

QUARTERLY STATEMENT AS OF MARCH 31 2026

New Era of Intelligence



Key Figures

NEMETSCHEK GROUP

in EUR million	3 months 2026	3 months 2025	Change
Operative figures			
Revenues	313.1	282.8	10.7%
- thereof software licenses	6.9	14.8	-53.7%
- thereof recurring revenues	296.9	259.6	14.4%
- subscription + SaaS (as part of the recurring revenues)	248.3	195.1	27.3%
EBITDA	98.4	80.7	22.0%
as % of revenue	31.4%	28.5%	
EBIT	79.2	62.2	27.3%
as % of revenue	25.3%	22.0%	
Net income (group shares)	60.4	44.9	34.5%
per share in €	0.52	0.39	
Net income (group shares & adj. for PPA amortization)	69.2	52.6	31.6%
per share in €	0.60	0.46	
Cash flow figures			
Cash flow from operating activities	140.4	139.5	0.6%
Cash flow from investing activities	-39.1	-6.2	> -100%
Cash flow from financing activities	-64.9	-70.0	7.2%
Free cash flow	101.3	133.4	-24.0%
Free cash flow before M&A investments	137.3	138.9	-1.2%
Balance sheet figures			
Cash and cash equivalents*	291.8	252.0	15.8%
Net liquidity/net debt*	-7.8	-107.5	92.7%
Balance sheet total*	2,224.3	2,118.2	5.1%
Equity ratio in %*	47.3%	45.6%	3.7%
Headcount as of balance sheet date	4,089	3,994	2.4%
Share figures			
Closing price (Xetra) in €	63.70	106.80	
Market Capitalization	7,356.76	12,329.62	

* Presentation of previous year as of December 31, 2025.

Interim Group Management Report (Q1 2026)

Report on the earnings, financial and asset situation

Results of Operations

Successful start to the year in Q1 2026: Strong revenue growth of 10.7% with an EBITDA margin of 31.4%

In the first three months, Group revenues increased by 10.7% to EUR 313.1 million (previous year: EUR 282.8 million). Adjusted for currency effects, i. e. on the basis of constant exchange rates, revenue growth would have amounted to 17.0%. This development was primarily driven by the continued exceptionally strong growth in the Build segment. The Design segment also delivered a strong operational performance.

EBITDA increased by 22.0% to EUR 98.4 million (previous year: EUR 80.7 million), significantly outpacing revenue growth. The EBITDA margin increased from 28.5% in the first three months of 2025 to 31.4% as of March 31, 2026. The EBITDA margin already includes acquisition-related costs for the expected HCSS acquisition. The prior-year quarter included, among other things, an extraordinary, non-operating effect resulting from the insolvency of a service and payment provider.

Revenue development

Revenues by business type – Subscription and SaaS remain growth driver

All in all, the first three months of 2026 saw very strong development in revenue. Simultaneously, the Group made further progress toward its strategic objective of increasing the share of recurring revenues – especially subscription and SaaS – in total revenues. In total, recurring revenues rose to EUR 296.9 million (same period of previous year: EUR 259.6 million), corresponding to a growth of 14.4% (currency-adjusted: 21.0%). Subscription and SaaS revenues alone increased significantly by a further 27.3% (currency-adjusted: 35.4%), from EUR 195.1 million in the same period of the previous year to EUR 248.3 million. The ARR increased by 14.4% in the first three months of 2026 (adjusted for currency effects: 21.0%) to EUR 1,187.5 million, which was significantly stronger than total revenue growth. As a result, the share of recurring revenues improved by 3 percentage points from 91.8% to 94.8%.

Consequently, revenues from software licenses amounted to EUR 6.9 million in the first three months of the financial year, a decline of –53.7% compared to the same period of the previous year (EUR 14.8 million). Adjusted for currency effects, the decrease amounted to –51.1%. Thus, the share of total revenues attributable to revenues from software licenses declined significantly from 5.2% in the previous year to now 2.2%.

Revenues by region – Internationalization

A key diversification factor is the Group's increasing global orientation. In the first three months of 2026, domestic revenues increased by 14.3% to EUR 56.7 million (same period of previous year: EUR 49.6 million). In its foreign markets, the Nemetschek Group generated revenues of EUR 256.4 million (same period of previous year: EUR 233.2 million), corresponding to an increase of 10.0% compared to the previous year period. The reported revenue growth abroad was impacted by negative currency effects, primarily due to the weaker US dollar. Foreign markets accounted for 81.9% of total revenues in the first three months of 2026 (same period of previous year: 82.5%).

Overview of segments

The **Design segment**, whose business activities are mainly focused on Europe, generated revenues of EUR 136.2 million in the first three months of 2026 (same period of previous year: EUR 128.9 million). This corresponds to a growth of 5.7% (currency-adjusted: 9.5%). The strong performance was primarily driven by strong growth in new units. At the same time, the transition to a subscription- and SaaS-based business model continues to progress successfully and according to plan, reflected in the strong growth of this revenue category of 54.7% (constant currency) and 49.2% (reported), including positive effects through revenue recognition impacts from multi-year contracts offered to support the migration of existing maintenance customers to subscription models.

EBITDA increased by 12.0%, from EUR 30.7 million in the first three months of 2025 to EUR 34.4 million in the first three months of 2026. This led to a margin of 25.2%, (same period of previous year: 23.8%).

In the **Build segment**, which primarily targets construction companies in the US and the German-speaking countries, the exceptionally strong growth momentum continued, predominantly driven by strong growth in new units and further successful international expansion. In total, the segment's revenue grew significantly by 19.8% in the first three months of 2026 (currency-adjusted: 29.8%) to EUR 134.7 million (same period of previous year: EUR 112.4 million). The Bluebeam brand successfully launched its agentic AI-based product suite Bluebeam Max as planned, making an important further step toward AI-powered solutions for the construction industry. With Bluebeam Max, the company is expanding its portfolio with innovative features that further enhance efficiency, effectiveness, and collaboration across construction workflows.

The EBITDA increased significantly and over-proportionally to revenue, by 34.9% to EUR 53.2 million in the first three months of 2026 (same period of previous year: EUR 39.5 million). At 39.5%,

the EBITDA margin in the first three months of 2026 was above the previous year's level of 35.1%.

The **Manage segment** focuses mainly on the European commercial construction market. Revenues totaled to EUR 13.2 million in the first three months of 2026. This represents a growth of 3.2% (currency-adjusted: 3.0%) compared to the same period of the previous year, when revenues amounted to EUR 12.8 million. Growing demand and an improved sales pipeline with both existing and new customers – particularly in the public and financial sectors – provide a strong foundation for accelerated growth in the coming quarters in line with business acceleration plans.

Segment EBITDA amounted to EUR 1.4 million in the first three months of 2026 (same period of previous year: EUR 1.4 million), with the result that the margin reached 10.4% in the first three months of 2026 (same period of previous year: 10.9%).

In the **Media segment** revenues increased to EUR 29.6 million, which is reflected in a slight increase of 0.8% (currency-adjusted: 6.6%) compared to the same period of the previous year (EUR 29.4 million). Business performance continues to be influenced by a mixed-market environment, with ongoing longer customer investment decision cycles and therefore sales cycles. Nevertheless, the segment has laid important foundations for extended growth, including the launch of its Archviz rendering solution to further drive expansion in the AEC/O industry, as well as a partnership with Tencent Cloud to integrate AI-powered 3D workflows in existing solutions.

EBITDA increased to EUR 9.5 million in the first three months of 2026 (same period of previous year: EUR 9.1 million). Accordingly, the EBITDA margin increased from 31.0% in the first three months of 2025 to 32.0% in the first three months of 2026. The prior-year quarter included a non-operating effect resulting from the insolvency of a service and payment provider and corresponding measures to mitigate the effect.

Earnings performance – Earnings per share at EUR 0.52

Operating expenses increased by 7.7% in the first three months of 2026 from EUR 223.7 million to EUR 240.9 million. The cost of materials included in this item increased to EUR 11.6 million (same period of previous year: EUR 11.3 million). Personnel expenses rose by 4.4% from EUR 118.0 million in the first three months of 2025 to EUR 123.2 million. Other expenses increased by 14.5% from EUR 75.9 million to EUR 86.9 million. Depreciation and amortization of fixed assets increased by 4.1% from EUR 18.4 million to EUR 19.2 million.

In the first three months of 2026 the net income (group shares) increased by 34.5% to EUR 60.4 million (same period of previous year EUR 44.9 million). The corresponding earnings per share amounted to EUR 0.52 (same period of previous year: EUR 0.39). Adjusted for amortization from the purchase price allocation after

tax, net income increased by 31.6% to EUR 69.2 million (same period of previous year: EUR 52.6 million), resulting in earnings per share of EUR 0.60 (same period of previous year: EUR 0.46).

The Group's tax rate amounted to 21.5% in the first three months of 2026 (same period of previous year: 20.4%).

Financial position

Development of cash flow – Operating cash flow at EUR 140.4 million – Cash and cash equivalents at EUR 291.8 million

Cash flow from operating activities was mainly used for the repayment of the revolving credit facility, acquisitions, repayments of lease liabilities, investments in fixed assets and intangible assets and investments in start-ups.

The Nemetschek Group generated a **cash flow from operating activities** of EUR 140.4 million in the first three months of 2026 (same period of previous year: EUR 139.5 million).

Cash flow from investing activities amounted to EUR –39.1 million in the first three months of 2026 (same period of previous year: EUR –6.2 million) and includes payments for acquisitions amounting to EUR 32.7 million (same period of previous year: EUR 3.5 million), payments for investments in start-ups in the amount of EUR 3.2 million (same period of previous year: EUR 2.0 million) and capital expenditures of EUR 3.4 million (same period of previous year: EUR 0.7 million).

The **cash flow from financing activities** amounted to EUR –64.9 million (same period of previous year: EUR –70.0 million) and primarily consisted of repayments of the revolving credit facility amounting to EUR 60.0 million (same period of previous year: EUR 51.0 million), repayments of lease liabilities amounting to EUR 4.3 million (previous year: EUR 4.3 million) and interest payments in the amount of EUR 0.6 million (previous year: EUR 3.0 million) relating to the revolving credit facility.

As at March 31, 2026, the Nemetschek Group held cash and cash equivalents of EUR 291.8 million (December 31, 2025: EUR 252.0 million).

Asset situation

Equity ratio at 47.3%

The balance sheet total increased from EUR 2,118.2 million to EUR 2,224.3 million compared to December 31, 2025. Equity amounted to EUR 1,051.1 million (December 31, 2025: EUR 965.5 million). The net income for the first three months (EUR 61.3 million) and the currency-related increase of Group net assets (EUR 21.9 million) had an equity-increasing effect; these effects were partially offset by share-based payments (EUR 2.4 million).

The equity ratio reached 47.3% as of March 31, 2026 compared to 45.6% as of December 31, 2025.

Significant events after the interim reporting period

On April 13, 2026, the Nemetschek Group entered into a binding agreement with Thoma Bravo, the world's largest software-focused private equity firm, to acquire Heavy Construction Systems Specialists, LLC ("HCSS"), headquartered in Sugar Land, Texas (USA). The closing of the transaction is expected in the second half of 2026.

Employees

The Nemetschek Group had 4,089 employees as of March 31, 2026 (March 31, 2025: 3,994), representing an increase of 2.4% compared to the prior-year period. In the following quarters, the Nemetschek Group intends to further moderately increase its workforce in order to ensure future growth.

Report on opportunities and risks

Please refer to the opportunities and risks described in the Group management report as of December 31, 2025 for the significant opportunities and risks of the Nemetschek Group's expected development.

Report on forecasts and other statements on expected development

Following the very successful start to the year, the Executive Board fully confirms its previous guidance for the financial year 2026. Organic, currency-adjusted revenue growth is expected to be in the range of 14% to 15%. The EBITDA margin is expected to further consistently improve and is projected to range between 32% and 33% due to strong operating leverage and operational excellence while continuing to invest further into both business expansion and customer-centric business innovation.

Consolidation effects from the HCSS acquisition will be communicated after closing, which depends on customary regulatory approvals and closing conditions and is expected in the second half of 2026.

These forecasts are based on the assumption that global economic and industry-specific conditions will not deteriorate in the current financial year. Furthermore, it is assumed that the current conflict in the Middle East will neither escalate significantly nor persist over an extended period. From today's perspective, therefore, no significant impact on the Nemetschek Group's earnings, financial, and asset position is expected.

Consolidated statement of comprehensive income

for the period from January 1 to March 31, 2026 and 2025

STATEMENT OF COMPREHENSIVE INCOME

	Thousands of €	3 months 2026	3 months 2025
Revenues		313,090	282,810
Other income		7,026	3,082
Operating income		320,116	285,892
Cost of goods and services		-11,580	-11,332
Personnel expenses		-123,241	-117,999
Depreciation of property, plant and equipment and amortization of intangible assets		-19,178	-18,422
<i>thereof amortization of intangible assets due to purchase price allocation</i>		-11,661	-10,818
Other expenses		-86,904	-75,906
Operating expenses		-240,904	-223,659
Operating result (EBIT)		79,213	62,233
Interest income		520	723
Interest expenses		-3,631	-5,649
Other financial expenses/income		2,124	-97
Net finance income / costs		-987	-5,024
Share of net profit of associates		-104	-268
Earnings before taxes (EBT)		78,121	56,941
Income taxes		-16,803	-11,599
Net income for the year		61,319	45,342
Other comprehensive income:			
Difference from currency translation		21,938	-40,459
Items of other comprehensive income that are reclassified subsequently to profit or loss		21,938	-40,459
Gains/losses from the revaluation of defined benefit pension plans		2	91
Tax effect		-0	-27
Items of other comprehensive income that will not be reclassified to profit or loss		1	64
Subtotal other comprehensive income		21,940	-40,394
Total comprehensive income for the year		83,258	4,947
Net profit or loss for the period attributable to:			
Equity holders of the parent		60,372	44,883
Non-controlling interests		947	459
Net income for the year		61,319	45,342
Total comprehensive income for the year attributable to:			
Equity holders of the parent		81,757	5,610
Non-controlling interests		1,502	-663
Total comprehensive income for the year		83,258	4,947
Earnings per share (undiluted) in euros		0.52	0.39
Earnings per share (diluted) in euros		0.52	0.39
Average number of shares outstanding (undiluted)		115,490,794	115,445,916
Average number of shares outstanding (diluted)		115,490,794	115,445,916

Consolidated statement of financial position

as of March 31, 2026 and December 31, 2025

STATEMENT OF FINANCIAL POSITION

Assets	Thousands of €	March 31, 2026	December 31, 2025
Current assets			
Cash and cash equivalents		291,785	251,981
Trade receivables		140,223	153,368
Inventories		636	616
Income tax receivables		20,623	19,882
Other financial assets		3,109	6,384
Other non-financial assets		55,744	45,278
Current assets, total		512,120	477,511
Non-current assets			
Property, plant and equipment		17,264	18,050
Intangible assets		390,107	361,923
Goodwill		1,089,503	1,065,007
Right-of-use assets		41,134	40,854
Investments in associates		14,618	14,722
Deferred tax assets		25,186	24,611
Other financial assets		54,868	48,977
Other non-financial assets		79,474	66,559
Non-current assets, total		1,712,155	1,640,703
Total assets		2,224,276	2,118,214

Equity and liabilities	Thousands of €	March 31, 2026	December 31, 2025
Current liabilities			
Trade payables		24,600	27,002
Provisions		41,490	48,123
Accrued liabilities		68,269	60,653
Deferred revenue		494,832	435,855
Income tax liabilities		22,164	10,330
Other financial liabilities		4,183	770
Lease liabilities		12,588	13,283
Other non-financial liabilities		33,431	29,438
Current liabilities, total		701,557	625,454
Non-current liabilities			
Long-term borrowings without current portion		299,633	359,465
Deferred tax liabilities		73,692	69,479
Pensions and related obligations		2,461	2,772
Provisions		13,543	13,982
Deferred revenue		28,732	30,725
Income tax liabilities		14,909	14,705
Other financial liabilities		6,529	4,305
Lease liabilities		32,069	31,786
Other non-financial liabilities		22	63
Non-current liabilities, total		471,591	527,282
Equity			
Subscribed capital		115,500	115,500
Capital reserve		12,485	12,485
Own shares		-1,135	-1,135
Retained earnings		971,540	908,775
Other reserves		-85,193	-106,578
Equity (group shares)		1,013,196	929,047
Non-controlling interests		37,932	36,431
Equity, total		1,051,128	965,478
Total equity and liabilities		2,224,276	2,118,214

Consolidated cash flow statement

for the period from January 1 to March 31, 2026 and 2025

CONSOLIDATED STATEMENT OF CASH FLOWS

	Thousands of €	3 months 2026	3 months 2025
Profit (before tax)		78,121	56,941
Depreciation of property, plant and equipment and amortization of intangible assets		19,178	18,422
Net finance costs		987	5,024
Share of net profit of associates		104	268
EBITDA		98,391	80,655
Other non-cash transactions		7,322	578
Cash flow for the period		105,713	81,233
Change in trade working capital		56,252	69,573
Change in other working capital		-15,132	-11,448
Financing effects		1,520	687
Tax cash flow		-7,959	-497
Cash flow from operating activities		140,393	139,548
Capital expenditure		-3,433	-714
Cash received from disposal of fixed assets		311	60
Cash paid for acquisition of subsidiaries, net of cash acquired		-32,708	-3,549
Cash paid for acquisition of equity instruments of other entities		-3,244	-1,967
Cash flow from investing activities		-39,074	-6,171
Repayment of borrowings		-60,000	-51,031
Principal elements of lease payments		-4,280	-4,348
Interests paid		-641	-3,044
Financing costs paid		0	-459
Purchase of own shares		0	-11,108
Cash flow from financing activities		-64,921	-69,991
Changes in cash and cash equivalents		36,398	63,386
Effect of exchange rate differences on cash and cash equivalents		3,406	-5,095
Cash and cash equivalents at the beginning of the period		251,981	205,733
Cash and cash equivalents at the end of the period		291,785	264,024

Consolidated statement of changes in equity

for the period from January 1 to March 31, 2026 and 2025

EQUITY

Thousands of €	Equity attributable to the parent company's shareholders					Total	Non-controlling interests	Total equity
	Subscribed capital	Capital reserve	Own shares	Retained earnings	Other comprehensive income			
As of January 1, 2025	115,500	12,485	0	763,744	14,734	906,463	37,914	944,377
Other comprehensive income for the year	–	–	–	–	–39,273	–39,273	–1,122	–40,394
Net income for the year	–	–	–	44,883	–	44,883	459	45,342
Total comprehensive income for the year	0	0	0	44,883	–39,273	5,610	–663	4,947
Share-based payments	–	–	–	–7,469	–	–7,469	–	–7,469
Own shares	–	–	–6,632	0	–	–6,632	–	–6,632
As of March 31, 2025	115,500	12,485	–6,632	801,158	–24,540	897,971	37,251	935,222
As of January 1, 2026	115,500	12,485	–1,135	908,775	–106,579	929,047	36,431	965,478
Other comprehensive income for the year	–	–	–	–	21,385	21,385	555	21,939
Net income for the year	–	–	–	60,372	–	60,372	947	61,319
Total comprehensive income for the year	0	0	0	60,372	21,385	81,757	1,502	83,258
Share-based payments	–	–	–	2,392	–	2,392	–	2,392
Own shares	–	–	0	0	–	0	–	0
As of March 31, 2026	115,500	12,485	–1,135	971,540	–85,195	1,013,196	37,932	1,051,128

NEMETSCHKEK
GROUP

Nemetschek SE
Konrad-Zuse-Platz 1
81829 Munich
Tel.: +49 89 540459-0
Fax: +49 89 540459-414
investorrelations@nemetschek.com
www.nemetschek.com

