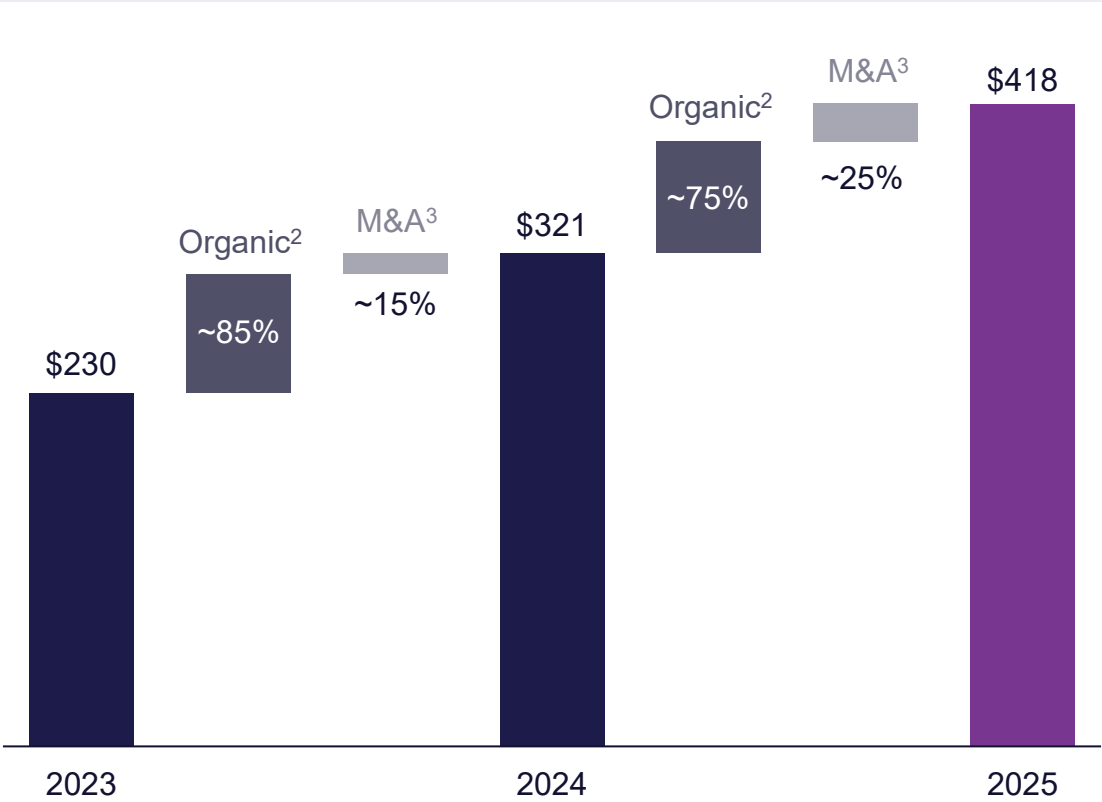


Scalable Growth Strategy



Organic growth supplemented by selective value-accretive acquisitions to deliver a diversified global scalable platform

Adjusted Profit Before Tax¹ (\$m)



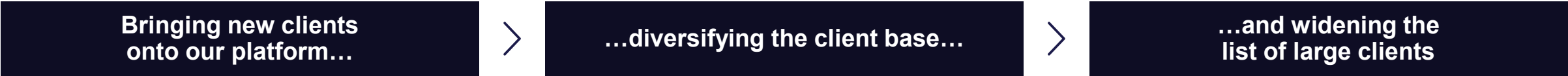
Recent M&A

COWEN Prime brokerage & outsourced trading business

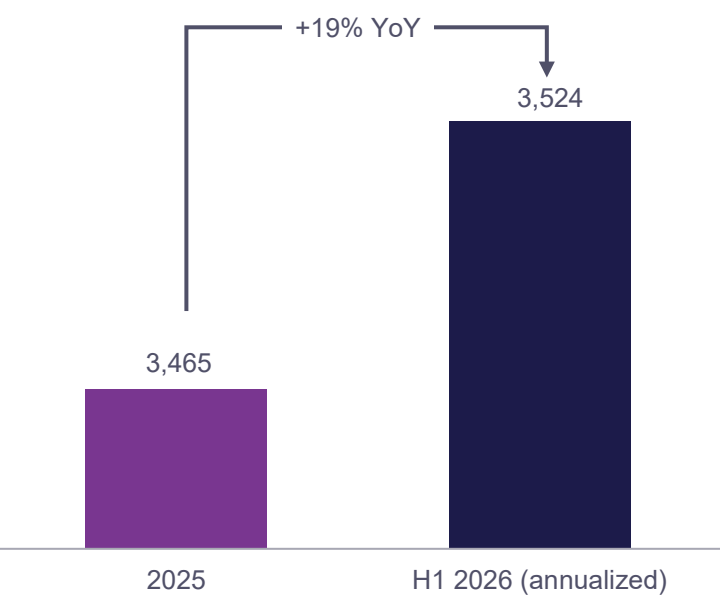


Note(s):
1. Adjusted Profit Before Tax is a non-IFRS measure. Please refer to the Appendix for the definition and reconciliation to the nearest IFRS measure.
2. Organic growth is derived from our internal processes and our ordinary course of activities excluding Adjusted Profit Before Tax generated from M&A activities.
3. Represents growth associated with acquisitions.

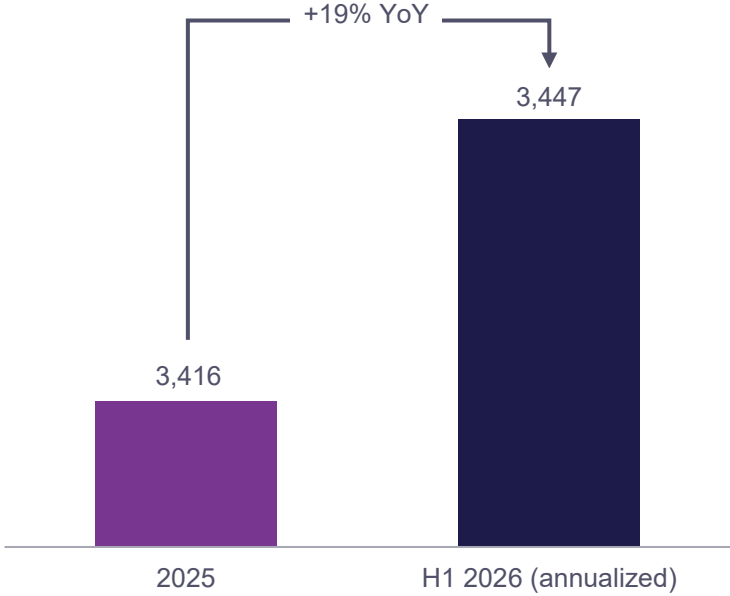
Driving growth through bringing new clients onto our platform



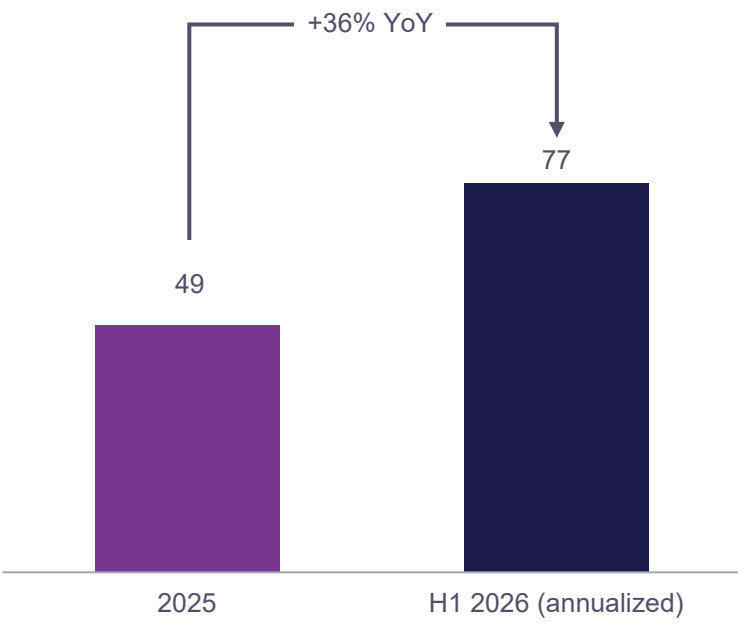
Number of active clients¹



Number of clients \$25k - \$5m of revenue



Number of clients >\$5m of revenue



Note(s): Active clients are defined as clients that have generated more than \$25k in net revenue across the Group over the last 12 months, this replaces the previous \$5k threshold. Management considers the revised definition as it better reflects the Group's increased scale. Prior year comparatives have been revised for consistency.

Unique service offering and market leading position

Marex's Primary Competitors by Core Businesses¹

	Clearing	Market Making	Agency and Execution	Hedging and Investment Solutions
FCMs and Brokerage	MAREX	✓	✓	✓
	Clarkson PLC		✓	
	RJO'Brien	✓	✓	
	StoneX	✓	✓	✓ No structured notes business
Inter-dealer Brokers	bgc		✓	
	TPICAP		✓ Focused on Financial markets	
	Tradition		✓	✓ Distribution only
Market Makers	Virtu Financial	✓	✓	
Exchanges	CME Group	✓	✓	
	ICE	✓	✓	
Investment Banks	✓ Largely pulling back	✓		✓

Note(s):

1. Represents management's view of core competitors by our core businesses.

Profit Before Tax to Adjusted Profit Before Tax Reconciliation

(\$m)	3 months ended June 30, 2026	3 months ended June 30, 2025	6 months ended June 30, 2026	6 months ended June 30, 2025
Profit After Tax from Continuing Operations	119.9	76.7	232.2	149.2
Taxation charge	38.3	26.9	75.8	52.4
Profit Before Tax from Continuing Operations	158.2	103.6	308.0	201.6
Bargain purchase gains ¹	0.0	(0.2)	0.0	(3.6)
Amortization of acquired brands and customer lists ²	2.4	1.7	5.3	3.0
Owner fees ³	0.0	0.0	0.0	0.4
Public offering of ordinary shares ⁴	0.0	1.3	0.0	1.3
Merger and acquisition costs ⁵	1.5	0.0	1.5	0.0
Redomiciliation costs ⁶	3.8	0.0	3.8	0.0
Adjusted Profit Before Tax	165.9	106.4	318.6	202.7
Tax and the tax effect on Adjusting Items ⁷	(37.2)	(26.1)	(73.8)	(50.8)
Profit attributable to AT1 and hybrid perpetual note holders ⁸	(4.9)	(3.3)	(8.2)	(6.6)
Profit attributable to non-controlling interest ⁹	0.2	0.0	0.3	0.0
Adjusted Profit After Tax Attributable to Common Equity	124.0	77.0	236.9	145.3
Profit After Tax Margin from Continuing Operations	17.2%	15.3%	16.7%	15.4%
Adjusted Profit Before Tax Margin ¹⁰	23.8%	21.3%	23.0%	21.0%
Basic Earnings per Share (\$)	2.09	1.03	3.61	2.01
Diluted Earnings per Share (\$)¹¹	1.99	0.98	3.43	1.91
Adjusted Basic Earnings per Share (\$)	1.72	1.08	3.29	2.05
Adjusted Diluted Earnings per Share (\$)¹¹	1.64	1.02	3.13	1.95
Weighted average number of shares	72,113,045	71,450,299	71,949,055	70,998,545
Average Common Equity¹²	1,310.9	981.1	1,262.9	946.4

Note(s) (table may not directly cast due to rounding): 1. A bargain purchase gain was recognized as a result of the Group's acquisition of Darton Group Limited ("Darton"); 2. This represents the amortization charge for the period of acquired brands and customer lists; 3. Owner fees relate to management services to parties associated with the former ultimate controlling party based on a percentage of the Group's profitability. Owner fees are excluded from operating expenses as they do not form part of the operation of the business and ceased to be incurred after the completion of our offering; 4. Costs relating to the public offerings of ordinary shares by certain selling shareholders; 5. Merger and acquisition costs: These primarily consist of professional advisory and legal fees in relation to M&A activity; 6. Redomiciliation costs: Costs incurred in relation to the migration of the Group's TopCo to Bermuda; 7. Tax and the tax effect on Adjusting Items represents the tax effect on the Group's non-operating adjusting items and the tax benefit of the coupons; 8. Profit attributable to Additional Tier 1 (AT1) and hybrid perpetual note holders includes coupons, which are accounted for as dividends, \$500m of hybrid capital was issued in June 2026; 9. Profit attributable to non-controlling interest relates to the Group's acquisition of Hamilton Court; 10. Adjusted Profit Before Tax Margin is calculated by dividing Adjusted Profit Before Tax (as defined above) by revenue for the period; 11. The weighted average numbers of diluted shares used in the calculation of earnings per share are as follows: three months ended June 30, 2026 75,803,797; three months ended June 30, 2025 75,101,773; six months ended June 30, 2026 75,639,807; six months ended June 30, 2025 74,650,019; 12. Common Equity for each three-month period is calculated as the average balance of total equity minus additional Tier 1 capital, hybrid perpetual instruments and non-controlling interest as at March 31 and June 30 of the current year. Common Equity for each year is calculated as the average balance of total equity minus additional Tier 1 capital, hybrid perpetual instruments and non-controlling interest as at December 31 of the prior year and March 31 and June 30 of the current year.

Profit Before Tax to Adjusted Profit Before Tax Reconciliation

(\$m)	12 months ended December 31, 2025	12 months ended December 31, 2024	12 months ended December 31, 2023	12 months ended December 31, 2022
Profit After Tax from Continuing Operations	307.9	218.0	141.3	98.2
Taxation charge	103.7	77.8	55.2	23.4
Profit Before Tax from Continuing Operations	411.6	295.8	196.5	121.6
Goodwill impairment charges ¹	0.0	0.0	10.7	53.9
Bargain purchase gain ²	(3.6)	0.0	(0.3)	(71.6)
Amortization of acquired brands and customer lists ³	6.9	5.5	2.1	1.7
Activities relating to shareholders ⁴	0.0	2.4	3.1	0.5
Employer tax on vesting of growth shares ⁵	0.0	2.2	0.0	0.0
Owner fees ⁶	0.4	2.4	6.0	3.4
IPO preparation costs ⁷	0.0	8.6	10.1	0.7
Fair value of the cash settlement option on the growth shares ⁸	0.0	2.3	0.0	0.0
Public offering of ordinary shares ⁹	1.3	1.9	0.0	0.0
Merger and acquisition costs ¹⁰	1.5	0.0	1.8	11.5
Adjusted Profit Before Tax	418.1	321.1	230.0	121.7
Tax and the tax effect on the Adjusting Items ¹¹	(100.4)	(76.8)	(54.1)	(23.9)
Profit attributable to AT1 note holders ¹²	(13.3)	(13.3)	(13.3)	(5.1)
Profit attributable to non-controlling interest ¹³	(0.5)	0.0	0.0	0.0
Adjusted Profit After Tax Attributable to Common Equity	303.9	231.0	162.6	92.7
Profit After Tax Margin from Continuing Operations	15.2%	13.7%	11.0%	14.0%
Adjusted Profit Before Tax Margin ¹⁴	20.7%	20.1%	18.0%	17.0%
Basic Earnings per Share (\$)	4.12	2.96	1.94	1.39
Diluted Earnings per Share (\$)¹⁵	3.86	2.72	1.82	1.32
Adjusted Basic Earnings per Share (\$)	4.26	3.34	2.46	1.40
Adjusted Diluted Earnings per Share (\$)¹⁵	3.99	3.07	2.31	1.34

Note(s) (table may not directly cast due to rounding): 1. Goodwill impairment charge in 2023 relates to the impairment charge recognized for the Volatility Performance Fund S.A. CGU, largely due to declining projected revenue. Goodwill impairment charge in 2022 relates to the impairment charge recognized for the OTC Energy CGU in 2022, largely due to declining budgeted performance and macroeconomic factors, such as high inflation and interest rates. 2. A bargain purchase gain was recognized as a result of the Group's acquisition of Darton Group Limited ("Darton"). Bargain purchase gains in 2023 and 2022 relate to gains of \$0.3m recognized as a result of the acquisition of ED&F Man Capital Markets' Hong Kong business in 2023 and \$71.6m recognized as a result of the ED&F Man Capital Markets' US and UK businesses in 2022. 3. This represents the amortization charge for the period of acquired brands and customer lists. 4. Activities in relation to shareholders primarily consist of dividend-like contributions made to participants within certain of our share-based payments schemes. 5. Employer tax on vesting of the Growth Shares represents the Group's tax charge arising from the vesting of the Growth Shares. 6. Owner fees relate to management services to parties associated with the former ultimate controlling party based on a percentage of the Group's profitability. Owner fees are excluded from operating expenses as they do not form part of the operation of the business and ceased to be incurred after the completion of our offering. 7. IPO preparation costs related to consulting, legal and audit fees, presented in the income statement within other expenses. 8. Fair value of the cash settlement option on the Growth Shares represents the fair value liability of the Growth Shares at \$2.3m. Subsequent to the IPO when the holders of the Growth Shares elected to settle the awards in ordinary shares, the liability was derecognized. 9. Costs relating to the public offerings of ordinary shares by certain selling shareholders. 10. Merger and acquisition costs are costs, such as legal fees incurred in relation to the business acquisitions of Winterflood, Cowen's Prime Services and Outsourced Trading business. 11. Adjusted Operating Tax represents the tax effect on the Group's non-operating adjusting items and the tax benefit of the coupons. 12. Profit attributable to AT1 note holders are the coupons on the AT1 issuance, which are accounted for as dividends. 13. Profit attributable to non-controlling interest relates to the Group's acquisition of Hamilton Court. 14. Adjusted Profit Before Tax Margin is calculated by dividing Adjusted Profit Before Tax by revenue for the period. 15. The weighted average numbers of diluted shares used in the calculation of earnings per share are as follows: year ended December 31, 2025 76,126,884; year ended December 31, 2024 75,279,454.

Adjusted Sharpe Ratio (of Adjusted Profit Before Tax) Reconciliation



We define the Adjusted Sharpe ratio as the average of monthly Adjusted Profit Before Tax divided by the Standard Deviation of monthly Adjusted Profit Before Tax.

The Adjusted Sharpe ratio is used by management to measure our underlying earnings stability and assess the scale of the increase in our Adjusted Profit Before Tax.

The most directly comparable IFRS ratio is the Sharpe ratio, which is calculated as the average monthly Profit After Tax divided by the Standard Deviation of monthly Profit After Tax.

	Q2 2025	Q2 2026
Average Monthly Profit After Tax (\$m) ²	22.0	35.5
Standard Deviation on Monthly Profit After Tax ¹	4.1	15.4
Reported Sharpe Ratio	5.4	2.3
Average Monthly Adjusted Profit Before Tax (\$m) ²	30.4	44.5
Standard Deviation on Monthly Adjusted Profit Before Tax ¹	5.1	13.8
Adjusted Sharpe Ratio	6.0	3.2

Note(s) (table may not directly cast due to rounding):

1. In each period, standard deviation is calculated as the square root of the variance of monthly profit after tax relative to the mean. The profit after tax variance is calculated as the sum of the squares of the difference between monthly profit after tax and the mean profit after tax, divided by the number of months, and the calculation of the ratio is the same for the Sharpe ratio (on a monthly profit after tax basis) and the Adjusted Sharpe ratio (on a monthly Adjusted Profit Before Tax basis).

2. This is calculated on a trailing twelve month basis.

Marex volumes data

(million contracts)	Q2 2026	Q2 2025	% change	Q2 2026 TTM	Q2 2025 TTM	% change
Clearing						
Market Volumes ¹	3,256	3,212	1%	12,945	12,247	6%
Marex Revenue (\$m)	161	139	16%	569	500	14%
Marex Volumes	312	357	(13)%	1,320	1,247	6%
Agency and Execution - Energy						
Marex Revenue (\$m)	65	92	(29)%	322	323	—%
Marex Volumes ²	4.8	6.4	(25)%	22.9	21.7	6%
Agency and Execution - Securities						
Marex Revenue – ex-Prime (\$m)	163	108	51%	548	376	46%
Marex Volumes	97	74	31%	352	311	13%
Marex Revenue – Prime (\$m)	120	61	97%	338	163	107%

Note(s) (table may not directly cast due to rounding):

1. "Market Volumes" are calculated as futures and options traded and/or cleared on Marex key exchanges (CBOT, CME, Eurex, Euronext, ICE, LME, NYMEX, COMEX, SGX).

2. In Q3 2025 we refined the Marex volumes data for Energy to better reflect trading activity in the business. Prior year comparatives have been revised for comparability.