



Media Release – ad hoc announcement pursuant to Art. 53 LR

SoftwareOne reports revenue decline and improved margin as expected in H1 2025; Crayon integration on track

Stans, Switzerland | 28 August 2025 – **SoftwareOne Holding AG, a leading global software and cloud solutions provider, today announced its H1 2025 results.**

- Group revenue down 4.9% YoY in constant currency (ccy) and down 8.0% in reported currency to CHF 487.7 million in H1 2025, excluding Crayon
- Reported EBITDA at CHF 85.0 million, with margin up 1.9 ppts to 17.5% driven by cost reduction program and continued strict cost control, as well as lower extraordinary costs; adjusted EBITDA at CHF 114.7 million, with margin up 0.5 ppts to 23.5%
- Regional performance in Q2 2025 in line with expectations as communicated with the Q1 2025 trading update, with vendor incentive changes negatively impacting results, particularly June
- New leadership and turnaround measures implemented in NORAM to resolve GTM-related disruption and drive growth from Q3 2025
- Ongoing strategic growth initiatives across the regions to drive CSP conversion and service-led offerings, including AI enablement, FinOps and cybersecurity across hyperscalers
- Full consolidation of Crayon from 2 July 2025 onwards, with integration execution underway and CHF 11 million of run-rate cost synergies achieved by end-August 2025
- FY 2025 outlook: revenue growth expected to be flat in constant currency compared to 2024 on a combined like-for-like basis¹, with an adjusted EBITDA margin above 20% in a transitional period focused on integration and return to growth in H2 2025

Raphael Erb and Melissa Mulholland, Co-CEOs of SoftwareOne said, “H1 2025 marked the successful completion of our combination with Crayon, bringing together two global leaders with complementary businesses across 70+ countries. Together, we are excellently positioned with broader global and local reach and deeper capabilities in the rapidly evolving market for software, cloud and AI.

SoftwareOne’s standalone performance in Q2 2025 was in line with expectations communicated with our trading update in May, as Microsoft incentive changes continued to weigh on performance across the regions. Meanwhile, Crayon’s Q2 results came in below expectations driven primarily by underperformance in the Nordics and services businesses. Looking to H2 2025, we are confident in returning the combined business to growth driven by improved momentum across the regions, including a turnaround in NORAM, supported by a positive start to Q3 2025.

With integration and synergy achievement progressing according to plan, we remain focused on supporting our customers on their digital transformation journeys. At the same time, we continue to pivot towards growth opportunities, including CSP and service-led offerings such as AI enablement, FinOps and cybersecurity by leveraging our combined capabilities, deep hyperscaler partnerships and aligned GTM, including the channel business and digital hubs to unlock the SME opportunity.”

¹ Based on like-for-like historical financials as if the acquisition of Crayon had been completed on 1 January 2024; see page 7 of media release for further details

Hanspeter Schraner, CFO of SoftwareOne added, “As we progress through H2 2025, we expect improved results across the regions driven by a lower impact from the Microsoft incentive changes, benefits of the GTM transformation and key growth initiatives, as well as a more favorable comparable period. At the same time, we acknowledge the risks around a turnaround in NORAM and current macro-economic uncertainty. While the integration phase temporarily adds complexity and requires management focus, we are confident in our ability to deliver the targeted synergies and growth going forward.

In this context, we expect revenue growth for the full-year 2025 to be flat in constant currency compared to 2024 on a combined like-for-like basis, with an adjusted EBITDA margin above 20% as we maintain strict cost control and capture early cost synergies according to plan.”

Key figures – SoftwareOne, excluding Crayon (unaudited)

CHFm	H1 2025	H1 2024	% Δ	% Δ (CCY)	Q2 2025	Q2 2024	% Δ	% Δ (CCY)
Software & Cloud Marketplace	246.0	285.8	(13.9)%	(11.2)%	135.0	160.2	(15.7)%	(11.1)%
Software & Cloud Services	241.7	244.2	(1.0)%	2.4%	120.5	122.8	(1.9)%	4.6%
Total revenue	487.7	529.9	(8.0)%	(4.9)%	255.5	283.0	(9.7)%	(4.3)%
Delivery costs	(164.3)	(170.7)	(3.7)%	(0.2)%	(79.9)	(83.0)	(3.8)%	3.0%
Contribution margin	323.4	359.3	(10.0)%	(7.2)%	175.6	200.0	(12.2)%	(7.3)%
SG&A	(208.7)	(237.4)	(12.1)%	(9.5)%	(106.8)	(123.5)	(13.5)%	(8.3)%
Adj. EBITDA	114.7	121.9	(5.8)%	(2.7)%	68.8	76.5	(10.1)%	(5.7)%
Adj. EBITDA margin (% revenue)	23.5%	23.0%	0.5pp	-	26.9%	27.0%	(0.1)pp	-
Adj. EPS (diluted)	0.19	0.27	(28.1)%	-	-	-	-	-
IFRS reported								
Reported EBITDA	85.0	82.2	3.5%	-	58.4	53.4	9.3%	-
Reported EBITDA margin (% revenue)	17.5%	15.5%	1.9pp	-	22.9%	18.9%	4.0pp	-
Reported EPS (diluted)	0.06	0.18	(64.3)%	-	-	-	-	-
Net cash from operating activities	87.1	(295.3)	-	-	-	-	-	-
Net debt/(cash) ²	(36.2)	208.7	-	-	-	-	-	-
Net working capital (after factoring) ²	(216.6)	184.1	-	-	-	-	-	-
Headcount (FTEs at end of period)	8,795	9,327	(5.7)%	-	-	-	-	-

Regional performance in line with expectations

Group revenue declined 4.9% YoY ccy and 8.0% in reported currency to CHF 487.7 million in H1 2025, compared to CHF 529.9 million in the prior year. On an organic basis, revenue declined 5.6% YoY ccy in H1 2025. In Q2 2025, revenue declined 4.3% YoY ccy and 9.7% YoY in reported currency.

The strengthening of the CHF versus in particular the Euro, US dollar, Colombian Peso and Brazilian Real led to a negative FX translation impact of 3.1 percentage points on group revenue in H1 2025.

² Reflects new non-recourse multi-year factoring program in the US and DACH for the sale of eligible and insured receivables

Revenue by region

CHFm	H1 2025	H1 2024	% Δ (CCY)	Q2 2025	Q2 2024	% Δ (CCY)
DACH	149.3	156.6	(2.9)%	77.9	81.8	(1.6)%
Rest of EMEA	148.2	154.4	(1.7)%	76.9	82.1	(2.3)%
NORAM	57.1	85.1	(30.4)%	29.7	46.0	(29.7)%
LATAM	46.0	53.6	(5.2)%	23.2	28.8	(7.2)%
APAC	83.6	76.5	13.2%	45.2	43.6	11.2%
Group, FX and Other	3.5	3.8	-	2.5	0.6	-
Group revenue	487.7	529.9	(4.9)%	255.5	283.0	(4.3)%

By region, DACH revenue declined 2.9% YoY ccy to CHF 149.3 million in H1 2025, compared to CHF 156.6 million in the prior year, primarily driven by Microsoft incentive changes on enterprise agreements, as well as large transactions in the prior year period distorting growth. In Q2 2025, public sector gained momentum with several new customer wins, as well as growth in CSP, which partially offset the decline in the Microsoft transactional business.

Rest of EMEA was down 1.7% YoY ccy in H1 2025 to CHF 148.2 million, compared to CHF 154.4 million in the prior year, with solid results in Benelux and Southern Europe driven by momentum in other ISVs and services. This was offset by weakness in other regions, including the Nordics which saw larger transactions slipping into Q3 2025.

NORAM declined 30.4% YoY ccy to CHF 57.1 million in H1 2025, compared to CHF 85.1 million in the prior year as a result of persistent GTM-related sales execution issues. Performance in Q2 2025 was in line with expectations following a weak start to the year, with revenue down 29.7% YoY ccy. New leadership and turnaround measures were implemented to drive growth from Q3 2025 onwards.

APAC grew 13.2% YoY ccy to CHF 83.6 million in H1 2025, compared to CHF 76.5 million in the prior year, driven by strong results across the region, with Hong Kong, India and Malaysia performing particularly well. Growth in services was exceptionally strong, with AWS Services more than doubling in revenue terms compared to prior year.

LATAM declined 5.2% YoY ccy to CHF 46.0 million in H1 2025, compared to CHF 53.6 million in the prior year, driven by weakness in Brazil. Mexico delivered another quarter of strong double-digit revenue growth in Q2 2025, while Colombia delivered positive growth driven by renewed momentum in services.

Revenue decline driven by Marketplace

Software & Cloud Marketplace

Key figures – Software & Cloud Marketplace

CHFm	H1 2025	H1 2024	% Δ (CCY)	Q2 2025	Q2 2024	% Δ (CCY)
Revenue	246.0	285.8	(11.2)%	135.0	160.2	(11.1)%
Contribution margin	216.0	252.5	(11.7)%	120.0	144.3	(12.3)%
<i>Contribution margin (% of revenue)</i>	<i>87.8%</i>	<i>88.4%</i>	<i>-</i>	<i>88.9%</i>	<i>90.1%</i>	<i>-</i>
Adjusted EBITDA	131.5	143.3	(5.1)%	77.8	85.4	(4.4)%
<i>Adjusted EBITDA margin (% of revenue)</i>	<i>53.4%</i>	<i>50.2%</i>	<i>-</i>	<i>57.7%</i>	<i>53.3%</i>	<i>-</i>

Revenue in Software & Cloud Marketplace declined 11.2% YoY ccy to CHF 246.0 million in H1 2025, compared to CHF 285.8 million in the prior year, driven by weakness in the Microsoft transactional business

as a result of changed incentives for enterprise agreements, partially offset by growth in other ISVs. Revenue declined 11.1% YoY ccy in Q2 2025, following weakness in June as expected.

Gross billings in the Microsoft business, including both direct and indirect billings on a gross basis, amounted to CHF 10.9 billion in H1 2025, down 2.0% YoY ccy compared to H1 2024. In Q2 2025, Microsoft billings decreased 9.2% YoY ccy to CHF 6.5 billion³, driven by Microsoft taking certain large customers direct and pro-active measures by SoftwareOne to pivot towards more profitable business given incentive reductions on enterprise agreements.

SoftwareOne added approximately 200,000 new Copilot users during Q2 2025 to over 1 million users at 30 June 2025, driven by the high level of renewals in Q2. In addition, there were 117 new services engagements in Q2 2025, totalling to 397 for H1 2025.

With over 43 thousand active clients and 84 thousand cloud subscriptions, LTM gross sales to 30 June 2025 on Marketplace Platform increased to CHF 980 million, up 19% YoY compared to prior year.

Contribution margin was CHF 216.0 million in H1 2025, down 11.7% YoY ccy, reflecting a margin of 87.8%, compared to CHF 252.5 million in H1 2024.

Adjusted EBITDA declined by 5.1% YoY ccy to CHF 131.5 million in H1 2025, compared to CHF 143.3 million in the prior year period. The adjusted EBITDA margin increased to 53.4%, compared to 50.2% in the prior year.

Software & Cloud Services

Key figures – Software & Cloud Services

CHFm	H1 2025	H1 2024	% Δ (CCY)	Q2 2025	Q2 2024	% Δ (CCY)
Revenue	241.7	244.2	2.4%	120.5	122.8	4.6%
Contribution margin	107.4	106.8	3.5%	55.6	55.6	5.5%
<i>Contribution margin (% of revenue)</i>	<i>44.4%</i>	<i>43.7%</i>	<i>-</i>	<i>46.1%</i>	<i>45.3%</i>	<i>-</i>
Adjusted EBITDA	20.9	17.8	20.7%	12.5	13.4	(2.2)%
<i>Adjusted EBITDA margin (% of revenue)</i>	<i>8.6%</i>	<i>7.3%</i>	<i>-</i>	<i>10.4%</i>	<i>10.9%</i>	<i>-</i>

Software & Cloud Services delivered revenue growth of 2.4% YoY ccy to CHF 241.7 million in H1 2025, compared to CHF 244.2 million in the prior year. Revenue grew 4.6% YoY ccy in Q2 2025 driven by Application Services and Digital Workplace. Excluding NORAM, revenue was up 8.8% YoY ccy in Q2 2025.

Focus on cross-selling continued with 75% of LTM (to 30 June 2025) revenue generated by c. 16.2k clients purchasing both software and services, up from 16.1k a year ago.

Revenue in Essentials⁴ was up 3% YoY ccy in H1 2025, driven by clients continuing to transition from enterprise agreements to the Microsoft CSP model, partially offset by lower AWS Essentials revenue in the period. In Q2 2025, revenue was up 5% YoY ccy.

Contribution margin increased to CHF 107.4 million in H1 2025, with a sector-leading margin of 44.4%, up from 43.7% in the prior year driven by continued optimisation of the delivery network.

Adjusted EBITDA was CHF 20.9 million in H1 2025, compared to CHF 17.8 million in the prior year. The margin was 8.6%, up from 7.3% in the prior year, driven by a higher contribution margin and lower SG&A expenses.

³ Sourced from SoftwareOne (due to changes in Microsoft reporting)

⁴ Formerly referred to as XSimplex; includes Microsoft 365, Azure and AWS Essentials

Margin improvement and lower extraordinary costs

Reported EBITDA was CHF 85 million in H1 2025, compared to CHF 82.2 million in the prior year. The margin improved by 1.9 percentage points to 17.5%, driven by the cost reduction program completed in Q1 2025 and continued strict cost control, as well as lower extraordinary costs.

Adjusted EBITDA for H1 2025 was CHF 114.7 million, down 2.7% YoY ccy from CHF 121.9 million in the prior year, while the margin was up by 0.5 percentage points. Total EBITDA adjustments amounted to CHF 29.7 million in H1 2025, down from CHF 39.7 million in the prior year. Of the total EBITDA adjustments in H1 2025, CHF 17.9 million were restructuring and other costs, in line with the previously communicated target of below CHF 30 million on a standalone basis, while the remainder were Crayon transaction and integration-related expenses.

Adjusted profit for the period was CHF 29.6 million in H1 2025, representing a decrease of 28.9% YoY in reported currency, compared to CHF 41.6 million in the prior year.

IFRS reported profit for the period was CHF 9.9 million in H1 2025, compared to CHF 27.9 million in the prior year.

For a reconciliation of IFRS reported profit to adjusted profit for the period, see page 9 of this media release.

Update on Crayon performance

Crayon gross sales⁵ were up 20.0% YoY to NOK 38,514 million in H1 2025, compared to NOK 32,103 million in the prior year. In Q2 2025, gross sales were up 16.5% YoY to NOK 21,160 million driven by strong customer purchasing activity.

Key figures – Crayon Group (unaudited)

NOKm	H1 2025	H1 2024	% Δ	% Δ (CCY)	Q2 2025	Q2 2024	% Δ	% Δ (CCY)
Gross sales	38,514	32,103	20.0%	18.7%	21,160	18,167	16.5%	17.3%
Revenue	3,608	3,548	1.7%	0.8%	1,867	1,915	(2.5%)	(1.8)%
Gross profit	3,217	3,211	0.2%	(0.6)%	1,671	1,737	(3.8)%	(3.1)%
Adj. EBITDA	469	615	(23.7)%	(24.6)%	283	412	(31.4)%	(31.7)%
<i>Adj. EBITDA margin (% Gross profit)</i>	<i>14.6%</i>	<i>19.2%</i>	<i>(4.6)pp</i>	-	<i>16.9%</i>	<i>23.7%</i>	<i>(6.8)pp</i>	-
Reported EBITDA	420	572	(26.7)%	(27.7)%	250	394	(36.5)%	(37.2)%
Net cash from operating activities	1,398	696	101%	-	1,311	599	119%	-
Net working capital	(2,780)	(1,403)	-	-	-	-	-	-
Headcount (FTEs at end of period)	4,133	4,114	4.6%	-	-	-	-	-

Gross profit declined 0.6% YoY ccy, to NOK 3,217 million in H1 2025, compared to NOK 3,211 million in the prior year. In Q2 2025, gross profit declined 3.1% YoY ccy to NOK 1,671 million compared to NOK 1,737 million in the prior year.

In Q2 2025, gross profit growth was below expectations, driven in particular by underperformance in the services businesses, reflecting both a cautious consulting market in the Nordics and negative growth in the Software and Cloud Economics business in Europe.

In the Software and Cloud businesses, impact from reduced enterprise agreement incentives were mitigated with CSP transition and other incentives and Crayon continues to build a customer base within enterprise agreements, although at lower initial margins, to secure future cross and upsell opportunities. Gross profit

⁵ Gross sales includes revenues and gross amounts billed by Crayon under vendor indirect contracts, on behalf of the software vendor, to the end-users and hosters in the relevant period

growth was positive from January through May, offset by a steep decline in June, which was a direct result of the large enterprise agreement volumes.

Adjusted EBITDA declined to NOK 469 million in H1 2025, compared to NOK 615 million in the prior year, with a margin of 13.0%. In Q2 2025, adjusted EBITDA was NOK 283 million, down from NOK 412 million in prior year, reflecting weaker-than-expected growth.

At 30 June 2025, net working capital was NOK (2,780) million, an underlying improvement of NOK 1,377 million compared to one year earlier.

New factoring program

Net working capital (after factoring) decreased by CHF 400.6 million to CHF (216.6) million for SoftwareOne on a standalone basis as at 30 June 2025, compared to CHF 184.1 million in the prior year, driven by a new non-recourse multi-year factoring program⁶, as well as measures to improve collections.

Net cash from operating activities was CHF 87.1 million in H1 2025, compared to CHF (295.3) million in the prior year, primarily driven by a decrease in net working capital as a result of the above-mentioned increased factoring.

Capital expenditure (excluding capitalised leases) totalled CHF 30.1 million in H1 2025, including CHF 7.7 million for Marketplace Platform.

Net cash amounted to CHF 36.2 million as at 30 June 2025, compared to a net debt position of 208.7 million one year ago.

Total equity was CHF 508.4 million as at 30 June 2025, compared to CHF 647.5 million one year ago, with the reduction driven primarily by the dividend of CHF 45.6 million, a negative FX effect due to CHF appreciation and hedging effects.

Refinancing of acquisition bridge facilities

Following transaction completion, the acquisition bridge facilities were refinanced into a CHF 600 million term loan, with the remaining CHF 100 million bridge to stay in place until expiry. The existing revolving credit facility of CHF 660 million was also refinanced. BNP Paribas, UBS Switzerland, UniCredit and Zürcher Kantonalbank acted as Bookrunning Mandated Lead Arrangers.

Proforma for the Crayon acquisition, net debt / adjusted EBITDA (on an LTM basis to 30 June 2025) was around 1.5x, in line with deleveraging targets.

Integration progressing according to plan

Based on an established governance structure and thorough preparation by working groups from both companies during H1 2025, integration execution began after completion in early July. Following announcement of the Executive Board and Regional Presidents, Country leaders were appointed across the regions.

Over the coming months, the integration process will encompass implementation of a joint operating model, harmonization of GTM and offering, as well as integration of IT systems and consolidation of legal structures in overlapping countries. Throughout the process, safeguarding customer relationships and retention of talent will remain priorities.

In terms of early synergy realization, run-rate cost savings of CHF 11 million were achieved by end-August 2025 through the reduction of duplicative management roles, compared to the targeted CHF 80-100 million

⁶ Refers to the sale of eligible invoices in the US and DACH. All receivables sold under the new non-recourse multi-year program are insured against default risk and derecognized upon sale

by end-2026. One-off implementation costs are expected to be within the same range as the run-rate cost synergies.

Combined like-for-like financials

Key combined like-for-like financials (unaudited)

CHFm	H1 2025	H1 2024	% Δ	% Δ (CCY)	Q2 2025	Q2 2024	% Δ	% Δ (CCY)	2024
SoftwareOne	487.7	529.9	(8.0)%	(4.9)%	255.5	283.0	(9.7)%	(4.3)%	1,017.0
Crayon	284.6	291.7	(2.4)%	0.3%	145.8	156.6	(6.9)%	(2.7)%	564.5
Total revenue	772.3	821.6	(6.0)%	(3.1)%	401.3	439.6	(8.7)%	(3.7)%	1,581.5
Adj. EBITDA	154.7	171.6	(9.8)%	(6.2)%	92.8	108.9	(14.8)%	(11.0)%	316.2
<i>Adj. EBITDA margin (% revenue)</i>	<i>20.0%</i>	<i>20.9%</i>	<i>(0.9)pp</i>	-	<i>23.1%</i>	<i>24.8%</i>	<i>(1.6)pp</i>	-	<i>20.0%</i>
Reported EBITDA	118.8	130.0	(8.6)%	-	78.5	86.4	(9.2)%	-	205.4
Net working capital (after factoring)	(457.9)	50.2	-	-	-	-	-	-	(289.7)
Headcount (FTEs at end of period)	12,928	13,441	(3.8)%	-	-	-	-	-	13,318

Historical like-for-like combined financials have been prepared for better comparability and transparency following the combination of SoftwareOne and Crayon on 2 July 2025. The financials have been prepared as if the transaction had taken place on 1 January 2024.

Outlook for combined company

On a combined basis, SoftwareOne provides full-year 2025 guidance as follows:

- Revenue growth flat in constant currency compared to 2024 on a combined like-for-like basis;
- Adjusted EBITDA margin above 20% on a combined like-for-like basis;
- Dividend pay-out ratio of 30-50% of adjusted profit for the year⁷.

In a transitional period focused on integration, the company expects to return to growth in H2 2025, supported by a positive start to Q3 2025. Key drivers of performance in H2 2025 include a lower impact from the Microsoft incentive changes, an acceleration in service-led offerings such as CSP, benefits of the GTM transformation coming through, including in NORAM, as well as a more favorable comparable period. With continued strict cost control and achievement of cost synergies as targeted, the adjusted EBITDA margin for the combined company is expected to remain stable compared to prior year.

Beyond 2025, SoftwareOne expects to accelerate growth and enhance profitability, supported by run-rate cost synergies of CHF 80-100 million to be reached by end-2026, alongside significant revenue synergies arising from the complementarity of the businesses – including expanded customer access, cross- and upsell opportunities, and the combined strength of SoftwareOne's digital sales hubs and Crayon's channel business.

Guidance for FY 2026 and mid-term targets for the combined company will be provided in conjunction with FY 2025 results in early 2026.

⁷ Based on consolidation of Crayon from 2 July 2025 onwards; adjustments exclude Crayon implementation and transaction costs

Future segment reporting structure

Going forward, SoftwareOne will continue to report on its primary operating segments by region, which are DACH, Rest of EMEA, NORAM, LATAM and APAC. In addition, the combined company will report its business activities according to three segments: Software & Cloud Direct, Software & Cloud Channel and Services. Software & Cloud Channel primarily includes Crayon's Tier 2 distribution business serving SMEs.

SOFTWAREONE RESULTS OVERVIEW

Profit & loss summary

CHFm	IFRS reported		Adjusted			
	H1 2025	H1 2024	H1 2025	H1 2024	% Δ	% Δ at CCY
Revenue from Software & Cloud Marketplace	245.0	285.0	246.0	285.8	(13.9)%	(11.2)%
Revenue from Software & Cloud Services	241.6	244.2	241.7	244.2	(1.0)%	2.4%
Total revenue	486.6	529.2	487.7	529.9	(8.0)%	(4.9)%
Delivery costs	-	-	(164.3)	(170.7)	(3.7)%	(0.2)%
Contribution margin	-	-	323.4	359.3	(10.0)%	(7.2)%
SG&A	-	-	(208.7)	(237.4)	(12.1)%	(9.5)%
EBITDA	85.0	82.2	114.7	121.9	(5.8)%	(2.7)%
Depreciation, amortisation & impairment ⁸	(40.2)	(36.3)	(40.2)	(36.3)	10.8%	-
EBIT	44.8	45.9	74.5	85.6	(12.9)%	-
Net financial items	(11.7)	4.3	(17.9)	(16.9)	6.2%	-
Earnings before tax	33.1	50.1	56.6	68.7	(17.6)%	-
Income tax expense	(23.2)	(22.2)	(27.0)	(27.1)	(0.3)%	-
Profit/(loss) for the period	9.9	27.9	29.6	41.6	(28.9)%	-
EBITDA margin (% revenue)	17.5%	15.5%	23.5%	23.0%	0.5pp	-
EPS (diluted)	0.06	0.18	0.19	0.27	(28.1)%	-

Reconciliation – IFRS reported to adjusted (loss)/profit

CHFm	H1 2025	H1 2024
IFRS reported profit/ (loss) for the period	9.9	27.9
Impact of change in revenue recognition of Microsoft Enterprise Agreements	0.9	(0.1)
Crayon transaction and integration expenses	11.8	-
Other integration, M&A and earn-out expenses	2.7	5.2
Operational excellence and GTM restructuring expenses	-	23.6
Cost reduction program	19.1	-
Discontinuation of MTWO vertical	0.3	4.2
Impact of extraordinary provision for overdue receivables ⁹	-	6.0
Other non-recurring items	(5.1)	0.7
Total revenue and operating expense adjustments	29.7	39.7
Depreciation / (appreciation) of Crayon and impact of adjustments on financial result	(6.2)	(21.1)
Tax impact of adjustments	(3.8)	(4.9)
Adjusted profit/ (loss) for the period	29.6	41.6

Source: Management view

⁸ Includes PPA amortization (including impairments, if applicable) of CHF 5.7 million and CHF 7.2 million in H1 2025 and H1 2024, respectively

⁹ Relates to overdue receivables over 180 days outstanding and under legal dispute, with success rate of collection by SoftwareOne taken down to zero as a conservative measure

H1 2025 RESULTS DOCUMENTS

The H1 2025 results documents can be found on SoftwareOne's website in the [Results centre](#).

CALL FOR INVESTORS, ANALYSTS AND THE MEDIA

A webcast for investors, analysts and the media with Melissa Mulholland, Co-CEO, Raphael Erb, Co-CEO and Hanspeter Schraner, CFO, will be held today at 9.00 CEST and may be joined via the link [Audio webcast](#).

If you wish to actively participate in the Q&A session or are unable to join via the webcast, you may call the following numbers, 10 – 15 minutes before conference start

Switzerland / Europe: +41 (0) 58 310 50 00

United Kingdom: +44 (0) 207 107 06 13

United States: +1 (1) 631 570 56 13

Other international numbers available [here](#).

The webcast will be archived and a digital playback will be available approximately two hours after the event in the [Results centre](#).

CORPORATE CALENDAR

Q3 2025 Trading update

13 November 2025

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ABOUT SOFTWAREONE

SoftwareOne and Crayon have joined forces to become a global software and cloud solutions provider. With a presence in over 70 countries and a team of around 13,000 professionals, the combined organization brings together global scale and local expertise to help clients reduce costs, accelerate growth, and navigate complex IT environments with confidence. Leveraging deep capabilities in cloud, software, data, and AI, the company empowers organizations to modernize, innovate, and unlock the full value of their technology investments. Headquartered in Switzerland, SoftwareOne is listed on the SIX Swiss Exchange and Euronext Oslo Børs under the ticker symbol SWON. Visit us at www.softwareone.com and www.crayon.com

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