TeamViewer

Q4/FY 2025 Results

Presentation

10 February 2026

Important Notice / APMs

This presentation as well as any information communicated in connection therewith (the “Presentation”) contains information regarding TeamViewer SE (the “Company”) and its subsidiaries (the Company, together with its subsidiaries, “TeamViewer”). It is provided for **information purposes only** and should not be relied on for any purpose and may not be redistributed, reproduced, published, or passed on to any other person or used in whole or in part for any other purpose.

Certain statements in this presentation may constitute **forward-looking statements**. These statements are based on assumptions that are believed to be reasonable at the time they are made, and are subject to significant risks and uncertainties, including, but not limited to, those risks and uncertainties described in TeamViewer's disclosures. You should not rely on these forward-looking statements as predictions of future events, and TeamViewer’s actual results may differ materially and adversely from any forward-looking statements discussed in these statements due to several factors, including without limitation, risks from macroeconomic developments, external fraud, lack of innovation capabilities, inadequate data security and changes in competition levels. TeamViewer undertakes no obligation, and does not expect to publicly update, or publicly revise, any forward-looking statement, whether as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements attributable to it or to persons acting on its behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this Presentation.

All stated **figures are unaudited**.

Percentage **change data and totals** presented in tables throughout this presentation are generally calculated on unrounded numbers. Therefore, numbers in tables may not add up precisely to the totals indicated and percentage change data may not precisely reflect the change data of the rounded figures for the same reason.

This document contains **alternative performance measures (APM)** that are not defined under IFRS. The APMs (non-IFRS) can be reconciled to the key performance indicators included in the IFRS consolidated financial statements and should not be viewed in isolation, but only as supplementary information for assessing the operating performance. TeamViewer believes that these APMs provide an additional, deeper understanding of the Company's performance.

TeamViewer has defined each of the following APMs as follows:

- **Adjusted EBITDA** is defined as operating income (EBIT) according to IFRS, plus depreciation and amortization of tangible and intangible fixed assets (EBITDA), adjusted for certain business transactions (income and expense) defined by the Management Board in agreement with the Supervisory Board. Business transactions to be adjusted relate to share-based compensation schemes and other material special items of the business that are presented separately to show the underlying operating performance of the business.
- **Adjusted EBITDA margin** means Adjusted EBITDA as a percentage of revenue.
- **Annual Recurring Revenue (ARR)** is annualized recurring revenue for all active subscriptions at the end of the reporting period. It is calculated by multiplying the daily subscription revenue at the end of the reporting period by 365 days (or 366 days for leap years). Daily subscription revenue is calculated as the total active contract value divided by the contract duration in days. The end of the reporting period is defined as the last calendar day of the respective period.
- **Retained ARR** is defined as the ARR at the end of the reporting period from customers that were already a customer at the end of the prior-year reporting period.

Important Notice / APMs (continued)

- **Net Retention Rate (NRR) (cc)** is defined as Retained ARR (cc) at the end of the reporting period divided by the Total ARR at the end of the prior-year reporting period.
- **Number of customers** means the total number of paying customers with an active subscription at the reporting date.
- **SMB customers** means customers with ARR across all products and services of less than EUR 10,000 at the end of the reporting period. If the threshold is exceeded, the customer will be reallocated.
- **Enterprise customers** means customers with ARR across all products and services of at least EUR 10,000 at the end of the reporting period. Customers who do not reach this threshold will be reallocated.
- **Customer churn rate** means the percentage of customers not retained during the last twelve-month period. It is calculated as 100% minus the number of customers that were retained (no new customers) during the last twelve months divided by the total number of customers twelve months ago.
- **Average Selling Price (ASP)** is calculated by dividing the total ARR by the total number of customers at the reporting date.
- **Net financial liabilities** are defined as financial liabilities (without other financial liabilities) less cash and cash equivalents.
- **Net leverage ratio** means the ratio of net financial liabilities to Adjusted EBITDA of the last twelve-month period.
- **Levered Free Cash Flow (FCFE)** means net cash from operating activities less capital expenditure for property, plant and equipment and intangible assets (excl. M&A), payments for the capital element of lease liabilities and interest paid for borrowings and lease liabilities.
- **Cash Conversion** means the percentage share of Levered Free Cash Flows (FCFE) in relation to the Adjusted EBITDA.
- **Adjusted Net Income** is the net income adjusted for certain income and expenses. These adjustments are: share-based compensation, amortization related to business combinations, other non-recurring income and expenses and related tax effects.
- **Adjusted basic earnings per share** is calculated in line with basic earnings per share, whereby Adjusted Net Income is used as the basis for the calculation instead of the net income.
- **Constant currency (cc)** comparisons eliminate the impact of exchange rate fluctuations between different periods.
- **“Pro forma”** refers to TeamViewer group numbers including 1E numbers before closing (unaudited management view at the time of acquisition) as well as a reversal of negative M&A effects on revenue (“haircut”) after closing. Pro forma numbers are prepared for comparative purposes and should be read in conjunction with financial statements. They are not necessarily indicative of the results that would have been attained if the transaction had taken place on a different date.

Business Overview

Oliver Steil (CEO)

2025 was a year of challenges, progress, and proof

Challenges	Progress	Proof
Volatile markets	Integrated 1E capabilities into portfolio	Highly strategic customer wins in 1E and Frontline
Course correction in SMB	Invested heavily in R&D	Continued strong TMV ENT business momentum
1E Performance / Pipeline Conversion	Invested heavily in Sales & GTM	Launched TMV DEX, DEX Essentials, TMV ONE & TMV AI

TeamViewer delivered on **FY 2025 pro forma revenue and Adj. EBITDA guidance**

FY 2025 Pro forma **Revenue up 5% cc yoy**, in line with guidance; growth across all regions in cc

FY 2025 **ARR up 2% cc yoy;** strong **TeamViewer standalone Enterprise ARR** of 19% cc yoy and new ARR doubled

Continued strong ENT business momentum; strategic wins in DEX and Frontline

Net leverage ratio improved to 2.6x, in line with deleveraging target

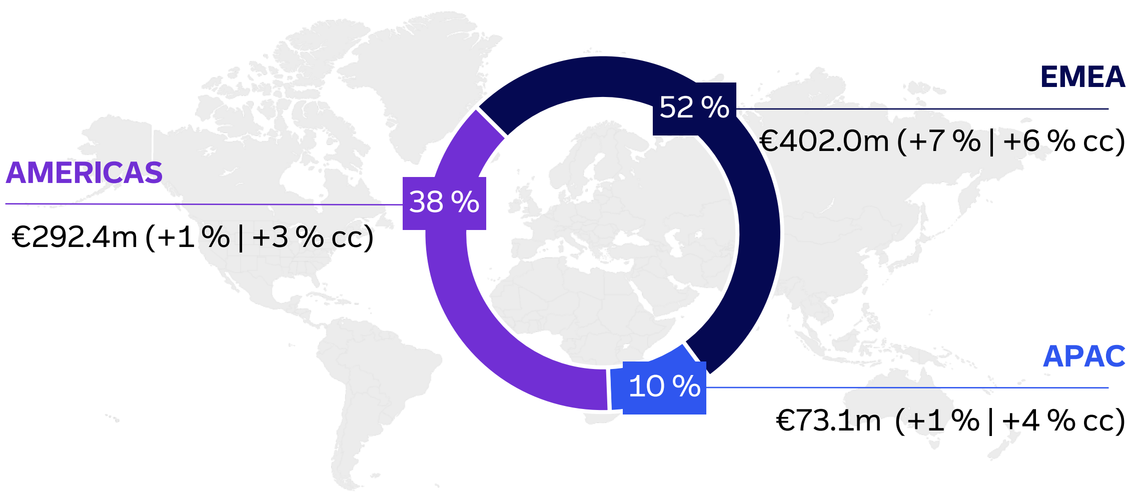
Strong profitability
FY 2025 pro forma
Adj. EBITDA Margin of 44.3 %

2026: Focus on
Strategic transformation

Revenue growth (cc) across all regions
Enterprise ARR and Revenue each up +11% cc yoy

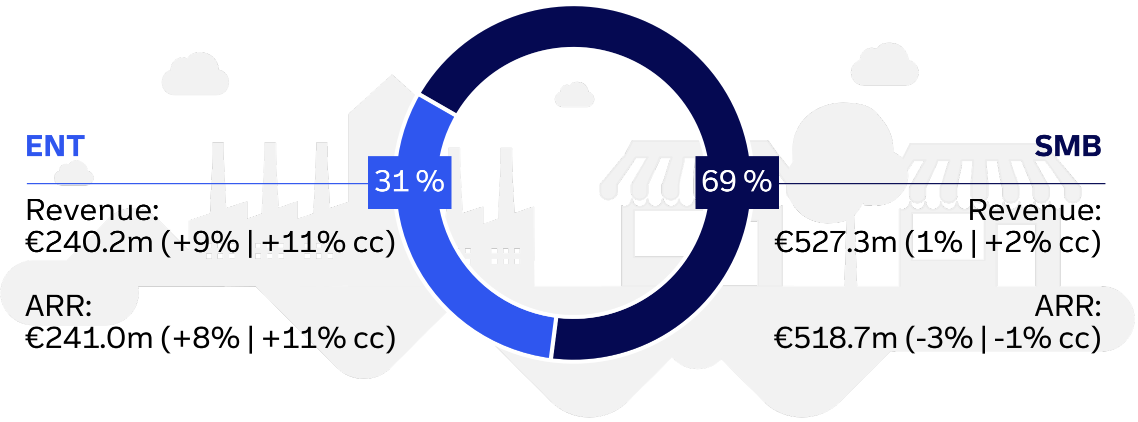
Regional Development

(pro forma Revenue, % yoy)



Customer Categories

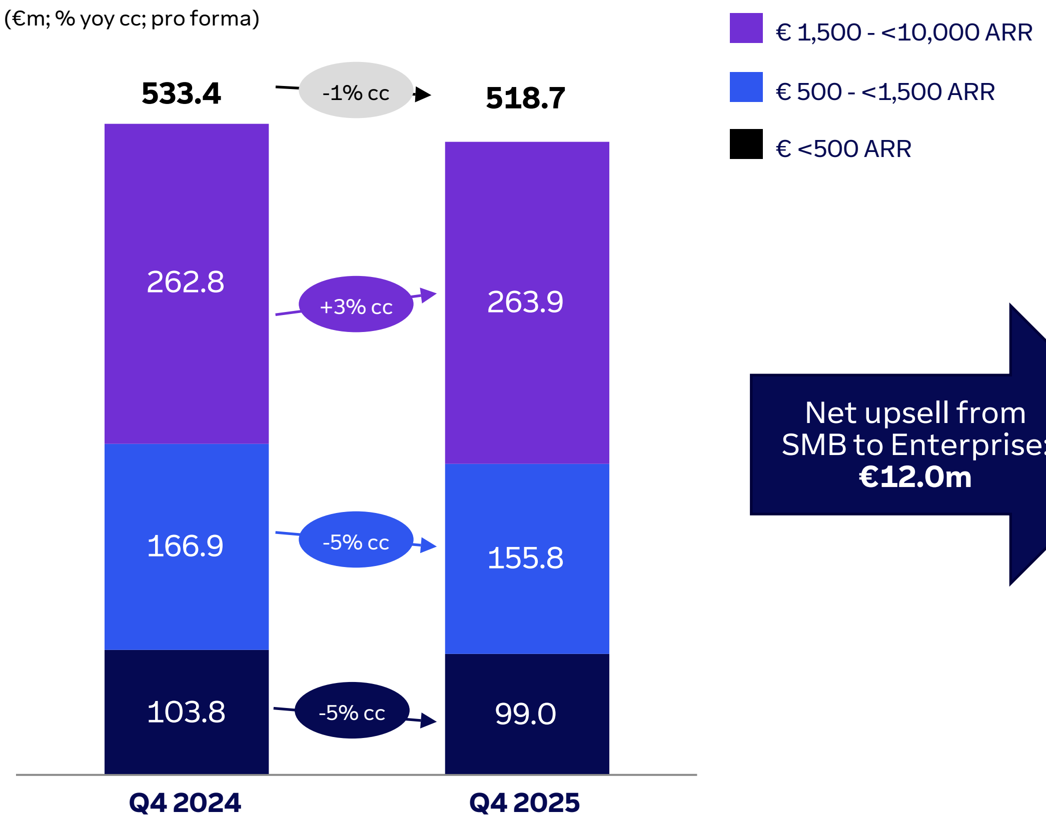
(pro forma, % yoy)



FY2025 Revenue
€767.5m (+4 % | +5 % cc)

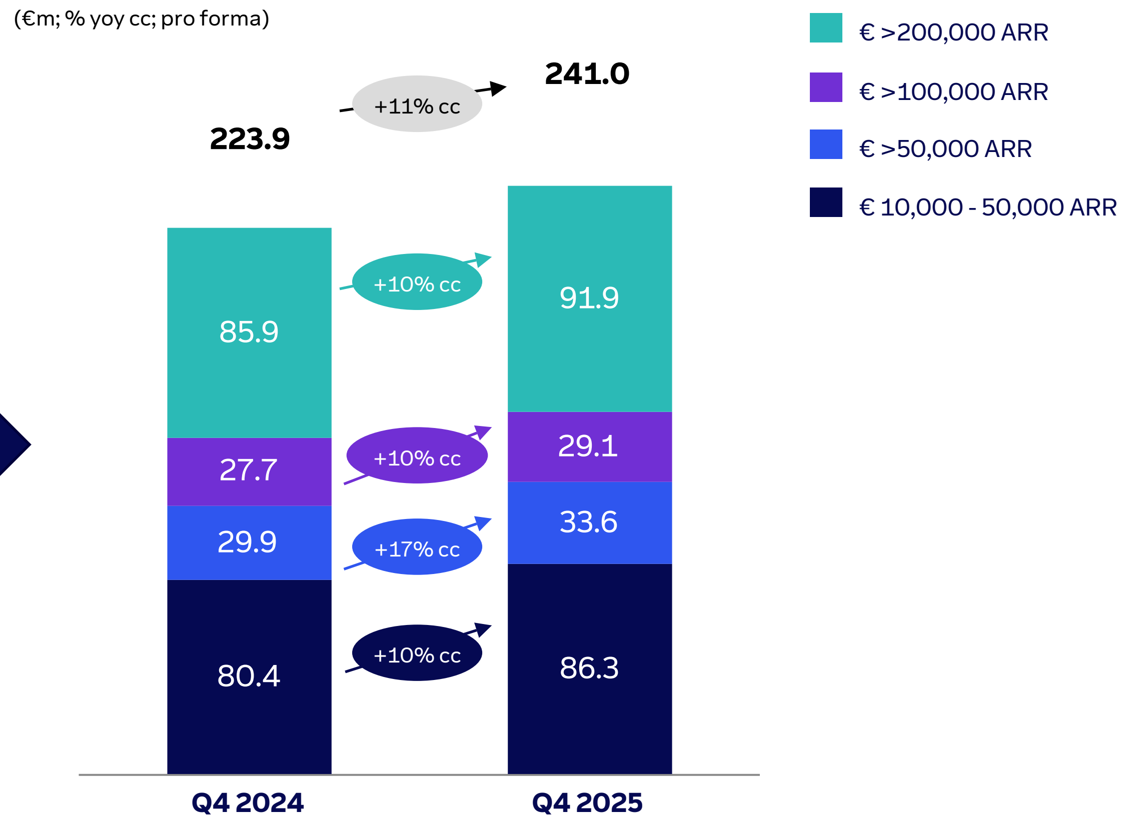
Continued growth in Enterprise across all ARR value ranges

SMB (ARR view)



Net upsell from SMB to Enterprise: **€12.0m**

Enterprise (ARR view)



Continued strong business momentum in Enterprise with strategic new logo wins, particularly in the US

Strategic DEX Deals

Aerospace & defense customer

Customer: Global Top 10 Defense Contactor
Use Case: IT Endpoint Management

THRIVE

Collaboration: Technology Partnership & Integration
Use Case: Proactive IT Management
Industry: Managed Services

Our value proposition

- ✓ Real-time remediation
- ✓ Autonomous Endpoint Management
- ✓ Security & Compliance
- ✓ Seamless integration
- ✓ DEX category leader
- ✓ Reliability

Frontline Deal

Food & beverage customer

Customer: Global Top 5 Beverage producer
Scale: 350+ warehouses
Use Case: AR warehouse workflows

Our value proposition

- ✓ Digitalize multiple use cases
- ✓ Higher efficiency, less errors
- ✓ Easily scalable

TeamViewer

2026: Strategic Transformation

Oliver Steil (CEO) & Mark Banfield (CRO)

IT is at a breaking point, and customers are seeking platforms to begin the journey to autonomous IT

The IT inflection / breaking point

Runaway costs	Operational overload	Deteriorating experience
A reactive, manual model that drains time and money from innovation	Too many tools, too much complex overlap, and no integration	Employees remain frustrated despite continuous IT investment

Market shift with AI-powered insights, platformization, and automation

Predictive ← **Proactive** ← **Reactive**

Lower operating costs	Simplified operations	Improved experience
Automation takes on repetitive work and reduces support effort	Natural-language workflows make advanced tasks easy	Proactive self-healing removes digital friction once and for all

The AI opportunity

TeamViewer optimally positioned to lead in this market shift

Technology	✓ **Highly differentiated connect-to-everything and edge automation technology** built over 20+ years
AI Edge	✓ **Unmatched access to proprietary, hard-to-get data** unlocks AI differentiation
Scale	✓ **Large R&D capacity and global GTM footprint** enable rapid execution
Customers	✓ **635k+ customers** across small businesses and enterprises provide broad market reach
Trust	✓ **Premium brand equity** strengthens adoption readiness
Capital	✓ **Strong cash conversion** sustains innovation engine

1E A TeamViewer company

Leader in DEX
Best-of-Breed

TMV ONE
Best-of-Suite

TeamViewer

Leader in Remote Access / Support
Best-of-Breed

Strategic priorities for 2026: focused execution and delivery, strengthening financial position

01	02	03
Revitalize SMB and 1E performance	Ongoing organic investments	Accelerate global sales & Go-to-Market execution

Firmly committed to continued deleveraging: net leverage of ~2.3x by year-end 2026

Clear strategic actions in place to reignite revenue growth in 2026 and beyond

Strategic actions to revitalize SMB Segment

- ✓ **Re-focus on free user ecosystem growth** as a proven acquisition funnel for new customers across all segments (entry-level SMB to ENT)
- ✓ **Drive value-led monetization** by bundling new automation and AI functionalities (“more for more”)
- ✓ **Strengthen SMB sales leadership** to unlock further expansion and retention
- ✓ **Accelerate onboarding and customer lifecycle value creation** through early friction-point detection and proactive engagement

Strategic actions to revitalize DEX / 1E Performance

- ✓ **Enhance product focus on core DEX and automation use cases** to strengthen customer confidence and momentum
- ✓ **Empower the TeamViewer Enterprise sales organization** to sell DEX solution and drive operational excellence
- ✓ **Strengthen the 1E customer base** by deepening customer success and retention focus
- ✓ **Enable the TeamViewer ONE platform and AEM proposition** with DEX automation capabilities

2 Ongoing organic investments

Product and innovation strategy
enabling sustainable growth in the long-run

PRODUCT

1. Lead with Agentic AI

Continuously build out a fleet of AI agents leveraging our unique data moat across Best-of-Breed products and Best-of-Suite offering

2. Defend Best-of-Breed (for ENT)

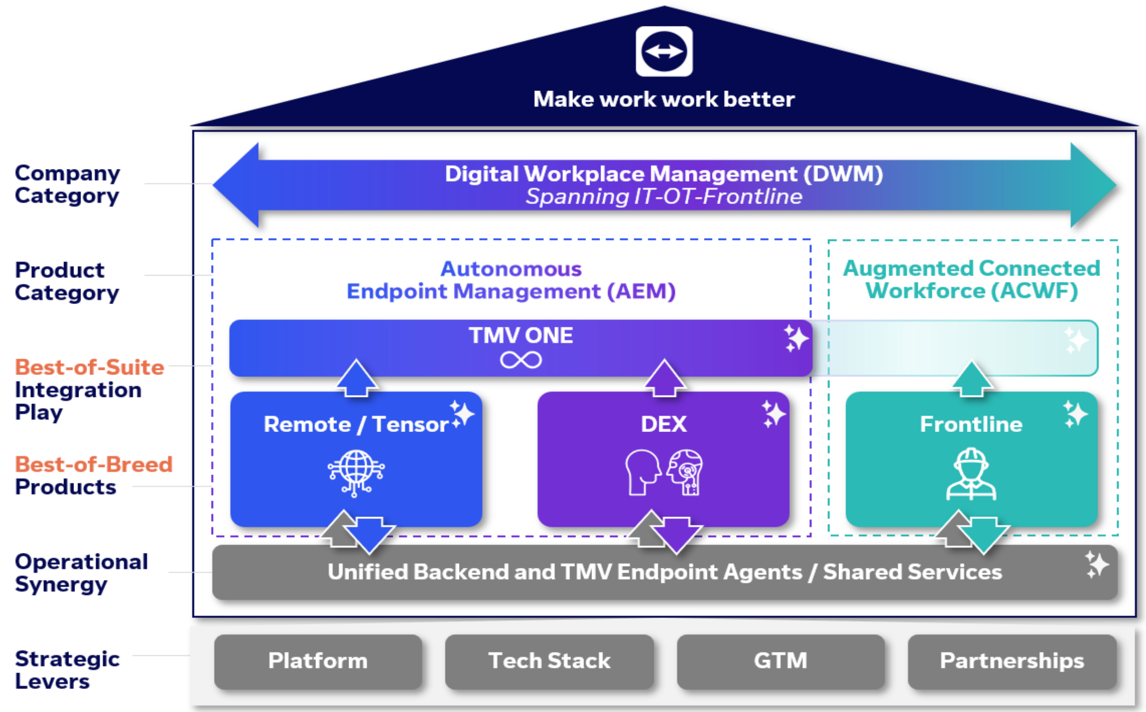
DEX, Remote/Tensor, Frontline

Continuously build out our standalone market leading products to defend against aggressive competitor plays (horizontal / vertical)

3. Build Best-of-Suite (for SMB)

TeamViewer One

Combine our market-leading products into one offering to stay frontrunner for an emerging Digital Workplace Management category and **aggressively transition to endpoint-pricing**



2 **Ongoing organic investments**

TeamViewer’s AEM proposition is driven by strong flywheel effects on back of proprietary data

Unknown friction occurs

Remote support session
On-demand expert session for cases not auto-resolved

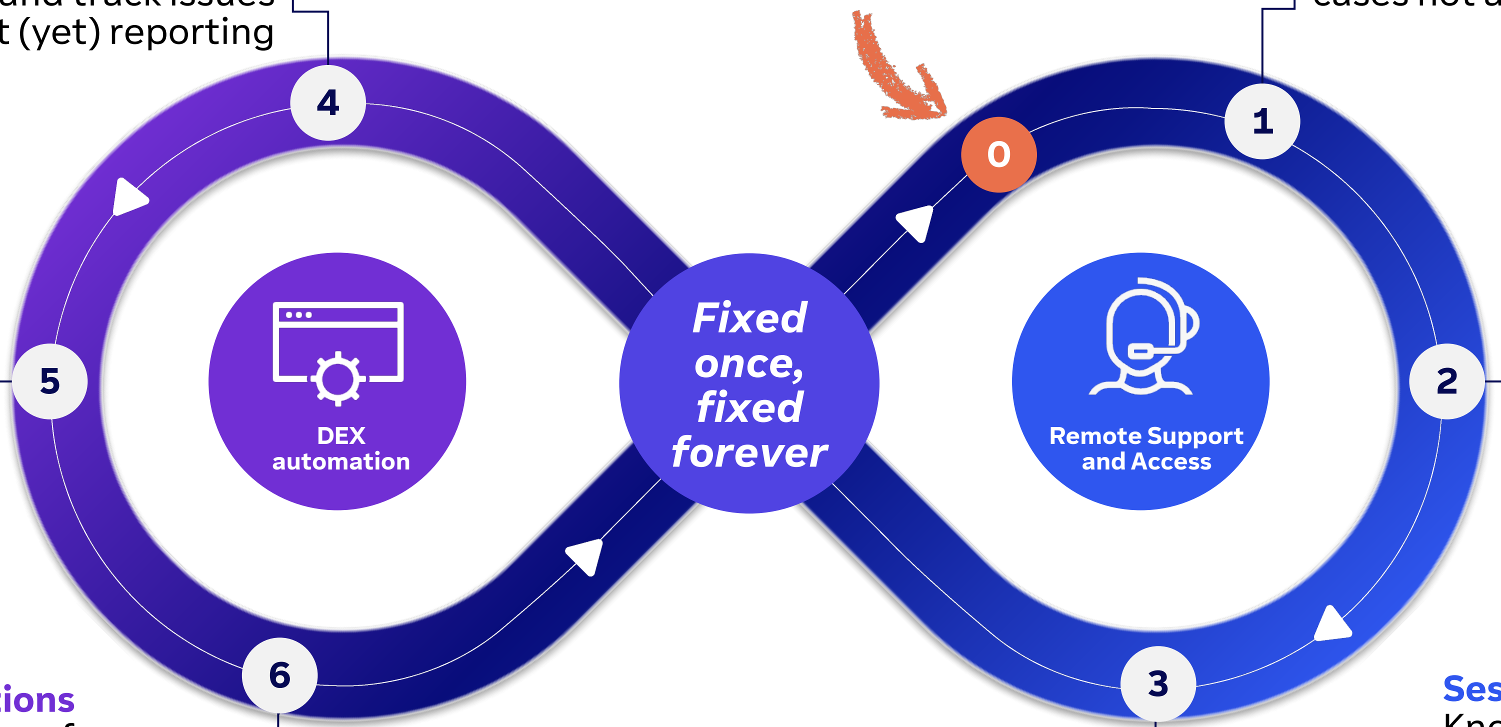
AI augments experts to resolve case
Efficient root cause identification, analysis, and remediation

Session summaries
Knowledge capture of expert issue resolution and trend analysis

Turning visibility to insights
Real-time analysis of system data to predict and track issues users are not (yet) reporting

DEX insights
Pattern recognition with DEX Insights to identify automation candidates

AI-driven automations
Autonomous resolution of digital friction on back of captured expert knowledge



TeamViewer ONE: the new Digital Workplace platform

Unified platform for Autonomous IT

TMV ONE changes our **#1 core value proposition** towards **Autonomous IT Operations.**

For all our customers across industries

With TeamViewer ONE we **offer one solution** to **all our customer segments** and net new logos.

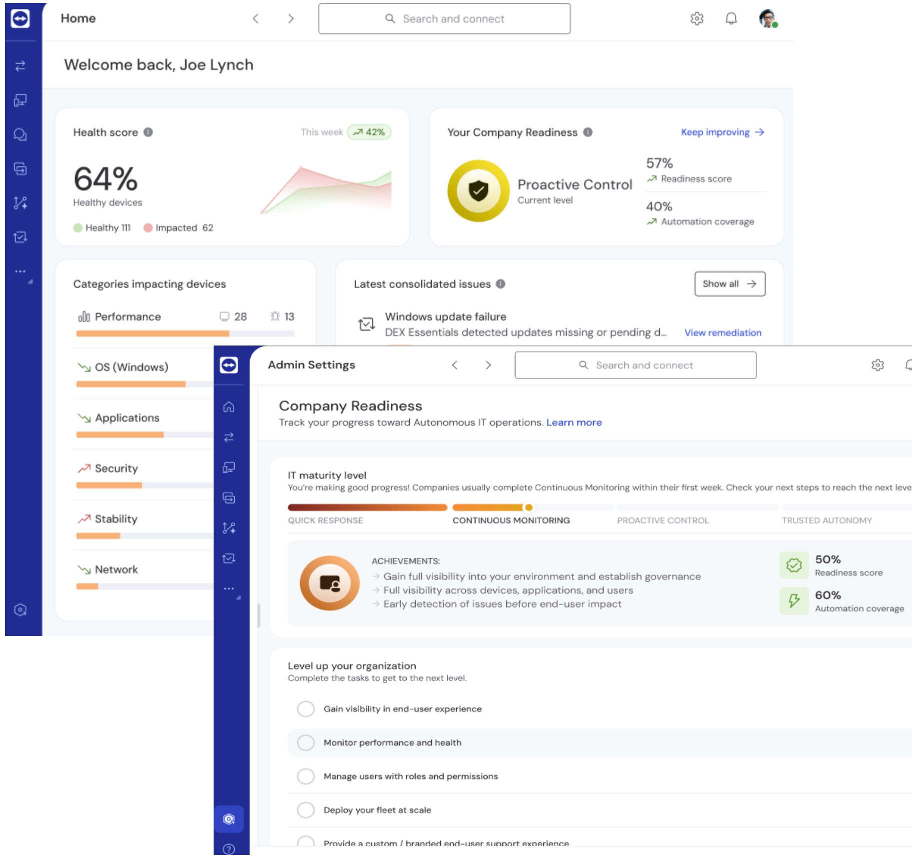
TeamViewer ONE

We have a strong right to win

With our customer base, our real-time architecture, and proprietary data, we **strongly differentiate** and offer a **leading solution**.

Value for customers and us

TMV ONE benefits our customers and at the same time **allows large upside**, therefore it is **our #1 GTM focus.**



Accelerate global sales & Go-to-Market execution

Retain & Grow

- **Laser-sharp focus** on managing churn, segmented approach
- Drive demonstrable **customer outcomes**
- **Upsell and Migrate** across all segments:
  - AI first and for all
  - Path to TeamViewer ONE

1

TeamViewer ONE

- Lead with **TeamViewer ONE**
- Consistent and strict adoption of **TeamViewer Sales Playbook** – full scale enablement
- **Land and Expand** Strategy:
  - Land with most suitable product
  - Expand to ONE

2

Operational Excellence

- **Ruthless Prioritization** on KPI's/Leading Indicators:
  - Pipeline Generation
  - Funnel/Deal progression
  - Sales Productivity
- **Data Driven Decisions** – narrow the focus

3

TeamViewer

Financial Overview

Michael Wilkens (CFO)

FY2025: TeamViewer delivered on its updated pro forma guidance

Topline KPIs FY 2025

(% and pp yoy; pro forma)

Revenue	**€767.5m**[1] +4 %/+5 % cc
ARR	**€759.7m**[1] 0%/+2% cc
ENT ARR	**€241.0m** +8%/+11% cc
ENT NRR (cc)	96% adj. for net upsell from SMB: 99%

Profitability / Cash FY 2025

(% and pp yoy; pro forma)

Adjusted EBITDA	**€340.3m** +8 %
Adjusted EBITDA Margin	**44 %** +2 pp
Adjusted EPS	**1.23** +17 %[2]
Net Leverage Ratio	**2.6x**

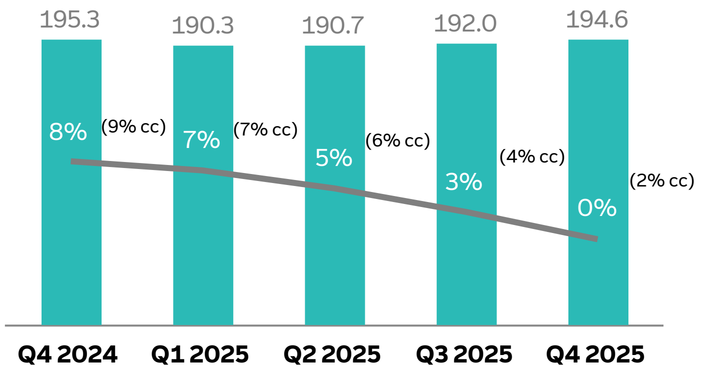
[1] FY 2025 guidance based on assumptions on main FX rates as of Q3 2025: EUR/USD 1.14; EUR/CAD 1.58; EUR/JPY 167.2; EUR/AUD 1.76, refer to Q3 2025 Results presentation slide 23.
- FY 2025 pro forma Revenue corresponds to €767.5m, in line with the respective guidance for pro forma revenue of "at low end of the range of €766 – €785 million".
- FY 2025 ARR corresponds to €762m, in line with the respective guidance for ARR of €760 – €780 million.

[2] Compared to TeamViewer standalone FY 2024.

Strong profitability at 45% margin in Q4 2025

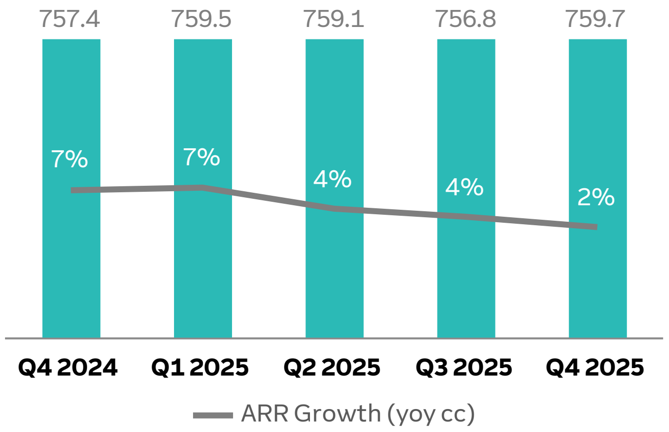
Quarterly Revenue and Growth Rates

(€m; %; pro forma,
Q4 2024 yoy growth rates reflect TeamViewer standalone)



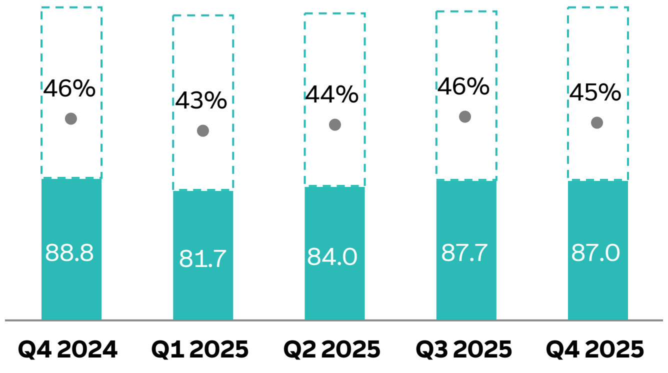
ARR and Growth Rates

(€m; %; pro forma,
Q4 2024 yoy growth rates reflect TeamViewer standalone)



Adjusted EBITDA and Margin

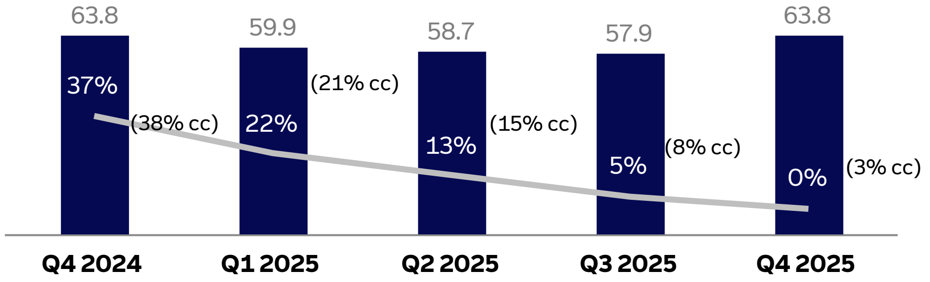
(€m; %; pro forma)



Double-digit Enterprise ARR growth supported by continued momentum in TeamViewer ENT standalone

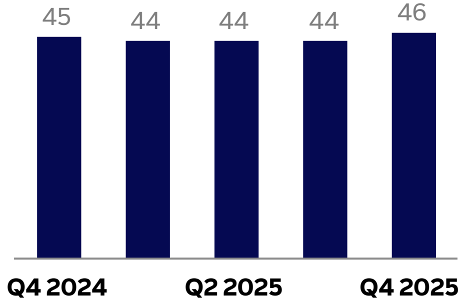
Quarterly ENT Revenue and Growth Rates

(€m; %; pro forma; Q4 2024 yoy growth rates reflect TeamViewer standalone)



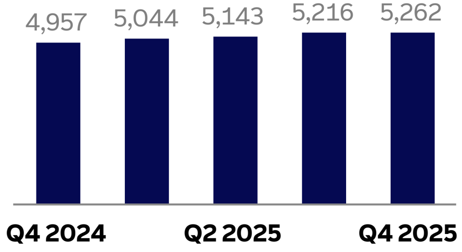
ENT ASP (ARR)[1]

(€k; pro forma)



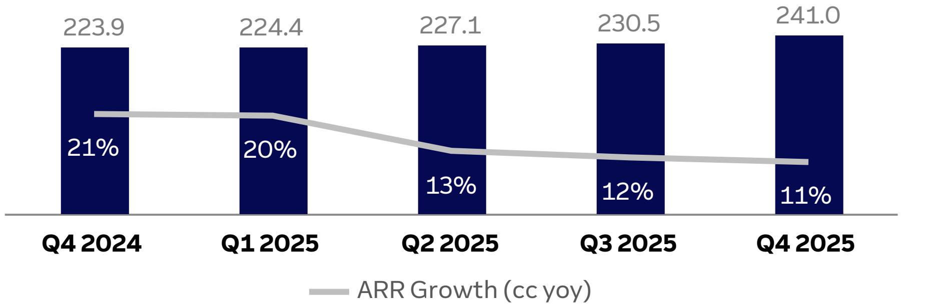
ENT Customers[2]

(eop; pro forma)



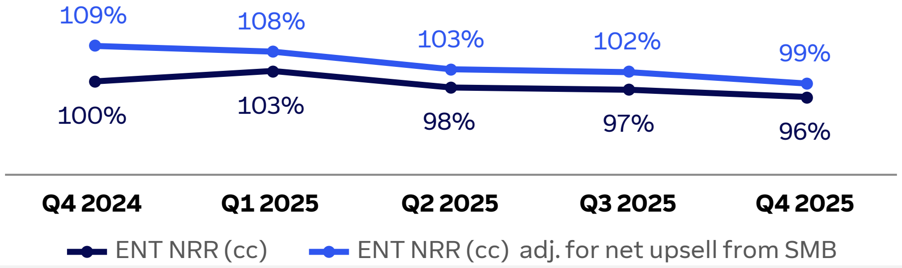
ENT ARR and Growth Rates

(€m; %; pro forma; Q4 2024 yoy growth rates reflect TeamViewer standalone)



ENT NRR

(%; cc; pro forma; Q4 2024 NRR reflects TeamViewer standalone)

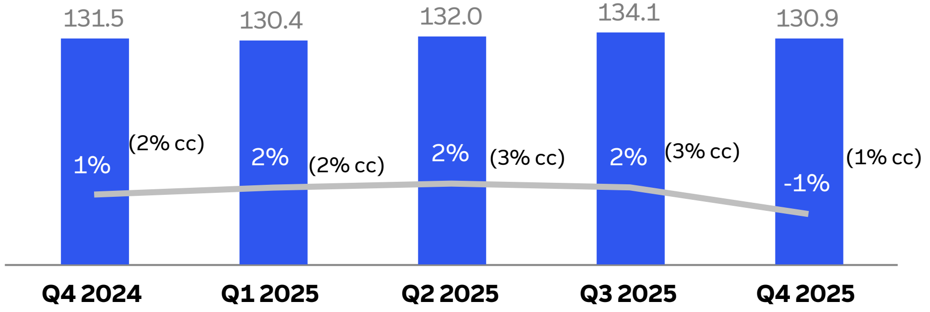


[1] Since Q1 2025, ASP is calculated based on ARR. Prior year numbers have been restated based on ARR. | [2] Since Q1 2025, the number of customers is calculated based on ARR. Prior year numbers have been restated based on ARR.

Strategic investment in SMB ecosystem long-term impacted SMB ARR and related KPIs in short-term

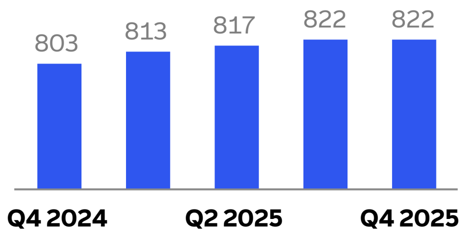
Quarterly SMB Revenue and Growth Rates

(€m; %; pro forma; Q4 2024 yoy growth rates reflect TeamViewer standalone)



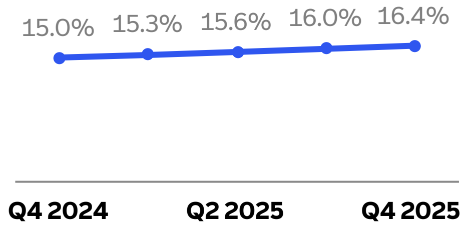
SMB ASP (ARR)[1]

(€; pro forma)



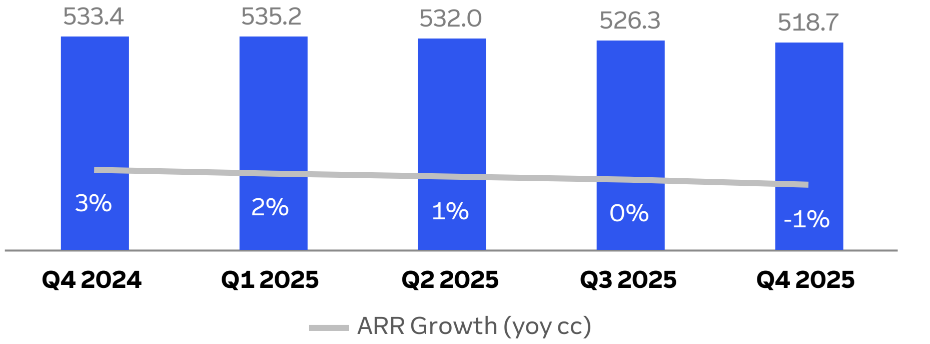
SMB Customer churn rate[2]

(%; LTM; pro forma)



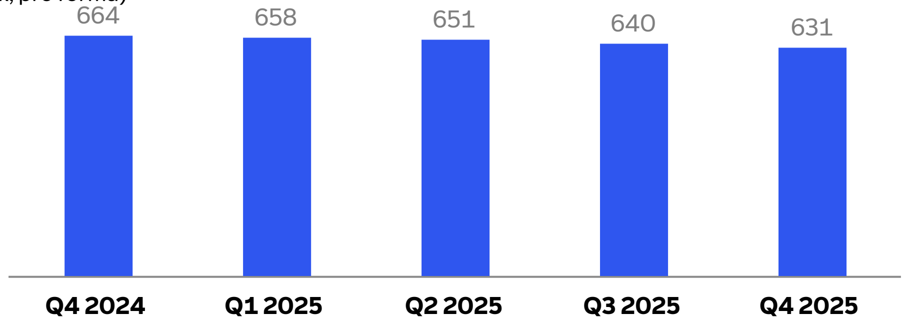
SMB ARR and Growth Rates

(€m; %; pro forma; Q4 2024 yoy growth rates reflect TeamViewer standalone)



SMB Customers[2]

(eop; k; pro forma)



[1] Since Q1 2025, ASP is calculated based on ARR. Prior year numbers have been restated based on ARR. | [2] Since Q1 2025, the number of customers is calculated based on ARR. Prior year numbers have been restated based on ARR.

Strong Adj. EBITDA margin of 44.3% in FY 2025

in € million	Q4 2025 Pro forma	Q4 2024 Pro forma	Δ %	FY 2025 Pro forma	FY 2024 Pro forma	Δ %
Revenue	**194.6**	**195.3**	**0%**	**767.5**	**740.0**	**+4%**
Cost of Goods Sold (COGS)	(17.6)	(16.5)	+7%	(64.4)	(61.3)	+5%
Gross profit	**177.0**	**178.7**	**-1%**	**703.1**	**678.7**	**+4%**
% Margin	***91%***	***92%***	***-1 pp***	***92%***	***92%***	***0 pp***
Sales	(31.3)	(28.3)	+11%	(123.2)	(114.1)	+8%
% of Revenue	*-16%*	*-14%*		*-16%*	*-15%*	
Marketing	(22.8)	(27.2)	-16%	(103.0)	(120.9)	-15%
% of Revenue	*-12%*	*-14%*		*-13%*	*-16%*	
R&D	(23.3)	(20.8)	+12%	(88.7)	(83.2)	+7%
% of Revenue	*-12%*	*-11%*		*-12%*	*-11%*	
G&A	(10.7)	(12.1)	-12%	(41.4)	(40.0)	+4%
% of Revenue	*-5%*	*-6%*		*-5%*	*-5%*	
Other[1]	(2.0)	(1.4)	+43%	(6.6)	(5.1)	+30%
% of Revenue	*-1%*	*-1%*		*-1%*	*-1%*	
Total Opex	(90.1)	(89.9)	0%	(362.8)	(363.3)	0%
% of Revenue	*-46%*	*-46%*		*-47%*	*-49%*	
Total Costs[2]	**(107.7)**	**(106.4)**	**+1%**	**(427.2)**	**(424.5)**	**+1%**
Adjusted EBITDA	**87.0**	**88.8**	**-2%**	**340.3**	**315.4**	**+8%**
% Margin	***45%***	***46%***	***-1 pp***	***44%***	***43%***	***+2 pp***

[1] Incl. other income/expenses and bad debt expenses of €2.9m in Q4 2025 and €3.7m in Q4 2024 / €12.0m in FY 2025 and €11.8m in FY 2024.
[2] Total Costs are the sum of Cost of Goods Sold (COGS) and Total Opex.

FY 2025 pro forma Recurring Cost remained broadly flat (+1% yoy)

- **COGS:** up yoy, driven by customer platform investments and Frontline Project deployment support
- **Sales:** up YoY, due to larger sales force and Enterprise tech stack investments
- **Marketing:** down YoY, due to optimized sponsorship costs and continued branding and product-launch investments
- **R&D:** up yoy, due to investments in the combined product offering and an increase in internal developers
- **G&A:** higher, yoy mainly due to finance tech stack investment and regulatory-related cost

Pro forma Adj. EPS up 17 % yoy vs. TMV standalone in FY 2025

€m	Q4 2025 IFRS	Q4 2024 TMV standalone	Δ %	FY 2025 IFRS	FY 2024 TMV standalone	Δ %
EBITDA	**82.5**	**65.2**	**+26%**	**306.4**	**252.6**	**+21%**
D&A	(13.1)	(8.5)	+54%	(53.8)	(46.2)	+17%
Operating Profit (EBIT)	**69.4**	**56.7**	**+22%**	**252.6**	**206.4**	**+22%**
Financial / FX result	(4.8)	(5.6)	-15%	(64.6)	(19.6)	+230%
Share of profit/loss of associates	(3.4)	0.5	<-300%	(7.1)	(2.4)	+198%
Profit before tax (EBT)	**61.2**	**51.6**	**+19%**	**180.9**	**184.4**	**-2%**
Income taxes	(23.8)	(16.9)	+41%	(62.7)	(61.4)	+2%
Net income	**37.4**	**34.7**	**+8%**	**118.2**	**123.1**	**-4%**
Basic number of shares issued and outstanding[1] in m	*157.0*	*156.9*	*0%*	*157.0*	*160.2*	*-2%*
EPS (basic) in €	**0.24**	**0.22**	**+8%**	**0.75**	**0.77**	**-2%**
Pro forma Adjusted EPS (basic)[2] in €	**0.32**	**0.30**	**+6%**	**1.23**	**1.05**	**+17%**

- Total interest expenses were €39.6m in FY 2025, up €22.1m yoy, driven by the financing of the 1E transaction
- Lower Financial / FX result in FY 2025 due to negative FX translation effects related to an intercompany loan, as required under IFRS
- Lower share count in FY 2025 due to last year's share buybacks

[1] Period average, without treasury shares.
[2] Pro forma is only calculated for Q4/FY 2025.

FCFE Conversion of 61% in FY 2025

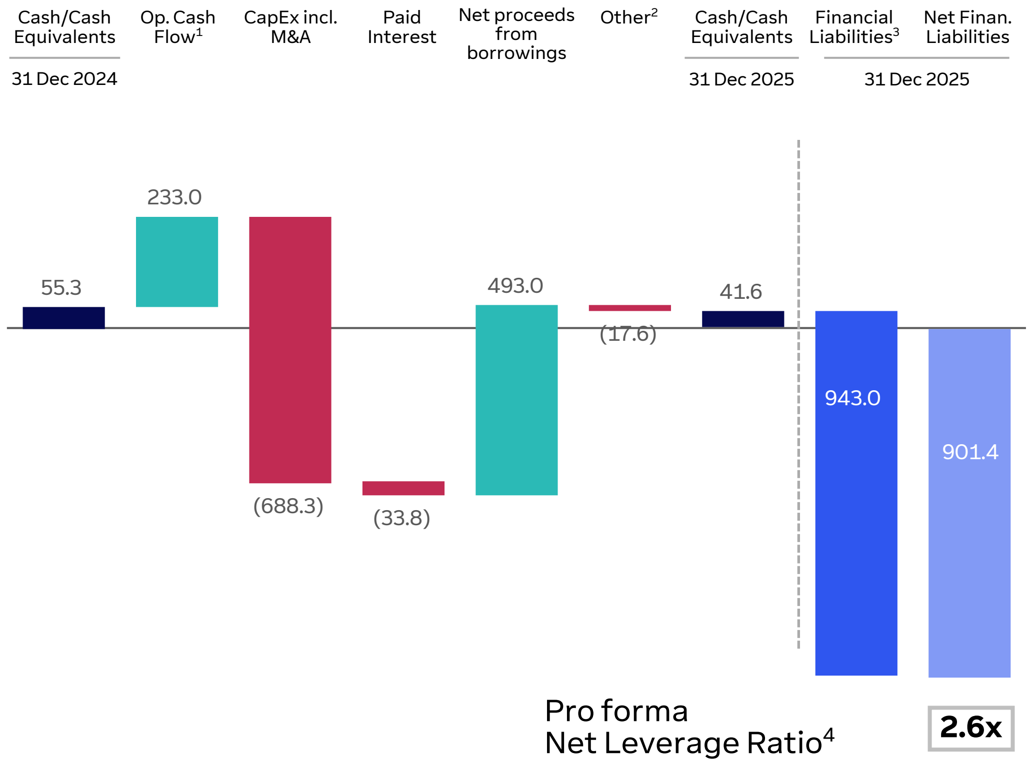
€m	Q4 2025 Non-pro forma[1]	Q4 2024 TMV standalone	Δ %	FY 2025 Non-pro forma[2]	FY 2024 TMV standalone	Δ %
Pre-Tax net cash from operating activities (IFRS)	**102.4**	**100.7**	**+2%**	**279.7**	**312.6**	**-11%**
Capital expenditure (excl. M&A)	(0.6)	(1.1)	-50%	(5.8)	(5.4)	+7%
Lease payments	(2.0)	(5.2)	-61%	(12.6)	(12.5)	+1%
Pre-tax Unlevered Free Cash Flow (pre-tax UFCF)	**99.8**	**94.3**	**+6%**	**261.3**	**294.7**	**-11%**
Cash Conversion (pre-tax UFCF / pro forma Adjusted EBITDA)	*115%*	*114%*		*77%*	*99%*	
Interest paid for borrowings and lease liabilities	(4.8)	(6.3)	-24%	(33.8)	(19.2)	+76%
Pre-tax Levered Free Cash Flow (pre-tax FCFE)	**95.0**	**88.1**	**+8%**	**227.5**	**275.5**	**-17%**
Cash Conversion (pre-tax FCFE / pro forma Adjusted EBITDA)	*109%*	*106%*		*67%*	*93%*	
Income tax paid	(13.8)	(18.6)	-26%	(46.7)	(63.4)	-26%
Levered Free Cash Flow (FCFE)	**81.2**	**69.5**	**+17%**	**180.8**	**212.1**	**-15%**
Cash Conversion (FCFE / pro forma Adjusted EBITDA)	*93%*	*84%*		*53%*	*72%*	
Adjustment for 1E acquisition	2.0	3.1	-36%	16.0	3.1	>300%
Adjustment for a one-off payment in connection with special legal disputes	–	–	n/a	11.6	–	n/a
Levered Free Cash Flow (FCFE) adj. for 1E and legal disputes	**83.2**	**72.6**	**+15%**	**208.3**	**215.3**	**-3%**
Cash Conversion (FCFE / Pro forma Adjusted EBITDA) after adjustments	*96%*	*87%*		*61%*	*73%*	

[1] Includes 1E October through December 2025.
[2] Includes 1E February through December 2025.

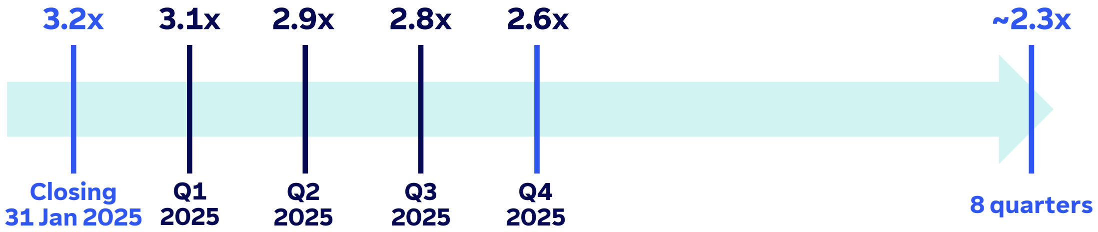
- Decrease of pre-tax UFCF in FY 2025 reflects moderate top-line growth, FX headwinds, as well as payments for 1E acquisition and settlement of legal dispute
- Lower pre-tax FCFE in FY 2025 due to higher interest payments related to the 1E acquisition
- Lower tax payments in FY 2025 as anticipated due to changes in tax scheme

Pro forma net leverage ratio improved to 2.6x in line with deleveraging target

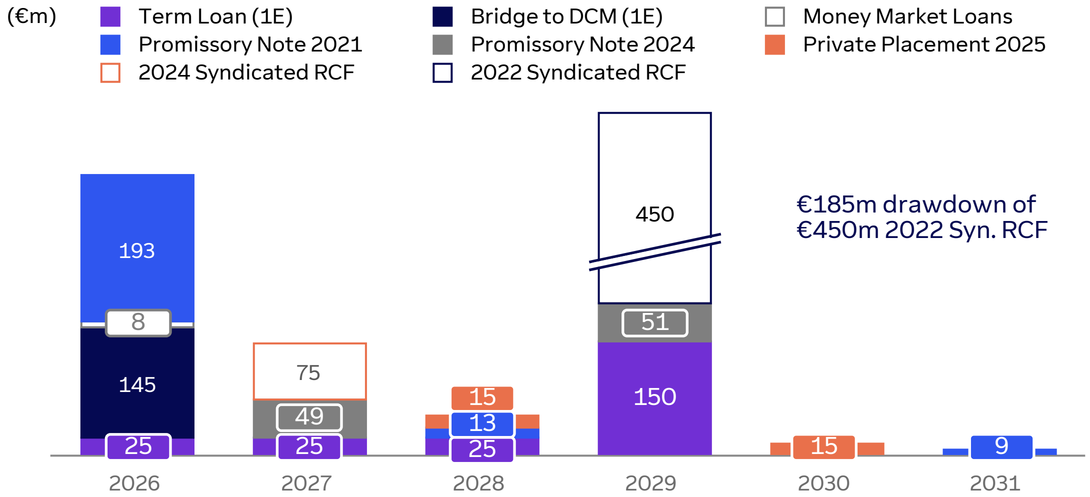
Leverage further improved to 2.6x



Post-1E, deleveraging to ~2.3x by the end of 2026



Debt maturity profile (as of 31 December 2025)



[1] Net cash from operating activities (after tax). | [2] Mainly consists of payments capital element of lease liabilities, payments for financial assets and FX effects. | [3] Including lease liabilities. | [4] Calculated on pro forma Adj. EBITDA LTM of €340.3m.

FY 2026 Guidance and Mid-term Outlook

	FY 2025 Actuals (comparison base)	FY 2026 Guidance	Mid-term Outlook
Revenue growth (YoY constant currency **vs** PY pro forma basis)	€767.5m pro forma	0% - 3% cc[1,2]	Re-accelerate growth to mid to high single digit %
Adjusted EBITDA margin (reported, incl. currency effects)	44% pro forma	~ 43%	Maintain current strong margin levels

FY 2026 guidance for **revenue growth is at constant currencies**[2]

Actual currency reported figures are expected to be impacted by currency exchange rate fluctuations through the year

TeamViewer's expected currency impact on revenue growth in FY 2026 is shown on slide 29

[1] Revenue growth in constant currencies vs IFRS revenue FY 2025 of €746.8m will be higher than the revenue growth in cc vs pro forma Revenue FY 2025 of €767.5m.
[2] Constant currency growth including an average exchange rate of 1.13 EUR/USD.

Expected currency impact: USD represents TeamViewer's largest topline foreign currency exposure

Expected FX impact in revenue at spot rate on 31 Dec 2025

(compared to 2025 pro forma revenue)

	Q1 2026 (expected)	FY2026 (expected)
Total FX Impact[1]	**-3.1pp**	**-2.8pp**
YoY FX Impact	-1.6pp	-1.8pp
Additional Deferred Revenue FX Impact[2]	-1.5pp	-1.0pp

[1] Expected total FX impact on constant currency growth rate at spot rate on 31 Dec 2025.
[2] The expected additional deferred revenue FX impact in Q2 is -1.4pp, Q3 is -0.8pp and Q4 is -0.3pp.

Spot Rate on 31 Dec 2025	3 main currencies
EUR/USD	1.18
EUR/CAD	1.61
EUR/AUD	1.76

Currency exposure vs guided YoY growth in cc:

- TeamViewer guides YoY revenue growth in constant currency[3]
- Actual currency reported figures are expected to be impacted by currency exchange rate fluctuations through the year as reflected in the table

TeamViewer specific situation:

- TeamViewer's central invoicing model and IFRS treatment fix **deferred revenue at the invoice-date FX rate**, causing unavoidable FX effects when historic deferred revenue is released in revenue
- Therefore, TeamViewer **provides the additional expected FX impact that comes from historic deferred revenue release** to avoid systematic over/underestimation of currency movements in reported revenue

[3] Constant currency growth including an average exchange rate of 1.05 USD per EUR for Q1 2025 and 1.13 USD per EUR for FY 2025.

Q&A

TeamViewer

Appendix

TeamViewer offers a full range of solutions for both SMB and Enterprise

(Agentic) AI

TeamViewer ONE[1,2]

Remote Support

Remote access, control and management solutions for SMB IT departments

- Remote Support
- Remote Monitoring & Management
- Endpoint Protection
- Ticketing

TeamViewer Remote

Enterprise Connectivity

Advanced remote support, control and management of enterprise IT, smart devices and industrial equipment

- Large-scale IT Management
- Best-in-Class Enterprise Security
- Smart Devices
- Industrial Equipment

TeamViewer Tensor

Digital Employee Experience

Real-time diagnostics and remediation, advanced monitoring and analytics for holistic insights, AI-driven automation

- Observability
- Remediation
- Automation
- Validation

TeamViewer DEX

Frontline Productivity

Digital workflows, instructions and assistance for smart frontline operations

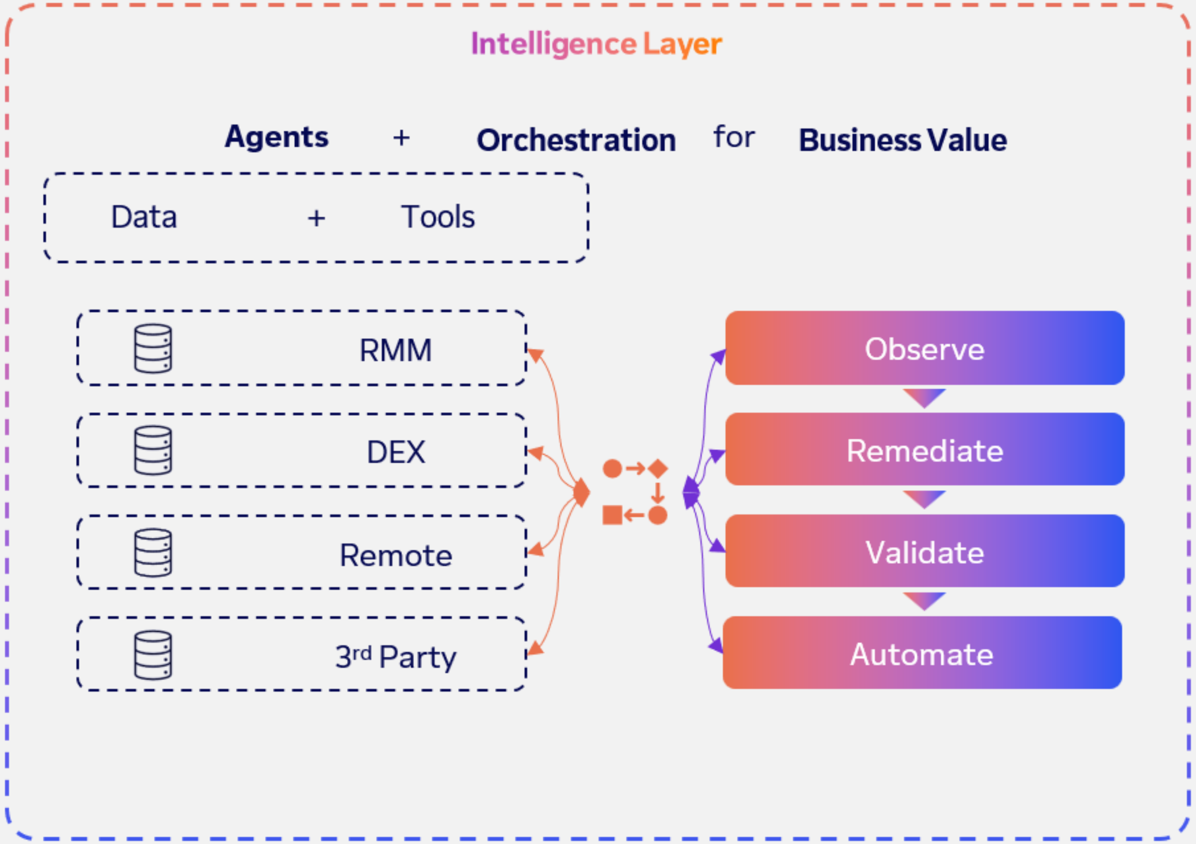
- Digital Workflow
- AR Assistance
- Image Recognition
- Digital Twin

TeamViewer Frontline

[1] DEX Essentials as first capabilities for TeamViewer ONE enables customers to mature their IT operations step by step.
[2] Frontline capability integration not excluded in vision for TeamViewer ONE, yet staggered approach in platform development.

Agentic AI: Our right to win builds on our unique AI proposition, combining data and capabilities

Orchestrated data & intelligence layer for IT MGMT



TMV AI Adoption

TeamViewer AI

- Tia: TeamViewer Intelligent Agent
- AI Session Insights
- Session Analytics

Opt-in to use TeamViewer Session Insights*:
More than 13,500 customers

Cumulative Sessions Summarized*:
More than 600k

*as of February 8, 2026

Overview Topline KPIs

	Q4 2025 Pro forma	Q3 2025 Pro forma	Q2 2025 Pro forma	Q1 2025 Pro forma	Q4 2024 Pro forma	Q3 2024 Pro forma
SMB						
ARR[2] in €m	518.7	526.3	532.0	535.2	533.4	529.6
ASP (ARR) in €	821.5	821.9	816.9	812.9	802.8	796.3
Number of customers[1]	631,373	640,342	651,221	658,327	664,461	665,147
Enterprise						
ARR[2] in €m	241.0	230.5	227.1	224.4	223.9	208.0
ASP (ARR) in € thousands	45.8	44.2	44.2	44.5	45.2	44.3
Number of customers[1]	5,262	5,216	5,143	5,044	4,957	4,698
Total						
ARR in €m	759.7	756.8	759.1	759.5	757.4	737.6
Revenue in €m	194.6	192.0	190.7	190.3	195.3	186.8

[1] After implementation of the ARR methodology, the number of customers is now calculated based on ARR. 2024 numbers have been restated based on ARR.
[2] Incremental improvements in methodology of parent-child account relationships / the merging of multiple customer accounts led to minor adjustments in the historical ARR segmentation for TeamViewer ENT and SMB.

Q4 2025: Reconciliation management metrics to IFRS

in EUR million	Pro forma Management view adjusted P&L	Pro forma adjustments	Management view Revenue adj. P&L	D&A	Other non-IFRS adjustments	Accounting view IFRS P&L
Revenue	**194.6**	**(1.7)**	**192.9**			**192.9**
Cost of Goods Sold (COGS)	(17.6)		(17.6)	(9.4)	0.1	(26.9)
Gross profit contribution	**177.0**	**(1.7)**	**175.3**			**166.0**
% of Revenue	***91 %***	***100 %***	***91 %***			***86 %***
Sales	(31.3)		(31.3)	(1.2)	0.2	(32.4)
Marketing	(22.8)		(22.8)	(0.7)	0.3	(23.2)
R&D	(23.3)		(23.3)	(1.3)	(0.3)	(24.9)
G&A	(10.7)		(10.7)	(0.4)	(2.0)	(13.1)
Other[1]	(2.0)		(2.0)	0.0	(1.1)	(3.1)
Adj. EBITDA	**87.0**	**(1.7)**	**85.2**			
% of Revenue	***45 %***		***44 %***			
D&A (ordinary only)[2]	(5.4)		(5.4)			
Adj. EBIT / Operating profit (EBIT)	**81.6**	**(1.7)**	**79.8**	**(7.7)**[3]	**(2.7)**	**69.4**
% of Revenue	***42 %***		***41 %***			***36 %***
D&A (total)[2+3]						13.1
EBITDA						**82.5**
% of Revenue						***43 %***

[1] Incl. other income/expenses and bad debt expenses of €2.9m
[2] D&A excl. amortization intangible assets from PPA
[3] Amortization intangible assets from PPA

FY 2025: Reconciliation management metrics to IFRS

€m	Pro forma Management view adjusted P&L	Pro forma adjustments	Management view Revenue adj. P&L	D&A	Other non-IFRS adjustments	Accounting view IFRS P&L
Revenue	**767.5**	**(20.8)**	**746.8**			**746.8**
Cost of Goods Sold (COGS)	(64.4)	0.7	(63.7)	(36.0)	(1.5)	(101.2)
Gross profit contribution	**703.1**	**(20.1)**	**683.0**			**645.6**
% of Revenue	***92 %***	***97 %***	***91 %***			***86 %***
Sales	(123.2)	2.2	(121.0)	(6.0)	(3.7)	(130.8)
Marketing	(103.0)	0.6	(102.4)	(3.2)	(2.6)	(108.2)
R&D	(88.7)	1.7	(87.0)	(6.4)	(3.0)	(96.4)
G&A	(41.4)	0.5	(40.9)	(2.2)	(15.4)	(58.5)
Other[1]	(6.6)	0.5	(6.1)	0.0	7.0	0.8
Adj. EBITDA	**340.3**	**(14.7)**	**325.6**			
% of Revenue	***44 %***		***44 %***			
D&A (ordinary only)[2]	(24.5)	0.0	(24.5)			
Adj. EBIT / Operating profit (EBIT)	**315.8**	**(14.7)**	**301.2**	**(29.4)[3]**	**(19.2)**	**252.6**
% of Revenue	***41 %***		***40 %***			***34 %***
D&A (total)[2+3]						53.8
EBITDA						**306.4**
% of Revenue						***41 %***

[1] Incl. other income/expenses and bad debt expenses of €12.0m
[2] D&A excl. amortization intangible assets from PPA
[3] Amortization intangible assets from PPA

Non-IFRS adjustments in EBITDA

€m (unless otherwise stated)	Basis of preparation / definition	Q4 2025	FY 2025
EBITDA	***APM***	***82.5***	***306.4***
Total IFRS 2 charges (expenses for share-based compensation)	**APM**	**-1.2**	**+11.7**
TeamViewer LTIP	APM	-1.5	-0.3
RSU/PSU[1]	APM	+0.4	+8.2
M&A related share-based compensation	APM	0.0	+0.2
Share-based compensation by TLO[2]	APM	0.0	+3.6
1E acquisition related integration & transaction costs	**APM**	**+2.7**	**+12.0**
Other material items	**APM**	**+0.1**	**+4.1**
Financing	APM	0.0	0.0
Other	APM	+0.1	+4.1
Valuation effects	**APM**	**1.1**	**(8.7)**
Non-pro forma Adjusted EBITDA	***APM***	***85.2***	***325.6***
Add back:			
1E deferred revenue haircut	Pro forma adjustment	+1.7	+14.7
1E January 2025 Adjusted EBITDA	Pro forma adjustment	–	+0.03
Pro forma Adjusted EBITDA	***Pro forma***	***87.0***	***340.3***
Pro forma Adjusted EBITDA (%)	***Pro forma***	***45 %***	***44 %***

Non-IFRS EBITDA adjusted by in FY 2025

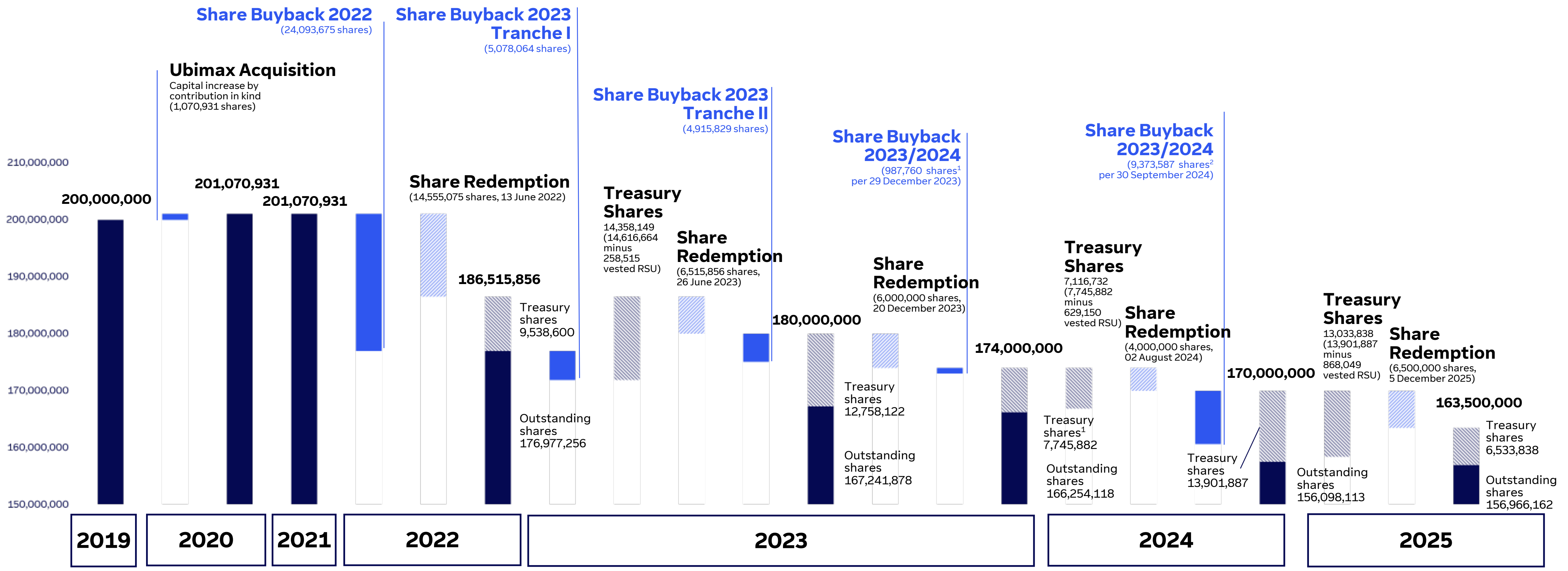
1) non-recurring items

- Share-based compensation TLO
- 1E acquisition related items
- Valuation effects from fair value derivatives of future USD hedges due to changing EUR/USD development

2) 1E deferred revenue haircut

[1] Refers to the Restricted Stock Unit Plan (RSU) and Phantom Stock Unit Plan (PSU) introduced by TeamViewer in 2022.
[2] Pre-IPO management incentive program provided by Tiger LuxOne S.à r.l.

Share Count Development since IPO



[1] Including 95,306 shares already bought back but still held on trading accounts of executing bank per 29 December 2023

Financial Statements

Profit & Loss Statement (IFRS)

€ thousand	Q4 2025	Q4 2024	Δ %	FY 2025	FY 2024	Δ %
Revenue	**192,908**	**176,971**	**+9%**	**746,774**	**671,422**	**+11%**
Cost of Goods Sold (COGS)	(26,900)	(17,943)	+50%	(101,202)	(80,834)	+25%
Gross profit	**166,008**	**159,028**	**+4%**	**645,572**	**590,588**	**+9%**
Research and development	(24,909)	(19,994)	+25%	(96,364)	(79,950)	+21%
Marketing	(23,224)	(26,723)	-13%	(108,200)	(119,600)	-10%
Sales	(32,351)	(28,905)	+12%	(130,790)	(113,763)	+15%
General and administrative	(13,058)	(16,502)	-21%	(58,462)	(50,915)	+15%
Bad debt expenses	(2,933)	(3,712)	-21%	(11,540)	(11,757)	-2%
Other income	823	943	-13%	15,960	2,478	n/a
Other expenses	(993)	(7,438)	-87%	(3,580)	(10,688)	-67%
Operating Profit	**69,363**	**56,697**	**+22%**	**252,595**	**206,393**	**+22%**
Finance income	140	178	-21%	467	853	-45%
Finance costs	(9,935)	(3,993)	+149%	(39,552)	(17,496)	+126%
Share of profit/(loss) of associates	(3,391)	530	n/a	(7,088)	(2,379)	+198%
Foreign currency result	5,000	(1,807)	n/a	(25,477)	(2,922)	n/a
Profit before tax	**61,178**	**51,604**	**+19%**	**180,944**	**184,450**	**-2%**
Income taxes	(23,825)	(16,913)	+41%	(62,697)	(61,369)	+2%
Net income	**37,353**	**34,692**	**+8%**	**118,248**	**123,081**	**-4%**
Basic number of shares issued and outstanding (in thousands)	156,975	156,851		156,968	160,245	
Basic earnings per share (in € per share)	**0.24**	**0.22**	**+8%**	**0.75**	**0.77**	**-2%**
Diluted number of shares issued and outstanding (in thousands)	157,938	158,457		158,330	162,061	
Diluted earnings per share (in € per share)	**0.24**	**0.22**	**+8%**	**0.75**	**0.76**	**-2%**

Balance Sheet – Assets (IFRS)

€ thousand	31 December 2025	31 December 2024
Non-current assets		
Goodwill	1,115,457	668,091
Intangible assets	343,866	149,006
Property, plant and equipment	44,905	41,457
Financial assets	5,640	5,412
Investments in associates	13,763	20,862
Other assets	27,524	22,440
Deferred tax assets	905	28,750
Total non-current assets	**1,552,061**	**936,018**
Current assets		
Trade receivables	27,531	30,187
Other assets	35,404	39,221
Tax assets	8,424	257
Financial assets	10,796	9,394
Cash and cash equivalents	41,569	55,265
Total current assets	**123,724**	**134,323**
Total assets	**1,675,784**	**1,070,341**

Balance Sheet – Equity & Liabilities (IFRS)

€ thousand	31 December 2025	31 December 2024
Equity		
Issued capital	163,500	170,000
Capital reserve	(3,874)	70,327
Retained earnings	146,141	27,893
Hedge reserve	(146)	5,822
Foreign currency translation reserve	(55,060)	4,653
Treasury share reserve	(85,682)	(178,211)
Total equity attributable to shareholders of TeamViewer SE	**164,879**	**100,485**
Non-current liabilities		
Provisions	737	615
Financial liabilities	549,879	329,143
Deferred revenue	37,080	44,827
Deferred and other liabilities	904	1,488
Other financial liabilities	209	288
Deferred tax liabilities	79,635	45,540
Total non-current liabilities	**668,443**	**421,902**
Current liabilities		
Provisions	1,768	10,184
Financial liabilities	393,087	115,490
Trade payables	11,150	15,840
Deferred revenue	346,931	336,390
Deferred and other liabilities	67,645	65,412
Other financial liabilities	10,869	1,817
Tax liabilities	11,012	2,822
Total current liabilities	**842,462**	**547,954**
Total liabilities	**1,510,905**	**969,856**
Total equity and liabilities	**1,675,784**	**1,070,341**

Cash Flow Statement (IFRS)

€ thousand	Q4 2025	Q4 2024	Δ %	FY 2025	FY 2024	Δ %
Profit before tax	61,178	51,604	19%	180,944	184,450	-2%
Depreciation, amortization and impairment of non-current assets	13,119	8,525	54%	53,837	46,169	17%
Increase/(decrease) in provisions	(116)	681	-117%	(8,294)	907	n/a
Non-operational foreign exchange (gains)/losses	(37)	(426)	-91%	1,105	(440)	n/a
Expenses for equity settled share-based compensation	676	1,075	-37%	11,848	16,808	-30%
Net financial costs	13,185	3,286	n/a	46,174	19,022	143%
Change in deferred revenue	3,044	26,186	-88%	2,793	25,054	-89%
Changes in other net working capital and other	11,308	9,758	16%	(8,714)	20,595	-142%
Income taxes paid	(13,790)	(18,585)	-26%	(46,706)	(63,387)	-26%
Cash flows from operating activities	**88,567**	**82,104**	**8%**	**232,986**	**249,178**	**-6%**
Payments for tangible and intangible assets	(567)	(1,143)	-50%	(5,765)	(5,373)	7%
Payments for financial assets	(2,566)	(1,890)	36%	(3,048)	(7,450)	-59%
Payments for acquisitions	—	—	n/a	(682,500)	—	n/a
Cash flows from investing activities	**(3,132)**	**(3,033)**	**3%**	**(691,313)**	**(12,823)**	**n/a**

Cash Flow Statement (IFRS, continued)

€ thousand	Q4 2025	Q4 2024	Δ %	FY 2025	FY 2024	Δ %
Repayments of borrowings	(70,000)	(20,000)	250%	(265,000)	(279,000)	-5%
Proceeds from borrowings	5,000	0	n/a	758,000	194,000	291%
Payments for the capital element of lease liabilities	(2,039)	(5,206)	-61%	(12,598)	(12,471)	1%
Interest paid on borrowings and lease liabilities	(4,764)	(6,255)	-24%	(33,826)	(19,190)	76%
Purchase of treasury shares	—	(17,592)	-100%	—	(137,732)	-100%
Cash flows from financing activities	**(71,803)**	**(49,053)**	**46%**	**446,575**	**(254,393)**	**-276%**
Net change in cash and cash equivalents	**13,631**	**30,018**	**-55%**	**(11,751)**	**(18,039)**	**-35%**
Net foreign exchange rate difference	66	792	-92%	(1,945)	482	n/a
Cash and cash equivalents at beginning of period	27,872	24,455	14%	55,265	72,822	-24%
Cash and cash equivalents at end of period	**41,569**	**55,265**	**-25%**	**41,569**	**55,265**	**-25%**

TeamViewer

Financial Calendar

18 March 2026
Annual Report 2025

6 May 2026
Q1 2026 Results & Analyst Call

2 June 2026
Annual General Meeting

28 July 2026
Q2/H1 2026 Results & Analyst Call

3 November 2026
Q3 2026 Results & Analyst Cal

TeamViewer