

An aerial photograph of a city at sunset. The sky is a mix of orange, yellow, and blue. In the foreground, a complex multi-level highway interchange curves through the city. A river flows through the lower right portion of the image, with several boats visible. The city skyline is filled with various buildings, some of which are under construction, with cranes visible against the sky.

NEMETSCHKEK  
GROUP

# Nemetschek Group to Acquire Heavy Construction Systems Specialists (HCSS)

April 2026

# Agenda

- 1 Strategic Rationale
- 2 Overview of HCSS
- 3 Transaction Structure
- 4 Value Creation and Synergies
- 5 Transaction Overview



# Building the Next Global Construction Technology Giant

Nemetschek Group reinforces its position as a leading player across the global AEC/O industry



01.

# Strategic Rationale



# Acquiring a Leader in Infrastructure & Heavy Civil Construction

Unique combination of highly complementary construction tech leaders

## CREATING A LEADER IN CONSTRUCTION TECHNOLOGY



- HCSS: One of the world's largest providers of infrastructure & heavy civil construction software
- Bluebeam: Global industry standard in PDF-based design review and collaboration
- GoCanvas incl. SiteDocs: Leaders in safety and field data collection
- NEVARIS: Leading ERP provider for construction companies in DACH
- Nemetschek Group: Significantly expanding its position as a leading player in AEC/O

## INCREASING TAM & STRENGTHENING POSITION IN INFRASTRUCTURE



- Expanding in high-growth and resilient infrastructure market with strong structural growth drivers (e.g. aging assets, large-scale government investments, continued urbanization)
- Significant increase in Build & Construct market opportunity to USD 12bn by 2028<sup>1</sup>
- Further complementing our strong position in North America

## COMPELLING SYNERGIES



- Complementary technology creates a comprehensive end-to-end construction software portfolio
- Strong cross-selling opportunities and newly addressable verticals and customer groups
- Unique opportunity to leverage existing position in North America and scale through existing presence in EMEA and Asia/Pacific
- Nemetschek Group's vertical AI leadership deepens through HCSS's unique proprietary lifecycle data

## PRESERVE BALANCE SHEET FLEXIBILITY



- Build & Construct segment (incl. HCSS) will continue to be managed, controlled and fully consolidated by the Nemetschek Group
- Deal structure: Partnership with Thoma Bravo, the world's largest software-focused investment firm, as minority shareholder of the Build & Construct segment
- Enabling further M&A by preserving balance sheet flexibility

02.

# Overview of HCSS



# HCSS: One of the World's Largest Infrastructure & Heavy Civil Construction Software Providers

## Facts & Figures\* (FY-25)



\*Reported figures according to US-GAAP

- Pioneering product innovation since its founding in **1986**
- **550+ employees** with headquarters in Sugar Land, Texas, USA
- **Leading Software Portfolio:** 50K+ estimators, 275K+ projects managed, 700M+ annual equipment hours tracked
- Customer-centric approach with **~4,000+ customers** across heavy civil, highway, infrastructure, and utility contractors, primarily in the U.S. and Canada
- **Strong track record** of high and profitable growth combined with high customer retention
- **Recurring Revenues:** Mainly subscription-based model with high ARR growth

**NEMETSCHKE  
GROUP**

<sup>1</sup> Annual Recurring Revenue (ARR) according to Nemetschek definition: Average of all recurring revenues (Sub./SaaS and maintenance contracts) over the last three months x 4

<sup>2</sup> Based on US-GAAP on a standalone basis, excluding extraordinary, non-operating effects, and before any potential future consolidation impacts

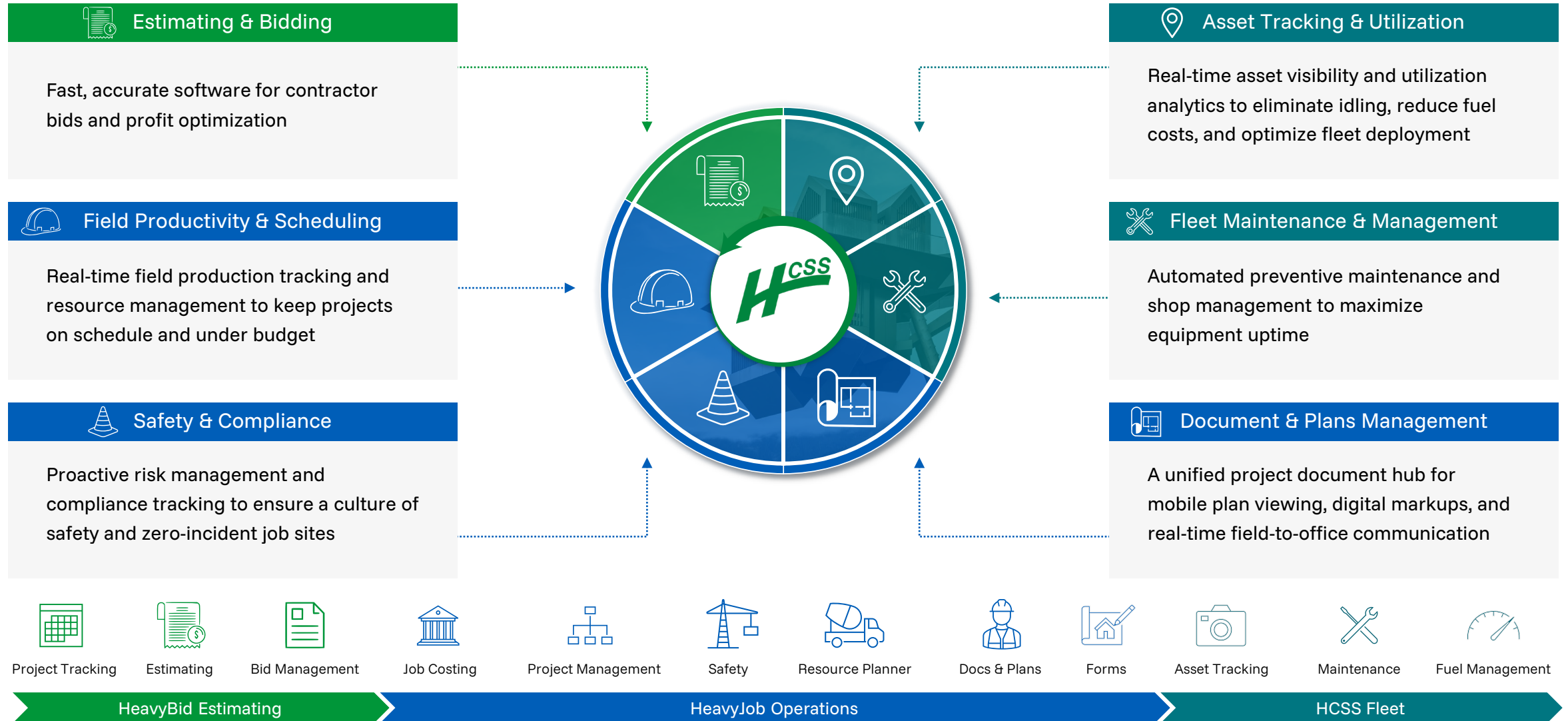


## A Unified, End-to-End Platform

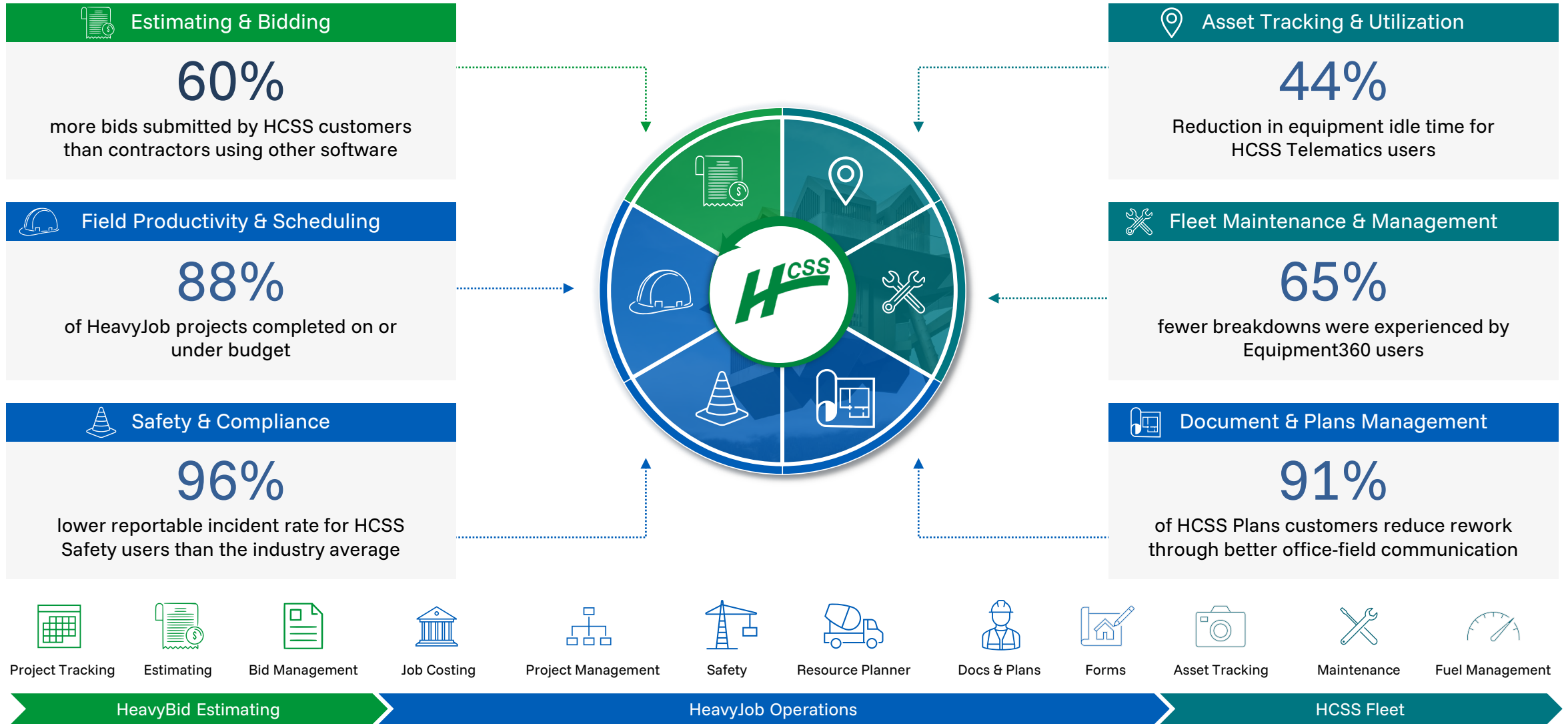
HCSS is purpose-built for heavy civil and infrastructure construction. Its subscription-based platform delivers mission-critical solutions supporting self-performing contractors in every stage of the project lifecycle - from bidding a job to delivering safely, on time, and on budget.

40 years of proprietary data powers HCSS Predictive AI, transforming project insights into a structural competitive edge.

# End-to-End Platform for Infrastructure & Heavy Civil Construction



# End-to-End Platform for Infrastructure & Heavy Civil Construction

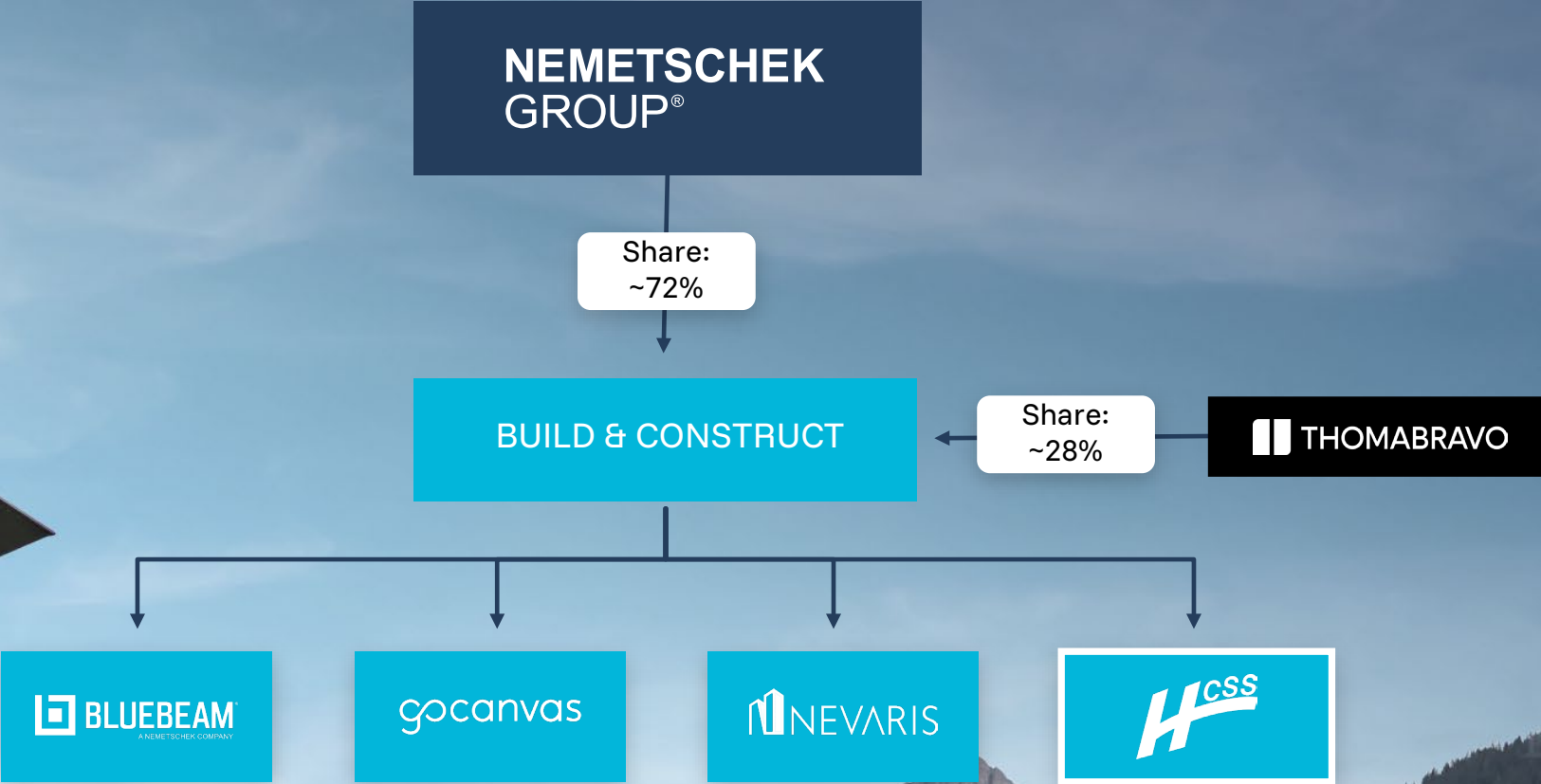


03.

# Transaction Structure



# Transaction Overview



# Overview of Nemetschek Group

Industry-leading product portfolio covering the entire AEC/O lifecycle and all market segments



\* ~28% of Build & Construct owned by Thoma Bravo as minority shareholder

04.

# Value Creation & Synergies



# Expanding in Highly Attractive Infrastructure & Heavy Civil Engineering Market

Market growth fueled by multiple mega growth drivers



## Aging Infrastructure

\$106tn: required global infrastructure investments (in power lines, highways etc.) by 2040

42%: of global buildings and infrastructures are close to end of life



## Major Infrastructure Programs Globally & Sustainability

Significant, long-term infrastructure investment programs (e.g. US: ~\$1.2tn, Germany: ~€500bn)

\$386bn: Increased investment in sustainability (e.g. in new renewable projects globally in H1'25)



## Low Level of Digitalization & Need for Improved Efficiency

< 35%: Digitalization in Construction Industry Globally

SaaS, BIM, and process automation driving efficiency and transparency

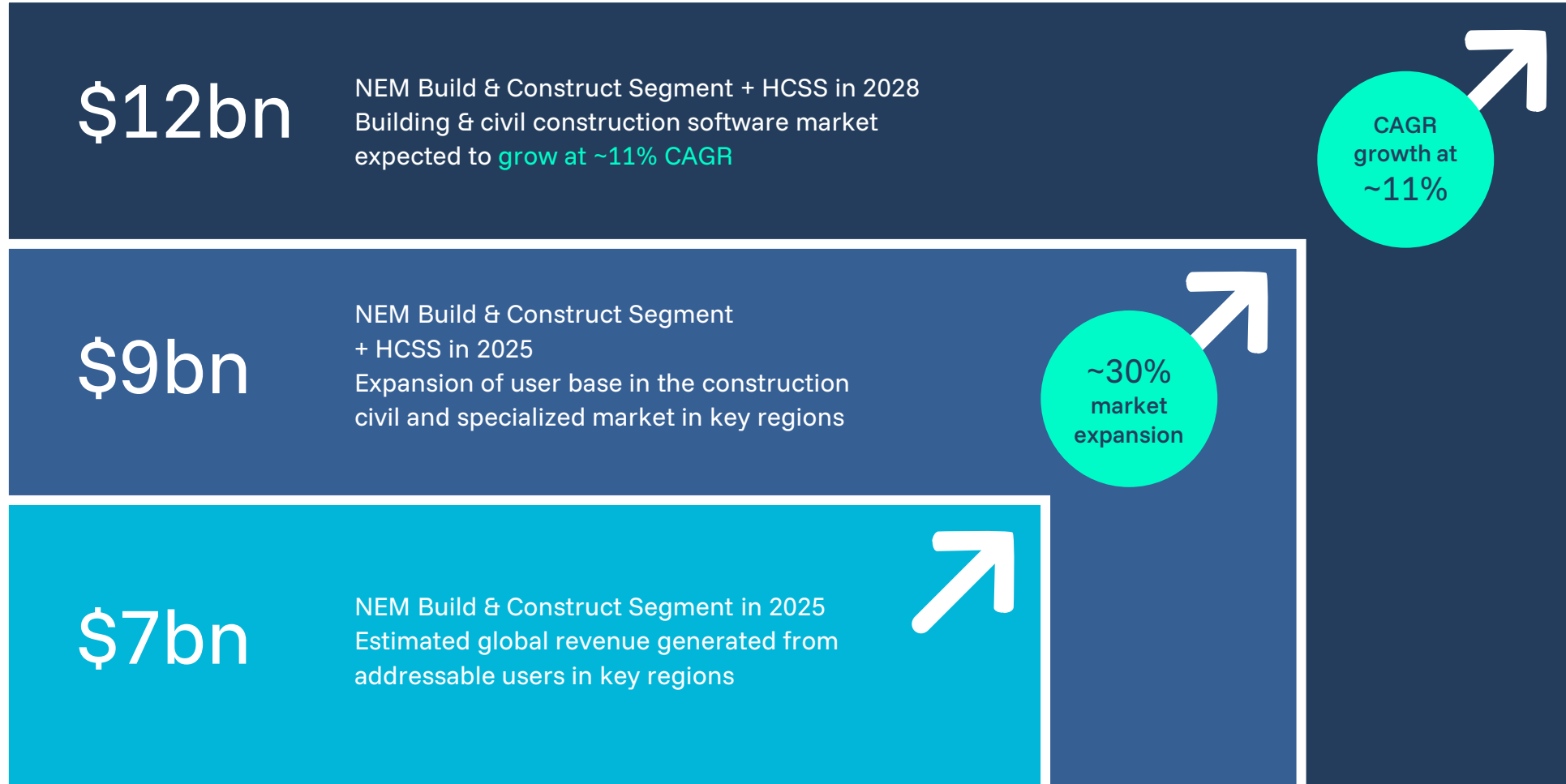


## Workforce Shortages Fuel the Need for Construction Digitalization

~7 million: Construction workers already missing globally today

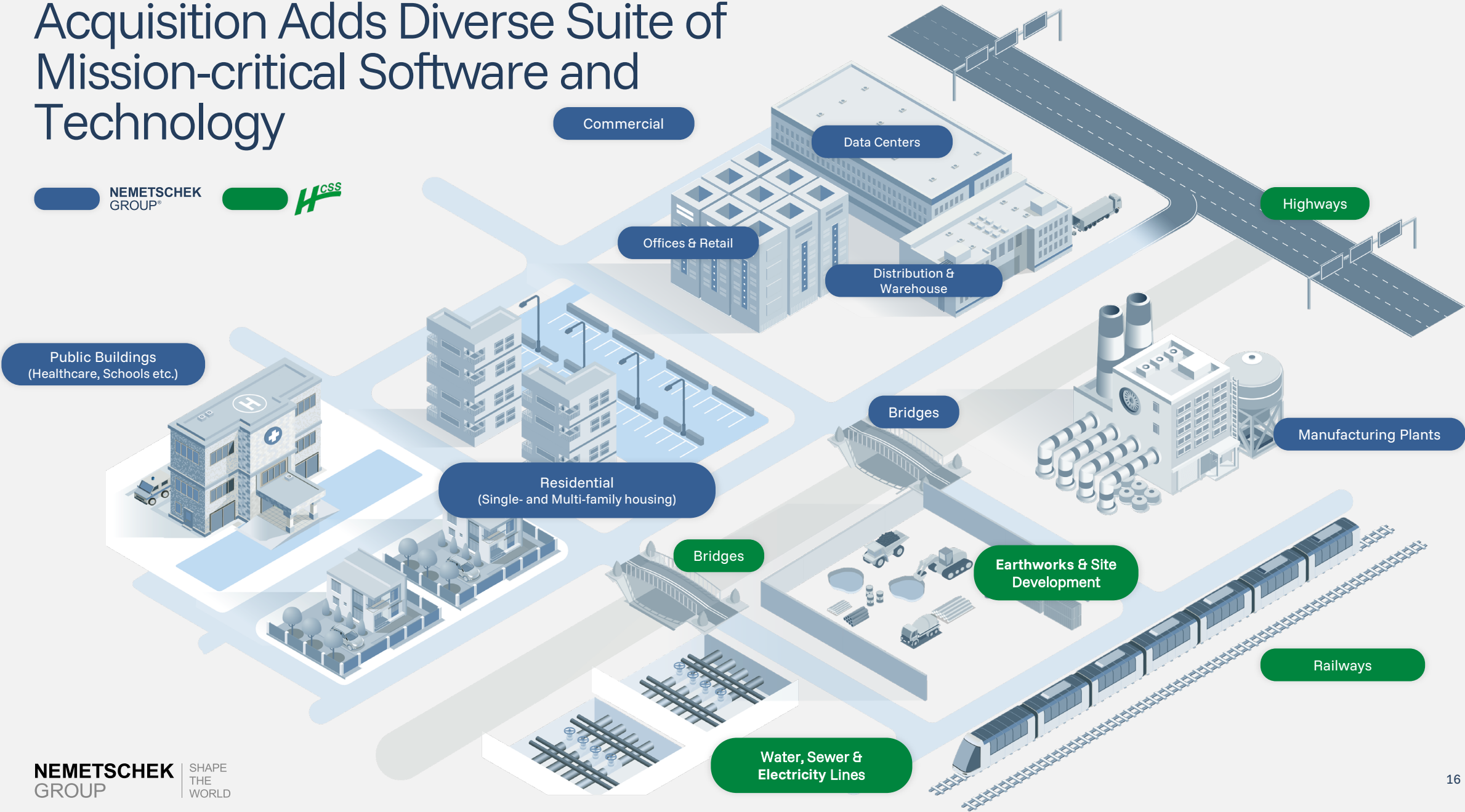
Demographic trends accelerate the labor shortage (e.g. ~1/3 of workforce is 55+)

# Uniquely Positioned in a Large and Fast-Growing Market

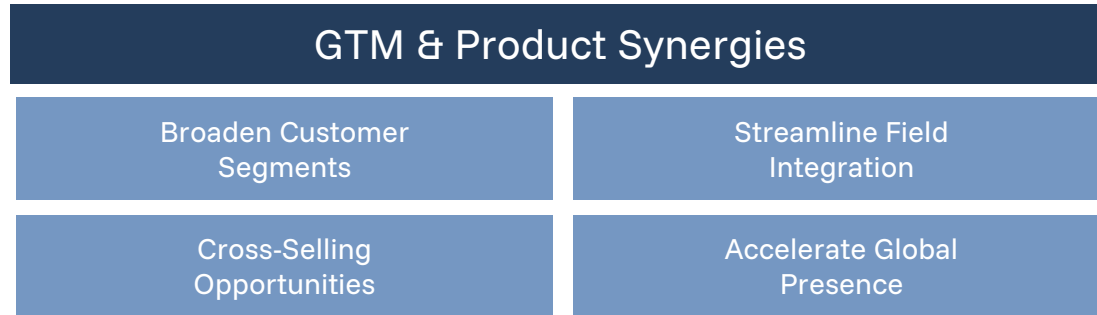


# Acquisition Adds Diverse Suite of Mission-critical Software and Technology

NEMETSCHKE GROUP



# Transaction Unlocks High Value Generation Including Attractive Synergy Potential



## Go-to-Market & Product Synergies

- Bluebeam / HCSS:
  - Improved access to infrastructure sector for Bluebeam`s best-in-class collaboration tools to further extend adoption
  - HCSS gains access to Bluebeam client base and channel partners
  - HCSS internationalization boosted by Bluebeam global footprint
  - Automations of cross-product data flows to drive efficiencies and insights for customers across office and field
- GoCanvas / HCSS:
  - GoCanvas strengthens Field forms and safety solutions for HCSS
  - GoCanvas gains access to HCSS customer base
- NEVARIS / HCSS:
  - HCSS infrastructure expertise enhances offerings for DACH Infrastructure market
  - Completes lifecycle of data across planning and execution of projects

## Cost and Scale Efficiency

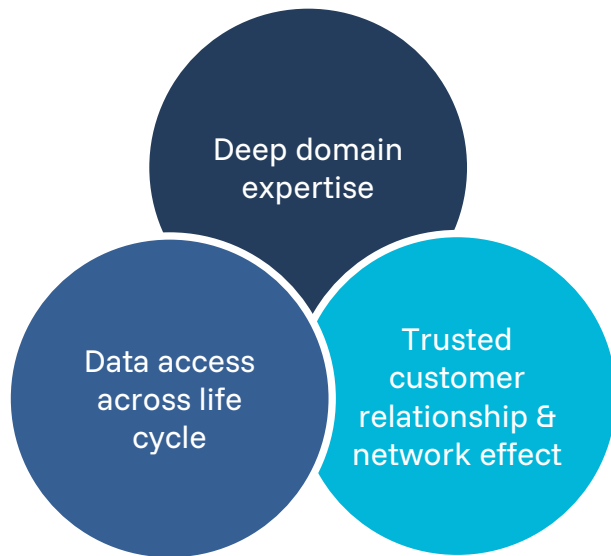
- Leverage Nemetschek Group`s Artificial Intelligence platforms and infrastructure
- Combining capabilities promotes operational excellence across key business areas
- Realizing economies of scale supports better alignment of processes and systems
- Streamlining activities enhances efficiency in G&A and marketing functions

# Vertical AI Leadership Deepens Through Combination Of HCSS's Unique Proprietary Lifecycle Data & Nemetschek Group's AI Expertise

HCSS brings deep domain data and construction insights

Nemetschek Group brings scalable vertical AI expertise & design data sets

Capturing the huge AI opportunity in Infrastructure & Heavy Civil Construction



Address Workforce TAM

Expand competitive moat

Build a data & intelligence flywheel

Further enhance internal efficiency

# Unique Combination of Scale, Growth and Profitability

## HIGH GROWTH



Nemetschek Group's Build & Construct Segment Revenue Outlook to

**>€1.0bn**

(FY-28e)\*

- Acquisition unlocks access to a larger, fast-growing addressable market
- Synergistic integration drives Group organic growth

## HIGH QUALITY



Nemetschek Group's Build & Construct Segment Recurring Revenue Share

**~95%**

(FY-28e)

- Highly recurring revenue base
- High customer retention underpins financial resilience and ensures high revenue visibility

## HIGH PROFITABILITY



Increases Nemetschek Group's Build & Construct Segment EBITDA Margin to

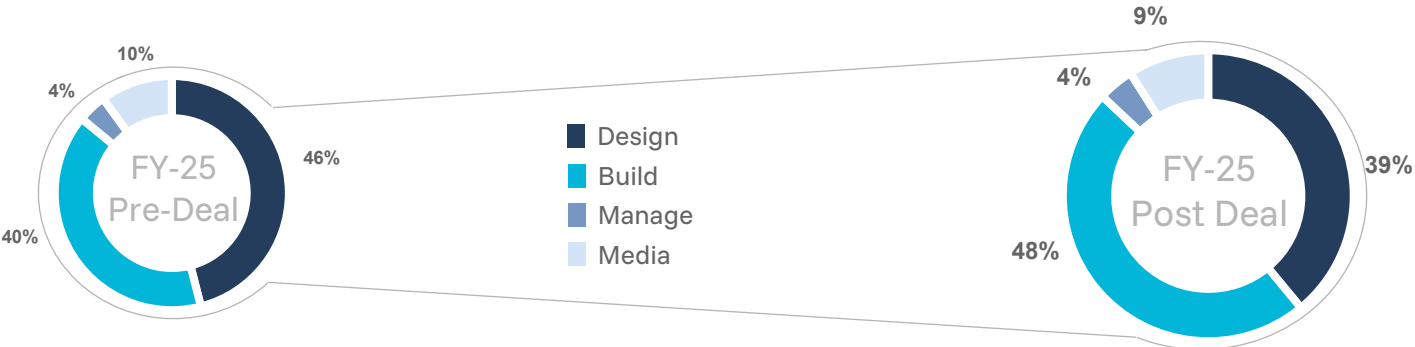
**>40%**

(FY-28e)

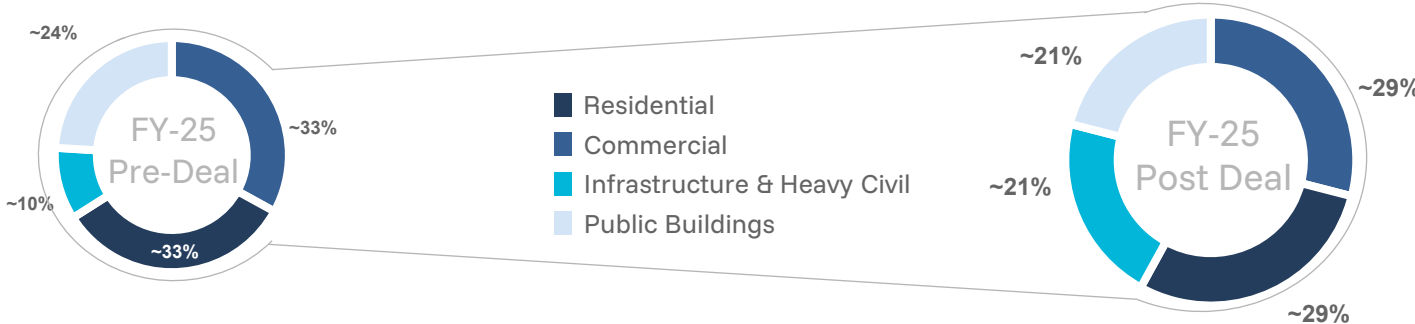
- Highly profitable growth
- Increased profitability due to economies of scale, and increased efficiency and attractive synergies

# Transformative Deal Leads to a Balanced & Resilient Business Model

in % of Nemetschek Group revenue



- Increased exposure to high growth and profitable Build & Construct segment
- AEC/O and Media industries with different business cycles



- Well diversified end-market exposure
- Increased share of resilient infrastructure and civil engineering market
- Infrastructure, civil engineering and public sector independent of residential & commercial business cycles

05.

# Transaction Overview



# Key Financial Transaction Highlights

<b>Key Terms</b>	<ul style="list-style-type: none"><li>• HCSS will become part of Build &amp; Construct segment which will continue to be managed, controlled and fully consolidated by the Nemetschek Group</li><li>• Nemetschek Group to hold majority with ~72%; Thoma Bravo ~28% as minority shareholder in the Build &amp; Construct segment</li><li>• Nemetschek Group will refinance all existing HCSS financial debt and liabilities. Impact on the Group's net debt position is EUR~450 million.</li><li>• Unchanged integrated steering, operating model and governance of Nemetschek Group</li></ul>
<b>Financials Build Segment and HCSS FY-25</b>	<ul style="list-style-type: none"><li>• Build &amp; Construct segment (pre acquisition): EUR 481m revenue and EUR 172m EBITDA</li><li>• HCSS Overview<sup>1</sup>:<ul style="list-style-type: none"><li>• Revenue (growth): ~USD 215m</li><li>• EBITDA margin<sup>2</sup>: ~40%</li><li>• ARR growth: ~+21% y/y</li></ul></li></ul>
<b>Build &amp; Construct Segment Ambition 2028</b>	<ul style="list-style-type: none"><li>• Nemetschek Group's Build &amp; Construct segment revenue outlook to &gt; EUR 1.0bn<sup>3</sup> in 2028</li><li>• Highly resilient revenue base with ~95% share of recurring revenues in 2028</li><li>• EBITDA margin &gt;40% in 2028 due to increased economies of scale and efficiency improvements</li></ul>
<b>Timing of Closing &amp; Next Steps</b>	<ul style="list-style-type: none"><li>• The acquisition is expected to close in the second half of 2026, subject to customary regulatory approval and closing conditions</li><li>• Until the transaction closes, each company will continue to operate independently</li></ul>

<sup>1</sup> Reported figures according to US-GAAP

<sup>2</sup> Based on US-GAAP on a standalone basis, excluding extraordinary, non-operating effects, and before any potential future consolidation impacts

<sup>3</sup> At constant currencies

NEMETSCHEK  
GROUP

Q&A

NEMETSCHEK SE

Konrad-Zuse-Platz 1  
81829 Munich Germany

[Investorrelations@nemetschek.com](mailto:Investorrelations@nemetschek.com)  
[www.nemetschek.com](http://www.nemetschek.com)

# Legal Disclaimer

This document contains forward-looking statements that reflect Nemetschek Group's current views about future events. The words "anticipate," "assume," "believe," "estimate," "expect," "intend," "may," "can," "could," "plan," "project," "should" and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties or may be affected by factors outside Nemetschek Group's control, including adverse developments in global economic conditions resulting in a decline in demand in Nemetschek Group's key markets, including EMEA, North America and APAC; a deterioration in credit and financial markets; a shift in consumer preferences affecting demand for Nemetschek Group's solutions; changes in the prices of fuel or raw materials; disruption of production due to shortages of materials, labor strikes or supplier insolvencies; the effective implementation of Nemetschek Group's strategic goals and targets; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; and other risks and uncertainties, including those described under the heading "Report on Risks and Opportunities" in Nemetschek Group's most recent Annual Report. If any of these risks and uncertainties materializes or if the assumptions underlying any of Nemetschek Group's forward-looking statements prove to be incorrect, actual results may be materially different from those Nemetschek Group's expresses or implies by such statements. The Nemetschek Group does not intend or assume any obligation to update these forward-looking statements.