NEMETSCHEK GROUP

2025 HALF-YEAR STATEMENT AS OF JUNE 30

Intelligence beyond AI

To our shareholders

Dear shareholders,

The Nemetschek Group continued its very strong and profitable growth in the second quarter of 2025. The dynamic development is driven, on the one hand, by the Design segment, which, in addition to its good operational performance, once again benefited from a strong pace in the subscription transition including a higher-than-anticipated demand for multi-year contracts. These contracts are being strategically leveraged to accelerate the segment's transition to a subscription-based model. The Build segment also contributed to the better-than-expected development with continued very strong organic and inorganic growth (including GoCanvas).

Based on the very successful operating performance in the first half of 2025, the Executive Board has, as announced on July 24, 2025, raised the revenue forecast for the 2025 fiscal year. Currency-adjusted revenue growth compared to the previous year is now expected to be in a range between 20% and 22% (previously: between 17% and 19%). The EBITDA margin for the full year, including the dilutive effect of GoCanvas consolidated as of July 1, 2024, is still expected to be around 31%. This reflects, among other things, extraordinary non-operating effects from the unexpected insolvency of a service and payment provider.

Nemetschek continued its strong growth trajectory. We have once again recorded an extremely successful quarter marked by high dynamic growth. Our innovative strength – particularly in the field of agentic AI – the consistent execution of our subscription and SaaS strategy, and our increased internationalization are the key drivers of this success. Despite growing global uncertainties, we are excellently positioned to continue generating sustainable and value-adding growth in the future.

Key Group Performance Indicators for Q2 and the first half of 2025

» **Group revenue** grew very strongly in the second quarter by 27.4% (currency-adjusted: 30.5%) to EUR 290.0 million (Q2 2024: EUR 227.7 million). Organic and currency-adjusted revenue growth also increased significantly by 21.6%. In the first six months of 2025, consolidated revenue grew by 26.8% (currency-adjusted: 27.8%) to EUR 572.8 million; the organic, currency-adjusted revenue growth was also high at 19.5%.

» **Annual recurring revenue (ARR)** in Q2 increased by 35.1% to a new record high of EUR 1,078.3 million (currency-adjusted: 38.7%), significantly outpacing Group revenue. The organic growth (excluding GoCanvas) reached 26.3% (currency-adjusted: 29.4%). The main driver in Q2 was once again the revenues from **subscription and SaaS models,** which increased by 67.3% (organic, currency-adjusted: 57.6%). With a growth of 74.8% (organic, currency-adjusted: 61.5%), this revenue category grew strongly in the first six months of 2025 to EUR 403.6 million (H1 2024: EUR 230.9 million).

» **Consolidated operating earnings before interest, taxes, depreciation, and amortization (EBITDA)** increased overproportionally to revenue in Q2 by 44.0% (currency-adjusted: 46.3%) to EUR 88.5 million (Q2 2024: EUR 61.4 million). The corresponding EBITDA margin in Q2 expanded significantly to 30.5% (Q2 2024: 27.0%). On a six-month basis, EBITDA reached EUR 169.1 million, leading to an EBITDA margin of 29.5% (H1 2024: 28.7%). The consolidated EBITDA margin for the first half of the year includes, among other things, an extraordinary non-operating effect in the low teens million euro range resulting from the unexpected insolvency of a service and payment provider. Adjusted for this effect, the EBITDA margin in the first half of the year would have reached a high 31.5%. No further effects from the insolvency are expected.

» **Net income for the quarter** grew by 25.0% to EUR 52.4 million, corresponding to earnings per share of EUR 0.45 (Q2 2024: EUR 0.36). Earnings per share for the first half of the year amounted to EUR 0.84 (previous year: EUR 0.73).

Strategic Highlights in the first half of 2025

» The Group-wide **transition to a subscription and SaaS centric business model** continues to be very successful. The **share of recurring revenue** as a percentage of total revenue rose further to a new record high of 92% in the first half of the year, up 7 percentage points versus last year.

» At the same time, the Nemetschek Group is consistently driving forward its **internationalization** and group-wide **go-to-market approach**. Revenue growth abroad increased over-proportionally to overall growth in the first half of 2025, at around 34%. The Nemetschek Group also further expanded its local presence in high-growth regions such as India and Saudi Arabia.

Yves Padrines
Chief Executive Officer (CEO)

- **Innovation** remains a key success factor. With the gradual introduction of a new **Agentic AI Assistant** across several brands, the Nemetschek Group is setting new standards for AI-supported productivity and innovation in the construction industry.
- **Strategic acquisitions** and targeted **investments in start-ups** remain important pillars of the growth strategy. The integration of GoCanvas into the Build segment is progressing successfully and according to plan. In addition, further targeted smaller bolt-on acquisitions – such as the acquisition of Manufacton in the Design segment and Laubwerk in the Media segment – strengthen the Group's solution portfolio and open up additional growth opportunities. Additionally, the Nemetschek Group continues to actively invest in promising start-up. In the first half of 2025, for example, Nemetschek invested in Handoff – a start-up whose cutting-edge platform uses artificial intelligence to streamline and automate administrative workflows for construction companies.

Segment Developments in Q2 and the first half of 2025

- The **Design segment** recorded strong growth of 16.7% (currency-adjusted: 18.3%) to EUR 131.2 million in Q2. Growth was driven by very strong subscription and SaaS revenues, which nearly doubled. This also reflects stronger-than-anticipated demand for three-year contracts which are being strategically leveraged to accelerate the segment's transition to a subscription-based model. The EBITDA margin in Q2 was significantly higher than in the previous year at 30.5% (previous year: 23.8%). On a half-year basis, revenue rose by 14.1% (currency-adjusted: 14.8%) to EUR 260.1 million. The EBITDA margin remained nearly at the previous year's level at 27.2%. In addition to the short-term accounting-related dampening effects on profitability associated with the transition to subscription and SaaS models, the margin also reflects extraordinary non-operating effects from the insolvency of a service and payment provider.
- In the **Build segment,** the very strong growth momentum following the successful transition to subscription models for the Bluebeam brand continued in the second quarter of 2025. Including the GoCanvas business consolidated since July 1, 2024, segment revenue increased significantly by 56.5% (currency-adjusted: 63.0%) to EUR 116.8 million. The segment also recorded very strong organic growth of 30.7% (currency-adjusted: 35.9%) for the quarter. The EBITDA margin in Q2 was at the previous year's level at 34.1% despite the dilutive effect of GoCanvas. The organic margin (excluding GoCanvas) was significantly above the previous year's level at 36.2%. The figures for the first half of the year show a very similar profile in terms of revenue growth and profitability.
- In the **Manage segment,** revenue was almost at the previous year's level at EUR 12.5 million (–0.5%; currency-adjusted: –0.8%). The discontinuation of a low-margin consulting services unit in Q2 2024 had a negative impact on revenue. The EBITDA margin was 7.6% in Q2 (previous year: 8.2%). The first half of the year showed a similar development.

» In the **Media segment,** revenue increased by 4.5% (currency-adjusted: 6.4%) to EUR 30.1 million in Q2. Revenue for the first half of the year increased by 2.1% (currency-adjusted: 2.3%) to EUR 59.5 million. The subdued growth reflects the insolvency of a service and payment provider, which had a negative impact primarily in the first quarter. As a result, the EBITDA margin declined to 25.2% in Q2 (prior-year quarter: 28.4%) and to 28.1% in the first half of the year (prior-year period: 32.9%). Adjusted for this extraordinary effect, revenue growth in the second quarter and first half would have been in the higher single-digit percentage range and the EBITDA margin at the previous year's level.

Revenue outlook for 2025 raised

Following the very strong first half of the year, the Executive Board has raised its **revenue outlook** for the **financial year 2025**, as already announced in the ad hoc release on July 24, 2025. Currency-adjusted revenue growth, including the revenue contribution from GoCanvas acquired in the previous year, is now expected to be in a range between 20% and 22% (previously: between 17% and 19%). This includes an M&A-related revenue contribution from the acquisition of GoCanvas of around 450 basis points (previously: 350 basis points). The EBITDA margin including the dilution effect from GoCanvas for the full year is still expected to be around 31%, reflecting, among other things, extraordinary non-operating effects from the unexpected insolvency of a service and payment provider.

This forecast is made expressly subject to the condition that macro-economic and industry-specific environments do not deteriorate materially during the current financial year. Moreover, the outlook does not factor in any potential adverse effects arising from escalating geopolitical tensions and higher tariffs on the global economy, corporate and consumer costs, or on investment and spending behavior.

Yours sincerely

Yves Padrines

Key figures

NEMETSCHEK GROUP

in EUR million	**2nd quarter 2025**	2nd quarter 2024	Change	Change organic	**6 months 2025**	6 months 2024	Change	Change organic
Operative figures								
Revenues	**290.0**	**227.7**	**27.4%**	**18.9%**	**572.8**	**451.6**	**26.8%**	**18.8%**
– thereof software licenses	11.3	20.2	–44.0%	–44.0%	26.1	49.9	–47.7%	–47.7%
– thereof recurring revenues	269.6	199.5	35.1%	26.3%	529.2	385.4	37.3%	28.5%
– subscription + SaaS (as part of the recurring revenues)	208.5	124.6	67.3%	53.1%	403.6	230.9	74.8%	60.0%
EBITDA	**88.5**	**61.4**	**44.0%**	**37.0%**	**169.1**	**129.7**	**30.4%**	**24.6%**
as % of revenue	30.5%	27.0%			29.5%	28.7%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	31.1%	27.0%			30.1%	28.7%		
EBIT	**70.5**	**47.9**	**47.2%**		**132.7**	**102.6**	**29.3%**	
as % of revenue	24.3%	21.0%			23.2%	22.7%		
Net income (group shares)	**52.4**	**41.9**	**25.0%**		**97.3**	**84.5**	**15.2%**	
per share in €	0.45	0.36			0.84	0.73		
Net income (group shares) before purchase price allocation	**60.3**	**47.1**	**28.1%**		**112.9**	**94.3**	**19.7%**	
per share in €	0.52	0.41			0.98	0.82		
Cash flow figures								
Cash flow from operating activities	60.3	57.0	5.7%		199.8	141.5	41.2%	
Cash flow from investing activities	–8.3	–23.7			–14.5	–31.5		
Cash flow from financing activities	–74.4	–65.4			–144.4	–72.8		
Free cash flow	51.8	33.3			185.2	110.0		
Free cash flow before M&A investments	54.7	53.5	2.2%		193.6	135.6	42.7%	
Balance sheet figures								
Cash and cash equivalents*					229.2	205.7	11.4%	
Net liquidity/net debt*					–220.0	–294.6		
Balance sheet total*					2,002.8	2,136.3	–6.3%	
Equity ratio in %*					42.2%	44.2%		
Headcount as of balance sheet date					4,041	3,546	14.0%	
Share figures								
Closing price (Xetra) in €					123.00	91.85		
Market Capitalization					14,202.34	10,608.68		

* Presentation of previous year as of December 31, 2024.

Nemetschek on the Capital Market

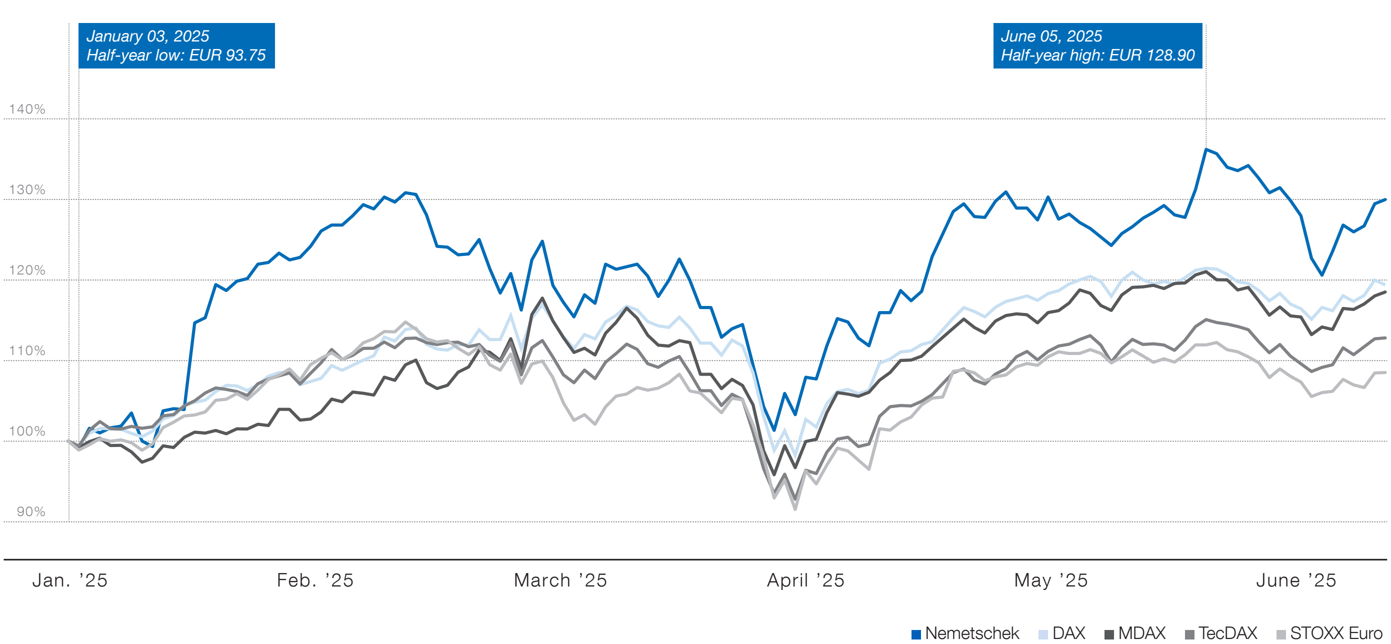
Global stock market performance in 2025

In the first half of 2025, the upward trend on global stock markets continued, driven by declining inflation rates, stabilized or lowered key interest rates, and a recovery in key industries that had already started in 2024. The European Central Bank (ECB) continued the interest rate cuts it commenced in June 2024 into 2025, lowering its key interest rate in several steps to its current level of 2.00%. In contrast, the US Federal Reserve (Fed) has left its federal funds rate unchanged in the range of 4.25% – 4.50% since December 2024. At the same time, solid corporate figures and optimistic earnings forecasts underpinned investor confidence. Short-term price setbacks in April 2025 were attributable to broad-based US import tariffs, but recovered quickly after the measures were partially suspended. Nevertheless, geopolitical risks – particularly the conflicts in Ukraine and the Middle East, as well as political uncertainties in Europe – remain potential sources of strain. Overall, however, the market environment benefited from a combination of monetary easing by the ECB, stable US interest rates, declining price pressures, and robust corporate balance sheets.

In the first half of 2025, the German benchmark index **DAX** rose significantly by 19.4% despite rather weak domestic economic data. This development was mainly driven by political impetus and capital shifts. Following the formation of a new government in the spring, the approval of a long-term infrastructure fund worth around EUR 500 billion sent strong signals about future investment and boosted investor confidence. At the same time, international funds withdrew funds from US equities and increasingly shifted them into European, particularly German, stocks, driven by comparatively favorable valuations and declining political uncertainty. These factors also boosted the **MDAX**, which was almost on par with the DAX in terms of performance at 18.5%.

International stock markets also performed mostly well in the first half of 2025, despite some volatility and ongoing geopolitical risks. At the European level, the EURO STOXX 50 rose by around 8.4%, supported by a moderate recovery in Europe, tech momentum, and signs of easing from the ECB. In the US, the S&P 500 and the Nasdaq Composite both gained 5.7% and reached new highs, driven in particular by the positive performance of large AI and cloud stocks.

DEVELOPMENT OF THE NEMETSCHEK SHARE IN 2025 COMPARED TO THE DAX, MDAX, TECDAX AND STOXX (SOFTWARE & COMPUTER SERVICES) INDEXED



Nemetschek Share Price Development since the Beginning of 2025

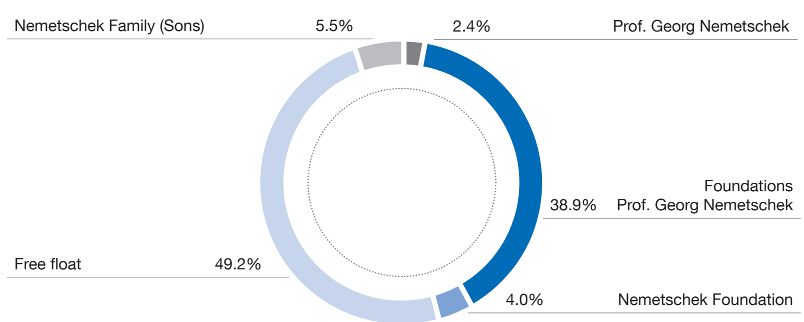
At the beginning of 2025, Nemetschek shares continued their very positive performance from the previous year and once again significantly outperformed the major stock market indices and the share prices of competitors in the first half of the year. On January 2, 2025, the share price stood at EUR 94.60 and reached new highs several times during the first half of the year. The preliminary high was reached on June 5, 2025, at EUR 128.90. At the end of the first half of the year on June 30, 2025, Nemetschek SE shares closed at EUR 123.00, corresponding to a market capitalization of EUR 14.20 billion and a price gain of 30.0% in the first half of the year. In addition to the generally positive development of the global stock markets, company-specific developments contributed significantly to the Nemetschek Group's outperformance. In particular, the company impressed investors with its very strong operating performance in the first six months of the year, the continued successful transition of the business to subscription and SaaS models, and the ongoing progress of its internationalization. By the end of July, Nemetschek SE shares were able to maintain this high level.

Shareholder Structure

As of June 30, 2025, Nemetschek SE's share capital amounted to EUR 115,500,000 and was divided into 115,500,000 no-par value bearer shares.

The free float as of June 30, 2025 was 49.2%.

SHAREHOLDER STRUCTURE*



* Direct shareholdings as of June 30, 2025.

Successful Annual General Meeting: Approval of all Agenda Items

This year's Annual General Meeting took place on May 20, 2025, as an in-person event in Munich. At the Annual General Meeting, shareholders were informed about the course of the 2024 financial year and the outlook for the current 2025 financial year. The agenda was also presented. In the subsequent vote, the company's shareholders approved all items on the agenda.

An important item on the agenda was the distribution of dividends. For the 2024 financial year, the Executive Board proposed a dividend of EUR 0.55 per share, which represents an increase of almost 15% over the previous year (EUR 0.48 per share). The total dividend payout thus amounted to EUR 63.5 million (previous year: EUR 55.4 million). The company thus continued its sustainable dividend policy based on its successful business performance in 2024 – despite the continuing challenging environment – and increased its dividend for the twelfth consecutive year. The attractive dividend policy was consistently pursued, while at the same time investing in strategic investments, value-enhancing acquisitions, and participations in start-ups in order to sustainably promote future growth.

Furthermore, the shareholders resolved to discharge the members of the Executive Board and the members of the Supervisory Board for the 2024 financial year and to appoint the auditor and the group auditor for the 2025 financial year and the sustainability report for 2025. Other items on the agenda included a vote on a profit transfer agreement between Nemetschek SE and Graphisoft Deutschland GmbH, the cancellation of the 2021 authorized capital, and the creation of new authorized capital 2025/I.

Interim Group Management Report (H1 2025)

Report on the earnings, financial and asset situation

Results of Operations

Successful first half of 2025: Strong revenue growth of 26.8% with an EBITDA margin of 29.5% impacted by an extraordinary, non-operating effect

In the first six months, Group revenues increased by 26.8% to EUR 572.8 million (previous year: EUR 451.6 million). Adjusted for currency effects, i. e. on the basis of constant exchange rates, revenue growth would have amounted to 27.8%. The increase in revenue was driven by strong organic growth of 18.8% (currency-adjusted: 19.5%) as well as the additional revenue contribution from the acquired GoCanvas business. The main growth driver was the Design segment, which benefited from a higher-than-anticipated demand for multi-year contracts. These contracts are being strategically leveraged to accelerate the segment's transition to a subscription-based model. In addition, the Build segment also contributed to the better-than-expected development with continued very strong organic and inorganic growth (including GoCanvas).

EBITDA increased by 30.4% to EUR 169.1 million (previous year: EUR 129.7 million). The EBITDA margin increased from 28.7% in the first half of 2024 to 29.5% as of June 30, 2025. Adjusted for the extraordinary, non-operating effect due to the insolvency of a payment and service provider's business operations, the EBITDA margin would have reached 31.5% and would have been above the previous' year quarter.

Revenue development

Revenues by business type – Subscription and SaaS remain growth driver

All in all, the first half of 2025 saw an encouraging development in revenue. Simultanously, the Group made further progress toward its strategic objective of increasing the share of recurring revenues – especially subscription and SaaS – in total revenues. In total, recurring revenues rose to EUR 529.2 million (same period of previous year: EUR 385.4 million), corresponding to a growth of 37.3% (currency-adjusted: 38.4%). Subscription and SaaS revenues alone increased significantly by a further 74.8% (currency-adjusted: 76.6%), from EUR 230.9 million in the same period of the previous year to EUR 403.6 million. The ARR increased by 35.1% in the first half of 2025 (adjusted for currency effects: 38.7%) to EUR 1,078.3 million, which was significantly stronger than total revenue growth. Consequently the share of recurring revenues improved by around 7 percentage points from 85.3% to 92.4%.

Consequently, revenues from software licenses amounted to EUR 26.1 million in the first six months of the financial year, a decline of –47.7% compared to the same period of the previous year (EUR 49.9 million). Adjusted for currency effects, the decrease amounted to –47.8%. Thus, the share of total revenues attributable to revenues from software licenses declined signficantly from 11.1%) in the previous year to now 4.6%.

Revenues by region – Internationalization

A key diversification factor is the Group's increasing global orientation. In the first half year of 2025, domestic revenues decreased by –0.4% to EUR 92.9 million (same period of previous year: EUR 93.3 million). In its foreign markets, the Nemetschek Group generated revenues of EUR 479.9 million (same period of previous year: EUR 358.4 million), corresponding to an increase of 33.9% compared to the previous year period. Foreign markets accounted for 83.8% of total revenues in the first six months of 2025 (same period of previous year: 79.4%).

Overview of segments

The **Design segment**, whose business activities are mainly focused on Europe, generated revenues of EUR 260.1 million in the first half of 2025 (same period of previous year: EUR 228.0 million). This corresponds to a growth of 14.1% (currency-adjusted: 14.8%). The difficult market environment, marked especially by the higher interest rate level and the geopolitical challenges in Europe, still leads to longer sales cycles among customers. The main growth drivers were revenues from subscriptions and SaaS models, which more than doubled. This also reflects the stronger than expected demand for 3-year contracts. As planned, the accounting-related effects of the increased transition to subscription and SaaS will become noticeable in the following quarters, which will also have a positive impact on the further increase in recurring revenue.

In addition to the short-term accounting-related dampening effects on profitability associated with the segment's transition to subscription and SaaS models, profitability also reflects extraordinary, non-operational effects from the insolvency of a service and payment provider. Nevertheless, EBITDA increased by 13.6%, from EUR 62.3 million in the first half of 2024 to EUR 70.8 million in the first half of 2025. This led to a margin of 27.2%, (same period of previous year: 27.3%). Adjusted for the non-operating effect, the EBITDA margin would have been higher than in the previous year.

In the **Build segment**, which primarily targets construction companies in the USA and the German-speaking countries, the strong growth momentum following the successful transition to subscription and SaaS models, continued in the second quarter of 2025. Including the GoCanvas business, which has been consolidated in the Group financials since July 1, 2024, the segment's revenue grew significantly by 61.2% in the first six months of 2025 (currency-adjusted: 63.0%) to EUR 229.2 million (same period of previous year: EUR 142.2 million). Even organically, the segment achieved strong organic growth of 35.6%(currency-adjusted: 36.8%) following the subscription and SaaS transition of Bluebeam.

The EBITDA increased by 70.9% to EUR 79.3 million in the first six months of 2025 (same period of previous year: EUR 46.4 million). At 34.6%, the EBITDA margin in the first six months of 2025 was above the previous year's level of 32.6% despite the dilutive effect of GoCanvas. The organic margin (excluding GoCanvas) was by 37.1% also significantly above the previous year's level at 32.6%.

In the **Manage segment**, which focuses on European commercial construction, the market situation stabilized slightly, even though the volume of investments by facility managers remains below pre-crisis levels. Revenues totaled to EUR 25.3 million in the first half of 2025. This represents a growth of 1.0% (currency-adjusted: 0.9%) compared to the same period of previous year, when revenues amounted to EUR 25.1 million. The discontinuation of a low-margin consulting services unit in Q2 2024 had a negative impact on revenue.

Segment EBITDA amounted to EUR 2.3 million in the first half of 2025 (same period of previous year: EUR 1.9 million), with the result that the margin increased to 9.3% in the first half of 2025 (same period of previous year: 7.4%).

In the **Media segment** revenues of EUR 59.5 million was only slightly above the previous year's level EUR 58.2 million) due to the rinsolvency of a service and payment service provider, which is reflected in a slight increase of 2.1% (currency-adjusted: 2.3%) at the previous year level (currency-adjusted: 2.3%) at the previous year level.

Due to the associated extraordinary, non-operating effect, the EBITDA margin declined to EUR 16.7 million in the first six months of 2025 (same period of previous year: EUR 19.2 million). Accordingly, the EBITDA margin decreased from 32.9% in the first six months of 2024 to 28.1% in the first six months of 2025. Adjusted for this extraordinary effect, revenue growth would have been in the higher single-digit percentage range with an EBITDA margin at the previous year's level.

Earnings performance – Earnings per share at EUR 0.84

Operating expenses increased by 26.7% in the first six months of 2025 from EUR 353.4 million to EUR 447.9 million. The cost of materials included in this item increased to EUR 22.1 million (same period of previous year: EUR 19.2 million). Personnel expenses rose by 24.3% from EUR 189.2 million in the first six months of 2024 to EUR 235.1 million. Other expenses increased by 30.8% from EUR 117.9 million to EUR 154.3 million. Depreciation and amortization of fixed assets increased by 34.3% from EUR 27.1 million to EUR 36.4 million, mainly driven by the amortization of intangible assets acquired with GoCanvas.

In the first six months of 2025 the net income (group shares) increased by 15.2% to EUR 97.3 million (same period of previous year EUR 84.5 million). The corresponding earnings per share amounted to EUR 0.84 (same period of previous year: EUR 0.73). Adjusted for amortization from the purchase price allocation after tax, net income increased by 19.7% to EUR 112.9 million (same period of previous year: EUR 94.3 million), resulting in earnings per share of EUR 0.98 (same period of previous year: EUR 0.82).

The Group's tax rate amounted to 20.9% in the first half of 2025 (same period of previous year: 21.3%).

Financial position

Development of cash flow – Operating cash flow at EUR 199.8 million – Cash and cash eqivalents at EUR 229.2 million

Cash flow from operating activities was mainly used for dividend payments, repayments of loans and lease liabilities, the purchase of own shares, interest payments, investments in fixed assets and intangible assets, investments in start-ups as well as acquisitions.

The Nemetschek Group generated a **cash flow from operating activities** of EUR 199.8 million in the first six months of 2025 (same period of previous year: EUR 141.5 million).

Cash flow from investing activities amounted to EUR –14.5 million in the first six months of 2025 (same period of previous year: EUR –31.5 million) and includes payments for acquisitions amounting to EUR 3.8 million (same period of previous year: EUR 19.7 million), payments for investments in start-ups in the amount of EUR 3.9 million (same period of previous year: EUR 6.0 million) and capital expenditures of EUR 6.2 million (same period of previous year: EUR 6.0 million).

The **cash flow from financing activities** amounted to EUR –144.4 million (same period of previous year: EUR –72.8 million) and primarily consisted of repayments of bank loans EUR 49.4 million (same period of previous year EUR 3.8 million) and the repayment of lease liabilities amounting to EUR 8.4 million (previous year: EUR 8.9 million), dividend payments of EUR 63.5 million (previous year: EUR 55.4 million), interest payments in the amount of EUR 10.4 million (previous year: EUR 1.3 million) relating to the revolving credit facility as well as promissory notes and payments in connection with the Share Buyback Program completed in February 2025 (EUR 11.1 million).

As a result of rounding, it is possible that the individual figures in this quarterly report do not exactly add up to the totals shown and that the percentage disclosures do not reflect the absolute values to which they relate.

As at June 30, 2025, the Nemetschek Group held cash and cash equivalents of EUR 229.2 million (December 31, 2024: EUR 205.7 million).

Asset situation

Equity ratio at 42.2%

The balance sheet total increased from EUR 2,136.3 million to EUR 2,002.8 million compared to December 31, 2024. Equity amounted to EUR 845.8 million (December 31, 2024: EUR 944.4 million). The increase in equity, driven by the net income for the first six months (EUR 98.5 million), was overcompensated by the currency-related decrease of Group net assets (EUR –120.4 million), the effects of the share-based compensation and respective settlements (EUR –8.4 million) and the accounting of own shares (EUR –4.2 million) as well as dividend payments (EUR 63.5 million). The dividend increased by 14.5% from EUR 0.48 per share to EUR 0.55 per share. Accordingly, the equity ratio reached 42.2% at the end of the first half of 2025 compared to 44.2% as of December 31, 2024.

Significant events after the interim reporting period

There were no significant events after the end of the interim reporting period.

Employees

The Nemetschek Group had 4,041 employees as of June 30, 2025 (June 30, 2024: 3,546), representing an increase of 14.0% compared to the prior-year period. This increase also includes the employees added as a result of the GoCanvas-acquisition in the second half of the year 2024. In the following quarters, the Nemetschek Group intends to further moderately increase its workforce in order to ensure future growth.

Report on opportunities and risks

Please refer to the opportunities and risks described in the Group management report as of December 31, 2024 for the significant opportunities and risks of the Nemetschek Group's expected development.

In the reporting period, there were two significant tax-relevant developments in the USA: Firstly, new US tariffs were announced in March, and secondly, a legislative package was passed with the federal budget ("One Big Beautiful Bill Act", OB3), which creates tax uncertainties for international companies. The Nemetschek Group does not expect any significant impact on the tax rate. The Group expects an inflow of liquidity in the current and coming financial year as a result of the withdrawal of the rule on deferral of research and development expenses that has been in place since the financial year 2022. In addition, the new US measures and the increasing momentum of international tax negotiations have an indirect impact on risk. In particular, the discussions surrounding Section 899 (used to exclude US companies from the scope of the global minimum taxation Pillar 2) and possible political links with regulations such as the EU Digital Markets Act are increasing uncertainty in the global tax environment. Against this backdrop, the potential impact of the tax risk is upgraded from "very low" to "medium" due to the increasing uncertainty in the international tax environment, while the probability of occurrence is still assessed as unchanged.

Report on forecasts and other statements on expected development

Revenue outlook for 2025 raised

Following the very strong first half of the year, the Executive Board has raised its revenue outlook for the financial year 2025, as already announced in the ad hoc release on July 24, 2025. Currency-adjusted revenue growth, including the revenue contribution from GoCanvas acquired in the previous year, is now expected to be in a range between 20% and 22% (previously: between 17% and 19%). This includes an M&A-related revenue contribution from the acquisition of GoCanvas of around 450 basis points (previously: 350 basis points). The EBITDA margin including the dilution effect from GoCanvas for the full year is still expected to be around 31%, reflecting, among other things, extraordinary non-operating effects from the unexpected insolvency of a service and payment provider.

This forecast is made expressly subject to the condition that macro-economic and industry-specific environments do not deteriorate materially during the current financial year. Moreover, the outlook does not factor in any potential adverse effects arising from escalating geopolitical tensions and higher tariffs on the global economy, corporate and consumer costs, or on investment and spending behavior.

Consolidated Statement of Financial Position

as of June 30, 2025 and December 31, 2024

STATEMENT OF FINANCIAL POSITION

Assets Thousands of €	**June 30, 2025**	December 31, 2024
Current assets		
Cash and cash equivalents	229,228	205,733
Trade receivables	131,252	147,414
Inventories	1,058	1,019
Income tax receivables	28,461	21,006
Other financial assets	3,183	4,785
Other non-financial assets	42,908	33,697
Current assets, total	**436,091**	**413,654**
Non-current assets		
Property, plant and equipment	19,543	22,075
Intangible assets	338,300	383,395
Goodwill	1,034,015	1,135,241
Right-of-use assets	42,683	60,700
Investments in associates	16,812	16,271
Deferred tax assets	28,849	36,923
Other financial assets	46,713	46,725
Other non-financial assets	39,777	21,327
Non-current assets, total	**1,566,693**	**1,722,656**
Total assets	**2,002,784**	**2,136,310**

Equity and liabilities Thousands of €	June 30, 2025	December 31, 2024
Current liabilities		
Short-term borrowings and current portion of long-term loans	0	42
Trade payables	22,960	20,820
Provisions	31,517	41,144
Accrued liabilities	36,727	53,186
Deferred revenue	421,088	354,596
Income tax liabilities	27,225	16,570
Other financial liabilities	4,484	3,013
Lease liabilities	16,547	16,678
Other non-financial liabilities	30,151	29,572
Current liabilities, total	**590,698**	**535,621**
Non-current liabilities		
Long-term borrowings without current portion	449,185	500,311
Deferred tax liabilities	39,333	52,998
Pensions and related obligations	3,916	4,051
Provisions	3,351	3,020
Deferred revenue	27,131	31,201
Income tax liabilities	9,377	10,075
Other financial liabilities	32	36
Lease liabilities	33,851	52,836
Other non-financial liabilities	139	1,783
Non-current liabilities, total	**566,314**	**656,312**
Equity		
Subscribed capital	115,500	115,500
Capital reserve	12,485	12,485
Own shares	−4,167	0
Retained earnings	789,172	763,744
Other comprehensive income	−102,304	14,734
Equity (group shares)	**810,686**	**906,463**
Non-controlling interests	35,085	37,914
Equity, total	**845,771**	**944,377**
Total equity and liabilities	**2,002,784**	**2,136,310**

Consolidated Statement of Comprehensive Income

for the period from January 1 to June 30, 2025 and 2024

STATEMENT OF COMPREHENSIVE INCOME

Thousands of €	**2nd quarter 2025**	2nd quarter 2024	**6 months 2025**	6 months 2024
Revenues	**290,032**	**227,690**	**572,842**	**451,639**
Other income	4,713	1,009	7,795	4,388
Operating income	**294,744**	**228,699**	**580,636**	**456,027**
Cost of goods and services	−10,808	−10,090	−22,140	−19,203
Personnel expenses	−117,115	−94,987	−235,114	−189,220
Depreciation of property, plant and equipment and amortization of intangible assets	−17,975	−13,546	−36,396	−27,095
thereof amortization of intangible assets due to purchase price allocation	*−10,483*	*−6,083*	*−21,302*	*−12,305*
Other expenses	−78,371	−62,184	−154,277	−117,904
Operating expenses	**−224,269**	**−180,807**	**−447,927**	**−353,423**
Operating result (EBIT)	**70,476**	**47,892**	**132,709**	**102,604**
Interest income	654	1,696	1,377	3,190
Interest expenses	−4,964	−1,502	−10,614	−2,085
Other financial expenses	−9,429	−2,330	−14,580	−5,713
Other financial income	11,184	9,405	16,237	11,885
Net finance income / costs	**−2,555**	**7,270**	**−7,579**	**7,277**
Share of net profit of associates	−361	−533	−629	−533
Earnings before taxes (EBT)	**67,559**	**54,629**	**124,500**	**109,348**
Income taxes	−14,363	−11,924	−25,962	−23,329
Net income for the year	**53,197**	**42,705**	**98,538**	**86,018**
Other comprehensive income:				
Difference from currency translation	−79,957	6,671	−120,416	11,653
Items of other comprehensive income that are reclassified subsequently to profit or loss	**−79,957**	**6,671**	**−120,416**	**11,653**
Gains/losses from the revaluation of defined benefit pension plans	85	62	176	8
Tax effect	−25	−19	−52	−2
Items of other comprehensive income that will not be reclassified to profit or loss	**59**	**44**	**124**	**6**
Subtotal other comprehensive income	**−79,897**	**6,714**	**−120,292**	**11,658**
Total comprehensive income for the year	**−26,701**	**49,419**	**−21,754**	**97,677**
Net profit or loss for the period attributable to:				
Equity holders of the parent	52,415	41,930	97,297	84,478
Non-controlling interests	782	774	1,241	1,541
Net income for the year	**53,197**	**42,705**	**98,538**	**86,018**
Total comprehensive income for the year attributable to:				
Equity holders of the parent	−25,350	48,374	−19,740	95,343
Non-controlling interests	−1,351	1,045	−2,014	2,333
Total comprehensive income for the year	**−26,701**	**49,419**	**−21,754**	**97,677**
Earnings per share (undiluted) in euros	0.45	0.36	0.84	0.73
Earnings per share (diluted) in euros	0.45	0.36	0.84	0.73
Average number of shares outstanding (undiluted)	115,448,583	115,500,000	115,453,636	115,500,000
Average number of shares outstanding (diluted)	115,448,583	115,500,000	115,453,636	115,500,000

As a result of rounding, it is possible that the individual figures in this quarterly report do not exactly add up to the totals shown and that the percentage disclosures do not reflect the absolute values to which they relate.

Consolidated Cash Flow Statement

for the period from January 1 to June 30, 2025 and 2024

CONSOLIDATED STATEMENT OF CASH FLOWS

Thousands of €	6 months 2025	6 months 2024
Profit (before tax)	124,500	109,348
Depreciation of property, plant and equipment and amortization of intangible assets	36,396	27,095
Net finance costs	7,579	−7,277
Share of net profit of associates	629	533
EBITDA	**169,105**	**129,699**
Other non-cash transactions	11,062	1,566
Cash flow for the period	**180,168**	**131,265**
Change in trade working capital	96,186	46,979
Change in other working capital	−50,977	−9,109
Interests received	1,357	2,736
Income taxes received	7,219	1,373
Income taxes paid	−34,192	−31,784
Cash flow from operating activities	**199,760**	**141,460**
Capital expenditure	−6,240	−6,030
Cash received from disposal of fixed assets	81	220
Cash paid for acquisition of subsidiaries, net of cash acquired	−3,849	−19,668
Cash paid for acquisition of equity instruments of other entities	−3,931	−6,017
Cash paid for acquisition of interests in associates	−590	0
Cash flow from investing activities	**−14,530**	**−31,495**
Dividend payments	−63,495	−55,440
Dividend payments to non-controlling interests	−815	−1,022
Cash received from loans	81,609	0
Repayment of borrowings	−131,000	−3,768
Principal elements of lease payments	−8,359	−8,867
Interests paid	−10,385	−1,264
Financing costs paid	−871	−2,459
Purchase of own shares	−11,108	0
Cash flow from financing activities	**−144,424**	**−72,821**
Changes in cash and cash equivalents	**40,806**	**37,145**
Effect of exchange rate differences on cash and cash equivalents	**−17,311**	**4,659**
Cash and cash equivalents at the beginning of the period	**205,733**	**268,041**
Cash and cash equivalents at the end of the period	**229,228**	**309,845**

Consolidated Statement of Changes in Equity

for the period from January 1 to June 30, 2025 and 2024

EQUITY

Thousands of €	Equity attributable to the parent company's shareholders: Subscribed capital	Capital reserve	Own shares	Retained earnings	Other comprehensive income	Total	Non-controlling interests	Total equity
As of January 1, 2024	**115,500**	**12,485**	**0**	**641,256**	**−22,666**	**746,575**	**35,322**	**781,898**
Other comprehensive income for the year	–	–	–	–	10,865	10,865	793	11,658
Net income for the year	–	–	–	84,478	–	84,478	1,541	86,018
Total comprehensive income for the year	**0**	**0**	**0**	**84,478**	**10,865**	**95,343**	**2,333**	**97,677**
Dividend payments to non-controlling interests	–	–	–	–	–	0	−1,022	−1,022
Share-based payments	–	–	–	1,362	–	1,362	–	1,362
Dividend payment	–	–	–	−55,440	–	−55,440	–	−55,440
As of June 30, 2024	**115,500**	**12,485**	**0**	**671,656**	**−11,800**	**787,841**	**36,633**	**824,474**
As of January 1, 2025	**115,500**	**12,485**	**0**	**763,744**	**14,734**	**906,463**	**37,914**	**944,377**
Other comprehensive income for the year	–	–	–	–	−117,037	−117,037	−3,255	−120,292
Net income for the year	–	–	–	97,297	–	97,297	1,241	98,538
Total comprehensive income for the year	**0**	**0**	**0**	**97,297**	**−117,037**	**−19,740**	**−2,014**	**−21,754**
Dividend payments to non-controlling interests	–	–	–	–	–	0	−815	−815
Share-based payments	–	–	–	−8,375	–	−8,375	–	−8,375
Own shares	–	–	−4,167	0	–	−4,167	–	−4,167
Dividend payment	–	–	–	−63,495	–	−63,495	–	−63,495
As of June 30, 2025	**115,500**	**12,485**	**−4,167**	**789,172**	**−102,304**	**810,686**	**35,085**	**845,771**

Notes to the interim financial statements

The condensed consolidated interim financial statements of the Nemetschek Group have been prepared in accordance with the International Financial Reporting Standards (IFRS), as required to be applied in the European Union, and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and of the Standing Interpretations Committee (SIC). These interim financial statements have been prepared in accordance with the requirements of IAS 34.

The interim financial statements as of June 30, 2025 have not been audited and have not undergone an audit. Significant changes to the consolidated statement of financial position, the consolidated statement of comprehensive income and the consolidated cash flow statement are detailed in the report on the earnings, financial and asset situation.

The accounting and valuation policies applied in the condensed consolidated interim financial statements are generally based on the same accounting and valuation policies used as a basis for the consolidated financial statements for the 2024 financial year.

Financial Instruments

For a detailed summary of our other financial instruments, the determination of fair value and the classification of the other financial instruments into the fair value hierarchy of IFRS 13, reference is made to the Notes of the Annual Report 2024.

The fair values of the financial instruments as at June 30, 2025, are not disclosed for the following reasons:

» the carrying amounts of those financial instruments are essentialy a reasonable approximation of their fair values, and

» for the financial instruments where the carrying amount differs from their fair value, no significant change in the relation between carrying amount and fair value was notable since December 31, 2024.

Equity

Based on the authorization for the purchase of own shares in the annual general meeting from May 23, 2024, and with the approval of the Suppervisory Board the Executive Board resolved a share buyback program on January 31, 2025.

A total of 91,205 Nemetschek SE shares at a total price of EUR 11.1 million were purchased within the share buyback program 2025 until and inclusively February 14, 2025. The highest possible total purchase price within the share buyback program 2025 has been thus reached and the share buyback program 2025 has been finished. Subsequently, own shares amounting to EUR 6.9 million have been transferred to Executive Board members to service stock appreciation rights (SAR) within a net settlement arrangement. The equivalent value of the shares withheld for taxes and payroll-related costs in the amount of EUR –6.2 million were remitted directly. After transfer to the Executive Board within the SAR program 33,859 own shares remain as of June 30, 2025.

The shares transfered together with taxes and payroll-related costs exceed the amount of personnel expenses recognized in the first halfyear 2025, which leads to the share based payments of EUR –8.4 million shown in equity as of June 30, 2025.

Following the approval at the Annual General Meeting in May 2025, a dividend of EUR 63,495,253.80 was distributed to the shareholders in the first halfyear of 2025.

The differences from currency translation included in other comprehensive income for the period are mainly attributable to the US dollar.

Revenues

REVENUES

Thousands of €	6 months 2025	6 months 2024
Software and licenses	26,124	49,922
Recurring revenues (software service contracts and rental models)	529,157	385,373
Consulting & Hardware	17,562	16,344
	572,842	**451,639**

REVENUES BY REGION

Thousands of €	6 months 2025	6 months 2024
Germany	92,918	93,275
Europe without Germany	171,057	145,007
Americas	250,217	170,914
Asia/Pacific	55,474	40,637
Rest of World	3,177	1,806
	572,842	**451,639**

Other Expenses

Other expenses include an effect in total in the low-teens million EUR range resulting from the unexpected insolvency of a service and payment provider.

Consolidated Segment Reporting

for the period from January 1 to June 30, 2025 and 2024

SEGMENT REPORTING

2025 Thousands of €	Design	Build	Manage	Media	Reconciliation	**Total**
Revenue, total	**260,144**	**229,238**	**25,340**	**59,451**	**–1,331**	**572,842**
thereof revenue external	*260,144*	*229,238*	*25,340*	*58,121*	*0*	*572,842*
thereof intersegment revenue	*0*	*0*	*0*	*1,331*	*–1,331*	*0*
Personnel expenses	–102,712	–94,059	–14,039	–24,303	0	–235,114
Other expenses	–81,873	–46,350	–5,273	–20,782	0	–154,277
EBITDA	**70,755**	**79,306**	**2,347**	**16,696**	**0**	**169,105**
Depreciation/Amortization	–	–	–	–	–	–36,396
Net finance costs	–	–	–	–	–	–7,579
Share of net profit of associates	–	–	–	–	–	–629
EBT	**–**	**–**	**–**	**–**	**–**	**124,500**

SEGMENT REPORTING

2024 Thousands of €	Design	Build	Manage	Media	Reconciliation	**Total**
Revenue, total	**227,990**	**142,217**	**25,079**	**58,226**	**–1,872**	**451,639**
thereof revenue external	*227,367*	*142,217*	*25,079*	*56,976*	*0*	*451,639*
thereof intersegment revenue	*623*	*0*	*0*	*1,249*	*–1,872*	*0*
Personnel expenses	–95,718	–57,774	–13,368	–22,360	0	–189,220
Other expenses	–65,700	–30,110	–5,895	–16,198	0	–117,904
EBITDA	**62,264**	**46,411**	**1,866**	**19,159**	**0**	**129,699**
Depreciation/Amortization	–	–	–	–	–	–27,095
Net finance costs	–	–	–	–	–	7,277
Share of net profit of associates	–	–	–	–	–	–533
EBT	**–**	**–**	**–**	**–**	**–**	**109,348**

Declaration of the legal representatives

"We hereby confirm that to the best of our knowledge, the interim consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group and the interim Group management report gives a true and fair view of the business performance, including the results of operations and the situation of the Group, and describes the main opportunities and risks and anticipated development of the Group in the remaining financial year, in accordance with the applicable framework for interim financial reporting."

Munich, July 2025

Yves Padrines | Louise Öfverström | Usman Shuja

Financial calendar 2025

November 05, 2025

Publication
3rd Quarter 2025

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