TeamViewer

Q3 2026 Results

3 November 2026



The Digital Workplace Company

Important Notice / APMs

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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.

Important Notice / APMs (continued)

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.
- **Billings** represent the value (net) of goods and services invoiced to customers within a specific period and which constitute a contract as defined by IFRS 15.
- **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.
- **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 of the transaction. 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
Chief Executive Officer



Mark Banfield
Chief Revenue Officer

The Digital Workplace Company

TeamViewer

Q3 2026: Execution against the strategy delivering results: TeamViewer ONE adoption accelerating, SMB stabilizing

TMV ONE : **~10% ENT ARR**

New and upsell TMV ONE and DEX: up 6x yoy[1]

Highest-value ENT bucket (>€200k): +13% cc yoy

1

SMB churn stabilized for five consecutive months

SMB ARR decline slowing for the second consecutive quarter

2

Revenue trough reached: €184.5m (-2.2% cc yoy)[2]

ARR €736.9m (-0.6% cc yoy)

Adjusted EBITDA margin 42.8%

Levered FCF +29% yoy

3

AI adoption scaling and expanding self-healing AI capabilities

70k customers, >5.5m cumulative AI sessions (1 November 2026)

4

Completed refinancing

Strengthened maturity profile

Equity ratio strongly improved to 18%

5

FY 2026 Revenue growth now expected between -2% and -1% cc yoy (prev. between 0-3% cc yoy)

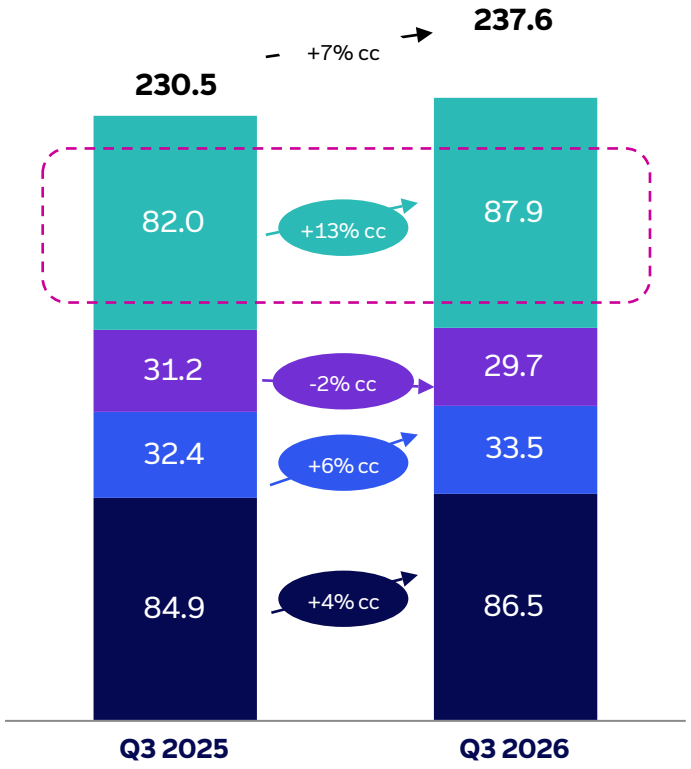
Adj. EBITDA margin ~43% reaffirmed

6

[1] Growth rate includes TeamViewer ONE Standard, Advanced and Enterprise

[2] YoY revenue growth rate is compared to Q3 2025 comparable pro forma Revenue of €192.0m

Growth in the highest-value ENT bucket accelerated, supported by rapid TeamViewer ONE adoption driven by strategic customer wins, DEX and Tensor upgrades

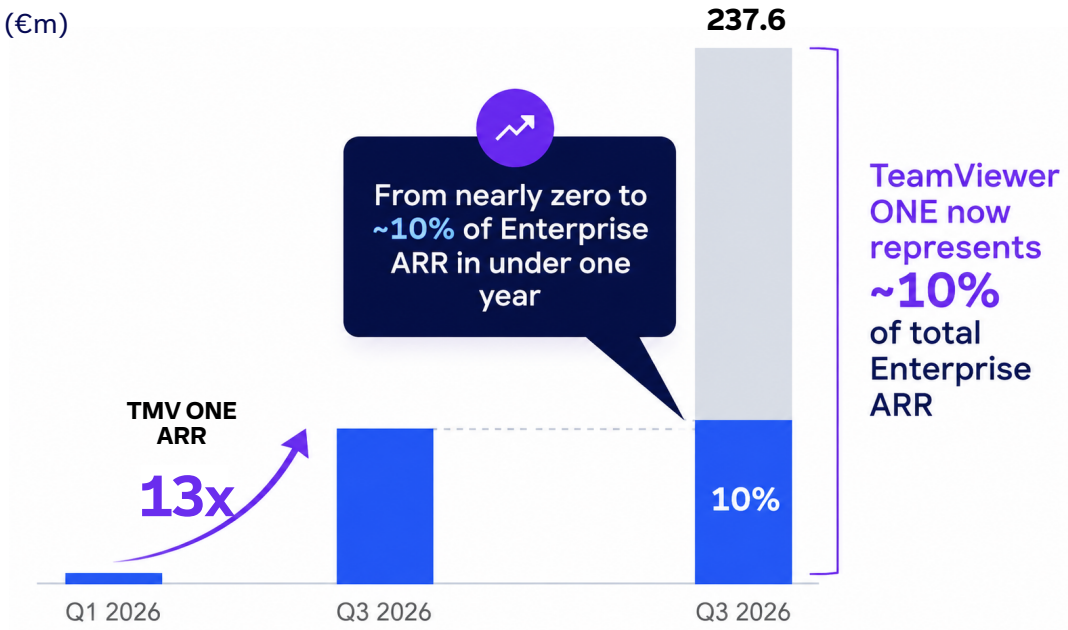


Enterprise (ARR view)

(€m; % yoy cc; pro forma)

- € >200,000 ARR
- € >100,000 ARR
- € >50,000 ARR
- € 10,000 - 50,000 ARR

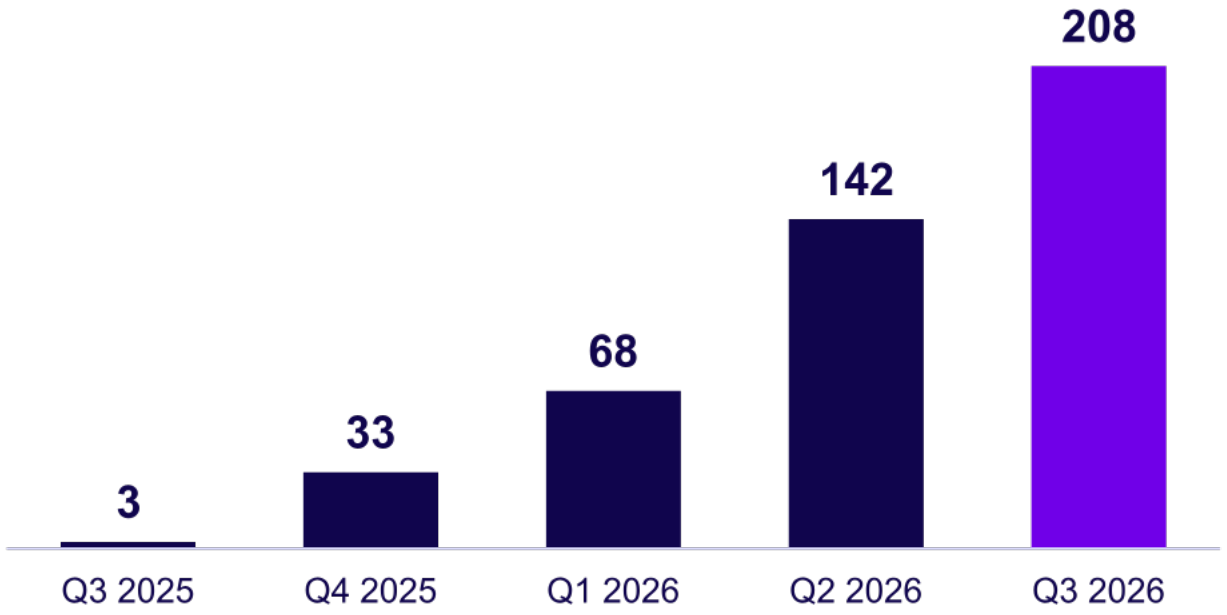
TeamViewer ONE: becomes a meaningful Enterprise ARR contributor



TeamViewer ONE scales with new business, driving an outsized contribution to Enterprise ARR

TMV ONE customers in Enterprise ARR

3 at launch, 208 by Q3 2026



~10%

of Enterprise ARR from near zero

4%

of Enterprise customers

Higher ARR per customer than the Enterprise average

up 6x[1] yoy in Q3

ONE + DEX new and upsell business growth[1]

[1] Growth rate includes TeamViewer ONE Standard, Advanced and Enterprise.

Landmark win: one of the world's largest aerospace and defense contractor selects TeamViewer ONE

Leading global aerospace & defense group with a complex, highly regulated IT environment across engineering and manufacturing sites

>200,000
endpoints

$6.6m
TCV, 3-year agreement

$2m
ARR



Competitive win
Prevailed against leading DEX vendors after month-long proof of concept

Incumbent replaced
Displaced the incumbent DEX solution across the full estate

Full platform
DEX, Remote, Content Distribution & Self-Service in one agent – room to grow

Built for complexity
Proof point that TeamViewer ONE scales for the most complex enterprises

Large-scale wins and expansions across new and existing Enterprise customers

	Net new ARR (€)*	New / Upsell	Endpoints (#)
One of the largest US public sector organizations	>1.0m	Upsell	~600k
A major US banking group	>130k	Upsell	~5k
Japanese IT services provider	>120k	Upsell	~5.5k
Global testing and certification provider	>250k	New	~35k

*At FX rate of 1.1785 EUR/USD

AkzoNobel is building an autonomous IT Platform with TeamViewer DEX

- Real-time visibility and proactive resolution across more than 25,000 devices at 995 locations worldwide
- An intelligence and action layer connecting TeamViewer DEX with ServiceNow and the employee chatbot Xara to turn endpoint insights and support requests into automated remediation
- Tia-supported scripting converts successful fixes into repeatable automations, creating the foundation for an increasingly autonomous and self-healing digital workplace

>40%

fewer IT support tickets through proactive issue resolution and employee self-service

52,000+ min

of IT support time saved in a single quarter

253 days

of employee and field-service time saved through the automated global BIOS configuration



"The ideal world is no complaints, because then I know we have a stable environment. TeamViewer is really the core of our future strategy."

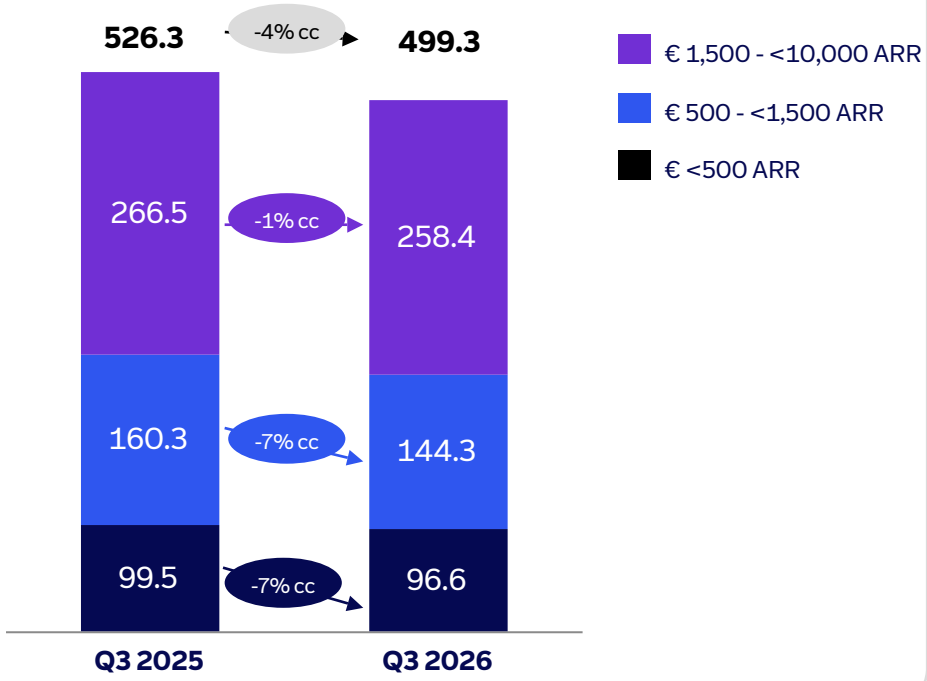
Kurt De Ruwe
CIO at AkzoNobel

AkzoNobel

Stable SMB churn and improving ARR trends signal traction from retention measures and gradual recovery

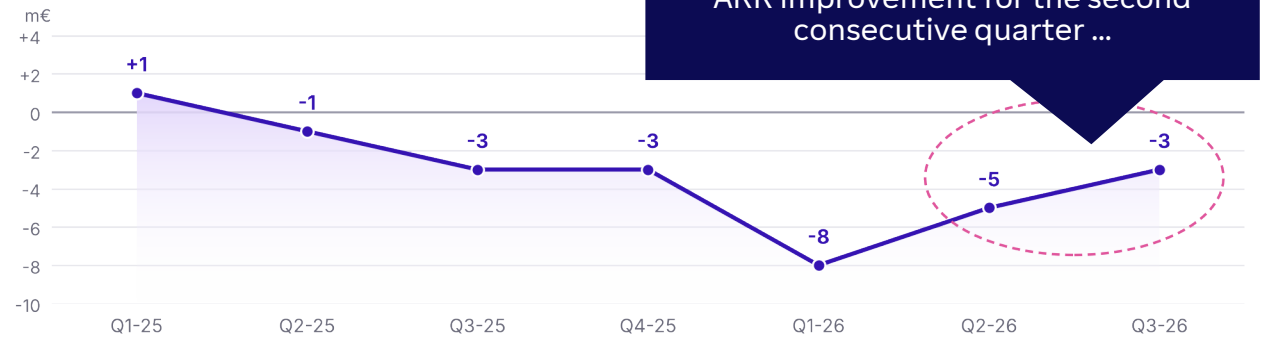
SMB (ARR view)

(€m; % yoy cc; pro forma)



SMB ARR change quarter-over-quarter

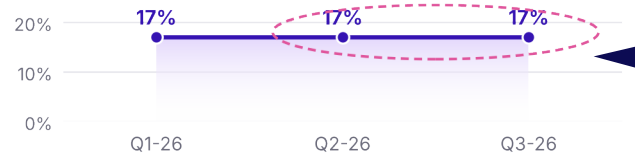
(in m€ adjusted for FX effects)



SMB stabilization continued to gain traction in Q3 2026, with sequential ARR improvement for the second consecutive quarter ...

SMB Customer Churn

(in % LTM)



... churn stabilizing further over recent quarters.

AI adoption exceeds 5.5m cumulative sessions in November, more than doubling since Q2 and strengthening our data moat

>70k

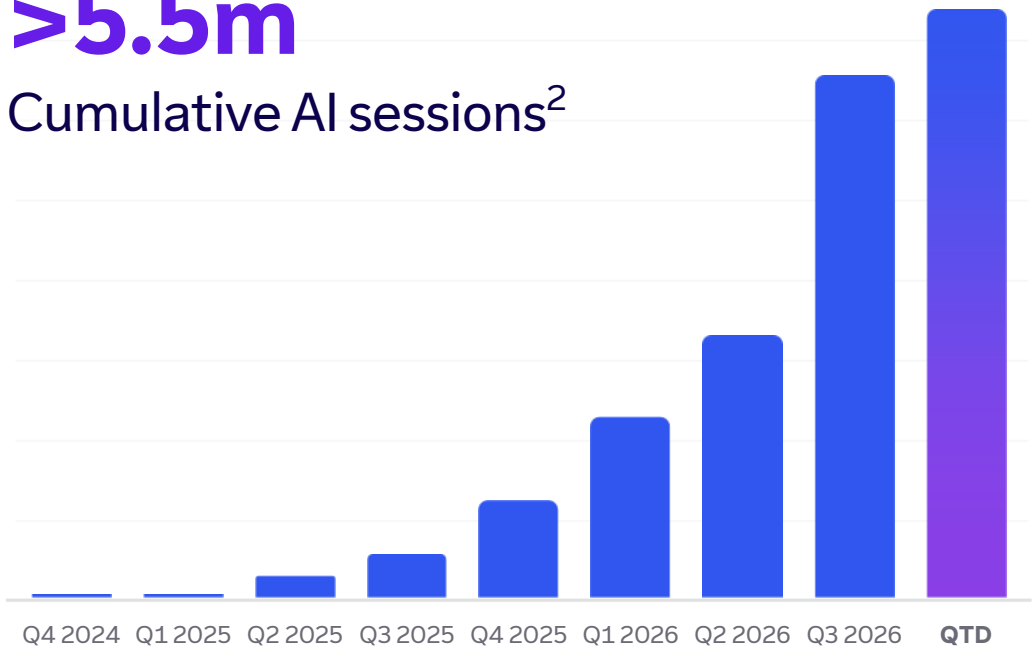
Customers that have used TeamViewer AI[1]

Strong and scaling customer traction continues to underscore structural data advantage for unique AEM innovation



>5.5m

Cumulative AI sessions[2]



1. Total number of customers that have used TeamViewer AI as of **1 November 2026**
2. Number of cumulative AI sessions summarized as of **1 November 2026**

Peter Ruchatz joins as CMO, strengthening go-to-market execution across Enterprise and SMB



Peter Ruchatz

Chief Marketing Officer

20+ years EXPERIENCE
International B2B software marketing

Microsoft, Salesforce, Celonis, Veeam, Thinkproject
Marketing leadership at global software and platform companies

5+ years at BCG
Strategy consulting background

Enterprise and SMB expertise
Combines sales-led Enterprise and product-led SMB marketing, from brand building to pipeline generation

5+ years based in the US
Deep understanding of TeamViewer's largest growth market

2026: Strategic priorities translating into results

01
Revitalize SMB and 1E performance

2026 ACHIEVEMENTS TO DATE

- **SMB:** churn stable for five months; ARR decline leveling out for the second consecutive quarter
- **DEX:** turnaround progressing on the back of TMV One platform wins

02
Ongoing organic investments

2026 ACHIEVEMENTS TO DATE

- **TeamViewer ONE:** ~10% of Enterprise ARR in under a year
- **AI:** >5.5m Insight sessions; self-healing IT with Tia Troubleshooting, Automations and Resolution Center

03
Accelerate global sales & go-to-market execution

2026 ACHIEVEMENTS TO DATE

- **Leadership:** new CMO, strengthened Americas and Inside Sales, one global sales playbook
- **Reach:** ServiceNow partnership; FedRAMP “In Process” for DEX
- **Wins:** Secured repeat US public-sector wins and upsells as well as new major defense wins across product portfolio

Financial Overview



Michael Wilkens
Chief Financial Officer

Strategic transformation nearing completion, with key leading KPIs showing clear improvement

STRATEGIC EXPANSION & TRANSFORMATION
1E integration, platform build and commercial realignment

STRATEGIC REALIGNMENT
SMB corrective actions and 1E/DEX turnaround

EMERGING TRACTION
Growing customer validation, financial translation ahead

Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026
1E acquisition announced	PMI started; first DEX capabilities launched	TeamViewer ONE for SMB introduced	1E/DEX, GTM and SMB corrective actions initiated; AI session Insights launched	Initial 1E/DEX turnaround and strong Enterprise close	One-off DEX churn, elevated SMB churn flow through reported financials, GTM execution	DEX turnaround; SMB churn stabilizing; ONE momentum builds	**Strong new business momentum in ONE and largest ENT accounts; cumulative AI sessions >5.5m (1-Nov)**

Momentum building across key strategic growth drivers in Q3

Growing customer validation and stabilizing SMB trends demonstrate progress

ENTERPRISE
growth accelerating in highest-value bucket
+13% cc >€200k ARR bucket in Q3 2026

TEAMVIEWER ONE
established as key growth vehicle
~10% of ENT ARR within a year (TeamViewer ONE)

SMB
Stabilization becoming visible
17% customer churn, stable for five consecutive months in a row

Translation into reported topline financials

Total ARR as well as revenue still reflect the transition, while the improving underlying trends are expected to increasingly translate through the business.

Q3 2026: Financial KPIs still reflect the trough, while underlying trends are improving

Revenue
€184.5m
-2.2% cc yoy[1]

ARR
€736.9m
-0.6% cc yoy

Adjusted EBITDA
€78.9m
-10% yoy[1]

Adjusted EBITDA Margin
42.8%
-2.9 pp yoy[1]

Basic EPS / Adjusted EPS
€0.23 / €0.27
+25% yoy / -19% yoy[1]

Net Leverage Ratio
2.5x
Financing secured until 2029

[1] YoY growth rate is compared to Q3 2025 comparable pro forma actuals

Key P&L and other financial KPIs development Q3 2026: Profitability remained strong

in € million	Q3 2026	Q3 2025	Δ %
Revenue[1]	184.5	192.0	-4%
Cost of Goods Sold (COGS)[1,2]	(16.7)	(15.1)	+10%
Gross profit[1,2]	**167.8**	**176.8**	**-5%**
% Margin[1,2]	***91%***	***92%***	***-1 pp***
Total Opex[1,2]	**(88.9)**	**(89.1)**	**0%**
Adjusted EBITDA[1]	**78.9**	**87.7**	**-10%**
% Margin[1]	***43%***	***46%***	***-3 pp***
D&A	(13.8)	(13.4)	+3%
Operating Profit (EBIT)	63.3	66.1	-4%
Net income	**36.0**	**28.7**	**+26%**
Basic number of shares issued and outstanding in m	157.8	157.0	+1%
EPS (basic) in €	**0.23**	**0.18**	**+25%**
Adjusted EPS (basic)[1] in €	**0.27**	**0.34**	**-19%**
Levered Free Cash Flow (FCFE)[3]	**27.3**	**21.1**	**+29%**
Cash conversion (FCFE / Adjusted EBITDA[4])	***35%***	***24%***	
Net debt	819.0	969.6	-16%
Net leverage ratio[5]	2.5x	2.8x	

[1] 2025 comparable actuals are pro forma. YoY growth rate is compared to 2025 pro forma comparable actuals. | [2] Based on recurring costs. | [3] Adjusted for the effects from the 1E acquisition. | [4] FCFE / Pro forma adjusted EBITDA for 2025. | [5] Net debt / Pro forma adjusted EBITDA LTM.

- **Revenue growth - as a lagging indicator -** does not yet fully reflect the improving business momentum we are seeing across the business
- **Continued investments** in product innovation, AI capabilities and the expansion of the combined platform
- **Levered Free Cash Flow** benefited from lower sponsorship payments compared to last year
- **Net leverage ratio**: still on track for around 2.3x year-end target

Operating cash flow supported by lower sponsorship payments

in € million (unless otherwise stated)	Q3 2026	Q3 2025	Δ %	9M 2026	9M 2025	Δ %
Pre-Tax net cash from operating activities (IFRS)	**57.3**	**46.7**	**+23%**	**178.8**	**177.3**	**+1%**
Capital expenditure (excl. M&A)	(2.8)	(1.4)	+92%	(6.0)	(5.2)	+16%
Lease payments	(2.3)	(3.8)	-39%	(13.2)	(10.6)	+25%
Pre-tax Unlevered Free Cash Flow (pre-tax UFCF)	**52.2**	**41.5**	**+26%**	**159.6**	**161.6**	**-1%**
Interest paid for borrowings and lease liabilities	(9.7)	(9.4)	+3%	(33.1)	(29.1)	+14%
Pre-tax Levered Free Cash Flow (pre-tax FCFE)	**42.5**	**32.1**	**+33%**	**126.5**	**132.5**	**-5%**
Income tax paid	(16.0)	(12.7)	+26%	(38.2)	(32.9)	+16%
Levered Free Cash Flow (FCFE)	**26.4**	**19.4**	**+37%**	**88.3**	**99.6**	**-11%**
Cash Conversion (FCFE / Adjusted EBITDA[1])	*34%*	*22%*		*37%*	*39%*	
Adjustment for 1E acquisition	0.9	1.7	-49%	3.6	14.0	-74%
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	**27.3**	**21.1**	**+29%**	**91.9**	**125.1**	**-27%**
Cash Conversion (FCFE / Adjusted EBITDA[1]) after adjustments	*35%*	*24%*		*38%*	*49%*	

- Q3 2026 Cash flow was impacted by lower topline growth but benefited from lower sponsorship payments compared to last year
- In addition, the third quarter reflected normal anticipated cash flow timing effects related to CAPEX and lease payments
- Higher tax payments due to lower tax loss carryforward benefits

[1] FCFE / Pro forma adj. EBITDA for 2025.

Refinancing activities strengthen financial flexibility and extend maturity profile

1 RCF Restructuring

- Extension of **EUR 75m** 2024 Syndicated RCF from January 2027 to **January 2031**
- Conversion of **EUR 150m** 2022 Syndicated RCF (reduction) notional into 2024 Syndicated RCF (increase)

✓ **Closed end of August**

Refinancing exposure in 2029 reduced to EUR 500m; extended debt facilities strengthen liquidity buffer

2 New Schuldschein Issuance

- Issuance of **EUR 125m** Schuldschein loans

✓ **Closed early August**

Repayment of DCM-bridge and other short-term maturities

3 Bilateral Loans

- Issuance of bilateral loans
- IKB - EIB-backed loan
- Total **EUR 40m**

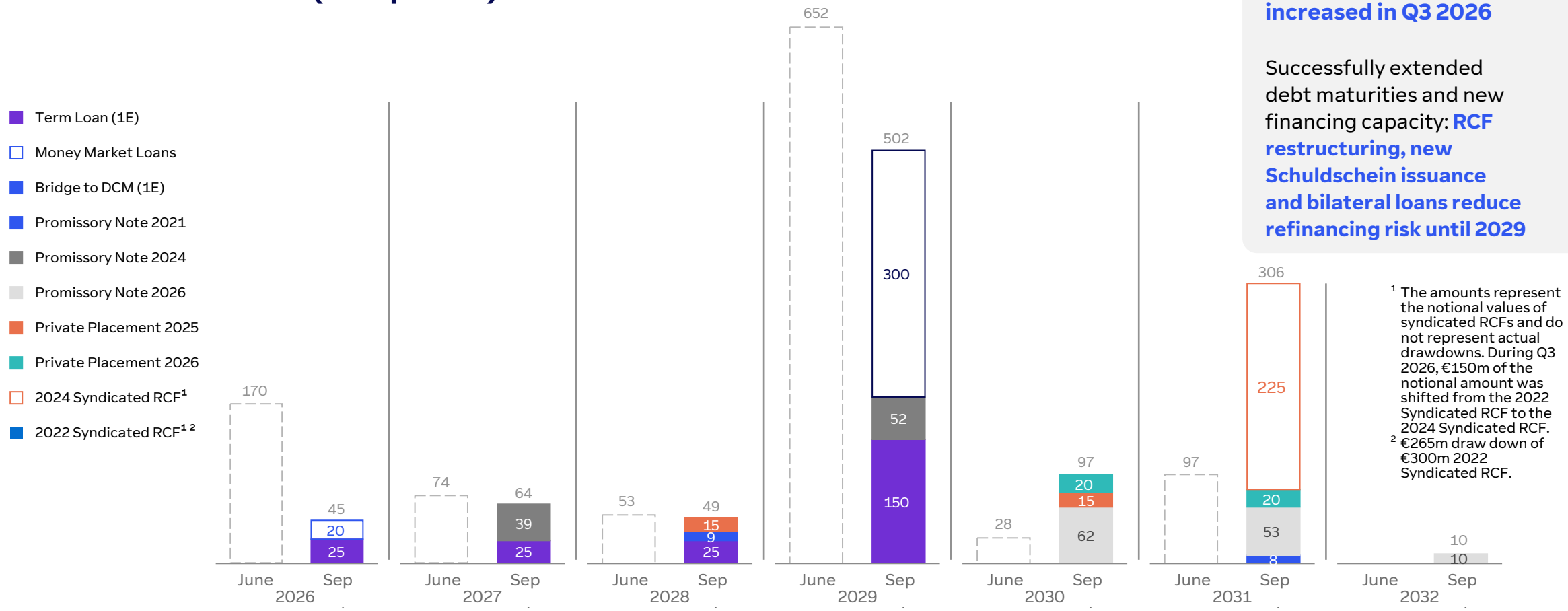
✓ **Closed partly end of June, partly end of July**

Repayment of DCM-bridge

These actions enhance financial flexibility, diversify funding sources and maintain an attractive average interest rate of approximately 4%.

Refinancing securing and diversifying funding, increasing average debt tenor and enhancing financial flexibility

(€m) **Debt maturity profile as of 30 September 2026 vs. 30 June 2026 (as reported)**



Financing flexibility increased in Q3 2026

Successfully extended debt maturities and new financing capacity: **RCF restructuring, new Schuldschein issuance and bilateral loans reduce refinancing risk until 2029**

[1] The amounts represent the notional values of syndicated RCFs and do not represent actual drawdowns. During Q3 2026, €150m of the notional amount was shifted from the 2022 Syndicated RCF to the 2024 Syndicated RCF.
[2] €265m draw down of €300m 2022 Syndicated RCF.

FY 2026 revenue growth guidance adjusted reflecting softer Q4 outlook; Adjusted EBITDA margin reaffirmed

	FY 2025 Pro Forma (comparison base)	FY 2026 Guidance
Revenue growth (YoY constant currency **vs** PY pro forma basis)	**€767.5m**	**between -2% and -1% cc** [1,2]
Adjusted EBITDA margin (reported, incl. currency effects)	**44%**	**~ 43% reaffirmed**

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 26

[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 for FY 2025.

Q&A

Appendix



The Digital Workplace Company

TeamViewer

FX impact



The Digital Workplace Company

TeamViewer

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

Expected FX impact Q4 & FY 2026 in revenue at spot rate on 30 Sep 2026
(compared to 2025 pro forma revenue)

	Q3 2026 (actual)	Q4 2026 (expected)	FY 2026 (expected)
Total FX Impact[1,2]	***-1.7 pp***	**-1.3 pp**	**-2.3 pp**
YoY FX Impact	*-0.9 pp*	-1.0 pp	-1.3 pp
Additional Deferred Revenue FX Impact[2]	*-0.8 pp*	-0.3 pp	-1.0 pp

[1] FY 2026 expected FX impact reflects the actual FX impact recorded until Q3 2026, the expected FX impact for Q4 2026 based on September 30, 2026 spot rates, and deferred FX effects resulting from TeamViewer's centralized invoicing model

[2] The expected additional deferred revenue FX impact in Q4 is -0.3 pp.

3 main currencies	Q3 2026 (actual average)	Q4 2026 (expected)
EUR/USD	*1.15*	1.14
EUR/CAD	*1.61*	1.61
EUR/AUD	*1.63*	1.63

[3] Constant currency growth including an average exchange rate of 1.05 USD per EUR for Q1 2025, 1.13 USD per EUR for Q2 2025, 1.17 USD per EUR in Q3 2025 and 1.13 USD per EUR for FY 2025.

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

Key financials & KPIs



The Digital Workplace Company

TeamViewer

Overview Topline KPIs

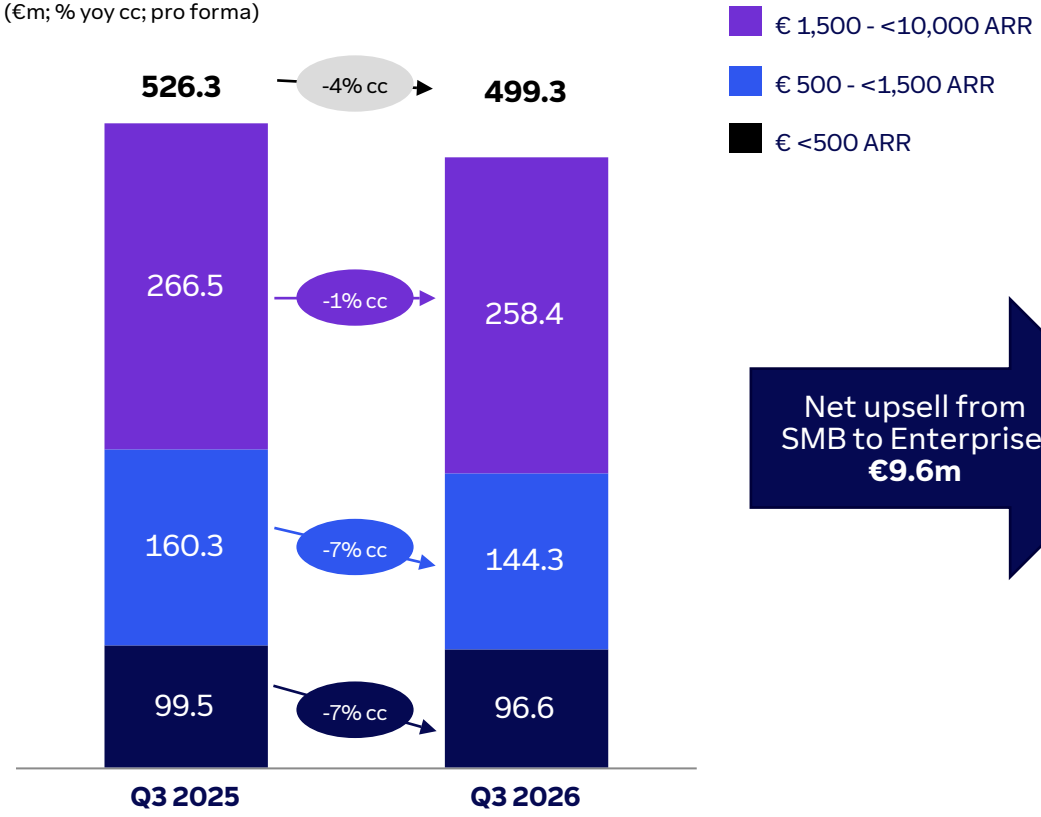
	Q3 2026	Q2 2026	Q1 2026	Q4 2025 Pro forma	Q3 2025 Pro forma
SMB					
Revenue in €m	124.2	124.1	126.2	130.9	134.1
Revenue YoY % cc	-5%	-3%	-1%	+1%	+3%
ARR[1] in €m	499.3	501.4	506.7	518.7	526.3
ARR[1] YoY % cc	-4%	-4%	-3%	-1%	0%
ASP (ARR)[1] in €	830	826	822	822	822
Number of customers[1]	601,603	606,616	616,598	631,373	640,342
SMB Customer churn rate	17%	17%	17%	16%	16%
Enterprise					
Revenue in €m	60.3	58.6	57.0	63.8	57.9
Revenue YoY % cc	+5%	+3%	0%	+3%	+8%
ARR[1] in €m	238	235	231	241	230
ARR[1] YoY % cc	+7%	+8%	+8%	+11%	+12%
ASP (ARR)[1] in € thousands	45	44	44	46	44
NRR (cc)[1]	93%	94%	93%	96%	97%
NRR (cc)[1] adj. for net upsell from SMB	96%	98%	96%	99%	102%
Number of customers[1]	5,304	5,311	5,259	5,262	5,216
Total					
ARR[1] in €m	736.9	736.8	737.3	759.7	756.8
Revenue in €m	184.5	182.7	183.2	194.6	192.0
Revenue by region in €m					
EMEA	101.1	100.4	100.6	103.1	101.5
AMERICAS	65.7	64.7	64.8	73.4	72.1
APAC	17.7	17.6	17.7	18.2	18.3

[1] 2025 comparable actuals and growth rates are non-pro forma.

Enterprise platform strategy gaining traction: highest-value ARR bucket up +13% yoy TeamViewer ONE adoption

SMB (ARR view)

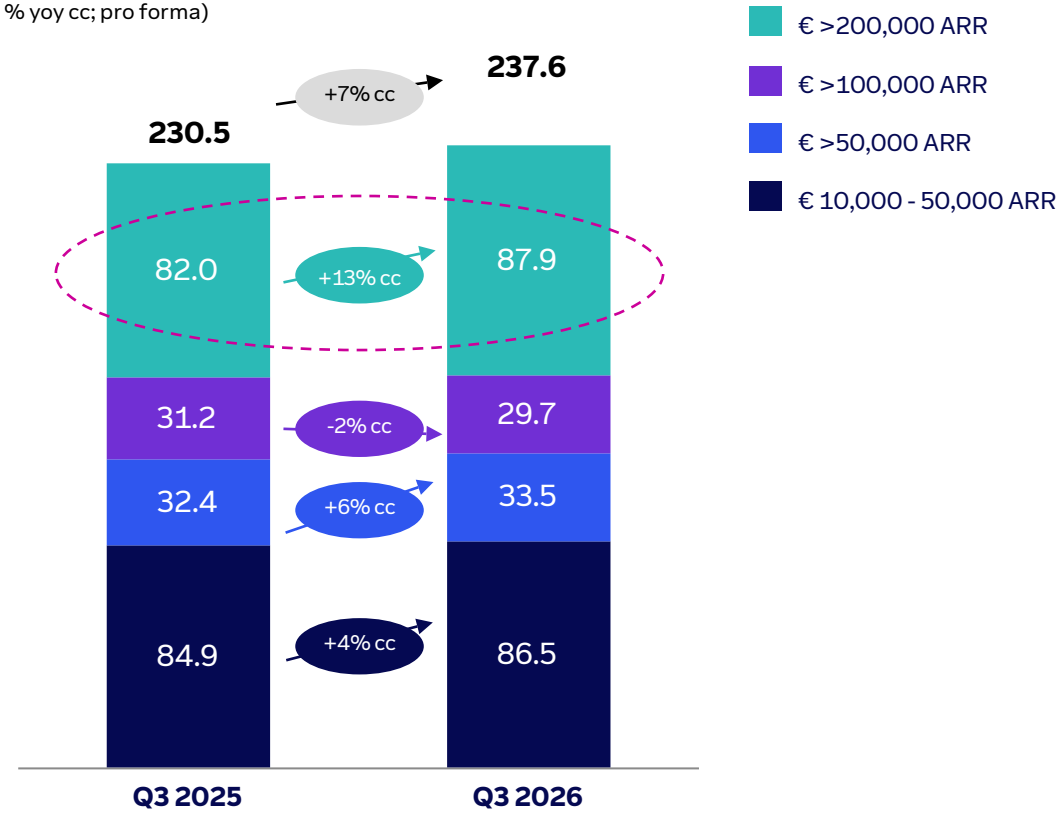
(€m; % yoy cc; pro forma)



Net upsell from SMB to Enterprise: **€9.6m**

Enterprise (ARR view)

(€m; % yoy cc; pro forma)



Adjusted P&L management view based on recurring cost

in € million (unless otherwise stated)	Q3 2026	Q3 2025 Pro forma	Δ %	9M 2026	9M 2025 Pro forma	Δ %
Revenue	**184.5**	**192.0**	**-4%**	**550.4**	**572.9**	**-4%**
Cost of Goods Sold (COGS)	(16.7)	(15.1)	+10%	(46.7)	(46.8)	0%
Gross profit	**167.8**	**176.8**	**-5%**	**503.7**	**526.1**	**-4%**
% Margin	***91 %***	***92 %***	***-1 pp***	***92 %***	***92 %***	***0 pp***
Sales	(32.9)	(30.4)	+8%	(98.0)	(91.9)	+7%
% of Revenue	*-18%*	*-16%*		*-18%*	*-16%*	
Marketing	(19.6)	(23.9)	-18%	(60.2)	(80.2)	-25%
% of Revenue	*-11%*	*-12%*		*-11%*	*-14%*	
R&D	(24.9)	(21.8)	+14%	(72.6)	(65.4)	+11%
% of Revenue	*-14%*	*-11%*		*-13%*	*-11%*	
G&A	(9.1)	(11.3)	-19%	(28.2)	(30.7)	-8%
% of Revenue	*-5%*	*-6%*		*-5%*	*-5%*	
Other[1]	(2.3)	(1.7)	+36%	(3.9)	(4.5)	-13%
% of Revenue	*-1%*	*-1%*		*-1%*	*-1%*	
Total Opex	(88.9)	(89.1)	0%	(262.9)	(272.7)	-4%
% of Revenue	*-48%*	*-46%*		*-48%*	*-48%*	
Total Costs[2]	**(105.6)**	**(104.2)**	**+1%**	**(309.6)**	**(319.5)**	**-3%**
Adjusted EBITDA	**78.9**	**87.7**	**-10%**	**240.8**	**253.4**	**-5%**
% Margin	***43%***	***46%***	***-3 pp***	***44%***	***44%***	***0 pp***

[1] Incl. other income/expenses and bad debt expenses of €3.1m in Q3 2026 and €3.6m in Q3 2025 / €6.9m in 9M 2026 and €9.0m in 9M 2025.
[2] Total Costs are the sum of Cost of Goods Sold (COGS) and Total Opex.

Q3 2026: Reconciliation management metrics to IFRS

in € million	Management view Revenue adj. P&L	D&A	Other non-IFRS adjustments	Accounting view IFRS P&L
Revenue	**184.5**			**184.5**
Cost of Goods Sold (COGS)	(16.7)	(9.5)	(0.1)	(26.3)
Gross profit contribution	**167.8**			**158.2**
% of Revenue	***91%***			***86%***
Sales	(32.9)	(1.6)	(1.2)	(35.8)
Marketing	(19.6)	(0.5)	(0.3)	(20.4)
R&D	(24.9)	(1.6)	(0.4)	(26.9)
G&A	(9.1)	(0.5)	(1.9)	(11.6)
Other[1]	(2.3)	0.0	2.1	(0.2)
Adj. EBITDA	**78.9**			
% of Revenue	***43%***			
D&A (ordinary only)[2]	(6.0)			
Adj. EBIT / Operating profit (EBIT)	**72.9**	**(7.8)[3]**	**(1.7)**	**63.3**
% of Revenue	***39%***			***34%***
D&A (total)[2+3]				13.8
EBITDA				**77.1**
% of Revenue				***42%***

[1] Incl. other income/expenses and bad debt expenses of €3.1m
[2] D&A excl. amortization intangible assets from PPA
[3] Amortization intangible assets from PPA

9M 2026: Reconciliation management metrics to IFRS

in € million	Management view Revenue adj. P&L	D&A	Other non-IFRS adjustments	Accounting view IFRS P&L
Revenue	**550.4**			**550.4**
Cost of Goods Sold (COGS)	(46.7)	(28.4)	(0.4)	(75.6)
Gross profit contribution	**503.7**			**474.8**
% of Revenue	***92%***			***86%***
Sales	(98.0)	(4.3)	(3.9)	(106.2)
Marketing	(60.2)	(1.5)	(0.8)	(62.5)
R&D	(72.6)	(4.6)	(1.9)	(79.0)
G&A	(28.2)	(1.5)	(7.6)	(37.3)
Other[1]	(3.9)	0.0	(3.4)	(7.3)
Adj. EBITDA	**240.8**			
% of Revenue	***44%***			
D&A (ordinary only)[2]	(17.0)			
Adj. EBIT / Operating profit (EBIT)	**223.8**	**(23.3)[3]**	**(18.0)**	**182.5**
% of Revenue	***41%***			***33%***
D&A (total)[2+3]				40.3
EBITDA				**222.8**
% of Revenue				***40%***

[1] Incl. other income/expenses and bad debt expenses of €6.9m
[2] D&A excl. amortization intangible assets from PPA
[3] Amortization intangible assets from PPA

Non-IFRS adjustments in EBITDA

in € million (unless otherwise stated)	Basis of preparation / definition	Q3 2026	Q3 2025	9M 2026	9M 2025
EBITDA	***APM***	***77.1***	***79.5***	***222.8***	***223.9***
Total IFRS 2 charges (expenses for share-based compensation)	**APM**	**+1.0**	**+1.6**	**+3.6**	**+12.9**
TeamViewer LTIP	APM	+0.5	0.0	+0.7	+1.2
RSU/PSU[1]	APM	+0.6	(0.1)	+3.0	+7.9
M&A related share-based compensation	APM	0.0	0.0	0.0	+0.2
Share-based compensation by TLO[2]	APM	0.0	+1.7	0.0	+3.6
1E acquisition related integration & transaction costs	**APM**	**+1.2**	**+2.0**	**+4.0**	**+9.3**
Other material items	**APM**	**+1.6**	**+0.2**	**+6.6**	**+4.0**
Financing	APM	0.0	0.0	0.0	0.0
Other	APM	+1.6	+0.2	+6.6	+4.0
Valuation effects	**APM**	**(2.1)**	**+1.9**	**+3.8**	**(9.8)**
Adjusted EBITDA	***APM***	***78.9***	***85.2***	***240.8***	***240.4***
Add back:					
1E deferred revenue haircut	Pro forma adjustment	–	+2.5	–	+12.9
1E January 2025 Adjusted EBITDA	Pro forma adjustment	–	–	–	0.0
Adjusted EBITDA[3]	***APM***	***78.9***	***87.7***	***240.8***	***253.4***
Adjusted EBITDA margin (%)[3]	***APM***	***43%***	***46%***	***44%***	***44%***

In Q3 2026, Non-IFRS EBITDA adjusted by

non-recurring items

- IFRS2, mainly RSU
- 1E acquisition related items
- Other material items including one-off personnel related costs
- Valuation effects from fair value derivatives of future USD hedges due to changing EUR/USD development and other

[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.
[3] 2025 comparables contain pro forma adjustments.

EBITDA to net income

in € million (unless otherwise stated)	Q3 2026	Q3 2025	Δ %	9M 2026	9M 2025	Δ %
EBITDA	**77.1**	**79.5**	**-3%**	**222.8**	**223.9**	**-1%**
D&A	(13.8)	(13.4)	+3%	(40.3)	(40.7)	-1%
Operating Profit (EBIT)	**63.3**	**66.1**	**-4%**	**182.5**	**183.2**	**0%**
Financial / FX result	(10.4)	(26.4)	-61%	(31.8)	(59.8)	-47%
Share of profit/loss of associates	(1.1)	(0.5)	+100%	(3.5)	(3.7)	-5%
Profit before tax (EBT)	**51.8**	**39.2**	**+32%**	**147.1**	**119.8**	**+23%**
Income taxes	(15.8)	(10.6)	+50%	(46.8)	(38.9)	+21%
Net income	**36.0**	**28.7**	**+26%**	**100.3**	**80.9**	**+24%**
Basic number of shares issued and outstanding[1] in m	*157.8*	*157.0*	*+1%*	*157.8*	*157.0*	*+1%*
EPS (basic) in €	**0.23**	**0.18**	**+25%**	**0.64**	**0.52**	**+23%**
Adjusted EPS (basic)[2] in €	**0.27**	**0.34**	**-19%**	**0.83**	**0.91**	**-9%**

[1] Period average, without treasury shares.
[2] 2025 comparables contain pro forma adjustments.

Adjusted net income & EPS

in € million (unless otherwise stated)	Basis of preparation / definition	Q3 2026	Q3 2025	9M 2026	9M 2025
Net income	**IFRS**	**36.0**	**28.7**	**100.3**	**80.9**
Expenses for share-based compensation	APM	+1.0	+1.6	+3.6	+12.9
PPA depreciation and amortization	APM	+7.8	+8.2	+23.3	+21.7
Other material items	APM	+0.7	+4.1	+14.4	+3.5
Extraordinary effects in finance result	APM	-0.1	+14.3	+0.1	+31.8
Income tax items to be adjusted	APM	-2.3	-6.0	-10.8	-16.7
Adjusted net income	**APM**	**43.1**	**50.8**	**130.8**	**134.1**
Add back / deduct:					
1E deferred revenue haircut[1]	Pro forma adjustment	–	+1.9	–	+9.7
1E January 2025 adjusted net income	Pro forma adjustment	–	–	–	-1.1
Adjusted net income[2]		**43.1**	**52.7**	**130.8**	**142.7**
Basic number of shares issued and outstanding		157,794,594	156,966,162	157,794,594	156,966,162
Adjusted earnings per share – basic (in €)[2]	**APM**	**0.27**	**0.34**	**0.83**	**0.91**

[1] 1E revenue haircut Q3 2025 post tax at assumed 25% corporate tax rate.
[2] 2025 comparables contain pro forma adjustments.


TeamViewer