SPRINGER NATURE

Berlin, 7 January 2026

FY 2025 quiet period notification

Results communications

Springer Nature will report FY 2025 results c.0700 CET on 17 March 2026. The Springer Nature IR Team will be available for calls and questions up to and including 13 January 2026, after which we will be in quiet period.

Guidance and modelling considerations

At 9M 2025 Springer Nature reaffirmed the below 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 EUR/USD rate of 1.148 (5 November 2025) is maintained in the year-to-go (YTG) the USD impact on the Full Year is c. EUR -11 million on revenue and c. EUR -12 million on AOP
- At current rates (5 November 2025) the impact of all non-USD FX rates on the Full Year is expected to be is c. EUR -9 million on revenue and c. EUR +3 million on AOP

Note the impact on Revenue and AOP in 2025 of weakness in the USD spot and average rates in the second half of the year is muted by the continued recognition of subscription revenue invoiced during periods of relative USD strength in Q4 2024 and Q1 2025.

The USD rate as at 31 December 2025 was 1.175, a weakening of the USD versus the 1.148 assumed above. Consequently, the USD impact on the Full Year 2025 is likely to be closer to c. EUR -12 million on Revenue and c. EUR -14 million on AOP. The expected impact of non-USD FX continues to be c. EUR -9 million on revenue and c. EUR +3 million on AOP.

General exposure to FX

Springer Nature reports in Euros but operates in local currencies in key markets. This leads to translation impacts from changes in FX rates. The 9M 2025 results presentation presented this table of indicative FX sensitivity[1] 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 > € 7 million	+/- 1 GBP pence results in ~ € 1 million	+/- 5 JPY results in ~ € 2 million
AOP impact	No impact	+/- 1 USD cent results in > € 5 million	+/- 1 GBP pence results in ~ -€ 2-3million	+/- 5 JPY results in ~ € 1.5million

- USD impact increased vs. FY2024 framework as revenue share of USD has increased
- If current rate of $1.148 (5 November 2025) maintained in YTG the average rate for 2025 will be c.$1.13
- Effective EUR/USD rate[2] for SN 2025 USD revenues will be closer to c.$1.10 reflecting a stronger USD in the 2025 renewal season
- Education revenues are further impacted by FX rates in Mexico, Poland, South Africa, Argentina, Brazil and India

Consensus expectations

Analyst estimates and consensus data for Springer Nature, compiled by Vara Research may be found at https://vara-services.com/springer-nature/

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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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[1] Based FY 2025 projections

[2] More than 60% of USD revenues are contracted with revenues typically recognised at the rate at the date of invoicing during the renewal season. Hence the weighted average rate used to convert USD revenues to reported Euros is heavily influenced by the rates in the renewal season, in Q4 of the prior year and Q1