

## Strong 2025 performance with renewed commercial momentum at year-end

- Revenue up +10.3% in constant currencies, led by +14.4% growth in constant currencies of Planisware's SaaS Model
- Commercial momentum improving and strong bookings with new logos at year-end
- Adjusted EBITDA margin<sup>\*</sup> up +220bps to 37.4% of revenue reflecting operational discipline and scalability
- Profit for the period up +17.0% year-on-year to € 50.0 million or € 0.71 earnings per share
- Strong cash generation with adjusted FCF<sup>\*</sup> reaching € 59.3 million (80.1% cash conversion), reinforcing the sound net cash position<sup>\*</sup> reaching € 195.6 million
- € 0.36 proposed dividend per share, +16.1% year-on-year, representing a 50% pay-out
- 2026 objectives:
  - Low double-digit revenue growth in constant currencies
  - c. 37% Adjusted EBITDA margin<sup>\*</sup>
  - c. 80% Cash Conversion Rate<sup>\*</sup>

**Paris, France, February 26, 2026** – Planisware, a leading provider of B2B AI-powered SaaS platforms serving the rapidly growing Project Economy, announces today its FY 2025 results and sets out its objectives for FY 2026. In a year marked by a challenging economic and geopolitical environment, Planisware continued to execute its strategic roadmap combining expansion and financial discipline. As a result, the Group delivered a resilient double-digit revenue growth in constant currencies, very strong profitability improvement and high cash generation.

FY 2025 revenue amounted to € 198.0 million, up +7.9% in current currencies. In constant currencies, revenue growth reached +10.3% (€+18.8 million). Growth mainly came from SaaS & Hosting subscriptions, up +16.7% in constant currencies (€+13.7 million) and from Evolutive support, up +12.5% (€+6.1 million).

Adjusted EBITDA<sup>\*</sup> reached € 74.1 million (up +14.7% vs. FY 2024), representing 37.4% of revenue, significantly higher than the objective of c. 35% adjusted EBITDA margin<sup>\*</sup> for 2025, raised in July 2025 to c. 36%. This strong year-on-year improvement of c. +220 basis points mainly came from the translation of revenue growth into profit, the structurally positive scalability and mix effects of the Group activities. It was also the result of further operational efficiencies resulting notably from the deployment of AI tools and strict financial discipline.

Operating profit reached € 60.8 million in FY 2025, up +31.7% compared to FY 2024 that was impacted by IPO costs and Profit for the period amounted to € 50.0 million, up +17.0% year-on-year.

Cash generation was strong in FY 2025, with adjusted FCF<sup>\*</sup> reaching € 59.3 million (+8.7% year-on-year), representing a Cash Conversion Rate<sup>\*</sup> of 80.1%, in line with the c. 80% annual objective. Net cash position<sup>\*</sup> was € 195.6 million as of December 31, 2025, €+19.5 million compared to € 176.1 million as of December 31, 2024.

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<sup>\*</sup> Non-IFRS measure. Non-IFRS measures included in this document are defined in the disclaimer at the end of this document.

Loïc Sautour, CEO of Planisware, commented: “In 2025, despite a particularly challenging economic and geopolitical backdrop, Planisware delivered strong results. We continued to execute our strategic roadmap, expanding geographically, accelerating innovation, and maintaining strict financial discipline. This translated into market share gains, resilient double-digit revenue growth in constant currencies, significant profitability improvement, and robust cash generation.

After several quarters marked by limited visibility, elongated customer decision cycles, and IT budget pressure, market conditions improved toward year-end resulting in renewed commercial momentum and a strong level of signings. This shift reinforces our confidence to progressively reaccelerate revenue growth toward our historical mid-to-high teens levels, over the mid-term.

With a solid financial profile and a clear competitive edge, we are continuing to invest in R&D and geographical expansion to deliver increasing value to our customers. AI is a central pillar of this strategy, enhancing customer outcomes and internal productivity through easier access, broader decision support capabilities, and faster product delivery on our unified platform. As agent usage expands, our business model becomes even more resilient thanks to required seat-based access supporting confidentiality and security, while token costs remain minimal and hybrid workflows continue to support advanced, data intensive use cases.

While the global environment remains particularly uncertain, especially with US dynamics very difficult to anticipate, we enter 2026 with confidence, supported by the strong recent commercial momentum and our solid commercial pipeline. We then believe these dynamics, including accelerating innovation cycles and strengthened commercial traction, would translate into stronger revenue growth as early as this year, combined with high profitability and cash generation.”

### FY 2025 revenue by revenue stream

<i>In € million</i>	FY 2025	FY 2024	Variation YoY	Variation in cc*
<b>Recurring revenue</b>	<b>179.7</b>	<b>162.7</b>	<b>+10.4%</b>	<b>+12.8%</b>
SaaS & Hosting	93.7	82.0	+14.2%	+16.7%
Annual licenses	1.7	1.1	+63.4%	+69.0%
Evolutive support	53.6	48.7	+10.0%	+12.5%
Subscription support	11.7	11.9	-1.6%	+1.6%
Maintenance	19.0	19.1	-0.3%	+1.1%
<b>Non-recurring revenue</b>	<b>18.3</b>	<b>20.7</b>	<b>-11.6%</b>	<b>-10.1%</b>
Perpetual licenses	5.8	7.5	-22.7%	-21.3%
Implementation & others non-recurring	12.5	13.3	-5.3%	-3.7%
<b>Total revenue</b>	<b>198.0</b>	<b>183.4</b>	<b>+7.9%</b>	<b>+10.3%</b>

\* Revenue evolution in constant currencies, i.e. at FY 2024 average exchange rates.

Reaching € 198.0 million in FY 2025, revenue was up +7.9% in current currencies and +10.3% in constant currencies. The exchange rates effect was mainly related to the depreciation of the US dollar versus the euro, and, to a lesser extent, from the Japanese yen depreciation. In order to reflect the underlying performance of the Company independently from exchange rate fluctuations, the following analysis refers to revenue evolution in constant currencies, applying 2024 average exchange rates to 2025 revenue figures, unless expressly stated otherwise.

#### **Recurring revenue**

Representing 91% of FY 2025 total revenue, up c.+200 basis points versus 89% in FY 2024, recurring revenue reached € 179.7 million, up +12.8%.

Revenue growth was led by +16.7% growth of Planisware’s SaaS & Hosting activities thanks to contracts secured with new customers as well as continued expansion within the installed base. Revenue of support activities (Evolutive & Subscription support), intrinsically related to Planisware’s SaaS offering, grew by +10.3%.

Annual licenses strong revenue growth (+69.0%) was mostly related to licenses sold to a German regional transport infrastructure authority and to a US specialty materials player.

Maintenance revenue was slightly up (+1.1%) in the context of the Group’s shift from its prior Perpetual license model to a SaaS model.

## Non-recurring revenue

Non-recurring revenue was down -10.1% in FY 2025, with fewer Perpetual licenses sold (-21.3%) in the context of the Group's shift to SaaS and the continued effort to deliver shorter implementations and to bring value faster to customers driving the planned revenue decline in Implementation for which revenue decline was -3.7% in 2025 despite a strong +14.3% in Q4 2025 driven by the implementation of recent new logos onboarding.

## FY 2025 revenue by region

<i>In € million</i>	FY 2025	FY 2024	Variation YoY	Variation in cc*
Europe	96.5	87.2	+10.6%	+10.8%
North America	85.2	80.3	+6.0%	+10.5%
APAC & ROW	16.4	15.9	+3.1%	+6.1%
<b>Total revenue</b>	<b>198.0</b>	<b>183.4</b>	<b>+7.9%</b>	<b>+10.3%</b>

\* Revenue evolution in constant currencies, i.e. at FY 2024 average exchange rates

In 2025, all key geographies contributed to Planisware revenue growth:

- Representing 49% of total revenue in 2025, Europe was the main contributor to the Group revenue growth (+10.8% or € 9.4 million) with a significant acceleration in H2 2025 at +12.8%.
- North America represented 43% of total revenue in 2025 and was up +10.5%. After having faced elongated customer' decision-making processes, North America recorded particularly strong bookings at the end of the year with significant new customer wins.
- APAC & rest of the World represented 8% of total revenue in 2025 and grew by +6.1% over the year with contrasted performance between the two semesters of the year. After a strong growth in H1 2025 (+20.4%) driven by the continuing strong commercial momentum in Singapore and the Middle East, revenue evolution was impacted in H2 2025 (-5.7%) by a sharp decrease in revenue made with Japanese customers impacted by US tariffs, in particular in the automotive industry.

## FY 2025 revenue by pillar

<i>In € million</i>	FY 2025	FY 2024	Variation YoY	Variation in cc*
Product Development & Innovation	105.7	97.8	+8.1%	+10.9%
Project Controls & Engineering	45.5	37.2	+22.3%	+24.3%
IT Governance & Digital Transformation	33.5	32.2	+4.0%	+5.4%
Project Business Automation	13.2	15.9	-16.6%	-14.6%
Others	0.1	0.4		
<b>Total revenue</b>	<b>198.0</b>	<b>183.4</b>	<b>+7.9%</b>	<b>+10.3%</b>

\* Revenue evolution in constant currencies, i.e. at FY 2024 average exchange rates

In 2025, Planisware's largest pillars remained the main contributors to the Group's revenue growth:

- Product Development & Innovation ("PD&I"), the historical pillar of Planisware represented 53% of total revenue and contributed to 57% of the 2025 Group revenue growth with +10.9%, resulting from both new customer wins and the expansion of offerings to existing customers.
- Project Controls & Engineering ("PC&E") continued to ramp-up by supporting many production teams in industries with sophisticated products, plants and infrastructure. In 2025, it represented 23% of total revenue and contributed almost half of the Group revenue growth thanks to a strong +24.3% growth.
- IT Governance & Digital Transformation ("IT&DT") represented 17% of 2025 total revenue and grew by +5.4%, fueled by continuous cross-sell to Planisware clients needing to accelerate their digital transformation as well as new logo landings.
- Project Business Automation ("PBA") represented only 7% of 2025 total revenue and posted a revenue decline by -14.6% in 2025 impacted in the second half of the year by down-sell and fewer new logos in the services industry.

## Commercial dynamic

In Q4 2025, commercial momentum improved and Planisware recorded strong bookings. Over H2 2025, 24 new Enterprise customers were signed. This dynamism was led in particular by banking and insurance, life-science, energy & utilities verticals, as well as automotive.

Over FY 2025, this contrasted dynamic - from a first part of the year impacted by delayed customer decisions and limited up-sell opportunities to a improved commercial dynamic by year end - materialized in a Net Retention Rate\*\* of 110%, compared to 117% in 2024, while the Group churn rate\*\* significantly reduced year-on-year at 1.4% (2.0% in 2024).

## FY 2025 key financial figures

<i>In € million</i>	FY 2025	FY 2024	Variation YoY
<b>Total revenue</b>	<b>198.0</b>	<b>183.4</b>	<b>+7.9%</b>
Cost of sales	-51.9	-50.1	+3.6%
<b>Gross profit</b>	<b>146.1</b>	<b>133.3</b>	<b>+9.6%</b>
<b>Gross margin</b>	<b>73.8%</b>	<b>72.7%</b>	<b>+110 bps</b>
Operating expenses	-85.3	-81.5	+4.7%
<b>Current operating profit</b>	<b>60.8</b>	<b>51.8</b>	<b>+17.2%</b>
Other operating income & expenses	-	-5.7	
<b>Operating profit</b>	<b>60.8</b>	<b>46.1</b>	<b>+31.7%</b>
<b>Profit for the period</b>	<b>50.0</b>	<b>42.7</b>	<b>+17.0%</b>
<b>Adjusted EBITDA*</b>	<b>74.1</b>	<b>64.6</b>	<b>+14.7%</b>
<b>Adjusted EBITDA margin*</b>	<b>37.4%</b>	<b>35.2%</b>	<b>+220 bps</b>
<b>Adjusted FCF*</b>	<b>59.3</b>	<b>54.6</b>	<b>+8.7%</b>
<b>Cash Conversion Rate*</b>	<b>80.1%</b>	<b>84.5%</b>	
<b>Net cash position*</b>	<b>195.6</b>	<b>176.1</b>	<b>+11.1%</b>

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### Gross profit

Cost of sales increased by €+1.8 million (or +3.6%) year-on-year to € 51.9 million. As a percentage of revenue, cost of sales decreased by -110 basis points thanks to the structural positive mix effect a continued strict monitoring of costs.

This enabled Planisware to deliver a **€ 146.1 million gross profit (+9.6% year-on-year)**, representing a **73.8% gross margin**, a significant improvement of c. +110 basis points compared to 72.7% in 2024.

### Operating profit

R&D expenses, consisting primarily of staff expenses directly associated with R&D teams, as well as amortization of capitalized development costs and the benefits from the French research tax credit, reached € 22.3 million and represented 11.3% of revenue, -80 basis points compared to 12.1% in 2024. Planisware maintains a high level of R&D spending which benefits from the deployment of AI tools, boosting R&D efficiency and Planisware's ability to leverage its R&D efforts to provide innovative products and software solutions, expand its offering portfolio and promote its offerings in the project management market. In 2025, capitalized development costs amounted to € 3.1 million, +23.4% compared to € 2.5 million in 2024.

\*\* To better align with industry best practices and provide a more comprehensive and comparable measure of customer engagement and related revenue durability, Planisware adjusted its methodology for Net Retention Rate (NRR) and Churn Rate calculation. Adjustments and effects are detailed in appendices.

Reaching € 35.4 million in 2025, Sales & marketing expenses increased by +6.1% compared to 2024, led in particular by the increase in employee-related costs in the salesforce and marketing team. Sales & marketing expenses represented 17.9% of 2025 revenue, -30 basis points compared to 18.2% in 2024, and are expected to increase in the future as Planisware plans on strengthening its leading market position.

Representing 14.0% of revenue in 2025, (-20 basis points year-on-year), General & administrative expenses reached € 27.6 million (including € 0.9 million of foreign exchanges losses vs. € 0.2 million gains in 2024). Adjusted for this foreign exchange gains and losses, General & administrative expenses presented a -70 basis points year-on-year decrease compared to revenue. Planisware expects that, as the Company continues to scale up in the future, General & administrative expenses will continue to decrease as a percentage of revenue.

As a result, **operating profit** reached **€ 60.8 million** in 2025, +31.7% or €+14.6 million higher than in 2024 (€ 46.1 million) that was impacted by a net expense of €-5.7 million related to IPO costs.

### Adjusted EBITDA

**Adjusted EBITDA\*** reached **€ 74.1 million**, a strong increase compared to 2024 (€+9.5 million, or **+14.7%**). It represented **37.4%** of 2025 revenue, **c. +220 basis points** compared to 35.2% in 2024. The increase of adjusted EBITDA reflects the revenue growth, a positive mix effect, and further efficiency gains on employee-related costs, in particular on R&D spending benefitting from increased usage of AI tools.

### Profit for the period and dividend

Reaching € 0.1 million in 2025, financial income significantly decreased compared to € 5.4 million in 2024. This amount was primarily driven by interest income from time deposits and marketable securities (€+2.7 million vs. €+3.9 million in 2024), unrealized gains on marketable securities (€+1.2 million vs. € 0.0 million in 2024), as well as foreign exchange unrealized losses arising from the revaluation at closing rates of cash and cash equivalents held in foreign currencies (€-3.2 million vs. €+1.7 million in 2024), and interest expense accounted on lease liabilities (€-0.4 million vs. €-0.3 million in 2024).

Income tax expense amounted to € 10.9 million in 2025, up +24.2% compared to € 8.8 million in 2024, reflecting an Effective Tax rate of 17.9% compared to 17.0% in 2024 which benefited from a one-off tax credit related to the capital increase reserved for employees concurrently to the IPO.

As a result of these evolutions, **profit for the period** reached **€ 50.0 million** in 2025, up **+17.0%** (€+7.3 million) compared to 2024. It represents € 0.71 earnings per share.

Finally, subject to the approval of the Annual General Meeting of the Company's shareholders and effective approbation of 2025 consolidated financial statements by the Board of directors, and in line with its historical dividend distribution, the Group will pay a **dividend representing 50% of its profit for the period**. This would represent € 25.2 million or **€ 0.36 per share** (+16.1% year-on-year).

### Cash generation and net cash position

Reflecting the growth of subscription contracts billed in advance of the services rendered, change in working capital was €+2.5 million, stable year-on-year. Capital expenditures totaled € 6.1 million, representing 3.1% of revenue, compared to € 5.5 million in 2024 (3.0% of revenue), in line with the usual c. 3% level targeted. Tax paid in 2025 was € 12.1 million compared to € 8.4 million in 2024, related to higher 2025 Income Tax prepayments in France.

As a result, **Cash Conversion Rate\*** reached **80.1%**, in line with the 80% level that the Group considers being the normative Cash Conversion Rate for the coming years, and **adjusted Free Cash Flow\*** totaled **€ 59.3 million**, **+8.7%** compared to € 54.6 million in 2024.

Finally, in 2025, Planisware paid **€ 21.8 million** and **€ 10.0 million** for **dividend and share buyback**, respectively.

As of December 31, 2025, except for lease liabilities related to offices and datacenter facilities which amounted to € 17.6 million (€ 17.0 million as of December 31, 2024) and small amounts of bank overdrafts, Planisware did not have any financial debt. As a result, the Group's **net cash position\*** as of December 31, 2025 amounted to **€ 195.6 million**, compared to € 176.1 million as of December 31, 2024.

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## Headcount evolution

<i>Total number of employees by region</i>	<b>30.06.24</b>	<b>31.12.24</b>	<b>30.06.25</b>	<b>31.12.25</b>
Europe	395	403	429	458
North America	167	174	183	184
APAC & ROW	152	171	188	196
<b>Total</b>	<b>714</b>	<b>748</b>	<b>800</b>	<b>838</b>

Total headcount grew by +12.0% (+90 employees) over 2025, of which +4.8% (+38 employees) over the second half of the year.

Hiring efforts mostly targeted Europe, where is located the R&D team and significant part of Management, Administration and Marketing teams with headcount net growth by +13.6% (+55 employees) in 2025 and, to a lesser extent, APAC & ROW, by +14.6% (+25 employees) to staff the strong bookings recorded from Singapore and in the Middle East.

By function, besides support teams where most of the 2025 hirings were done in order to serve the newly signed customers, hiring effort also concerned the Sales & Marketing team with headcount net growth by +15.8% (+21 employees) as part of Planisware's growth strategy.

## 2026 objectives

Despite a global environment that remains volatile and uncertain, Planisware enters 2026 with confidence and disciplined ambition, supported by its strong recent commercial momentum and its solid commercial pipeline. The Group will continue to leverage its resilient business model and to execute its development roadmap.

In this context, Planisware's 2026 objectives are:

- Low double-digit revenue growth in constant currencies
- c. 37% adjusted EBITDA margin\*
- c. 80% Cash Conversion Rate\*

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## Appendices

### Q4 2025 revenue by revenue stream

<i>In € million</i>	Q4 2025	Q4 2024	Variation YoY	Variation in cc*
<b>Recurring revenue</b>	<b>47.1</b>	<b>44.7</b>	<b>+5.4%</b>	<b>+10.1%</b>
SaaS & Hosting	24.5	22.4	+9.4%	+14.3%
Annual licenses	1.6	1.1	+49.6%	+54.8%
Evolutionary support	13.4	12.8	+4.7%	+9.7%
Subscription support	3.0	3.4	-13.4%	-7.8%
Maintenance	4.6	5.0	-7.4%	-4.6%
<b>Non-recurring revenue</b>	<b>5.5</b>	<b>5.2</b>	<b>+6.7%</b>	<b>+10.0%</b>
Perpetual licenses	1.3	1.3	-4.9%	-2.1%
Implementation & others non-recurring	4.2	3.8	+10.7%	+14.3%
<b>Total revenue</b>	<b>52.6</b>	<b>49.9</b>	<b>+5.5%</b>	<b>+10.1%</b>

\* Revenue evolution in constant currencies, i.e. at Q4 2024 average exchange rates

### Non-IFRS measures reconciliations

<i>In € million</i>	FY 2025	FY 2024
Current operating profit after share of profit of equity-accounted investee	60.8	51.8
Depreciation and amortization of intangible, tangible and right-of-use assets	8.8	7.7
Share-based payments	4.5	5.1
<b>Adjusted EBITDA**</b>	<b>74.1</b>	<b>64.6</b>

<i>In € million</i>	FY 2025	FY 2024
Net cash from operating activities	69.2	59.0
Capital expenditures	-6.1	-5.5
Other finance income/costs	-3.7	-4.7
IPO costs paid	-	5.7
<b>Adjusted Free Cash Flow**</b>	<b>59.3</b>	<b>54.6</b>

### Net Retention\*\* and Churn\*\* rates calculation methodology adjustments

In order to better align with industry best practices and provide a more comprehensive and comparable measure of customer engagement and related revenue durability, Planisware adjusted its methodology for Net Retention Rate (NRR) and Churn Rate calculation.

#### Net Retention Rate (NRR)

NRR aims to measure retained revenue from existing customers and Planisware's ability to retain customers and to increase revenue from the installed base over time.

Historically, Planisware calculated NRR by considering only revenue from customers who had maintained a contract for at least one year. While this approach effectively captured upsell and cross-sell within the Group's long-standing customer base, it did not fully reflect the revenue impact of customer churn or down-sell.

Under the new methodology, NRR calculation is based on all customers that contributed to recurring revenue 12 months prior. This includes renewals, upsells, cross-sells, down-sells, and churn. Revenue from new

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customers (i.e., those acquired within the past 12 months) continues to be excluded. A customer is considered as a new customer during the first 12 months they generate recurring revenue.

It is then calculated as the recurring revenue of a given 12-month period generated by customers having contributed to recurring revenue of the prior 12-month period, divided by the total recurring revenue in the prior 12-month period, in constant currencies.

This adjustment of Planisware’s NRR calculation methodology provides a more accurate representation of the revenue dynamics within Planisware’s customer base over time, incorporating both expansion and contraction. The adjusted methodology presents a more conservative and holistic view of the Group’s customer revenue trajectory.

#### Churn rate

Churn rate aims to measure lost recurring revenue in a given 12-month period.

Historically, Planisware strictly focused on terminating customers during the measured year and relied on a fixed “start-of-year” cohort. Under this previous methodology, churn rate was calculated as the Year N-1 recurring revenue generated by customers who terminated during Year N, divided by the Year N recurring revenue generated by customers active at the beginning of Year N.

Under the updated methodology, churn rate is calculated as the prior 12-month period recurring revenue from customers which did not contribute to recurring revenue in the given 12-month period, divided by the recurring revenue from all customers in the prior 12-month period. This creates a rolling 12-month cohort aligned with the Group’ Net Retention Rate methodology.

#### Effects of the calculation methodology adjustments

<i>In € million</i>	<b>FY 2025</b>	<b>FY 2024</b>
<b>Net Retention Rate</b>		
Adjusted methodology	+110%	+117%
Former methodology	+112%	+121%
<b>Churn rate</b>		
Adjusted methodology	+1.4%	+2.0%
Former methodology	+1.7%	+2.2%

#### Investors & Analysts conference call

Planisware’s management team will host an international conference call on February 26, 2025 at 8:00am CET to detail FY 2025 performance and key achievements, as well as FY 2026 perspectives, by means of a presentation followed by a Q&A session. The webcast and its subsequent replay will be available on [planisware.com](https://planisware.com).

#### Upcoming event

- April 16, 2026: Q1 2026 revenue publication
- June 17, 2026: 2026 General Meeting of Shareholders
- July 30, 2026: H1 2026 results publication
- October 23, 2026: Q3 2026 revenue publication



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## About Planisware

Planisware is a leading business-to-business (“B2B”) provider of AI-powered Software-as-a-Service (“SaaS”) platforms serving the rapidly growing Project Economy. Planisware’s mission is to provide solutions that help organizations transform how they strategize, plan and deliver their projects, project portfolios, programs and products.

With circa 850 employees across 20 offices, Planisware operates at significant scale serving around 650 organizational clients in a wide range of verticals and functions across more than 35 countries worldwide. Planisware’s clients include large international companies, medium-sized businesses and public sector entities.

Planisware is listed on the regulated market of Euronext Paris (Compartment A, ISIN code FR001400PFU4, ticker symbol “PLNW”).

For more information, visit: <https://planisware.com/> and connect with Planisware on [LinkedIn](#).

## Disclaimer

*The primary financial statements for the year ended December 31, 2025 were approved by the Board of Directors on February 25, 2026. The audit procedures on financial statements and verifications related to the information contained in the sustainability report are in progress. The full consolidated financial statements will be published on completion of these procedures.*

## Forward-looking statements

*This document contains statements regarding the prospects and growth strategies of Planisware. These statements are sometimes identified by the use of the future or conditional tense, or by the use of forward-looking terms such as “considers”, “envisages”, “believes”, “aims”, “expects”, “intends”, “should”, “anticipates”, “estimates”, “thinks”, “wishes” and “might”, or, if applicable, the negative form of such terms and similar expressions or similar terminology. Such information is not historical in nature and should not be interpreted as a guarantee of future performance. Such information is based on data, assumptions, and estimates that Planisware considers reasonable. Such information is subject to change or modification based on uncertainties in the economic, financial, competitive or regulatory environments.*

*This information includes statements relating to Planisware’s intentions, estimates and targets with respect to its markets, strategies, growth, results of operations, financial situation and liquidity. Planisware’s forward-looking statements speak only as of the date of this document. Absent any applicable legal or regulatory requirements, Planisware expressly disclaims any obligation to release any updates to any forward-looking statements contained in this document to reflect any change in its expectations or any change in events, conditions or circumstances, on which any forward-looking statement contained in this document is based. Planisware operates in a competitive and rapidly evolving environment; it is therefore unable to anticipate all risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the occurrence of a risk or combination of risks could have significantly different results from those set out in any forward-looking statements, it being noted that such forward-looking statements do not constitute a guarantee of actual results.*

### **Rounded figures**

Certain numerical figures and data presented in this document (including financial data presented in millions or thousands and certain percentages) have been subject to rounding adjustments and, as a result, the corresponding totals in this document may vary slightly from the actual arithmetic totals of such information.

### **Variation in constant currencies**

Variations in constant currencies represent figures based on constant exchange rates using as a base those used in the prior year. As a result, such figures may vary slightly from actual results based on current exchange rates.

### **Non-IFRS measures**

This document includes certain unaudited measures and ratios of the Group's financial or non-financial performance (the "non-IFRS measures"), such as "Adjusted EBITDA", "Adjusted EBITDA margin", "Adjusted Free Cash Flow", "cash conversion rate", and "Net cash position". Non-IFRS financial information may exclude certain items contained in the nearest IFRS financial measure or include certain non-IFRS components. Readers should not consider items which are not recognized measurements under IFRS as alternatives to the applicable measurements under IFRS. These measures have limitations as analytical tools and readers should not treat them as substitutes for IFRS measures. In particular, readers should not consider such measurements of the Group's financial performance or liquidity as an alternative to profit for the period, operating income or other performance measures derived in accordance with IFRS or as an alternative to cash flow from (used in) operating activities as a measurement of the Group's liquidity. Other companies with activities similar to or different from those of the Group could calculate non-IFRS measures differently from the calculations adopted by the Group.

Non-IFRS measures included in this document are defined as follows:

- Adjusted EBITDA is calculated as Current operating profit including share of profit of equity-accounted investees, plus amortization and depreciation as well as impairment of intangible assets and property, plant and equipment, plus either non-recurring items or non-operating items.
- Adjusted EBITDA margin is the ratio of Adjusted EBITDA to total revenue.
- Adjusted FCF (Free Cash Flow) is calculated as cash flows from operating activities, plus IPO costs paid, if any, less other financial income and expenses classified as operating activities in the cash-flow statement, and less net cash relating to capital expenditures.
- Cash Conversion Rate is defined as Adjusted FCF divided by Adjusted EBITDA.
- Net cash position is defined as Cash minus indebtedness excluding lease liabilities.
- Net Retention Rate (NRR) calculated as the recurring revenue of a given 12-month period generated by customers having contributed to recurring revenue of the prior 12-month period, divided by total recurring revenue in the prior 12-month period, in constant currencies. A customer is considered as a new customer during the first 12 months they generate recurring revenue.
- Churn rate is calculated as the prior 12-month period recurring revenue from customers which did not contribute to recurring revenue in the given 12-month period, divided by the recurring revenue from all customers in the prior 12-month period.