

Berlin, 29 September 2025

Nine-month results 2025 quiet period notification

Results communications

Springer Nature will report results for the first nine months of 2025 at c.0700 CET on 12 November 2025. The Springer Nature IR Team will be available for calls and questions up to and including 2 October 2025, after which we will be in quiet period

Guidance and modelling considerations

At H1 2025 Springer Nature provided the following increased guidance for FY 2025

	Reported FY 2024 Results	FY 2024 underlying at 2025 const. FX	FY 2025 GUIDANCE RAISED underlying at 2025 constant FX
Revenue	€1,847m	€1,835m	€1,930 to €1,960m
AOP	€512m	€508m	€540 to €560m

With the following notes on FX

- Guidance is provided at 2025 constant FX scenario assuming 1 EUR = 1.082 USD = 0.847 GBP = 163.8 JPY
- Assuming a USD of 1.172 (av. YTG) the USD YTG impact is c. EUR -17 million on revenue and c. EUR -10 million on AOP
- Remaining sensitivities YTG to the USD are EUR <2 million per 1 USD Cent on revenue and c. EUR 1 million on AOP

The USD rate at 29 September 2025 is close to the 1.172 rate assumed above

General exposure to FX⁽¹⁾

Springer Nature reports in Euros but operates in local currencies in key markets. This leads to translation impacts from changes in FX rates. Contracted revenues are typically recognised at the rate on the invoice date meaning that the FX impact reported results is affected by the FX rates prevalent during key subscription renewal periods (typically Q4 or the prior year and Q1).

The FY 2024 results presentation presented this table of indicative FX sensitivity to constant currency scenarios. The framework is approximate as it excludes balance sheet item revaluation, the timing of invoiced revenues and costs and the impact of FX rates during the renewal period described above

Currency	EUR	USD	GBP	JPY
Group Revenue Split	~45%	~35-40%	<5%	~3-4%
Revenue impact	No impact	+/- 1 USD cent results in > € 6 million	+/- 1 GBP pence results in ~ € 1 million	+/- 5 JPY results in ~ € 2 million
AOP⁽²⁾ impact	No impact	+/- 1 USD cent results in > € 4 million	+/- 1 GBP pence results in ~ -€ 2-3million ⁽³⁾	+/- 5 JPY results in ~ € 1.5million
Impact development	n.a.	Increasing revenue share	Stable near term	Stable

1. Based FY 2024 actuals, indicative

2. Adjusted Operating Profit

3. In contrast to USD and JPY SN's revenue share in GBP < SN's share of costs in GBP

Note that in addition to this constant currency scenario analysis the \$/€ rates prevalent during the September 2024 to January 2025 renewal cycle included a significant period during which the rate fell to \$1.05 or below. This continues to mute the impact of the weakening of the dollar against the Euro during 2025.

Taxation

H1 2025 Adjusted EPS of €0.83 reflected a tax rate of 24.8% benefiting from the deferred tax benefit from the inclusion of Springer Nature KGaA in the German tax group. On the call, it was noted that the full year tax rate will reflect an additional PPA-related deferred tax benefit from recent changes in German corporate income tax legislation, but this will be excluded from adjusted net income as it relates to PPA. As we have previously indicated and starting in 2026, the mid-term effective tax rate is likely to be in the range 32-35% percent.

For further information:

Investors & Analysts

Tom Waldron +44 7345 472955
tom.waldron@springernature.com

Notes relating to forward-looking statements

This document contains statements about the future business development and strategic direction of the company. The forward-looking statements are based on management's current expectations and assumptions. They are subject to certain risks and fluctuations as described in other publications, in particular in the risk and opportunities section of the combined management report. If these expectations and assumptions do not apply or if unforeseen risks arise, the actual course of business may differ significantly from the expected developments. We therefore assume no liability for the accuracy of these forecasts.

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