



ANNUAL REPORT 2025

New Era of Intelligence





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New Era of Intelligence

The AEC/O industry is entering a new phase—one in which artificial intelligence brings together knowledge, experience, and creativity. In this new *Era of Intelligence*, the focus is not on technology for its own sake, but on how intelligent tools can tangibly improve the daily work of designers, builders, operators, and creatives.

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Key Figures

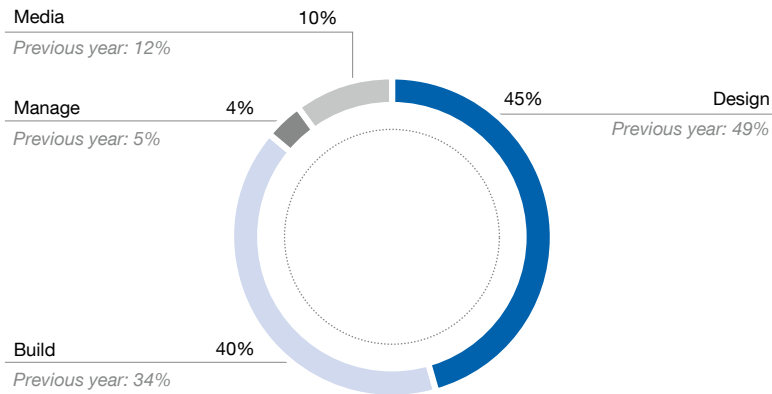
NEMETSCHKE GROUP

in EUR million	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Revenues	1,191.2	995.6	851.6	801.8	681.5
- thereof software licenses	55.9	100.7	161.1	233.1	234.8
- thereof recurring revenues	1,098.1	861.2	652.7	532.6	416.7
- subscription + SaaS (as part of the recurring revenues)	858.7	567.8	301.8	204.2	132.0
Annual Recurring Revenue (ARR)	1,199.2	1,019.9	718.6	581.7	456.5
EBITDA	371.1	301.0	257.7	257.0	222.0
as % of revenue	31.2%	30.2%	30.3%	32.0%	32.6%
EBIT	298.0	234.2	199.5	198.1	172.0
as % of revenue	25.0%	23.5%	23.4%	24.7%	25.2%
Net income (Group shares)	217.2	175.4	161.3	161.9	134.6
per share in €	1.88	1.52	1.40	1.40	1.17
Net income (Group shares) before purchase price allocation	248.2	200.8	183.8	186.9	153.9
per share in €	2.15	1.74	1.59	1.62	1.33
Cash flow figures					
Cash flow from operating activities	402.9	306.8	252.9	213.8	214.4
Cash flow from investing activities	-82.0	-707.1	-37.8	-52.4	-147.6
Cash flow from financing activities	-257.5	331.8	-139.4	-124.0	-55.4
Free cash flow	321.2	-400.3	215.0	161.4	66.7
Free cash flow before M&A investments	389.5	293.5	240.6	182.4	193.8
Balance sheet figures					
Cash and cash equivalents	252.0	205.7	268.0	196.8	157.1
Net liquidity/net debt	-107.5	-294.6	261.2	124.9	28.4
Balance sheet total	2,118.2	2,136.3	1,274.3	1,198.1	1,072.2*
Equity ratio in %	45.6%	44.2%	61.4%	57.5%	52.2%*
Headcount as of balance sheet date	4,061	3,894	3,429	3,448	3,180
Share figures					
Closing price (Xetra) in €	92.80	93.60	78.50	47.69	112.80
Market capitalization	10,717.18	10,810.80	9,066.75	5,508.20	13,028.40

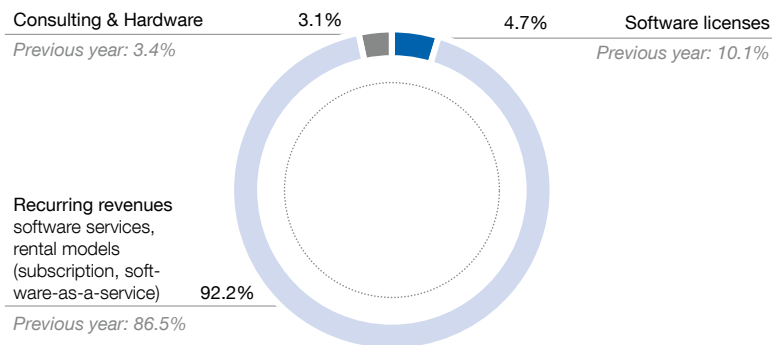
* Figures were restated due to a goodwill adjustment.

For better readability, the masculine form is used for personal nouns in most cases in this annual report. This does not imply any discrimination against the other genders, but should be understood as gender-neutral in the interest of linguistic simplification.

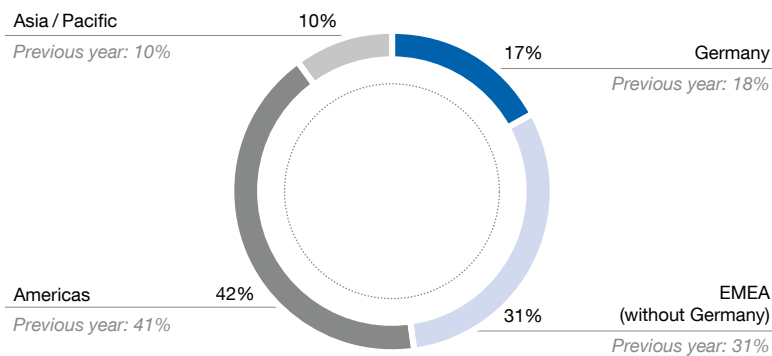
REVENUES BY SEGMENT IN %



REVENUES BY TYPE IN %



REVENUES BY REGION IN %



Letter to Shareholders

Dear shareholders,

Artificial intelligence is currently one of the most transformative forces shaping the global economy. It is fundamentally transforming entire industries, including the markets addressed by the Nemetschek Group in the construction and media industries. However, AI is not new to the Nemetschek Group. We have been intensively exploring its potential for many years and have long been systematically integrating AI functionalities into our solution portfolio.

Artificial intelligence is one of the most important growth drivers for the Nemetschek Group. We are evolving from a leading vertical software player to a vertical AI leader in the construction industry. The combination of our deep domain expertise, access to large amounts of data, our network effects, and close integration into our customers' workflows, gives us the potential to make AI a key catalyst for innovation. It not only allows us to improve existing software functionalities and features, but it also allows us to digitally tap into previously largely manual work processes throughout the entire construction and infrastructure life cycle.

The additional market potential is significantly bigger than the traditional market for software tools. It creates attractive growth opportunities for us – for example, through agent-based AI solutions that support decision-making, automated processes and workflows while significantly increasing productivity. We intend to consistently tap into this potential in the coming years.

In parallel, we are already achieving noticeable efficiency gains internally through the use of AI, for example in software development. These productivity gains create additional headroom, which we are consistently investing in innovation, portfolio expansion, and accelerated product development. For the Nemetschek Group, AI has moved beyond promise – it is already the reality defining how we lead our industry today and tomorrow.

Fiscal year 2025: Strong growth with increased profitability

Our commitment to AI also contributed to the continued success of the Nemetschek Group in the 2025 financial year. We continued our profitable growth trajectory and achieved or even exceeded our ambitious targets. Group revenue grew significantly, both organically and through acquisitions, exceeding the EUR 1 billion mark for the first time in our history. Driven by the successful transition of our business from license sales to subscription and SaaS models, this revenue category has grown at an above average pace and now forms the backbone of our recurring business.

Operating profit (EBITDA) grew faster than revenue, underlining our operational efficiency and further improving profitability. Free cash flow also developed strongly, underscoring the high quality of our earnings. At the same time, we further strengthened our already solid balance sheet structure, expanded our equity base, and significantly reduced net debt – an important foundation for financial stability and future investments.

Our important key figures at a glance:

» **Group revenue** grew by 19.7% to EUR 1,191.2 million in fiscal year 2025 thanks to our very strong organic growth – particularly in the Design and Build segments – and the inorganic revenue contribution from GoCanvas in the first half of the year. Adjusted for currency effects, revenue increased by 22.6%, slightly exceeding the forecast range of 20% to 22% that had already been raised in July 2025. Thanks to the successful ongoing transition of the business to subscription and SaaS, this revenue category was once again the strongest growth driver, with an increase of 51.2% (currency-adjusted: 55.6%).



Yves Padrines
CEO

- » **Consolidated earnings before interest, taxes, depreciation, and amortization (EBITDA)** grew by 23.3% to EUR 371.1 million. On a constant currency basis, EBITDA increased by 28.9%, thus growing faster than revenue. The EBITDA margin improved from 30.2% in the previous year to 31.2%, fully meeting the forecast of around 31%. The Group EBITDA margin includes, among other things, an extraordinary, non-operating effect in the low double-digit million-euro range, resulting from the unexpected insolvency of a service and payment provider in the first half of the year.
- » **Consolidated net income** also grew significantly by 23.8% to EUR 217.2 million, corresponding to earnings per share (EPS) of EUR 1.88.
- » **Operating cash flow** increased strongly by 31.3% to EUR 402.9 million, underscoring the high quality of earnings. Accordingly, **cash conversion** was at the very strong level of 108.6%.
- » The already high quality of the consolidated balance sheet was further strengthened. As of the balance sheet date of December 31, 2025, the **consolidated equity ratio** was 45.6%, up from 44.2% in the previous year. At the same time, **net debt** was significantly reduced from EUR 294.6 million to EUR 107.5 million thanks to strong operating cash flow. This solid financial position gives the Nemetschek Group a

high degree of financial flexibility and strategic leeway that will allow us to continue investing in organic growth while making value-enhancing acquisitions.

Significant dividend increase

The international capital markets were characterized by high volatility in 2025, particularly in the technology and software sectors. The momentum surrounding AI led to some undifferentiated revaluations, which also affected established software companies such as the Nemetschek Group – despite their operational strength and strong performance. Our focus remains clear: We will continuously and sustainably increase the value of the company. Once again, we would like to ensure that you, our shareholders, participate appropriately in the company's success. Therefore, the Executive Board and Supervisory Board propose to the Annual General Meeting on May 21, 2026, the payment of a **dividend of EUR 0.68 per share** for the 2025 financial year. This represents an increase of around 23.6% over the previous year's dividend of EUR 0.55 per share and would be the 13th consecutive dividend increase. This underscores our reliable, continuity-oriented distribution policy. At the same time, we combine an attractive return on equity with sufficient financial flexibility for further profitable growth.

Strategic highlights 2025

Our focus on growth and innovation was also reflected in numerous strategic initiatives in the year 2025. These have laid the foundation for the continuing success story for Nemetschek Group in the years ahead.

- » One focus continued to be the consistent further development of our **AI strategy**. We are taking a structured approach based on three complementary levers: Our own innovation and product development, technology-driven acquisitions and venture investments, and strategic partnerships with leading technology and research institutions.
- » In the area of **innovation and in-house product development**, we have continuously expanded our AI functionalities. An important milestone was the introduction of our agent-based Nemetschek AI Assistant across our design portfolio. We have also further developed AI-supported analysis, visualization, and assistance functions that support users in key planning and work processes. Our group-wide AI & Data Innovation Hub bundles technological expertise and promotes cross-brand synergies that allow us to integrate AI innovations into our solutions efficiently and at scale.
- » In the area of **acquisitions and venture investments** we have expanded our portfolio with the acquisition of Firmus AI, Inc. and Manufacton, by adding additional expertise in the area of data-driven and AI-based solutions. At the same time, a venture investment in Handoff, an AI platform for contractors, was completed. In addition, follow-on investments were made in highly innovative startups such as Briq, Preoptima, and SmartPM as part of our venture investment approach focusing on early access to new technologies and innovations within our ecosystem.
- » **Strategic partnerships and academic collaborations** are another important lever in our AI strategy. In 2025, we further expanded our collaboration with leading research institutions. In addition to our long-standing collaboration with the Technical University of Munich (TUM), we further expanded our cooperation at an international level, including Stanford University (Center for Integrated Facility Engineering – CIFE) and Nanyang Technological University in Singapore. Moreover, we are working closely with Google Cloud, among others, in the commercial sector to further strengthen our AI and cloud expertise and to translate innovations into marketable solutions even more quickly.
- » Our **internationalization** and group-wide **go-to-market approach** were further strengthened in the year 2025. Following our successful expansion in India, we increased our presence in the Middle East and took an important step in one of the world's most dynamic AEC/O markets by establishing a local organization in Saudi Arabia. At the same time, we further developed our strategic account management to strengthen cooperation with global AEC/O companies and specifically expand cross-selling potential across the entire portfolio of all Nemetschek brands.
- » In addition, we continuously enhanced our **operational excellence** during 2025. Our focus is on greater organizational efficiency and effectiveness, harmonized processes, the sharing of best practices, and an optimized tool and support system landscape – supported by the targeted internal use of AI to further automate and increase the efficiency of global processes.

Outlook 2026: Excellently positioned for further profitable growth

Despite the ongoing geopolitical crises and tensions, which have intensified once again with the war in the Middle East, we are convinced that the long-term growth drivers in our target industries remain intact. The construction and infrastructure industry worldwide is facing the challenge of significantly increasing productivity, sustainability, and efficiency – while at the same time dealing with increasing project complexity and a shortage of skilled workers. The digital transformation of the industry is therefore becoming increasingly important. AI in particular is opening up new opportunities to optimize processes throughout the entire construction life cycle even quicker and even better. The Nemetschek Group is excellently positioned to lead and benefit from these developments.

We are entering the year 2026 with a clear ambition: We will further advance our internationalization, intensify innovation with a strong focus on artificial intelligence, make targeted investments in promising start ups and ventures, and pursue additional value accretive M&A activities. At the same time, the continued transformation towards subscription and SaaS models is further increasing the resilience and predictability of our revenues and earnings, positioning Nemetschek Group to capture the substantial structural growth opportunities in our end markets.

The strong currency-adjusted growth of 22.6% in 2025 was supported by the consolidation effect from GoCanvas as well as temporary positive effects related to the successful completion of the subscription conversion of the Bluebeam brand, which led to a temporarily stronger revenue growth momentum, particularly in the first half of 2025. In addition, the ongoing transition to subscription and SaaS in the Design segment and the resulting accounting-related effects will, as expected, have a short-term dampening effect on revenue growth and profitability.

In light of this, the Executive Board expects organic, currency-adjusted **revenue growth** for the Nemetschek Group in the range of **14% to 15%** for the 2026 fiscal year. The **EBITDA margin** is expected to expand further and be in the range of **32% to 33%**.

We look to the 2026 fiscal year and beyond with great confidence. In an era of rapid technological transformation and volatile markets, the resilience of our business model and the clarity of our strategic focus stand out more than ever.

Our conviction is unwavering: Our robust operational foundation and domain expertise, our focused AI driven strategy, and the passion of our global teams form a powerful engine for long-term superior value creation — for our shareholders, our customers, and all our stakeholders.

By evolving from a vertical software company to a vertical AI leader, we build on our deep domain expertise, our unique data intelligence, our trusted customer relationships, and our network effects. With AI expanding our addressable market, the Nemetschek Group is perfectly positioned to lead this next era of growth and innovation.

My sincere thanks go to our customers, our partners, and especially to all employees across the Nemetschek Group worldwide. Your expertise, commitment, and innovative spirit make our success possible every day. And to our shareholders, thank you for your continued trust and confidence in our journey ahead.

Best regards,



Yves Padrines
CEO

Executive Board



Yves Padrines

Chief Executive Officer (CEO)
Born 1976 / Nationality: French

Yves Padrines has been Chief Executive Officer (CEO) of the Nemetschek Group since March 2022. He is responsible for the Group's strategic direction, management, and performance as well as its organic and inorganic growth. Padrines is driving the internationalization of the Nemetschek Group and expanding its global presence. He also promotes innovation and digital transformation to enhance customer value and achieve long-term success.

"We are evolving from a leading vertical software player to a vertical AI leader – leveraging our deep domain expertise, unique data intelligence, trusted customer relationships, and network effects to shape a smarter built world. With AI significantly expanding our addressable market, the Nemetschek Group is perfectly positioned to lead this next era of growth and innovation."



Louise Öfverström

Chief Financial Officer (CFO)

Born 1975 / Nationality: Swedish

Louise Öfverström was appointed Chief Financial Officer (CFO) with effect from January 1, 2023. In this role, she is responsible for the Group's financial processes and global IT landscape. In addition to Corporate Finance & Tax, Controlling & Risk Management, Treasury and IT, she also oversees the central functions of Information Security, Global Procurement, Internal Audit, and Corporate Legal & Compliance.

"We started FY2025 with strong ambitions and concluded it with compelling results. The transformation of our business model has proved successful. It is founded on profitable, scalable growth, the consistent advancement of our portfolio and go-to-market approach, as well as on our operational excellence. Building on these measures and our clear AI-first strategy, we will continue to create added value for our customers going forward."



Usman Shuja

Chief Division Officer Build & Construct, CEO Bluebeam

Born 1978 / Nationality: US American

Usman Shuja was appointed to the Executive Board in January 2025. He joined the company in 2023 as Chief Division Officer of the Build & Construct Division and CEO of Bluebeam, the largest brand in the Nemetschek Group. In his additional role as member of the Executive Board, he drives the global go-to-market approach, focusing on high-growth regions. He is responsible for the overall positioning and international expansion of the brands in the Build segment.

"We are entering a Season of Intelligence in construction – where AI will transform fragmented workflows into seamless, data-driven collaboration across the entire construction life cycle. By keeping this transformation human-led and centered on our users and field teams, we are helping them build faster, safer, and with greater confidence – all while achieving sustainable growth for our business."

Supervisory Board's Report on the 2025 Fiscal Year of Nemetschek SE

The Supervisory Board of Nemetschek SE involved itself extensively with the situation and development of the Nemetschek Group during the 2025 fiscal year. The body monitored the work of the Executive Board throughout the fiscal year, guided it closely, and advised it on important issues. Furthermore, it discharged the duties incumbent on it under legislation, the Articles of Incorporation, and the rules of procedure with the utmost care.

The Supervisory Board was involved directly and at an early stage in all fundamental and strategic decisions concerning the company, and debated these thoroughly and in detail with the Executive Board.

Constructive deliberations between Supervisory Board and Executive Board

In the 2025 fiscal year, the collaboration between the Supervisory Board and the Executive Board was always constructive and marked by open and trustful discussions. The Executive Board informed the Supervisory Board continuously, promptly, and comprehensively – verbally as well as in writing – about all material matters pursuant to corporate development and strategic alignment. Inherent opportunities and risks and the development of revenues, earnings, and liquidity were extensively debated. The Supervisory Board was kept informed of planned and current investments, the implementation of the strategic alignment, and planning for the Group, the segments, and the brands. It also worked on risk and opportunity management, on compliance, and on advancing the sustainability strategy and associated reporting.

Supervisory Board members held detailed discussions amongst themselves and in close consultation with the Executive Board about business development in the respective months and reporting quarters, as well as the short- and medium-term strategic and operational planning, and the long-term growth and earnings strategy. This also included information about the deviation of business development from the original planning during the course of the fiscal year. The Supervisory Board additionally examined the effects of the ongoing geopolitical crises on the company's business activities. The Chairman of the Supervisory Board and Chairwoman of the Audit Committee, and for certain topics other Supervisory Board members too, maintained close and regular contact with the Executive Board outside the scheduled meetings as well.

Based on reporting by the Executive Board, the Supervisory Board supported the Executive Board's work in an advisory capacity and also made decisions on actions requiring approval. Based on the extensive information provided by the Executive Board as well as its own assessments, the Supervisory Board

was able to completely fulfill its monitoring and advisory role at all times.

Supervisory Board meetings, individual meeting attendance, and focuses of work

A total of four ordinary Supervisory Board meetings were held during the 2025 fiscal year; these meetings were held in person. The total attendance rate for the Supervisory Board's meetings was 100%. In addition to the meetings, there were further resolutions on current topics, for which written procedures were used.

Attendance at the meetings of the Supervisory Board is disclosed in the table below, by individual member:

MEETINGS OF THE SUPERVISORY BOARD AND PARTICIPATION RATES

	Number of meetings/ Participation	Participation rate in %
Kurt Dobitsch, Chairman	4/4	100%
Iris M. Helke, Chair of the Audit Committee	4/4	100%
Bill Krouch	4/4	100%
Christine Schöneweis	4/4	100%
Prof. Dr. Andreas Söffing	4/4	100%
Dr. Gernot Strube, Deputy Chair	4/4	100%
Total participation rate		100%

During the 2025 fiscal year, deliberations revolved around the short and medium-term business development and the long-term strategic development of the Nemetschek Group and its four segments, as well as the changing geopolitical, macroeconomic, and sector-specific environment.

The discussions on strategic development focused mainly on the following priorities including growth drivers and targets:

- » Continuous development and further areas of application of artificial intelligence (AI-based solutions)
- » Sustainability as an integral component of the business model and cornerstone of the strategic alignment to ensure prompt and appropriate solutions to the challenges facing customers
- » Ongoing strategic development towards a subscription- and SaaS-focused business model
- » Further development of the go-to-market approach and the continued internationalization of business activities
- » Innovation priorities including Group-wide cloud infrastructure

- » M&A activities, venture investments, and their financing
- » Progress of the company-wide business enablement initiatives
- » Ongoing strategic development of the segments

The Supervisory Board received detailed reports on the four segments, the brand companies, and global functions. Business performance which deviated from the corresponding annual targets and the reasons why were discussed and analyzed in detail at the Supervisory Board meetings.

The Executive Board presented its planning for potential acquisitions and corresponding actual projects, as well as the associated financing measures, and decided on these in close collaboration with the Supervisory Board. In addition, the Executive Board regularly informed the Supervisory Board about acquisition integration progress – in fiscal year 2025, particularly about developments at GoCanvas which was acquired in the previous year and is the largest acquisition in the company's history to date. The Supervisory Board was also kept informed of progress on the further harmonization of individual Group brands.

Interim reports, such as quarterly and six-monthly reports, were also discussed by the Supervisory and Executive Boards ahead of their publication. In addition, the Supervisory Board convened regularly, at times without the Executive Board. The Supervisory Board also held regular discussions with the Executive Board, relevant departmental experts, and, on specific issues, with external experts on changes such as those in the regulatory and technological environment.

The Supervisory Board also dealt with personnel matters and succession planning for the Executive and Supervisory Boards. The members of the Supervisory Board are responsible for undertaking any professional development activities necessary for them to fulfill their duties and are supported in this by the company. Any costs incurred are borne by the company. During the reporting period, detailed information was made available by the company on IT, cybersecurity and information security, and on the subjects of sustainability (ESG), diversity, and executive remuneration. The Supervisory Board also received training on application areas and possible use cases for artificial intelligence. In addition, the members of the Supervisory Board were informed about current amendments to laws, new accounting and auditing standards, and changes with regard to corporate governance topics as well as changes to sustainability reporting obligations as a result of the EU Omnibus initiative (CSRD, EU Taxonomy and CSDDD).

At the four ordinary Supervisory Board meetings, the Supervisory Board was provided with regular information about the current course of business, the market and competitor environment, and communication with the capital market. In addition, topics related to short-, medium-, and long-term business development were discussed regularly and the Supervisory Board was kept abreast of programs initiated and of the development of strategic focus

areas. Other focal points included the advancement of the product and solution portfolio, technology and innovation – including the use of artificial intelligence – and matters relating to organizational alignment and ongoing transformation projects. The Supervisory Board was also regularly informed about the development of the internal control, risk and opportunity management system, the evolution of the company's opportunity and risk profile and the status of audit and compliance matters. In this context, it was also informed about developments concerning sustainability-related impacts, risks, and opportunities (IROs). The Chairwoman of the Audit Committee also reported regularly to the Supervisory Board – at least at every Supervisory Board meeting – on the work of the Committee. At each of the four Supervisory Board meetings, the minutes of the last meeting and other organizational matters relating to the Supervisory Board were also discussed.

The individual meetings also covered the following focus topics in particular:

**Meeting on March 14, 2025
(focus: annual financial statements):**

- » Annual financial statements and consolidated financial statements as well as the Combined Management Report for the 2024 fiscal year including, the Group Non-Financial Report and acknowledgment of the 2024 Related Entities Report
- » Supervisory Board's Report for the 2024 fiscal year
- » Remuneration Report for the 2024 fiscal year
- » Proposal on the appropriation of profits for the 2024 fiscal year
- » Invitation and agenda items for the 2025 Annual General Meeting with proposed resolutions for the Annual General Meeting
- » Current business performance and/or forecasts for fiscal year 2025
- » Capital market outlook (guidance) for fiscal year 2025
- » Targets achieved by the Executive Board and general managers and release of payments of variable remuneration shares for the 2024 fiscal year
- » Formulation of target agreements for the Executive Board's variable remuneration components for fiscal year 2025
- » Strategic projects at segment level and Group level, including cross-brand and cross-segment initiatives
- » Current M&A and venture activity
- » Personnel matters

Meeting on July 29, 2025

(focus: corporate strategy):

- » Cooperation and partnerships – status quo
- » Human resources work – status quo, plans and initiatives
- » Current M&A and venture activity
- » Strategic further development of the company
 - » Strategic projects at Group and segment level, including cross-brand and cross-segment initiatives
 - » Strategic alignment in the area of artificial Intelligence (AI)
 - » Group-wide cloud infrastructure
 - » Company-wide business enablement initiatives
 - » Outlook for strategic medium-term financial performance
- » Market and competitor situation

Meeting on October 31, 2025,

- » Personnel matters
- » Discussion and definition of the directional overarching planning foundations (business plan for the 2026 fiscal year)
- » Strategic projects at segment level and Group level, including cross-brand and cross-segment initiatives
- » Artificial intelligence focus areas
- » Investment projects in core and growth markets
- » Cooperation and partnerships – status quo and plans
- » Review and discussion of the segments
- » Current M&A and venture activity

Meeting on December 18, 2025

(focus: business and investment planning):

- » Business and investment planning at Group level (business plan for the 2026 fiscal year)
- » Business planning at segment, brand and function level (business plan for the 2026 fiscal year)
- » Outlook on product innovations and reporting on strategic initiatives and projects
- » Current M&A and venture activity
- » Status report on the implementation of the CSRD and ESG requirements
- » Diversity in the Supervisory and Executive Boards (setting new targets for female representation)

Committees

The Supervisory Board has established an Audit Committee, which had three members throughout the 2025 fiscal year and is chaired by Iris M. Helke. The Audit Committee's tasks include preparing resolutions and topics for consideration by the Supervisory Board. At the ensuing meeting of the Supervisory Board, the Chair of the Audit Committee reports on the work of the Committee, thus ensuring that all Supervisory Board members are kept informed of the Audit Committee's work.

The Supervisory Board consists of six members and is of the opinion that a body of this size ensures the efficient and effective discharge of its duties even without forming further specialized committees. The Supervisory Board of Nemetschek SE therefore performed all committee functions recommended by the German Corporate Governance Code (DCGK) during the reporting period, except for the duties of the Audit Committee. No Nomination Committee was formed, as the Supervisory Board consists solely of shareholder representatives.

Audit Committee meetings and focuses of work

The Audit Committee held four meetings in person during the 2025 fiscal year. The total attendance rate was 100%.

AUDIT COMMITTEE AND INDIVIDUAL ATTENDANCE RATE

	Number of meetings/ Participation	Participation rate in %
Kurt Dobitsch	4/4	100 %
Iris M. Helke, Chair of the Audit Committee	4/4	100 %
Dr. Gernot Strube	4/4	100 %
Total participation rate		100 %

During its four meetings in fiscal year 2025, the Audit Committee regularly addressed key subjects relating to risk-oriented corporate management and monitoring. These included, in particular, the review and discussion of accounting and the underlying process, tax matters including the tax compliance management system, the effectiveness and appropriateness of the internal control system, the compliance management system, and risk and opportunity management. The Audit Committee also dealt with the planning and implementation of the internal audit and with potential and pending legal disputes. The subject of cyber attacks and defensive measures was also discussed. The monitoring of business transactions with related parties was also a regular topic of discussion. Another focus was the integration and progress of sustainability matters within the company, primarily impacts, risks and opportunities (IROs) along with CSRD and EU Taxonomy reporting.

The Audit Committee dealt in detail with the annual and consolidated financial statements and their audit, including key accounting issues and the independence of the auditor. In connection with the annual financial statements process, the Audit Committee focused on the following:

- » Annual financial statements and Combined Management Report of Nemetschek SE and the Group, including the non-financial Group statement and EU Taxonomy reporting integrated into the Combined Management Report
- » Report on the company's relationships with affiliated companies (Related Entities Report)
- » Reporting on transactions with related parties
- » Remuneration Report for the Executive and Supervisory Boards
- » Recommendation to the Supervisory Board and Annual General Meeting for the auditor election for the 2025 fiscal year
- » Confirmation of the audit engagement, definition of audit focuses, and setting of the auditor's fee
- » Monitoring of the independence, qualification, rotation, and efficiency of the auditor and the non-auditing services rendered by the auditor
- » Review of the quality of the audit
- » Half-year financial report as well as quarterly reports and the internal reporting underpinning them
- » Annual financial statement process and effects of any changes in the financial statements preparation process or accounting policies

On top of that, the Audit Committee also dealt with the following topics in the 2025 fiscal year:

- » Current and future requirements for corporate governance and information and product security in respect of the com-

pany and its governing bodies, and the fulfillment of these requirements

- » Remuneration (including stock appreciation rights (SARs) as part of the long-term remuneration)
- » Group financing and further development of the treasury department and treasury activities (status quo of share buyback, cooperation with partner banks)
- » Progress of current corporate integration projects (mainly GoCanvas) and their recognition in the financial statements
- » IT structures, processes and investments (including the harmonization of IT processes and controls)
- » Topic-specific dialog with company departments relevant to the Audit Committee
- » Status quo and further development of internal company functions in relation to the work of the Audit Committee

The Audit Committee's meetings were also attended by members of the Executive Board, additional Supervisory Board members, experts from relevant departments, and the auditor, depending on the agenda item. In addition, the Audit Committee convened regularly without the presence of Executive Board members, and with and without the auditor. The Chair of the Audit Committee maintained regular dialogue with the Supervisory Board members, the Chief Financial Officer, and the auditor.

Audit of the annual financial statements and consolidated financial statements for the 2025 fiscal year

On May 20, 2025, the Annual General Meeting appointed PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch, as the auditor for the audit of the 2025 annual financial statements and consolidated financial statements of Nemetschek SE and the associated Combined Management Report. The Audit Committee satisfied itself of the auditor's independence, obtained a written declaration from the auditor, verified its qualification, and confirmed the engagement.

The annual financial statements of Nemetschek SE for the 2025 fiscal year, prepared by the Executive Board according to the German Commercial Code (HGB); the consolidated financial statements prepared according to International Financial Reporting Standards (IFRS) as applicable in the EU and also according to section 315e (1) HGB, and the Combined Management Report for Nemetschek SE and the Group were each audited and approved with an unqualified opinion by auditing firm PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch.

The Audit Committee regularly conferred with the auditor as part of the preparation for and performance of the audit, at times without the presence of the Executive Board. The specified, relevant final documents of Nemetschek SE, the Nemetschek Group, the Executive Board's proposal for the appropriation of profits, and

the auditor's reports were made available to the members of the Supervisory Board in due time ahead of the Audit Committee meeting on March 12, 2026, and the Supervisory Board's annual accounts meeting on March 13, 2026. The auditor attended both meetings, explained the audit report in detail – in particular the especially important key audit matters and the audit procedures conducted – and answered all of the Audit Committee and Supervisory Board members' questions. No material weaknesses were identified in the internal control system or the risk early warning system.

Taking the auditor's reports into consideration, the Audit Committee examined in detail the annual financial statements, the consolidated financial statements, and the Combined Management Report for Nemetschek SE and the Group. The committee was satisfied that the factual disclosures therein were correct and complete, and reported its findings to the Supervisory Board. The Supervisory Board concurred with the findings of the audit conducted by the auditor and the Audit Committee. After conducting its own final review, it determined that there were no objections to be raised. The Supervisory Board approved the 2025 annual financial statements and consolidated financial statements of Nemetschek SE at the annual accounts meeting of March 13, 2026. The 2025 annual financial statements are thus adopted in accordance with section 172 of the German Stock Corporation Act (AktG).

In addition, at its annual accounts meeting, the Supervisory Board thoroughly reviewed and subsequently approved the Executive Board's proposal for the appropriation of net retained profits for the 2025 fiscal year.

Related Entities Report

The Executive Board prepared a report on the company's relationships with related entities in accordance with section 312 AktG (Related Entities Report) also for the 2025 fiscal year. The Related Entities Report was audited by the auditor in accordance with AktG section 313. The Related Entities Report and the auditor's audit report were submitted to the Audit Committee and Supervisory Board in good time. The Supervisory Board audited the Executive Board's Related Entities Report and the auditor's audit report. All legal and commercial relationships between the controlling company and related parties that are listed in the Related Entities Report were entered into on an arm's length basis of the same type that would be agreed between the Nemetschek Group and third parties under comparable circumstances.

Transactions with related entities of the types that are set out in sections 111a to 111c AktG and are subject to approval by the Supervisory Board did not take place during the 2025 fiscal year.

In the 2025 fiscal year, Nemetschek SE concluded a consulting agreement at customary market terms with the law and tax consultancy firm at which Supervisory Board member Dr. Andreas Söffing is a partner. The approval of the Supervisory Board re-

quired in accordance with section 114 AktG was obtained at the meeting in July 2025.

The auditor issued the following opinion for the Related Entities Report:

"Following our duly performed audit and evaluation, we confirm that

1. the actual information contained in the report is correct,
2. the company's payments relating to the legal transactions referred to in the report were not unduly high."

After the final outcome of its audit, the Supervisory Board did not raise any objections to the report or to the Executive Board's declaration at the end of the Related Entities Report.

In addition, the Audit Committee assessed the auditor's performance and reviewed the quality and independence of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch, as an auditor, and reported its findings to the Supervisory Board. No reasons were found that would preclude the appointment of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch, as auditor.

Reporting on sustainability (non-financial Group statement)

The Nemetschek Group prepared its non-financial Group statement (Sustainability Statement) based on the German CSR Directive Implementation Act (CSR-RUG), which came into effect on January 1, 2017, in accordance with sections 315b to 315c of the German Commercial Code (HGB) and incorporated this statement within the Group management report. As of the date of preparation of the Sustainability Statement in March 2026, the Corporate Sustainability Reporting Directive (CSRD) had not yet been implemented in German law. The Nemetschek Group has fully applied the European Sustainability Reporting Standards (ESRS) in preparing its Sustainability Statement for the 2025 fiscal year.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch, reviewed the Sustainability Statement of the Nemetschek Group under a limited-assurance engagement in accordance with ISAE 3000 (revised). The Supervisory Board of Nemetschek SE reviewed the Sustainability Statement and found no grounds for objection.

Reporting on Executive Board and Supervisory Board remuneration (remuneration report)

The remuneration report for the 2025 fiscal year was prepared by the Executive and Supervisory Boards in accordance with section 162 AktG. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch, performed a formal review of the remuneration report and determined that it

contains the disclosures required pursuant to section 162 (1) and (2) AktG. The auditor's report on the formal review of the remuneration report in accordance with Section 162 (3) AktG is attached to the remuneration report.

Investor communication

In accordance with the recommendation of the German Corporate Governance Code, the Chair of the Supervisory Board is available to investors for discussions on matters specific to the Supervisory Board within reasonable limits; however, no such discussions were held in fiscal year 2025.

Conflicts of interest and Self-assessment

In the 2025 reporting year, there were no conflicts of interest on the part of Supervisory Board members. Moreover, no conflicts of interest on the part of Executive Board members were reported to the Supervisory Board.

The Supervisory Board regularly reviews the effectiveness of its activities. The last self-assessment of this kind took place in fiscal year 2024. As scheduled, no review took place in fiscal year 2025. The next self-assessment is planned for the 2026 fiscal year. Further information can be found in the [<< Corporate Governance Declaration >>](#).

Corporate governance

The Supervisory Board was continuously occupied with the principles of good corporate governance in the 2025 fiscal year. On March 5, 2026, the Executive Board and Supervisory Board submitted a Declaration of Conformity, in accordance with which the company has conformed since submission of the previous Declaration of Conformity on March 5, 2025, and in the future will also conform with the recommendations of the German Corporate Governance Code in the version of April 28, 2022, with the exception of the justified deviations specified in the Declaration of Conformity.

The text of the Declaration of Conformity dated March 5, 2026 is presented in the [<< Corporate Governance Declaration >>](#) in the [<< To our Shareholders >>](#) section of the annual report for the 2025 fiscal year and is permanently available to our shareholders on the company website at ir.nemetschek.com/declarationofconformity.

Changes to the Executive Board and Supervisory Board

The Executive Board was expanded from its previous two members to three members as of January 1, 2025. By a resolution passed on December 27, 2024, the Supervisory Board appointed Mr. Usman Shuja, Chief Division Officer Build & Construct and CEO of Bluebeam, Inc., as a member of the Executive Board effective January 1, 2025.

There were no changes in the composition of the Supervisory Board in 2025.

Thanks for dedicated performance

In 2025, the Nemetschek Group once again demonstrated its operational strength and maintained its profitable growth trajectory very successfully despite a challenging geopolitical environment and ongoing economic uncertainties.

The Supervisory Board wishes to thank all Nemetschek Group employees for their dedicated commitment and outstanding work in fiscal year 2025. They have been instrumental in the Group's successful performance.

We also wish to extend particular thanks, recognition and appreciation to the Executive Board and those responsible for the segments, brands, and functions for their forward-looking leadership, consistent implementation of the strategic focus areas, and the results they have achieved.

Munich, March 13, 2026



Kurt Dobitsch
Chairman of the Supervisory Board

Corporate Governance Declaration

The Nemetschek Group is a global corporation with an internationally oriented shareholder structure. The Executive Board and Supervisory Board place great importance on responsible and transparent corporate governance with a view to adding lasting value. Key elements of good and effective corporate governance at the Nemetschek Group include clear and transparent communication, safeguarding shareholder interests, a forward-looking approach to opportunities and risks, and efficient and trusting cooperation between the Executive and Supervisory Boards. These principles strengthen the trust of shareholders, business partners, employees, and ultimately society in the Nemetschek Group and also serve as important guidelines for managing and controlling the company.

The corporate governance declaration pursuant to sections 289f and 315d of the German Commercial Code (HGB) is an integral part of the Group Management Report. In accordance with HGB section 317(2), sixth sentence, the professional audit of these disclosures under HGB sections 289f and 315d is limited to whether the disclosures were made. In the corporate governance declaration, the Executive Board and Supervisory Board report on the company's corporate governance.

Declaration of Conformity Pursuant to the German Corporate Governance Code

On March 5, 2026, the Executive Board and Supervisory Board submitted the following declaration pursuant to section 161 of the German Stock Corporation Act (AktG) and made this permanently available to shareholders via the Nemetschek Group website:

The Executive Board and Supervisory Board declare:

The recommendations of the 'Government Commission of the German Corporate Governance Code', version dated April 28, 2022, published by the German Federal Ministry of Justice in the official part of the Federal Gazette on June 27, 2022, have been followed in the period since the previous Declaration of Conformity of March 5, 2025, and will continue to be followed with the exception of the following deviations:

a) Recommendation A.1, sentence 2, (ecological and social goals in corporate strategy)

The code recommends in section A.1, sentence 2, that, in addition to long-term commercial objectives, corporate strategy shall also give appropriate consideration to ecological and social objectives. The Executive Board has taken measures to incorporate ecological and social targets into the corporate strategy and these measures are explained as part of the non-financial reporting in accordance with statutory provisions. The corporate and corporate social responsibility strategies are refined continuously. The short-term variable remuneration component of the

Executive Board members (STIP) contained specific ESG (environmental, social and governance) targets for the first time in the 2024 financial year. As it is not clear which specific requirements recommendation A.1 sentence 2 of the German Corporate Governance Code imposes with regard to an appropriate consideration of ecological and social objectives, the Company hereby, as a precautionary measure, declares a deviation from recommendation A.1, sentence 2.

b) Recommendations A.2, B.1 and C.1, sentence 2 (appointments to executive positions in the enterprise as well as the composition of the Executive Board and Supervisory Board)

According to recommendation A.2, the Executive Board shall consider diversity when making appointments to executive positions. Likewise, the Supervisory Board shall consider diversity for the composition of the Executive Board (recommendation B.1) as well as in determining specific targets for its composition and in creating a profile of required skills and expertise for the board as a whole (recommendation C.1, sentence 2).

The Executive Board and Supervisory Board expressly welcome the objective of the DCGK to ensure diversity and advocate diversity in the composition of the boards and appointments to executive positions. In the election proposals for the last Supervisory Board elections at the 2022 and 2024 Annual General Meetings and in the composition of the Executive Board, the Supervisory Board placed particular emphasis on diversity. The Supervisory Board has 33.3% female representation and, in the assessment of the Supervisory Board, a composition that meets the criterion of diversity. The proportion of female representation on the Executive Board currently also stands at 33.3%. However, when making appointments to leadership positions and Executive Board positions and in the composition of the Supervisory Board, the Executive Board and the Supervisory Board continue to primarily value personal aptitude, especially the individual's experience, skills, and knowledge. The criterion of diversity is additionally considered during such decision-making.

c) Recommendation C.2 (age limit for members of the Supervisory Board)

According to recommendation C.2, an age limit shall be specified for members of the Supervisory Board and disclosed in the corporate governance declaration. Nemetschek SE does not consider a universally applicable age limit to be a suitable criterion for the selection of members of the Supervisory Board. The suitability for discharging the duties of a position on the Supervisory Board is dependent on the experience, knowledge, and skills of the person in question. The specification of an age limit would place general and inappropriate restrictions on the selection of suitable candidates for positions on the Supervisory Board.

d) Recommendation D.1 (publication of the rules of procedure for the Supervisory Board)

According to recommendation D.1, the Supervisory Board shall adopt its own rules of procedure and shall publish these on the company's website. The Supervisory Board has set rules of procedure for itself. Departing from recommendation D.1, however, the Supervisory Board has not made the rules of procedure accessible on the company's website. The main rules of procedure for the Supervisory Board are prescribed by law as well as by the Articles of Incorporation and are publicly accessible. It is our opinion that publication of the rules of procedure above and beyond this would not add any value.

e) Recommendation D.4 (formation of a Nomination Committee)

According to recommendation D.4, the Supervisory Board shall form a Nomination Committee, composed exclusively of shareholder representatives, which names suitable candidates to the Supervisory Board for its proposals to the Annual General Meeting. Departing from recommendation D.4, the Supervisory Board has not set up a Nomination Committee as the Supervisory Board is composed solely of shareholder representatives. The Supervisory Board in its entirety is responsible for these tasks. The Supervisory Board considers this to be appropriate, as a Supervisory Board with six ordinary members is able to hold efficient discussions in a meeting of the full Supervisory Board and engage in an intensive exchange of views. Accordingly, the Supervisory Board sees no need to set up a Nomination Committee.

f) Recommendation G.4 (vertical comparison of remuneration)

According to recommendation G.4, in order to determine whether remuneration is in line with usual levels within the enterprise itself, the Supervisory Board shall take into account the relationship between Executive Board remuneration and the remuneration of upper management and the staff as a whole, and how remuneration has developed over time. Departing from recommendation G.4, in order to ascertain whether Executive Board remuneration is in line with usual levels within the company, the Supervisory Board did not take into account the relationship between Executive Board remuneration and the remuneration of upper management or the staff of Nemetschek SE as a whole, nor did it take into account how remuneration has developed over time (vertical comparison of remuneration). As a holding company, Nemetschek SE does not offer any appropriate standards of comparison for either upper management or the staff as a whole. Furthermore, the Supervisory Board does not consider a comparison with the remuneration of upper management and the staff as a whole to be sufficiently meaningful. The company's international positioning, its various locations around the world and the associated regional differences result in highly differentiated salary structures that would not provide any meaningful transparency in comparison with the Executive Board's remuneration. Nonetheless, the Supervisory Board used the remuneration of the heads of the most important product organizations as a standard of comparison on which to base its actual remuneration decision-making.

g) Recommendation G.7, sentence 1 (time of definition of performance criteria for variable remuneration components)

According to recommendation G.7 sentence 1, the Supervisory Board shall determine the performance criteria for all variable remuneration components for each member of Executive Board for the forthcoming financial year. As a general rule, the Supervisory Board determines the performance criteria and targets for the variable remuneration components only at the beginning of the respective financial year. In individual cases, the Supervisory Board considers it appropriate to decide on the performance criteria and targets only on the basis of the financial figures of the preceding financial year. Therefore, as a precautionary measure, a deviation from recommendation G.7 sentence 1 is declared

h) Recommendation G.10 (form of investment and time of accessibility of long-term variable remuneration components)

According to recommendation G.10, sentence 1, variable remuneration amounts granted to Executive Board members shall be invested predominantly in company shares or shall be granted as share-based remuneration. Departing from sentence 1 of recommendation G.10, the members of the Executive Board are under no obligation to invest the variable remuneration amounts granted to them predominantly in company shares, and the variable remuneration components must not predominantly be granted in a share-based form. The remuneration system creates the possibility of granting to Executive Board members virtual stock appreciation rights (SARs) under the SAR plan as an additional, long-term remuneration element. The development of their value depends on the development of the Nemetschek SE stock price. Whether this share-based variable remuneration element outweighs the non-share-based variable remuneration elements (STIP, LTIP) depends on the circumstances of the individual case. Consequently, the company is declaring a provisional departure from recommendation G.10, sentence 1.

According to recommendation G.10, sentence 2, granted long-term variable remuneration amounts are intended to be accessible to Executive Board members only after a period of four years. The Executive Board remuneration system provides for long-term variable remuneration with a three-year term (LTIP), which is paid out in general in cash in the fourth year after being granted. Consequently, the company is declaring a departure from recommendation G.10, sentence 2. In the case of a cash payment of the long-term variable remuneration under the LTIP, a later payout date has no ongoing incentivizing effect since the amount is determined upon expiration of the corresponding LTIP term and is not subject to any further changes even if the payout date is later. The exercise of SARs granted under the SAR plan is usually only partially (25%) subject to a four-year waiting period.

The Supervisory Board is of the opinion that this remuneration system, which was established and approved by the Annual General Meeting is in the interests of the long-term and sustainable development of the company, takes the interests of the shareholders into appropriate account, and provides the members of

the Executive Board with incentives that are sufficiently oriented towards the long term.

Company Website

The Declaration of Conformity pursuant to AktG section 161 is published on the Nemetschek Group's website at ir.nemetschek.com/declarationofconformity. Declarations of Conformity for previous years can also be viewed on this page. In addition to the Declarations of Conformity, the website ir.nemetschek.com/corporate-governance also makes further information about the corporate governance declaration and on the corporate governance of the Nemetschek Group publicly accessible.

The remuneration report for the 2025 fiscal year, which includes the auditor's report pursuant to AktG section 162 and the most recent remuneration resolutions at the Annual General Meeting pursuant to AktG sections 113 (3) (Supervisory Board remuneration) and 120a (1) (Executive Board remuneration), is publicly available on the Nemetschek Group's website at ir.nemetschek.com/remuneration along with the Executive Board's applicable remuneration system pursuant to AktG section 87a (1) and (2), first sentence and the current remuneration arrangement for the Supervisory Board.

Relevant Disclosures of Corporate Governance Practices

Further corporate governance practices that go beyond the legal requirements are described in the Company's Code of Conduct. Furthermore, the principles underlying relations with suppliers and business partners are laid out in a Supplier Code of Conduct. Both documents are publicly available on the Nemetschek Group's website at nemetschek.com/en/governance.

Details about business management and corporate governance are also reported in the Group Management Report in subsection [<< 1.4 Business Management and Corporate Governance >>](#).

Compliance and Management of Risks and Opportunities

An integral component of responsible corporate governance is to consider opportunities and risks continuously and conscientiously. The objective of risk and opportunity management is to develop strategic guidelines and define targets and actions that allow a balanced equilibrium between sustainable growth and profitability on the one hand and the risks associated with them on the other. Details on the risk and opportunity management systems of the Nemetschek Group are provided in section [<< 6 Report on Risks and Opportunities >>](#) of the Group Management Report. Sustainability-related impacts, risks and opportunities are integrated into the Group's existing risk and opportunity management system and are disclosed for example in the [<< 2 Non-Financial Group Statement >>](#).

Internal Control System and Risk and Opportunity Management System (ICS, RMS)

The Nemetschek Group's internal control system and risk and opportunity management system, which also include relevant sustainability matters, entails the management of risks and opportunities in relation to business activities, the achievement of the defined business targets, the propriety and dependability of the relevant processes and guidelines, internal and external accounting, and compliance with the legal requirements and regulations applicable to Nemetschek. For the sustainability reporting process, the Nemetschek Group has defined control procedures in the ICS that are continuously enhanced.

Overall responsibility for the RMS and ICS at the Group level lies with the Executive Board of Nemetschek SE. The RMS and the ICS cover Nemetschek SE and all consolidated subsidiaries and apply the three-lines-of-defense model approach.

With the RMS, the ICS and the compliance management system (CMS), the Executive Board of the Nemetschek Group has created a control framework aimed at achieving appropriate and effective internal control and risk management. In the 2025 fiscal year, the Executive Board was not aware of any circumstances impairing the appropriateness and effectiveness of these systems in their entirety.

Compliance

Compliance with all relevant legal requirements, standards and internal guidelines is a fundamental prerequisite for long-term business success. The success of the Nemetschek Group is therefore based not only on good business policy, but also on ethical integrity, reliable data, trust, and open and fair dealings with employees, clients, business partners, shareholders, and all other stakeholders.

Compliance Culture and Targets

Compliance is a key component of risk prevention at the Nemetschek Group and is firmly entrenched in the company's culture. The company acts in accordance with applicable laws, standards, and internal guidelines, pursuing a preventive compliance approach by raising awareness among its workforce and providing them with training and instructions on compliance. The Executive Board and management staff bear special responsibility in this regard. They act as role models and, as such, are required to ensure compliance within their area of responsibility and communicate clear expectations and set an example as regards following rules and regulations.

Compliance Organization

Compliance-related activities of the Nemetschek Group are closely linked to the RMS and ICS. Among other things, Corporate Compliance oversees Group-wide compliance activities by means of a Group-wide network of designated compliance coordinators in all Group brands. The focus is on installing effective (local) structures and processes as well as providing support for the efficient and effective implementation of compliance measures. Corporate Compliance is also the point of contact for any individual questions that may arise from within the organization. There is a direct reporting line to the department's representation on the Nemetschek Group Executive Board (the Chief Financial Officer).

Compliance Program and Communication

The compliance structures and measures for ensuring adherence to laws, guidelines, and ethical principles are consistently aligned with the risk position of the Nemetschek Group and continuously enhanced. The basis for compliance-related activities is the Code of Conduct of the Nemetschek Group, which is binding for all employees and is available on the Nemetschek Group's website. Moreover, the Nemetschek Group uses a modern compliance training tool for efficiently and sustainably communicating relevant compliance-related content across the Group. Through its Supplier Code of Conduct, which is binding for all suppliers, the Nemetschek Group also requires its suppliers and business partners, as well as their business partners, to comply with the fundamental principles in the code.

Compliance Reporting Channels, Reviews, and Further Development

Having reliable reporting channels and protecting internal and external whistleblowers against sanctions and negative impacts are major elements in the identification of compliance risks.

The Nemetschek Group encourages its employees to report any behavior that may possibly breach the Code of Conduct, other internal regulations, or legal provisions. Information on possible violations can be submitted – anonymously if desired – not only by employees but also by external third parties, via a modern, enterprise-wide whistleblowing system. This digital system also serves all Group brands as a whistleblower system and, in particular, meets regulatory requirements relating to whistleblower protection, anonymity, and data protection and data security.

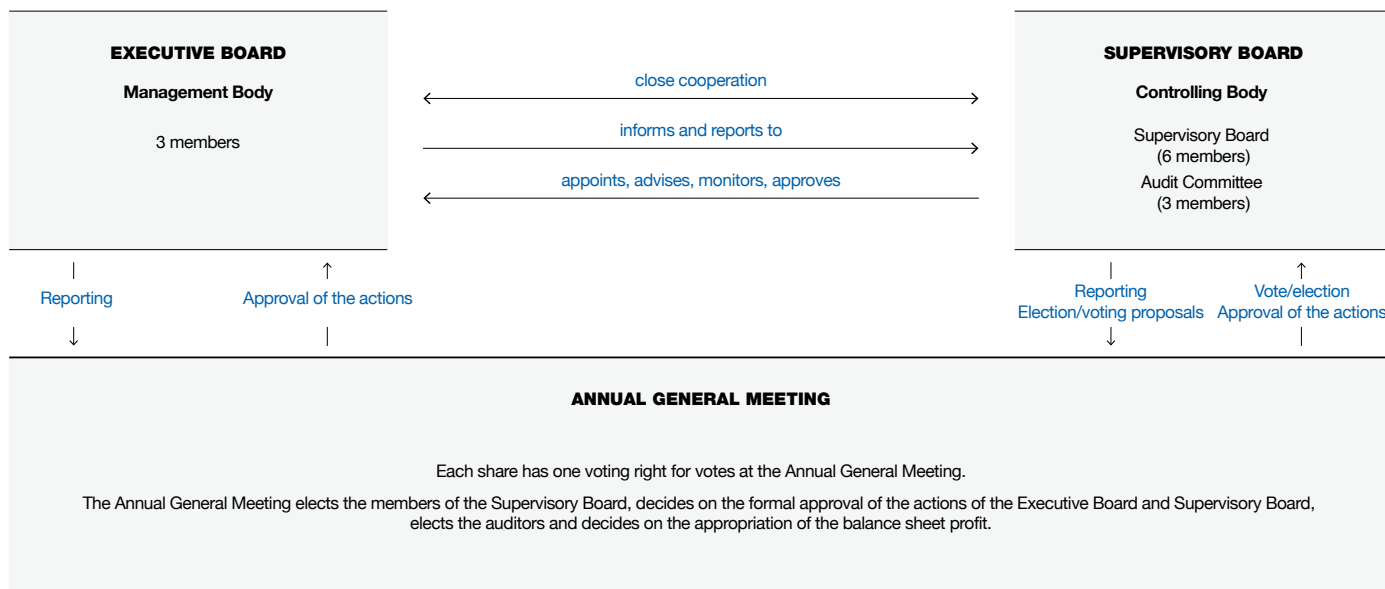
In addition to using the digital whistleblowing system, employees can communicate directly with superiors, relevant HR employees, or local Compliance. All information submitted is first reviewed and checked for plausibility and is treated with absolute confidentiality. Further investigations are initiated and steps are taken as required. Corporate Compliance, acting as the independent internal body for receiving reports, regularly reviews whether the whistleblower process is effective and adapts it as required.

Internal Audit regularly performs internal audits to assess compliance with internal guidelines and legal requirements. The Executive Board, the Supervisory Board's Audit Committee, and the Supervisory Board are informed about compliance-related issues and the expansion of compliance structures as well as planned compliance-related initiatives regularly or on an ad hoc basis if necessary.

Executive Board and Supervisory Board Procedures

Nemetschek SE has a dual leadership and control structure consisting of its two governing bodies: its Executive Board and its Supervisory Board.

DUAL MANAGEMENT SYSTEM OF NEMETSCHEK SE



Executive Board

Composition

The Executive Board was composed of the following three members as of December 31, 2025:

- » Yves Padrines, Chief Executive Officer (CEO)
- » Louise Öfverström, Chief Financial Officer (CFO)
- » Usman Shuja, Member of the Executive Board/Chief Division Officer Build & Construct and CEO of Bluebeam, Inc.

The résumés of the members of the Executive Board can be found on the Nemetschek Group's website at ir.nemetschek.com/executiveboard.

Further details about the Executive Board members and their memberships, which are required to be disclosed in accordance with section 285 no. 10 of the HGB, are provided in the notes to the consolidated financial statements in [« Item 33 – Bodies of the Company »](#).

The remuneration of the members of the Executive Board is described in a separate remuneration report at ir.nemetschek.com/remuneration.

When making appointments to the Executive Board and other leadership roles, the Executive Board and the Supervisory Board primarily value personal aptitude. This includes the respective managers' prior experience, skills, and knowledge. The criterion of diversity is additionally considered during such decision-making. Nemetschek SE is convinced that applying the principle of

selecting members based on their qualifications is the best way to safeguard the company's interests and address diversity requirements. In its rules of procedure, the Supervisory Board has defined an age limit for Executive Board members of 70 years (recommendation B.5 of the German Corporate Governance Code).

Procedures

The Executive Board manages the company under its own responsibility and conducts the company's business in accordance with the law, the Articles of Incorporation, and the rules of procedure issued by the Supervisory Board. The members of the Executive Board are obliged to conscientiously observe the provisions of the German Corporate Governance Code (DCGK), except where a deviation is declared in accordance with section 161 of the German Stock Corporation Act (AktG).

The Executive Board performs its leadership role with a view to creating value sustainably in accordance with the company's interests. The Executive Board bears overall responsibility for the management of the Nemetschek Group.

The principles of management, as well as the Executive Board's duties to cooperate with and inform the Supervisory Board, are defined in the rules of procedure for the Executive Board. The Executive Board bears overall responsibility for managing the company in accordance with uniform objectives, plans, and guidelines. The Executive Board collectively makes decisions on all matters that are of particular significance and impact for the company or any other company in the Nemetschek Group.

Irrespective of the Executive Board's collective responsibility, each member of the Executive Board acts under his or her own responsibility in the area of business assigned to him or her. The Supervisory Board specifies the distribution of tasks within the Executive Board in a business allocation plan at the proposal of the Executive Board.

The Executive Board holds regular meetings, where possible at intervals of not more than two weeks. An in-person meeting is to be held at least once a quarter. In addition, meetings must be held whenever necessary for the good of the company. The Executive Board reports to the Chair of the Supervisory Board, who coordinates and is responsible for the dissemination of information within the Supervisory Board. The Executive Board reports monthly on the course of business and the position of the Nemetschek Group as a whole, as well as on future plans. In addition, any business transactions, matters, or events that may have a significant impact on the situation of the company or any other company in the Nemetschek Group must be reported immediately.

The Executive Board regularly discusses its business policy objectives and strategies for the company and the entire Nemetschek Group with the Supervisory Board. The Executive Board reports to the Supervisory Board regularly, promptly, and comprehensively on all relevant company matters related to planning, business development, risks, risk management, and compliance, as well as other current issues such as sustainability and IT, cybersecurity, and information security. In the case of acquisition projects, the Executive Board provides detailed information on potential targets, financing options, and the project's status at an early stage. The whole acquisition and integration process is closely coordinated with the Supervisory Board. The same applies to investments in start-ups.

Furthermore, section 8, paragraph 4 of the Articles of Incorporation of Nemetschek SE, which are published on the Nemetschek Group's website at ir.nemetschek.com/articles, specifies what transactions the Executive Board can conduct only with the consent of the Supervisory Board. In the rules of procedure for the Executive Board, the Supervisory Board has also defined further transactions and measures which require the consent of the Supervisory Board before being undertaken. The Executive Board submits such transactions and measures to the Supervisory Board for it to make a decision.

The Executive Board is responsible for the preparation of the quarterly statements and half-year financial report as well as the annual financial statements, consolidated financial statements, the Combined Management Report of Nemetschek SE and the Group, the non-financial Group statement as an integral part of the Group management report, the Related Entities Report, and the remuneration report.

Supervisory Board

Composition

The Supervisory Board consists of six members. There was no change in the composition of the Supervisory Board in the course of 2025. Accordingly, the Supervisory Board consisted of the following six members as of December 31, 2025:

- » Kurt Dobitsch, Chair of the Supervisory Board, member of the Audit Committee
- » Iris M. Helke, member of the Supervisory Board, Chair of the Audit Committee
- » Bill Krouch, member of the Supervisory Board
- » Christine Schöneweis, member of the Supervisory Board
- » Prof. Andreas Söffing, member of the Supervisory Board
- » Dr. Gernot Strube, Deputy Chair of the Supervisory Board, member of the Audit Committee

The company's founder, Prof. Georg Nemetschek, is Honorary Chair of the Supervisory Board.

The résumés of the members of the Supervisory Board are published on the Nemetschek Group's website at ir.nemetschek.com/supervisoryboard. Further details about the Supervisory Board members and their memberships, which are required to be disclosed in accordance with section 285 no. 10 of the HGB, are provided in the notes to the consolidated financial statements in [« Item 33 – Bodies of the Company »](#).

The remuneration of the members of the Supervisory Board is described in a separate remuneration report, which is available at ir.nemetschek.com/remuneration.

In accordance with the recommendations of the German Corporate Governance Code, the Supervisory Board has set specific objectives for its composition and adopted a skills profile for the overall Supervisory Board. Each member of the Supervisory Board must meet the requirements of applicable laws (cf. section 100 (1) to (5) AktG), the company's Articles of Incorporation, and the rules of procedure of the Supervisory Board. In addition, all members are expected to have the knowledge and skills necessary to properly perform their statutory and constitutional duties. The members of the Supervisory Board as a whole must be familiar with the sector in which the company operates (cf. section 100 (5) AktG). In addition, every member of the Supervisory Board must have sufficient time available and be prepared to dedicate the necessary time and attention to his or her position.

In addition to these general requirements, the board as a whole is obliged to meet the following skill requirements in particular:

- » Every member should have a general understanding of the business of the Nemetschek Group, in particular the global AEC/O and market environment, the individual segments, clients' requirements, the regions in which the company operates, and the company's strategic alignment.
- » At least one member of the Supervisory Board must have expertise in accounting and at least one other member must have expertise in auditing. The accounting and auditing also include sustainability reporting and the auditing of such reporting.
- » At least two members should meet the criterion of internationality to a special degree or have acquired operational experience in international companies.
- » One or more members should have expertise in business administration.
- » On the board as a whole, one or more members should have experience in governance, compliance, and risk management.
- » All members should have operational experience in human resources management.
- » One or more members should have expertise in sustainability.

At present, the company's Supervisory Board considers that the specified targets for the composition of the Supervisory Board are met.

The key skills and qualifications of the members of the Supervisory Board are systematically recorded in a qualifications matrix. The basis for this matrix is the comprehensive résumés of the members of the Supervisory Board, which show their education and training, as well as the experience and qualifications acquired by the Supervisory Board members in the course of their professional careers. As part of the Supervisory Board's regular self-assessment, the current status of the qualifications matrix is compared with the target matrix and the future challenges facing the company, and appropriate measures are discussed if necessary. The qualifications matrix is also used to assess whether the size and composition of the Supervisory Board are appropriate.

The table below shows the current status of implementation of the skills profile in the qualifications matrix of the Supervisory Board as of December 31, 2025:

MATRIX OF SUPERVISORY BOARD QUALIFICATIONS¹⁾

		Supervisory Board Members					
		Kurt Dobitsch	Iris M. Helke	Bill Krouch	Christine Schöneweis	Prof. Dr. Andreas Söffing	Dr. Gernot Strube
Board and Committees	Supervisory Board	SB Chair	Member	Member	Member	Member	Senior SB Chair
	Committees	Audit Committee	Audit Committee (Chair)	–	–	–	Audit Committee
	Year of birth	1954	1970	1959	1976	1962	1965
	Gender	Male	Female	Male	Female	Male	Male
Diversity	Nationality	Austrian	German	US	German	German	German
	International experience / operational experience working at an international company	●	●	●	●	●	●
	First appointment	1998	2023	2018	2022	2022	2022
Tenure and Personal Aptitude	End of appointment	2027	2029	2027	2027	2027	2027
	Independence (as per the DCGK) ²⁾	●	●	●	●	●	●
	No overboarding (as per the DCGK)	●	●	●	●	●	●
	General understanding of the Nemetschek Group's business (global AEC/O media market environment, individual fields of business, client needs, regions, and company's strategic alignment)	●	●	●	●	●	●
	Detailed knowledge of business administration	●	●	●	●	●	●
	Industry knowledge (as per section 100 (5) AktG)	●	●	●	●	●	●
	Governance, compliance, and risk management	●	●	●	●	●	●
Expertise	Personnel management / HR	●	●	●	●	●	●
	Sustainability	●	●	●	●	●	●
	Accounting, including sustainability reporting, and auditing and assurance thereof (AktG § 100 (5) and D.3 of the DCGK)	●	●	●	●	●	●
	Auditing of financial statements and sustainability reporting, and auditing and assurance (section 100 (5) AktG and D.3 of the DCGK)	●	●	●	●	●	●
Financial expertise							

1) Based on the Supervisory Board's own assessment. A filled circle means that the member has at least good knowledge and experience that can be used as a basis for comprehending the matters relevant to the work of the Supervisory Board.

2) Kurt Dobitsch has been on the Supervisory Board for more than twelve years and continues to be viewed as independent by the company and its Executive Board members. He does not maintain a personal or commercial relationship with the company or its Executive Board members. Pursuant to recommendation C.7 of the German Corporate Governance Code (DCGK), membership of many years on the Supervisory Board is merely an indicator of a possible lack of independence, and an indicator which also allows for a different assessment by the Supervisory Board. In the view of the Supervisory Board, the mere long-standing membership on the Supervisory Board neither constitutes grounds for a conflict of interest or roles, nor does it impair the manner in which the duties are discharged.

Independence

Pursuant to DCGK recommendation C.6, the Supervisory Board shall include what it considers to be an appropriate number of independent members from the group of shareholder representatives. Within the meaning of this recommendation, a Supervisory Board member is considered independent if he/she is independent from the company and its Executive Board, and independent from any controlling shareholder. Overall, in the Supervisory Board's assessment, it is appropriate for the Supervisory Board

to have at least three members who are independent of the company and its Executive Board as well as independent of a controlling shareholder. In the Supervisory Board's assessment, all members are currently independent from the company and its Executive Board and from any controlling shareholder.

Moreover, pursuant to DCGK recommendation C.7, more than half of the shareholder representatives on the Supervisory Board shall be independent from the company and the Executive Board.

In the Supervisory Board's assessment, these requirements are also met. This assessment is not inconsistent with the fact that Kurt Dobitsch has had a tenure of more than twelve years on the Supervisory Board. Pursuant to DCGK recommendation C.7, many years' membership on the Supervisory Board is merely an indicator of a possible lack of independence, and one which also enables a different assessment by the Supervisory Board. The Supervisory Board considers it inappropriate to make a purely formal consideration on the assumption that independence would be compromised after more than twelve years on the Supervisory Board. In the view of the Supervisory Board, the mere long-standing membership on the Supervisory Board neither constitutes grounds for a conflict of interest or roles, nor does it impair the manner in which the duties are discharged. In the work of the Supervisory Board over the previous years, there have been no major conflicts of interest or even any temporary conflicts of interest. There have been and are no indications that Kurt Dobitsch would possibly deal with the Executive Board in a biased or prejudiced manner. The Supervisory Board also firmly believes that membership for more than twelve years does not hinder the ability to reflect critically on one's own Supervisory Board activities or to work on increasing efficiency.

Finally, pursuant to DCGK recommendation C.9, if the company has a controlling shareholder, and the Supervisory Board comprises six or fewer members, at least one shareholder representative shall be independent from the controlling shareholder. This requirement is also met since, in the assessment of the Supervisory Board, all the members are independent of the controlling shareholder.

Procedures

The Supervisory Board monitors management of the company's business and serves the Executive Board in an advisory capacity. The Supervisory Board conducts its business in accordance with the statutory provisions, in particular the German Stock Corporation Act (AktG), the Articles of Incorporation, and the rules of procedure for the Supervisory Board, as well as the respective recommendations of the German Corporate Governance Code, except where a deviation is declared. The members of the Supervisory Board are obliged to act in the company's interest.

The Supervisory Board examines all significant transactions by examining the documents concerned. It also advises and guides the Executive Board on its business policy objectives and strategies and sustainability-related matters and the strategic alignment for sustainability. Outside its regular meetings, the Supervisory Board is also provided with information by the Executive Board on the position of the segments, including the individual brands, and the Group as well as on further relevant company matters related to planning, business development, the risk situation, risk management, and compliance.

The Supervisory Board examines the annual financial statements and consolidated financial statements prepared by the Execu-

tive Board as well as the Combined Management Report of Nemetschek SE and the Group; the non-financial Group statement as an integral part of the Group management report; the remuneration report; and the report on the company's relationships with affiliated companies in accordance with section 312 of the German Stock Corporation Act (AktG) (Related Entities Report).

It adopts the annual financial statements and approves the consolidated financial statements of Nemetschek SE. It examines the proposal on the allocation of the unappropriated profit and, together with the Executive Board, submits it to the Annual General Meeting for resolution. The Chair of the Supervisory Board explains the activities of the Supervisory Board each year in his/her report at the Annual General Meeting.

The Supervisory Board is convened once a quarter, but at the very least once every calendar half-year. The main topics discussed at the meetings held during the past fiscal year are summarized in the Supervisory Board's Report. The Chair of the Supervisory Board coordinates the work of the Supervisory Board, convenes its meetings and chairs them. The Supervisory Board usually adopts resolutions in meetings. At the order of the Chair of the Supervisory Board, written resolutions or resolutions by telephone, by e-mail or via an online system for this purpose may be adopted if no member objects to this procedure within a period of time determined by the Chair of the Supervisory Board. The Supervisory Board constitutes a quorum if at least half of its members, or at least three members, participate in adopting a resolution. The Supervisory Board adopts resolutions by a simple majority of votes, unless otherwise stipulated by law. Minutes of the discussions and resolutions of the Supervisory Board must be drawn up.

Composition and procedures of the Audit Committee

Composition

The Supervisory Board has established an Audit Committee, which has three members. The Chair of the Audit Committee is Ms. Iris M. Helke, and its other members are Mr. Kurt Dobitsch and Dr. Gernot Strube. As such, in accordance with recommendation D.3, fifth sentence, of the German Corporate Governance Code, the Chair of the Supervisory Board is not simultaneously the Chair of the Audit Committee. The Audit Committee prepares resolutions and topics for consideration by the Supervisory Board. The Chair of the Audit Committee reports on the work of the Committee to the Supervisory Board; in the event of significant events or findings of the Audit Committee, its Chair informs the Chair of the Supervisory Board immediately.

The members of the Audit Committee are familiar with the sectors in which the Nemetschek Group operates. As of December 31, 2025, the Supervisory Board and its Audit Committee consisted of several members with expertise in accounting, namely Iris M. Helke, Kurt Dobitsch, and Dr. Gernot Strube. Moreover, at least two members, specifically Iris M. Helke and Kurt Dobitsch, also have extensive expertise in the field of auditing.

Under the German Corporate Governance Code, the Chair of the Audit Committee should be an expert in at least one of the two areas of accounting and auditing (recommendation D.3, third sentence, of the Code) and should be independent of the company and the Executive Board as well as the controlling shareholder (recommendation C.10 of the Code). The Chair of the Audit Committee, Iris M. Helke, meets these requirements.

Procedures

The tasks of the Audit Committee are as specified by the applicable provisions, the rules of procedure for the Audit Committee, and the resolutions of the Supervisory Board, taking into account the German Corporate Governance Code. The Audit Committee supports the Supervisory Board in monitoring accounting and the integrity of the accounting processes, among other things. It deals intensively with the accounting documents and prepares the discussions and resolutions of the Supervisory Board for the adoption of the annual financial statements and the Combined Management Report, for the proposal of the Executive Board on the allocation of the net retained profits, and for the approval of the consolidated financial statements and Combined Management Report. The Audit Committee discusses auditor's reports, audit procedures and audit results with the Executive Board and Supervisory Board; it also conducts a regular assessment of the quality of the auditing. It discusses the quarterly reports and the half-year financial report with the Executive Board and the auditor prior to publication, provided the documents are subject to an auditor's review. It monitors the effectiveness of the internal control system, the risk management system, the compliance system and the internal auditing system by discussing fundamental issues and significant matters with the Executive Board. The Audit Committee supports the Supervisory Board in monitoring the auditing of the financial statements, prepares the discussions and resolutions of the Supervisory Board for proposing the election of the auditor to the Annual General Meeting, and submits a corresponding proposal to the Supervisory Board. It prepares the Supervisory Board's decisions on corporate governance issues and decides on the approval of material transactions with related parties in accordance with section 111b (1) of the German Stock Corporation Act (AktG). Furthermore, the non-financial declaration, the remuneration report, and the Related Entities Report are discussed in the Audit Committee.

No other committees were formed apart from the Audit Committee. The Supervisory Board has consisted of six members since the effective date of the amendments to the Articles of Incorporation enlarging the Supervisory Board on May 25, 2022, and is of the opinion that a body of this size ensures the efficient and effective discharge of its duties even in the absence of any further specialized committees, in particular a Nomination Committee.

Self-Assessment

The Supervisory Board regularly assesses – either internally or with the involvement of external consultants – how effectively it and the Audit Committee discharge their duties. The Supervisory Board conducted a self-assessment in the 2024 fiscal year. This self-assessment covered the following subject areas: the efficiency of the procedures of the full Supervisory Board and the Audit Committee, the quality of the preparation and execution of meetings and the content of the meetings, cooperation and the flow of information between the Executive Board and the Supervisory Board, cooperation with the auditor, the composition and skills profile of the Supervisory Board (qualifications matrix) and the Audit Committee, the independence of the members, and how conflicts of interest are handled. The findings of the assessment and the measures to be derived from them, along with suggestions for improvement, were presented and discussed by the Supervisory Board in December 2024. The findings of the self-assessment attested to the professional, constructive and efficient cooperation within the Supervisory Board and with the Executive Board, characterized by mutual trust and open communication. Likewise, the findings attest to the efficient meeting organization and execution as well as appropriate provision of information. The composition and structure of the Supervisory Board and the Audit Committee are appraised as being appropriate, effective, and efficient. The self-assessment did not identify any fundamental need for change. The findings of the 2024 self-assessment were incorporated into the work of the Supervisory Board in 2025. The next self-assessment is scheduled for the year 2026.

Please refer to the [<< Supervisory Board's Report >>](#) for further information on the issues and activities of the Supervisory Board in 2025.

Long-Term Succession Planning for the Executive Board

Working together with the Executive Board, the Supervisory Board ensures that there is long-term succession planning (recommendation B.2 of the German Corporate Governance Code). To this end, the Supervisory Board maintains regular communication with the Executive Board. Together, the Executive Board and Supervisory Board evaluate the suitability of potential succession candidates and discuss how to develop suitable internal candidates. In addition, the Supervisory Board examines the size and composition of the Executive Board on a regular basis. To this end, the Chair of the Supervisory Board discusses with the Executive Board the skills and experience as well as professional and personal competencies in particular that should be present on the Executive Board, including with a view to the company's strategic development, and to what extent the composition of the Executive Board already meets these requirements.

Remuneration of the Executive Board and Supervisory Board

Executive Board

In keeping with the changes in legislation resulting from the German Act Implementing the Second Shareholder Rights Directive (ARUG II), which took effect on January 1, 2020, the Supervisory Board enhanced the existing Executive Board remuneration system and passed a resolution in this connection at the meeting held on March 18, 2022. This remuneration system was approved at the Annual General Meeting on May 12, 2022. The 2022 remuneration system implements the requirements of the German Stock Corporation Act (AktG) in the version amended by the Second Shareholder Rights Directive (ARUG II) and incorporates the recommendations of the German Corporate Governance Code in the version of April 28, 2022, which took effect on June 27, 2022, except where a deviation from it is declared. The remuneration system is published on the Nemetschek Group's website at ir.nemetschek.com/remuneration. The Supervisory Board will regularly review the remuneration system. Under section 120a (1) of the German Stock Corporation Act (AktG), the Annual General Meeting must pass a resolution approving the remuneration system presented by the Supervisory Board in the event of any material change, or no less than once every four years.

Supervisory Board

The Supervisory Board's remuneration is governed in section 15 (Remuneration of the Supervisory Board) of the company's Articles of Incorporation, and is published on the Nemetschek Group's website at ir.nemetschek.com/remuneration.

The Executive Board and Supervisory Board of Nemetschek SE have prepared a remuneration report in accordance with section 162 of the German Stock Corporation Act (AktG) since the 2021 fiscal year. The report describes the principles of the remuneration systems for the Executive Board and for the Supervisory Board and reports individually on the remuneration granted and owed by the company and by companies in the same group to each current or former member of the Executive Board and Supervisory Board. The remuneration report for the 2025 fiscal year is published on the Nemetschek Group's website at ir.nemetschek.com/remuneration.

Target percentage for female representation, sections 76 (4), 111 (5) of the German Stock Corporation Act (AktG) and diversity policy

Diversity is part of the corporate culture that is practiced at the Nemetschek Group. Different cultures and the distinct individuality of the employees are important drivers for the company's innovation and should therefore be promoted in a targeted manner. With this commitment to diversity, the Nemetschek Group is emphasizing the importance of respect, inclusion, and equal opportunities in the Group. You will find further information on diversity in the 2025 Group management report under [<< 2 Non-Financial Group Statement >>](#).

The objective of achieving diversity, including diversity in the employee mix, committee composition, and appointments to leadership positions, is expressly welcomed.

The Supervisory Board has currently not adopted a concrete diversity policy that is pursued in relation to the composition of the Executive Board or Supervisory Board, although it expressly welcomes the commitment to diversity in the German Corporate Governance Code and advocates diversity in the composition of governance bodies and in appointments to management positions. In the election proposals for the Supervisory Board at the 2022 and 2024 Annual General Meetings and in the composition of the Executive Board, the Supervisory Board placed particular emphasis on diversity in addition to qualification-related criteria. However, when making appointments to Executive Board positions and in relation to the composition of the Supervisory Board, the emphasis will continue to be on personal aptitude, especially the individual's experience, skills, and knowledge. The criterion of diversity is additionally considered.

Targets for Female Representation

According to AktG section 111 (5), the Supervisory Board must define targets for the share of positions held by women on the Supervisory Board and Executive Board.

Supervisory Board

Defined Target for Female Representation on the Supervisory Board (2021)

In its resolution passed on December 17, 2021, the Supervisory Board set a target of 25% for female representation on the Supervisory Board for the period through to December 31, 2025.

Determination of the Status Quo for Female Representation on the Supervisory Board

The Supervisory Board was composed of four male and two female members as of December 31, 2025. This means that female representation on the Supervisory Board on December 31, 2025 was 33.3% (previous year: 33.3%), thus exceeding the defined target.

Defined Target for Female Representation on the Supervisory Board (2025)

In its resolution passed on December 18, 2025, the Supervisory Board set a target of at least 25% (at least two female members) for female representation on the Supervisory Board for the period through November 30, 2030. At the time the resolution was passed, the Supervisory Board was composed of six members (two women and four men).

Executive Board

Defined Target for Female Representation on the Executive Board (2023)

In its resolution passed on March 9, 2023, the Supervisory Board set a target of 25% for female representation on the Executive Board for the period through to December 31, 2025. The Executive Board consisted of four members at the time this decision was made.

Determination of the Status Quo for Female Representation on the Executive Board

As of December 31, 2025, the Executive Board comprised Yves Padrines (CEO), Louise Öfverström (CFO), and Usman Shuja (Chief Division Officer Build & Construct Division, CEO of Bluebeam, Inc.). Female representation on the Executive Board therefore stood at 33.3% at the end of 2025 (previous year: 50% of a total of two members), thus exceeding the target set on December 31, 2025.

Defined Target for Female Representation on the Executive Board (2025)

In its resolution passed on December 18, 2025, the Supervisory Board set a target of at least 25% (at least one woman) for female representation on the Executive Board for the period through November 30, 2030. At the time the resolution was passed, the Executive Board was composed of three members (one woman and two men).

The Supervisory Board supports the objective of achieving diversity in the Executive Board, and both boards consider an appropriate percentage of women at all levels of the enterprise as an important part of the personnel policy of the worldwide Nemetschek Group. For the composition of the Executive Board, however, the individual's experience, expertise, and knowledge is of critical importance to the Supervisory Board. The Supervisory Board has therefore concluded that a target of at least 25% female representation (at least one woman) on the Executive Board for the period through the end of November 2030 is realistic, appropriate, and proper.

Management Tier Directly beneath Executive Board

Defined Target for Female Representation at the Management Tier Directly beneath the Executive Board (2021)

In accordance with section 76 (4) of the German Stock Corporation Act (AktG), the Executive Board also sets targets for female representation on the two management tiers beneath the Executive Board.

In its resolution passed on December 17, 2021, the Executive Board set a target of 28.6% for female representation on the first management tier directly beneath the Executive Board for the period through to December 31, 2025. All employees who report directly to members of the Executive Board are deemed to belong to the management tier directly beneath the Executive Board.

Determination of the Status Quo for Female Representation at the Management Tier Directly beneath the Executive Board

The first management tier comprised 13 individuals as of December 31, 2025 (previous year: 14), including 4 women (previous year: 4 women). Female representation at the first management tier therefore stood at 30.8% at the end of 2025 (previous year: 28.6%), thus exceeding the target set on December 31, 2025.

Defined Target for Female Representation at the Management Tier Directly beneath the Executive Board (2025)

In its resolution passed on December 16, 2025, the Executive Board set a target of at least 25% (at least three women) for female representation at the first management tier directly beneath the Executive Board for the period through to November 30, 2030.

Given the small headcount at the company as a strategic holding company, there is only one management tier beneath the Executive Board, which means that a target figure for female representation is set exclusively for this management tier. The Executive Board continuously reviews the structure of the management tiers and will continue to do so, making adjustments as necessary.

Further Information on Corporate Governance

Financial Reporting and Audit

Nemetschek SE prepares its consolidated financial statements and consolidated interim reports in accordance with the International Financial Reporting Standards (IFRS) as endorsed in the European Union. The annual financial statements of Nemetschek SE (separate financial statements) are prepared in accordance with the provisions of the German Commercial Code (HGB). On May 20, 2025, the Annual General Meeting – at the proposal of the Supervisory Board – duly elected PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch, as independent auditors of the annual financial statements and the consolidated financial statements for 2025. The Supervisory Board awarded the audit engagement and also negotiated the audit fee. The Audit Committee likewise reviewed the independent auditors' independence. Moreover, it assessed the services rendered by the auditor and reviewed the quality of the auditing, and reported on this to the Supervisory Board.

Shareholders and the Annual General Meeting

Shareholders can assert their rights and exercise their voting rights at the Annual General Meeting. Each share in Nemetschek SE grants one voting right. The Annual General Meeting usually decides on the appropriation of profits, the official approval and discharge of the members of the Executive Board and the Supervisory Board, the selection of the independent auditor, and the approval of the remuneration report. The Annual General Meeting also decides on the election of Supervisory Board members, amendments to the Articles of Incorporation, capital measures, company agreements, approval of the remuneration system for members of the Executive Board, and the remuneration of the Su-

pervisory Board. The Annual General Meeting usually takes place within the first six months of a given fiscal year and is chaired by the Chair of the Supervisory Board. The Executive Board presents the consolidated financial statements and annual financial statements as well as more detailed reports, explains the prospects of the company, and answers the shareholders' questions.

The invitation to the Annual General Meeting and the corresponding documents and information are made available on the Nemetschek Group website on the day the meeting is called in accordance with the statutory requirements.

The Annual General Meeting 2025 was held as an in-person event at the Haus der Bayerischen Wirtschaft in Munich on May 20, 2025.

Transparency and Communication

The Nemetschek Group makes transparent, timely and dependable communication with its shareholders and other stakeholders a priority. The Group aims to maintain an ongoing conversation that builds trust and meets the information needs of the capital market. All information relevant to capital markets is published in German and English simultaneously and is accessible via the Nemetschek Group's website. In particular, this information includes annual and interim reports, press releases and ad hoc notifications, information on the Annual General Meeting and sustainability, and company presentations. In addition, the company provides a clear financial calendar listing all relevant publication and event dates.

Share Dealings by Board Members, Voting Rights Announcements and Share-Based Compensation Components (SAR Plan)

Under Article 19 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse (Market Abuse Regulation), members of the Executive Board and Supervisory Board are required to disclose their own transactions in shares or debt instruments or related derivatives or other financial instruments of Nemetschek SE. This requirement applies as soon as the total value of transactions made within a calendar year by the member or persons closely associated with them reaches or exceeds a threshold. The threshold is EUR 20,000 until the end of 2025, and EUR 50,000 from the beginning of 2026. The transactions reported to Nemetschek SE have been duly published and can be found on the Nemetschek Group's website at ir.nemetschek.com/managertransactions.

Nemetschek SE also discloses changes among its shareholders that have been reported to it if the thresholds defined in the German Securities Trading Act (sections 33 et seq. WpHG) are reached, exceeded or fallen below. The voting rights announcements reported to Nemetschek SE have been duly published and can be found on the Nemetschek Group's website at ir.nemetschek.com/votingrights.

The Nemetschek Group wishes to involve the Executive Board and other categories of employees in the company's future success over the medium and long term. A stock appreciation rights (SAR) plan was initiated for this purpose and integrated into the current Executive Board remuneration system. Under the SAR plan, the members of the Executive Board and other categories of employees may be granted stock appreciation rights (SARs), the value of which depends on the development of the Nemetschek SE stock price. There is no entitlement to the granting of new SARs. The increase in the value of the SARs is normally paid out in cash, though it can also take the form of Nemetschek shares. Information about the SAR plan can be found in the description of the current system for Executive Board remuneration on the Nemetschek Group's website at ir.nemetschek.com/remuneration.

Munich, March 13, 2026



Yves Padrines Louise Öfverström Usman Shuja

Nemetschek on the Capital Market

Review of the financial year 2025

After the strong performance of the global capital markets in 2023 and 2024, the upward momentum was initially sustained at the beginning of 2025 in particular, driven by a further easing of inflation but especially by extensive fiscal policy stimulus in many economies. In the United States and Europe alike, government investment programs, increased defense and infrastructure spending, and supportive industrial policies strengthened growth expectations and corporate profits.

Monetary policy retained its relevance in 2025, though its impact was less pronounced than in preceding years. While the European Central Bank implemented a series of rate cuts during the year, fostering a more accommodative monetary backdrop, the Federal Reserve maintained a cautious stance overall. In this environment, expansionary fiscal policy emerged as a critical anchor for economic stability and capital market performance.

Equity markets maintained broadly positive momentum in the first six months of 2025, though trade policy uncertainty triggered intermittent bouts of volatility. New tariff announcements in the United States, along with protectionist measures, generated significant uncertainty among market participants for a time in the spring of 2025. These trade policy announcements swiftly caused prices to tank in the global equity markets, with export-oriented companies and industrials with global supply and production networks bearing the brunt of the sell-off.

The correction proved to be short-lived, however. Markets stabilized within a matter of weeks as investors reassessed the announced measures, political rhetoric softened to some degree, and corporate earnings remained robust. Continued fiscal stimulus and expectations of an accommodative monetary policy contributed to further market stability. As a result, many indexes recouped most of their losses further on in the first half of the year, with some hitting new highs.

Equity markets around the world experienced heightened volatility in the second half of 2025. Persistent geopolitical tensions, political uncertainty in Europe, and structural challenges within individual economies prompted investors to adopt a more cautious posture. International investors, who had previously invested heavily in European equities amid uncertainty around US trade policy, grew increasingly frustrated with the continuing weak economic momentum in Europe – and particularly in Germany – as well as the slow pace of structural policy reform.

At the same time, technological disruption increasingly took center stage in capital markets. The technology sector in particular came under pressure as the year progressed. The rapid development of generative artificial intelligence led to a reevaluation of many business models. Investors began to reassess the long-term power of differentiation, pricing power, and competitive position of established software vendors. This shift in market sentiment triggered sector-wide declines in the share prices of many European and US software companies, largely disconnected from their operating performance. Yet technological advances have also created new opportunities, such as integrating AI into existing solutions to enhance efficiency and innovation, which are not yet fully priced in, especially for many software companies.

Overall, 2025 was dominated by alternating periods of optimism and rising caution on the markets, with software stocks in particular exhibiting relative volatility and – in some cases – significantly weaker share price performance during the year. Against this backdrop, global equity markets nevertheless developed encouragingly over the year as a whole. The MSCI World advanced by 19%, while the S&P 500 posted a similarly appreciable increase of 17%. Large-cap US technology stocks continued to perform solidly, reflecting investor conviction that they stand to benefit disproportionately from ongoing developments in artificial intelligence. These stocks were pivotal in driving US equities and accounted for a substantial share of the returns delivered by the S&P 500 and the MSCI World. They also contributed to the Nasdaq Composite's outsized increase of 21%.

From time to time in 2025, the relevant European and German indexes moved in different directions. While broad-based market indexes like the STOXX Europe 600 (+17%) as well as the DAX (+22%) and the MDAX (+19%) posted significant gains, the technology- and software-focused indexes delivered much weaker returns: The TecDAX rose by a modest 5%, whereas the STOXX Europe Total Market Software & Computer Services Index fell by 7%. This gap reflects a pronounced rotation precipitated by AI-related trends, with capital flowing toward primarily broad-based technology companies and hardware suppliers riding the AI wave, while incumbent software providers came under pressure.

Nemetschek shares: All-time high in H1, correction in H2

Shares of Nemetschek SE continued their strong upward trajectory at the beginning of 2025. After trading successfully throughout 2024, Nemetschek SE started the new year on January 2, 2025 at a share price of around EUR 93.60. Robust operating performance, positive analyst sentiment, and a favorable market backdrop overall propelled the shares ahead of the relevant benchmark indexes and numerous sector peers in the first half of 2025.

Publication of the preliminary results for the 2024 fiscal year on January 20, 2025, which further attested to the high quality and resilience of the Nemetschek Group's business model, gave a major boost to the share price. The favorable price movement continued, with the shares climbing to a fresh all-time high of EUR 137.70 at the beginning of August 2025.

However, Nemetschek SE's share price deteriorated considerably in the course of the second half of 2025. As market conditions became more difficult, software stocks across both Europe and the United States came under widespread pressure. Shifting market perceptions regarding the potential disruptive impact of artificial intelligence weighed particularly heavily on the sector. This trend also exerted downward pressure on Nemetschek SE's share price despite the company's continued robust operating performance and unchanged strategic focus on sustainable, profitable growth. In the second half of 2025, the share price developed broadly in line with that of many comparable European and international software peers. The share price reached its low for the year on November 18, 2025, at EUR 87.35.

The shares ended 2025 trading at EUR 92.80, virtually level with the beginning of the year, registering a marginal decline of roughly 1% over the year as a whole. This performance was driven less by the company's operating results and more by a broader revaluation of the entire software sector in light of accelerating technological change.

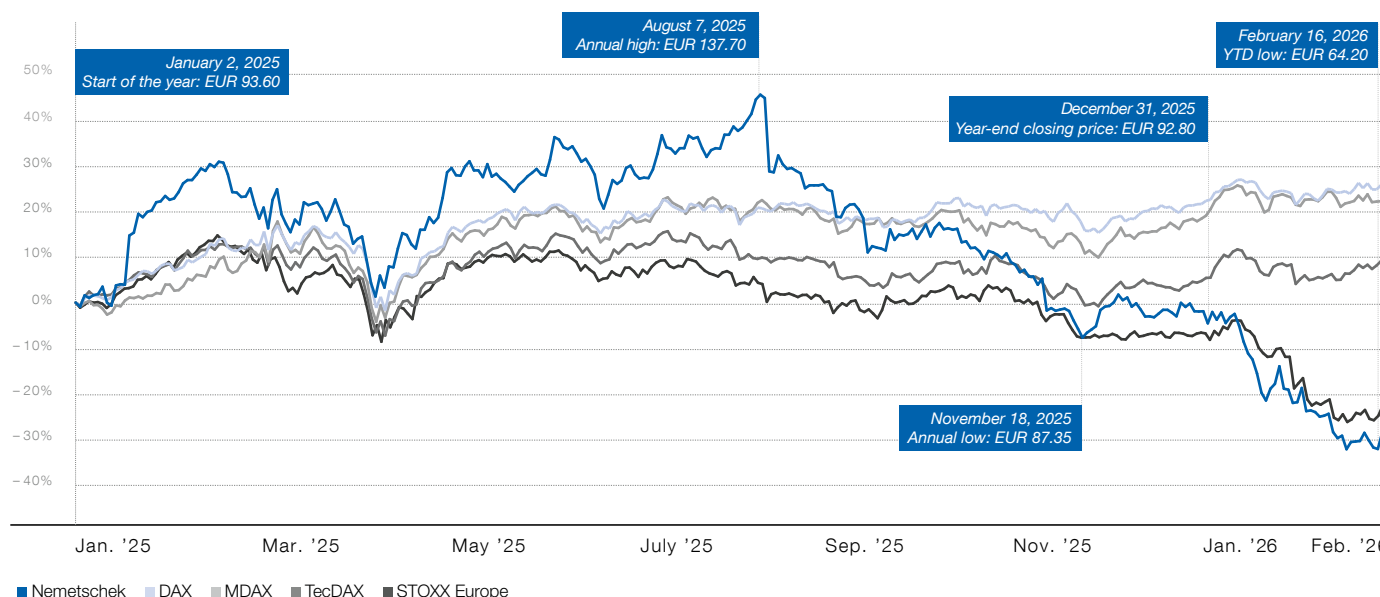
Market performance in the 2026 fiscal year to date

After a year marked by volatility, global equity markets began 2026 amid a persistently challenging backdrop. Stabilizing macroeconomic expectations and cooling inflation helped ease tensions, while expectations of moderate rate cuts created a tailwind for the capital markets. However, the technology sector remained subject to a pronounced sector-wide correction that impacted software stocks in particular. At times, the share price declines were broad-based, largely disconnected from companies' operating performance and driven by a wide-scale revaluation of business models amid rapid advances in artificial intelligence.

At the beginning of 2026, Nemetschek SE shares were not immune to this general market trend, especially in the software sector. The company's shares commenced trading on January 2, 2026 at a price of EUR 92.80, which was also the provisional high for the year to date. As investors moved capital out of incumbent software providers and partly into hardware and semiconductor stocks viewed as primary beneficiaries of AI advances, Nemetschek shares likewise came under pressure and declined steadily in the early weeks of the year.

Even the release of preliminary results for the 2025 fiscal year on January 29, 2026, which attested to robust operating performance and exceeded market expectations, failed to set off a sustained recovery in the share price. The downward trend that had been observed previously continued in the weeks that followed, with the shares reaching their year-to-date low of EUR 64.20 on February 16, 2026.

PRICE DEVELOPMENT OF NEMETSCHEK SHARES FROM THE BEGINNING OF 2025 TO THE BEGINNING OF 2026 COMPARED TO SELECTED INDEXES (INDEXED)



Nemetschek shares in the MDAX and TecDAX rankings

In the Deutsche Börse ranking, Nemetschek was ranked 44th (previous year: 45th) in the MDAX and, as in the previous year, 7th in the TecDAX in terms of market capitalization (based on free float) as of December 31, 2025.

In the 2025 fiscal year, an average of 138,886 shares were traded daily via the Xetra electronic trading system (previous year: 96,939 shares). The average daily turnover on Xetra was EUR 15.36 million (previous year: EUR 8.70 million).

Nemetschek shares at a glance

KEY FIGURES ON SHARES

	2025	2024
Closing price in EUR	92.80	93.60
High in EUR	137.70	109.50
Low in EUR	87.35	72.82
Market capitalization in EUR million as of year-end	10,717.18	10,810.80
Earnings per share in EUR	1.88	1.52
Price/earnings ratio as of year-end	49.4	61.6
Average number of shares traded per day (Xetra)	138,886	96,939
Average number of outstanding shares	115,486,904	115,500,000

As of December 31, 2025, Nemetschek SE had no rating from a rating agency that assesses its creditworthiness.

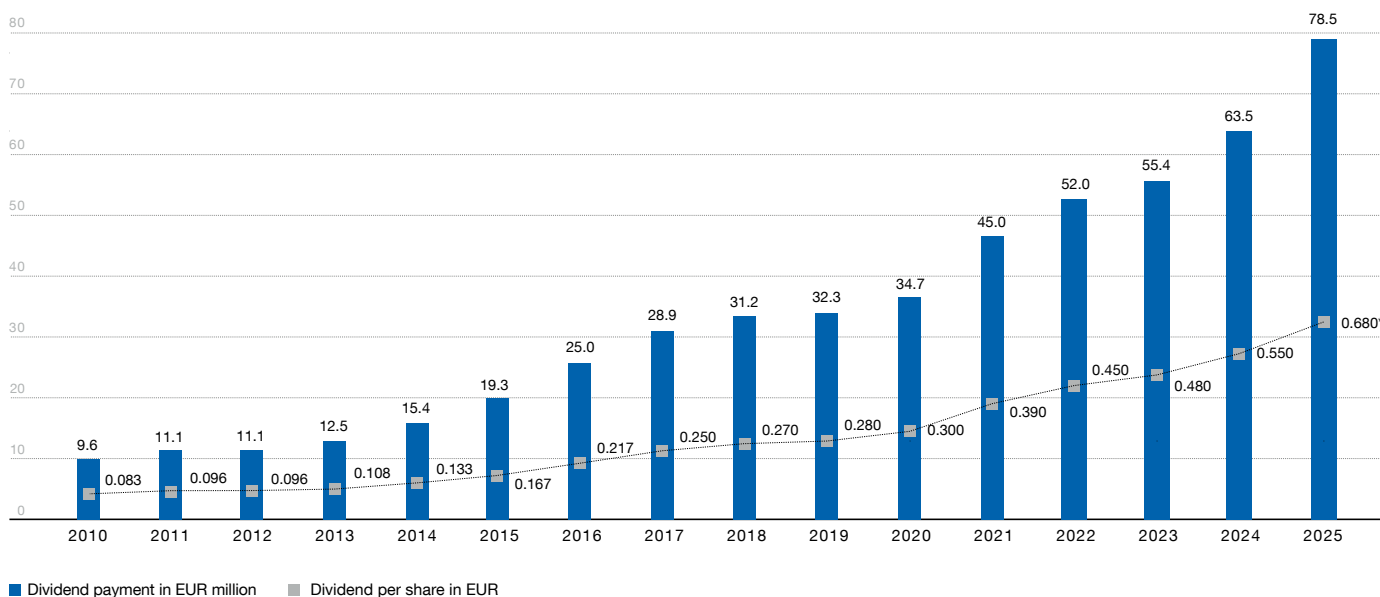
Dividend policy and dividend proposal for the 2025 fiscal year

The Nemetschek Group pursues a sustainable dividend policy, which provides for a payout between 20% and 25% of its operating cash flow. The policy takes into account macroeconomic developments, the company's economic and financial position, and the long-term interests of shareholders.

Despite the macroeconomic and capital market challenges in the second half of 2025, the Nemetschek Group continued its robust operating performance. The targets set for the 2025 fiscal year, which were even raised during the year, were comfortably

reached and underscore yet again the considerable resilience and quality of the business model. Against this backdrop, the Executive Board and Supervisory Board intend to continue with the company's sustainable and dependable dividend policy and will propose a dividend increase of 23.6% to EUR 0.68 per share (previous year: EUR 0.55 per share) at the Annual General Meeting on May 21, 2026. For 115.5 million outstanding shares at present, this would correspond to a total payout of EUR 78.5 million (previous year: EUR 63.5 million) and a payout ratio – in relation to the operating cash flow – of around 20% (previous year: around 21%).

DIVIDEND PER SHARE AND TOTAL PAYOUT IN YEAR-ON-YEAR COMPARISON



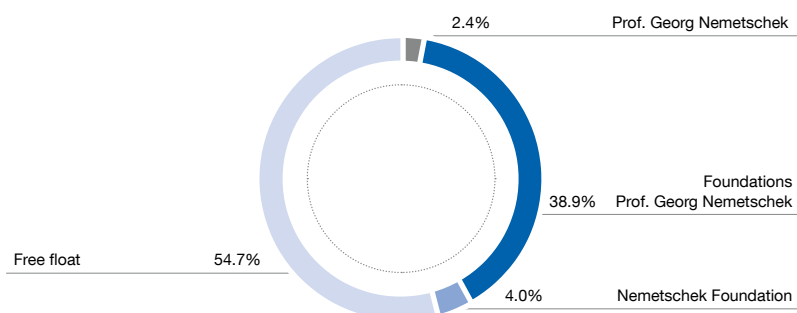
* Proposal to the annual general meeting on May 21, 2026.

Shareholder structure

As of December 31, 2025, Nemetschek SE had a free float of 54.7%. The shareholder base was broadly diversified geographically with a high proportion of international institutional investors, primarily from the USA and Europe.

In the 2025 fiscal year, the company purchased treasury shares under a share buyback program. On December 31, 2025, the company held 9,206 treasury shares. The company has no voting rights attached to these shares.

With its directly or indirectly held shares, the Nemetschek family remained the majority shareholder and anchor shareholder of Nemetschek SE in 2025.

SHAREHOLDER STRUCTURE*

* Direct shareholdings as of December 31, 2025.

Annual General Meeting

The Annual General Meeting of Nemetschek SE for the 2024 fiscal year was held in Munich on May 20, 2025 as an in-person event. All items on the agenda put to the vote were approved by the Annual General Meeting with a large majority.

In particular, the meeting resolved on the allocation of the unappropriated profit, including the distribution of dividends, and on the approval of the actions of the members of the Executive Board and Supervisory Board for the 2024 fiscal year. The financial statement auditor and the auditor for the review of the condensed financial statements and the interim management report were also appointed at this meeting.

Further resolutions concerned matters relating to the Articles of Incorporation and company law, as well as formal actions in connection with corporate governance. The complete agenda and the detailed results of voting can be downloaded from ir.nemetschek.com/en/annual-general-meeting.

Extensive communication with the capital market

The Nemetschek Group continued its proactive, transparent, and continuous communication with the capital market in 2025. The Investor Relations department acts as the central point of contact and is in regular contact with shareholders, analysts, potential investors, and other national and international stakeholders. The goal is to present the company's strategy, business model, and development in a clear and understandable way. The investor relations work included a large number of national and international investor conferences, roadshows, and personal and virtual meetings.

In addition, the Executive Board and the Investor Relations team maintained close dialogue with investors and analysts through telephone conferences and analyst calls in connection with the publication of the quarterly, half-yearly, and annual results. There was also continuous contact with relevant trade and business media. With this open, dialogue-oriented communication strategy, the Nemetschek Group strengthens the trust and relationship with its shareholders and underlines its commitment to transparency and engagement in the capital market.

At the end of 2025, the performance of the Nemetschek Group and its share price was covered by 19 analysts from various global banks and research institutes. These analysts regularly publish independent reports and commentaries on the current development of the company. At the end of the year, the analysts' average (median) price target for the share price was EUR 122.50.

Rating	Number
Buy, Add, Outperform, Overweight	11
Hold, Neutral, Equal-Weight	5
Sell, Underweight, Underperform	3

An overview of the current price targets of the analysts can be found on the company website at ir.nemetschek.com/analysts.

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Combined Management Report for the 2025 Fiscal Year

About This Report

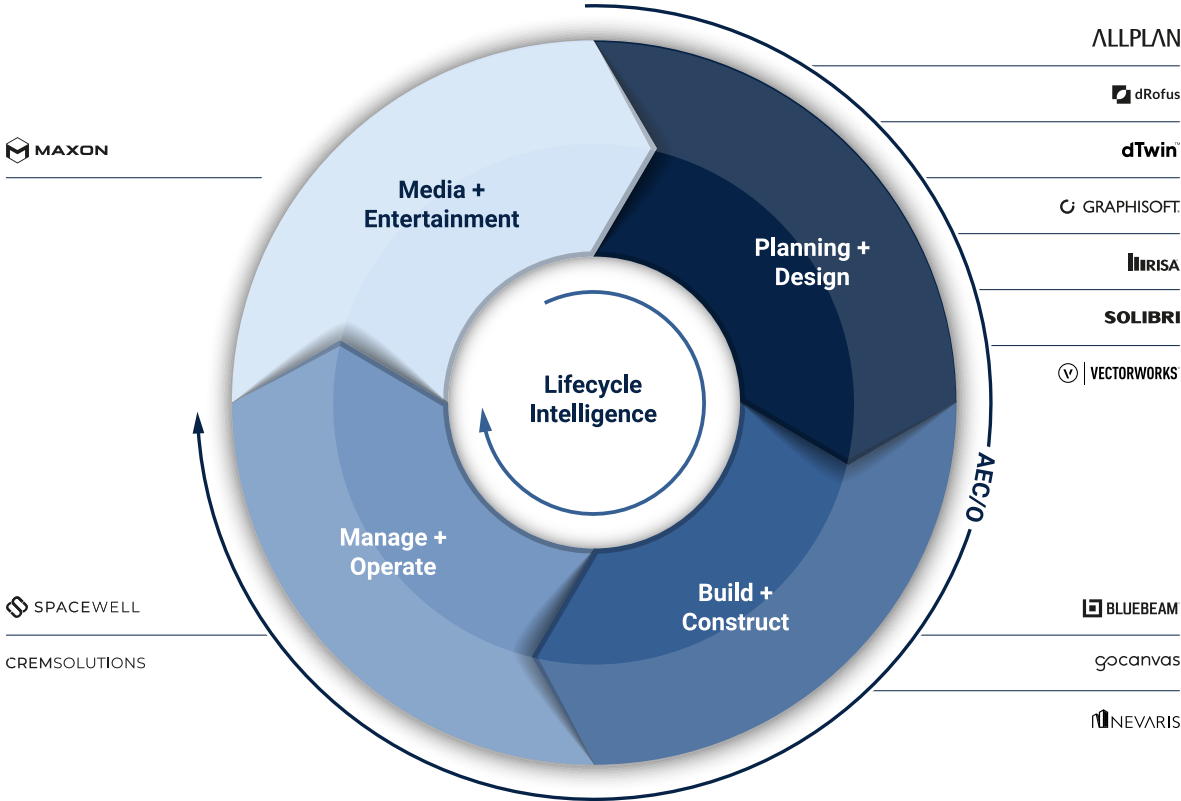
The management report of Nemetschek SE and the Group management report for the 2025 fiscal year have been combined. The Declaration of Conformity pursuant to AktG section 161 has been published on Nemetschek SE's website at ir.nemetschek.com/declarationofconformity. It as well as the Corporate Governance Statement can also be found in the 2025 Annual Report in the chapter entitled [« To Our Shareholders »](#). The consolidated financial statements as at December 31, 2025, that have been prepared by Nemetschek comply with International Financial Reporting Standards (IFRS) as applicable in the European Un-

ion (EU) as at December 31, 2025, and, additionally, with the requirements of the German Commercial Code in connection with German Accounting Standards. Furthermore, the Nemetschek Group prepared its Group Non-Financial Statement (Sustainability Statement) based on the German CSR Directive Implementation Act (CSR-RUG), which came into effect on January 1, 2017, in accordance with sections 315b to 315c of the German Commercial Code (HGB) and incorporated this statement within the Consolidated Management Report.

1 Group Fundamentals

1.1 Group Business Model

Organization and Structure



The global Nemetschek Group comprises Nemetschek SE along with its subsidiaries, which frequently trade under their own names though are part of the Nemetschek Group. The company was founded in 1963 by Prof. Georg Nemetschek and looks back on more than 60 years of history. Today, the Nemetschek Group develops and sells digital software solutions globally for all phases and disciplines of the building and infrastructure project life cycle (i.e., the AEC/O industry – architecture, engineering, construction, and operation) as well as for all stages during the creation of digital 2D and 3D content in the media sector.

A strategic holding company with a principal place of business in Munich, Nemetschek SE runs its business operations across four segments with a total of 12 brands globally (previous year: 12 brands). The business structure combines global, Group-level management with entrepreneurial freedom at the individual brands. This enables the individual brands to focus on client needs and acquiring new clients, which creates value for clients. The combined approach of segment and brand management makes it possible to rapidly identify market changes and efficiently implement client requirements. In order to simultaneously ensure a high degree of efficiency within the Group, Nemetschek SE centralizes global Group functions such as Finance & Tax, Controlling & Risk Management, Investor Relations & Corporate Communication, People/Human Resources, Transformation Office, Strategy (incl. Mergers & Acquisitions and Start-up & Venture Investments), IT, Information Security, Global Procurement, Internal Audit, and Corporate Legal & Compliance. These functions simultaneously perform important governance roles and relieve the brands and segments, which allows them to focus on acquiring potential new clients and on operational business development.

On top of that, there are also cross-Group hubs which operate across brand and segment boundaries and systematically foster Group-wide exchange as well as utilization of synergies. These hubs include in particular the AI & Data Innovation Hub as well as the Go-to-Market (GTM) Hub. The AI & Data Innovation Hub consolidates Group-wide technological capabilities in the field of artificial intelligence and data. It promotes cross-brand collaboration, develops common standards, architectures, and best practices; and ensures that the implementation of AI solutions by the various segments' brands is scalable, consistent, and reusable. A GTM Hub has been established at the holding company as an element of the Group-wide go-to-market strategy. The aim is to provide a targeted boost to brand-specific sales and marketing activities while simultaneously ensuring a consistent, Group-wide direction.

Business Activities

Proximity to markets and clients is one of the factors in the Nemetschek Group's success. With its software solutions, the company supports **digitalization** throughout all phases of the construction life cycle, – from planning to the construction, operation, and renovation phases as well as demolition. This integrated approach concentrates investment and professional expertise within the client-oriented segments and, as a result, enables

seamless workflows as well as comprehensive client support right across the entire life cycle of a construction or infrastructure project.

The Nemetschek Group has made an explicit commitment to an open, manufacturer-neutral approach to building information modeling (BIM) – also referred to as **OPEN BIM** – which uses open interfaces to increase interoperability, collaboration, efficiency, and communication across the entire construction life cycle and the various disciplines involved in it. Furthermore, the Nemetschek Group is consistently setting its focus on future topics that will shape and change the construction industry over the next few years. Such topics include in particular artificial intelligence, cloud applications and infrastructure, and the subject of sustainability. These topics are the focal points of the Nemetschek Group's innovation and development activities.

The Nemetschek Group is growing from being a vertical software vendor to a vertical AI enterprise. The subject of **artificial intelligence (AI)** underwent a further significant increase in relevance across all industries in 2025. For the software industry in particular, AI has developed from an innovation factor to a clear competitive factor. This has been driven above all by more powerful models and the resulting, new use cases, and that in turn means additional potential for Nemetschek's business. The advent of AI also has impacts for the construction and real estate industries as well as providers of software solutions for planning, construction, and operation. They center around increasingly AI-automated planning and inspection processes, AI-assisted analytics across the entire building life cycle, and productivity-boosting assistant functions in architecture, engineering, construction, and operation software solutions. This creates additional growth opportunities for the Nemetschek Group, for example, through new, AI-based functions, services, and business models, often complementing existing, technologically accomplished solutions from the company. It also means further increases in the requirements for research and development, data quality, IT security, and regulatory and legal compliance. AI is a key driver of the Nemetschek Group's product and solution strategy, and it is increasingly shaping and adding to the enhancement of the portfolio of construction and real estate industry solutions.

To complement that, the Nemetschek Group offers digital solutions for 3D visualization, modeling, and animation which are used chiefly in the media and entertainment sector, though also in the AEC/O industry, and cover the entire content creation workflow. In the media sector, too, there is a medium- to long-term expectation that AI technologies will be enhanced in professional contexts so much that the nature of content creation and editing will see fundamental developments. With its solutions, the Nemetschek Group holds a position in the high-end content production segment where it is already supporting users in leveraging these new AI possibilities efficiently and at high quality, letting them work even more creatively.

Segments

The Nemetschek Group organizes its twelve brands in the client-oriented segments Design, Build, Manage, and Media. Each of the four segments is led by an Executive Board or Segment Manager. Segments may also be referred to as a division or business unit in a day-to-day business context. There is a close connection between the holding company and the segments to ensure effective management and coordinated cooperation between the segments and the individual subsidiaries.

The brands and the group enjoy further benefits from the further advances in harmonizing and globalizing Group functions, from access to additional resources and tools, and from intensified knowledge sharing. Consequently, the brands can target their capacity and resources on the operational implementation of the corporate targets and strategy, including in particular greater client loyalty and the exploitation of additional growth opportunities.

To leverage synergies within the Nemetschek Group, the Executive Board and Segment Managers support the coordination and implementation of strategic projects within the individual brands in their respective segment as well as cross-segment cooperation between the segments and brands. In doing so, the Group's subsidiaries benefit from synergies and active knowledge transfer in the field of internationalization, the exchange of best practices, and sales, marketing, and development activities. The further advances made in harmonizing internal structures and processes in the 2025 fiscal year contributed to an additional strengthening of the overall organization. For instance, global Group functions such as People/Human Resources, Controlling & Risk Management, Finance & Tax, Global Procurement, Treasury, Information Security, and IT have already been harmonized further and structured on a global basis.

The company's legal structure is outlined in the notes to the consolidated financial statements in [<< Note 32 List of Companies in the Nemetschek Group >>](#).

Changes within the Segment Structure

There were no significant changes in the segment structure in 2025. As of December 31, 2025, the four segments of the Nemetschek Group comprise a total of 12 brands (previous year: 12 brands).

Design Segment

The Design segment's core client groups include in particular architects, designers, engineers from all disciplines, including structural engineers; specialist planners, and landscape designers as well as developers and general contractors. The respective brands within the Design segment cover a broad range of different, specialized fields of architecture, design, and engineering. The solutions offered enable clients to carry out their complete projects across all phases, from planning and design right up to factory and construction planning. The Design segment's portfolio particularly features OPEN BIM solutions for computer-aided

design (CAD) and computer-aided engineering (CAE), which are used in the 3D planning and visualization of buildings and infrastructure projects. The offering is complemented with BIM-based applications which are for quality assurance and control and help avoid errors and clashes during the planning phase and before the construction phase.

In the Design segment, the Nemetschek Group is advancing the use of AI and continuously adding to its solutions with intelligent, agentic functions such as the AI Assistant and AI Visualizer. The AI Visualizer, which complements the Design brands' solutions, speeds up the early drafting and visualization phase in particular by rapidly generating high-quality, context-rich image variants in 3D models based on text commands, enabling more draft designs in a shorter time. The AI Assistant is embedded into the Nemetschek Group's solutions as an integrated chat agent and provides, among other things, product knowledge, industry insights, BIM model queries, and design support directly in the workflow, contributing optimally to more efficient workflows, faster iterations, and better use of existing software functions.

The segment's recent fiscal years were characterized by integration and harmonization activities. The merger of individual brands and the expansion of cross-brand collaboration have resulted in the successful creation of extended and harmonized client offerings in particular, increasing the benefits for clients even further.

The Design segment operates in a market which has the highest degree of digitalization when compared with the markets of the Nemetschek Group's other segments. This digitalization is above all due to the earlier introduction of digital solutions. According to Cambashi's industry analysts, the global design and planning software market will grow from approximately EUR 9.4 billion in 2025 to approximately EUR 13.1 billion in 2029, which corresponds to a compound annual growth rate (CAGR) of about 8.6% (8.8% at constant currency).

Build Segment

The Build segment's clients include construction companies, developers, and suppliers as well as general contractors, planning offices, architects, and civil engineers, among others. In this segment, the Nemetschek Group offers PDF- and cloud-based collaboration and workflow solutions under the international Bluebeam brand. They automate digital work processes, support construction process documentation, and enable real-time collaboration for project teams, with an aim of making work procedures in the construction sector more efficient, more sustainable, and paperless. Furthermore, complete 5D BIM solutions are offered, covering everything from the bidding and award phase to invoicing, budgeting, scheduling, and costing. These solutions include, among others, Nevaris's commercial enterprise resource planning (ERP) solutions for construction-related accounting; Nevaris is a brand focused on the European market.

GoCanvas has also been part of the Build segment since July 1, 2024. GoCanvas provides flexible cloud-based and mobile solu-

tions that help clients to efficiently collect real-time data on the building site, collaborate across sites, produce digital checklists, make data-driven decisions, and replace paper-based processes with digital workflows. GoCanvas therefore adds to the Bluebeam offering for boosting construction process efficiency.

In the Build segment, too, the Nemetschek Group is advancing the use of AI and developing and integrating AI functions to supplement existing product and solution portfolios. These functions serve purposes including AI-supported, intelligent project data analysis, automated document processing and structuring, and construction site workflow optimization to reduce errors and costs, accelerate decision-making, and make construction processes more efficient and effective overall, through in-house innovation as well as acquisitions. With Firmus AI, Inc., a pioneer in pre-construction AI-assisted and sketch-based risk analysis has been acquired with specialized “geometry intelligence” that interprets construction drawings geometrically, identifies missing information and cross-disciplinary inconsistencies, and consequently raises the visibility of design risks at an early stage.

The Build segment has significant, long-term growth potential due to the still relatively low level of digitalization in the construction industry. According to Cambashi's estimates, the global construction software market will grow from EUR 6.6 billion in 2025 to approximately EUR 10.2 billion in 2029, which corresponds to a compound annual growth rate (CAGR) of about 11.4% (11.5% at constant currency).

Manage Segment

The Manage segment rounds off the Nemetschek Group's range of solutions for all disciplines across the entire building and infrastructure project life cycle, focusing on building management and professional property management. The segment's most important client groups include property managers, facility managers, and global real estate companies as well as banks and insurance companies, among others.

The two brands in this segment – Spacewell and Crem Solutions – offer software solutions for all commercial processes in property management as well as modular and integrated solutions for property, facility, and workplace management (integrated workplace management system, IWMS). The portfolio also includes a smart building platform that uses intelligent sensors and big data analysis to improve productivity and efficiency in the operation and management of buildings. The portfolio is complemented by AI-based energy management solutions which optimize building energy use and reduce carbon emissions.

According to projections by Verdantix, the global building management software market will grow from EUR 8.6 billion in 2025 to approximately EUR 12.0 billion in 2029, which corresponds to an annual growth rate of around 8%. The fastest-growing sub-segments in this market are energy management (up approx. 11%) and space management (up approx. 9%), which are both addressed by Spacewell's products.

Media Segment

In the Media segment, the Nemetschek Group offers professional solutions for all phases of a digital creative project via its Max-on brand. Its product portfolio comprises, among other things, applications for 3D modeling, painting, animation, sculpting, and rendering. These solutions are used globally to produce objects such as 3D motion graphics, architecture and product visualizations, computer game graphics, medical illustrations, industrial designs, and visual effects.

Clients in the Media segment not only include architects and designers, but also film and TV studios, ad agencies, the video games industry, product and graphic designers, and creative freelancers from the international media and entertainment industry.

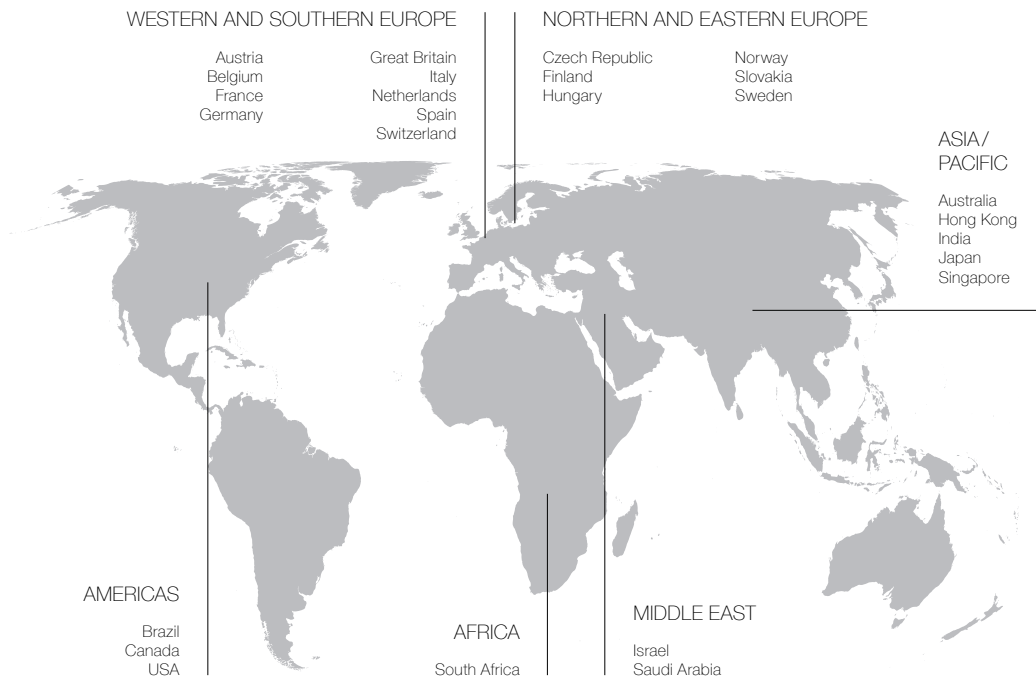
According to Cambashi's estimates, the size of the global media and entertainment software market in 2025 was approximately EUR 5.3 billion and is likely to grow to approximately EUR 7.3 billion by 2029, which corresponds to a compound annual growth rate of roughly 8.0% (8.2% at constant currency). Due to a challenging market environment, market growth in 2025 was below Cambashi's expected compound annual growth rate of 6.4% (constant currency).

The key performance indicators of the four segments are detailed in [<< 3.3 Earnings, Finances, and Assets of the Nemetschek Group >>](#).

Locations

Nemetschek SE is headquartered in Munich, Germany. The Nemetschek Group's 12 brands develop and market their solutions globally from a total of 83 (previous year: 80) locations.

NEMETSCHKEK LOCATIONS GLOBALLY



1.2 Growth Drivers, Goals, and Strategy

Growth Drivers

The macroeconomic consequences of continued high interest rates, which are still above the medium-term historic average and pre-Covid levels, as well as persistent global crises and geopolitical conflicts continued to have a partially dampening effect on the short-term prospects of the world's construction sector in the 2025 fiscal year. In particular, heightened uncertainty, subdued investment decisions, and delayed project starts weighed on construction activity in a number of regions. Irrespective of these short-term effects, however, the long-term, structural growth drivers for the global construction sector remain intact and form the basis for the sustainable development of its growth.

These structural drivers include in particular persistent population growth, continued urbanization, the demographic transition, and an increasing need to preserve and renew aging infrastructure. Increasing regulatory requirements in fields such as sustainability, environmental protection, and climate protection intensify this trend additionally. These developments result in permanently high

demand for new housing, commercial and infrastructure projects as well as maintenance, renovation, and modernization of existing buildings and infrastructure.

As a provider of specialized software and AI solutions for the entire life cycle in the construction industry, and with its segments focused on the **AEC/O industry**, the Nemetschek Group enjoys disproportionately large benefits from structural growth drivers which largely continue to have an effect regardless of the economic conditions in the construction industry.

- » These growth drivers include the continued low **level of digitalization** in the construction industry compared with other industries as well as the resulting demand to catch up and invest in integrated, data-based software and AI solutions. Such solutions enable more efficient, transparent, and sustainable management of planning, construction, and operation processes, support considered decision-making, and help reduce costs, time burden, and risk. AI-assisted applications are increasingly gaining relevance, for example, for automation, analysis, and optimization of complex workflows throughout the entire construction life cycle.

The increasing use of **artificial intelligence (AI)** unlocks considerable additional market opportunities for the construction software industry. As a vertical software vendor in the AEC/O industry, the Nemetschek Group operates in a sector characterized by a large share of manual work, complex processes, and increasing shortage of skilled workers. AI-based functions enable things such as significantly more efficient planning, automated quality checks and clash detection, more precise cost and schedule projections, and smart analysis of large volumes of data across the entire building life cycle. However, AI agents are not a replacement for industry-specific, vertical software solutions. They do not add value in isolation but rather only in combination with these solutions. The combination results in additional, measurable productivity gains, lower error rates, and improved management of complex construction projects. Against this background, agentic AI solutions in particular enable gradual automation or targeted support for knowledge-intensive activities previously mainly carried out manually, throughout all the building life cycle. AI therefore expands the potential addressable market beyond the classic software market by increasingly also addressing the mostly undigitalized human labor effort in the construction industry, an industry which is significantly larger than just the market for software tools. Agentic AI functions can expand existing solutions into higher-value, nuanced offerings, and this produces additional growth momentum as well as lasting competitive benefits for established vertical software providers such as the Nemetschek Group. The competitive benefits arise in particular from the combination of deep, domain-specific expertise, existing and trusting client relationships, improved possibilities for building up strategic partnerships and ecosystems, established sales and go-to-market structures, and proprietary technologies and datasets.

- » Moreover, **regulatory specifications** support the long-term use of digital solutions in the construction sector. Numerous countries have government regulations mandating the use of BIM for publicly funded construction and infrastructure projects or providing targeted support for such use. This regulatory stimulus further drives the demand for BIM- and AI-capable software solutions. The UK, Scandinavia, the US, and selected Asian markets are taking a pioneering role in this.
- » Another long-term driver is the lasting and, in the future, intensifying **shortage of skilled workers** in the construction sector which is demanding efficiency increases globally from the greater use of digital and AI-assisted solutions.
- » The construction industry is responsible for roughly 32% of global energy consumption and approximately 34% of global carbon emissions. **Sustainability as well as environmental and climate protection** across the entire building and infrastructure project life cycle are therefore continuously gaining in importance in the construction industry. Supporting energy and resource efficiency as well as resource effectiveness, especially

in the use of scarce resources, during the entire construction process – including the subsequent use phase – has crucial relevance for the achievement of the climate targets set at a political level, such as those under the European Green Deal. It is also worth noting that roughly 90% of all construction projects currently overrun their estimated schedule or costs. On top of that, more than 20% of the material used for a construction project is wasted or needs to be reworked. An important basis for this is intelligent BIM software solutions which enable sustainable as well as energy-efficient and resource-conserving planning and construction and support efficient building operation.

Furthermore, from a long-term perspective, the **media and entertainment industry** is characterized by persistently high demand for digital and visual content. However, the market's development in the 2025 fiscal year was influenced by a challenging market environment, especially in the US, which was the result of, among other things, restrained content creation budgets and ongoing consolidation on the client side, especially among major studios and streaming platforms. These factors had a temporary, dampening effect on investment decisions. Irrespective of these short-term effects, the long-term growth prospects in the industry remain altogether positive.

The demand for visual content is based on multiple, structural growth drivers:

- » Enduring relevance of professional 3D content: High-quality 3D animations and visualizations remain a core element in film and series production, in advertising, in game development, and in increasingly digital and visual communication formats. In professional fields of application in particular, the ability to present complex content precisely, consistently, and at high quality is continuing to gain in relevance.
- » Emergence of immersive technologies: Virtual- and augmented-reality applications are developing beyond classic entertainment use cases and increasingly also being used in professional fields of application such as industry, architecture, training, and simulation. These developments boost the demand for high-quality 3D content and professional visualization tools.
- » Development of adjacent vertical markets: 3D visualization and animation are gaining traction beyond the classic media and entertainment sector in adjacent fields such as med tech, science, and education, for purposes such as visualization, simulation, training, and communication. These fields of application unlock additional, structural growth potential for professional media software solutions.

The use of purely AI-based content creation solutions has so far not had any significant influence on demand in the professional 3D animation market. AI-assisted tools are gaining in significance in the consumer and low-end segments due to their ability to generate useful effects there, whereas use in a professional con-

text remains limited due to high requirements for quality, original creativity, creative control, workflow integration, and IP protection. For this reason, professional users rely on specialized software solutions which integrate AI into existing production processes for targeted and controlled efficiency gains, letting them concentrate even better on the actual, value-adding work they do.

However, in the medium to long term, it is expected that AI technologies will be able to become more relevant in professional media settings and enhance production processes, too. In this context, established providers of professional media software, such as the Nemetschek Group, have structural advantages as they can build on deep industry, quality, and workflow expertise in this, long-standing client relationships, established sales and implementation structures, and existing, advanced technological capabilities. These factors make it possible to integrate AI functionality into existing solutions gradually, with quality safeguards, and in close coordination with professional production requirements and also to preserve creativity while protecting IP.

Goals

The strategy of the Nemetschek Group is based on an extensive analysis of markets, competitors, technological, economic, and societal trends; and the economic and regulatory environment. The Group strives for sustainable and long-term development by pursuing a strategic approach aligned with the company vision. The strategy aims to make optimal use of the growth opportunities in the AEC/O and media industries, which are both addressed by the Nemetschek Group. It furthermore has a goal of guiding clients toward digitalization and making industries more sustainable. With its focus on technology and innovation as well as its continuous exchange with scientific institutions, the Nemetschek Group strives to expand its market position in a highly competitive environment. There are risk mitigation effects from the diversification of activities across four segments covering the entire construction and infrastructure project life cycle as well as the media sector. Furthermore, the Nemetschek Group is continuously internationalizing its business. The steadily rising share of recurring revenue also ensures high business visibility and resilience, even in difficult times macroeconomically. Ultimately, it is the Nemetschek Group's goal to achieve sustainable differentiation and, in doing so, offer its clients the greatest possible benefits and added value, which simultaneously adds value for shareholders and stakeholders sustainably and over the long term.

To meet these targets, the Executive Board of the Nemetschek Group has defined a comprehensive strategy based on strategic focus areas. This strategy is being implemented consistently with suitable initiatives and measures and adjusted in line with the latest issues and developments.

Vision and Mission

The strategy centers around a clear commitment to the vision and mission of the Nemetschek Group. To achieve the vision of "shape the world in all dimensions," the company seeks to be the preferred and most trusted software provider and partner for the architecture, engineering, construction, and building operation (AEC/O) and media industries. The vision and mission are the guiding principles for all business activities and the foundation for strategic actions.

Strategic Cornerstones

Artificial Intelligence (AI) as a Strategic Innovation Focus

The Nemetschek Group is evolving from a vertical software provider to a vertical AI solutions provider. It leverages its deep domain expertise, data intelligence, and trusted customer relationships to shape a smarter built world. As AI expands the addressable market, the Nemetschek Group is very well positioned to help shape this next era of growth and innovation.

Artificial intelligence is a core element of the Nemetschek Group's strategy and a key driver of innovation, growth, and differentiation. The aim is to add lasting value for clients with higher productivity, a better basis for decision-making, and more efficient workflows. As a provider of vertical software solutions for the AEC/O and media industries, the Nemetschek Group is deeply integrated into the processes, data structures, and day-to-day routines of its clients. Its deep knowledge of real workflows and domain-specific requirements provides a basis for targeted AI use throughout the entire project and life cycle of buildings and media productions. The core strategic goal is for the Nemetschek Group to further expand its position as a trustworthy AI partner and for it to have a significant influence on the application of artificial intelligence in the industries it addresses. Its systematic interconnecting of technology, data, and domain expertise adds lasting value. The company applies an ethical and trustworthy approach which consistently focuses on the person and user while simultaneously protecting the creator of the IP and the data generated.

Three Strategic Pillars for Developing and Scaling AI

The Nemetschek Group applies a structured approach based on three complementary pillars for developing and scaling AI:

In-House Product Development and Research

The most important lever in the AI strategy is the consistent enhancement of in-house products and solutions. The Nemetschek Group has already invested systematically in AI technologies for many years and it has again significantly magnified this investment in recent years. The specific initiatives taken include:

- » AI-assisted workflows integrated directly into existing products: from intelligent analysis, visualization, and assistant functions to agentic systems which give the user active support for planning, execution, and decision-making. Examples include generative design engines in architecture tools which are fast-

er and better at producing code-compliant designs as well as automated support for floor plan reviews so that issues and conflicts can be detected.

- » Group-wide AI & Data Innovation Hub: The hub brings together technological capabilities, fosters cross-brand synergies, and ensures that AI developments are made in a scalable, consistent, and reusable way at the various segments' brands.

Acquisitions and Venture Investment

In addition to internal development, the Nemetschek Group takes advantage of targeted acquisitions and venture investments to expand its AI capabilities further and accelerate access to new technologies, talent, and use cases. This strategic approach is based on the following cornerstones:

- » Technology-driven acquisitions enrich the existing portfolio with specialized AI capabilities and enable rapid integration of innovative approaches into existing products and solutions.
- » Venture investment makes it possible to guide technological developments from an early stage and generate momentum for sustainable, ongoing development of the entire AEC/O industry. In addition, the ventures maintain close exchange with the Nemetschek Group's existing brands.

In this way, the Nemetschek Group strengthens the innovation ecosystem surrounding its products and solutions and ensures access to promising technological developments.

Strategic Partnerships and Academic Collaboration

The AI strategy is supplemented with close collaboration with highly regarded academic institutions, including the Georg Nemetschek Institute for Artificial Intelligence for the Built World at the Technical University of Munich (TUM), Stanford University in the US, and Nanyang Technological University (NTU) in Singapore. These partnerships foster knowledge transfer between research and practice and help to transform technological developments into market-ready solutions early on as well as influence international standards.

Trustworthiness as a Strategic Differentiation Factor

In safety- and liability-relevant AEC/O workflows where design and execution decisions can have considerable financial and legal consequences, trust is a key prerequisite for the broad adoption and successful use of new technologies. The acceptance of AI-assisted solutions therefore depends significantly on these AI functions being integrated into existing processes transparently, comprehensibly, and reliably and providing value-adding support to users as they fulfill their decision-making responsibilities.

Scaling with Data, Touchpoints, and Agentic User Experience

A key factor in the success of the AI strategy is the close relationship between clients and the Nemetschek Group's brands as well as the integration of solutions into central, digital touchpoints along the value chain. This makes it possible to:

- » consistently embed AI functionality into existing work processes and scale it across the entire client base
- » generate quality, domain-specific data which in turn improves models, algorithms, and assistant systems and add value as a result
- » create a self-reinforcing cycle in which use continuously results in better data and deeper insights, the data and insights then produce continuous product improvements, and the improvements further increase use

This close integration creates a permanent, structural competitive edge in the addressed industries. In parallel with that, the Nemetschek Group is shaping a fresh transformation of the user experience from tool centric to agent based. The transformation is resulting in AI-assisted agents:

- » increasingly taking on operational, repetitive, and time-consuming tasks
- » conducting workflows across various applications
- » supporting users with planning, analysis, and decision-making in their specific context

The aim is to reduce complexity, speed up processes, and improve the quality of results while humans maintain control over and responsibility for critical decisions and outcomes.

AI as a Driver of Internal Operational Efficiency

Alongside the ongoing development of its product portfolio, the Nemetschek Group makes targeted use of AI to optimize internal processes, including for example in software development, testing, client service, and administrative functions. It aims to shorten development and response times, automate processes, and free employees from repetitive tasks. This strengthens operational performance and makes it possible to achieve even more increases in and a targeted expansion of the already high level of innovation and client-focused value adding.

Sustainability

To meet the globally growing demand for sustainable solutions, and to satisfy increasing regulatory requirements, the Nemetschek Group – a global provider of software solutions for the architecture, engineering, construction, and operation (AEC/O) industry as well as the media sector – has integrated the aspect of sustainability into its corporate strategy as a core element. Guided by a vision of “shaping the world in all dimensions,” the company strives to be the preferred partner in its industries and further promote sustainable construction across the entire life cycle of construction and infrastructure projects. By developing intelligent BIM software solutions which enable sustainable, climate-friendly, and energy-efficient building planning, construction, and operation, the Nemetschek Group offers solutions for the key sustainability challenges that the construction industry faces. The Group’s software solutions support clients in using energy and resources more efficiently and effectively, in raising productivity, and in achieving quality improvements and financial benefits as a result.

The topic of sustainability, including energy and resource efficiency, is a firm element of the Group’s strategic alignment and continued to play a central role in the expansion and enhancement of the segments’ and brands’ existing solution portfolios in the 2025 fiscal year. The Nemetschek Group is therefore highlighting the significance of climate change mitigation, climate change adaptation, and support for sustainable development in the AEC/O industry. With a view to the future, the Nemetschek Group intends to continuously broaden its sustainability approach and the strategic alignment of its portfolio into a comprehensive sustainability strategy so that it offers its clients the greatest-possible utility and value in the long term, too.

Business Model – Transition to Subscription and SaaS Models

A key goal of the Nemetschek Group is to increase recurring revenues significantly, especially through the stronger implementation of subscription and software as a service (SaaS) solutions. This goal has been pursued determinedly in recent years. One of the main reasons for this conversion is the numerous benefits that subscription and SaaS models offer for the Nemetschek Group’s client as well as the Group itself. Clients can use the software more flexibly and avoid the one-time license fee that is higher than for a subscription service. At the same time, they benefit from

even more intensive client support as well as faster and more continuous innovation cycles, which ultimately should lead to greater client satisfaction.

For the Nemetschek Group, on the other hand, the conversion offers an opportunity to appeal to and win new client groups as well as increase client retention. Combined with the greater potential for upselling and cross-selling, Nemetschek also has the possibility of generating higher revenues across the life of a client relationship than it would do with a traditional license and service agreement model. Moreover, the visibility, resilience, and predictability of revenues, earnings, and liquidity increase significantly, which is a major advantage particularly in times of economic uncertainty. On top of that, the transition to desktop-based subscription models is a key requirement for the later rollout of new cloud functions and solutions.

The Nemetschek Group is pursuing a transformation strategy tailored to its various segments as part of its pathway to a subscription- and SaaS-centered business model. One of the cornerstones of this strategy is the gradual conversion of the Group’s business operations. With the sequential migration of individual segments and the respective brands within the segments to subscription and SaaS offerings, the Nemetschek Group can significantly reduce the risk that comes with such an extensive transformation. The gradual transition of the individual brands’ business models ensures that the short-term, accounting-based dampening of the Nemetschek Group’s revenue and margin development remains relatively limited. Another advantage of the gradual approach is that the short-term dampening is limited to the generation of free cash flow during the transition period. Unlike many other businesses undertaking a migration, this advantage lets the Nemetschek Group keep investing strongly in research and development to advance in important, future-oriented fields such as AI, cloud services, and sustainability, securing future growth.

Much progress has already been made in the transition to subscription and SaaS models at a Group level. The Build, Manage, and Media segments had largely been successfully migrated to these models by the end of the 2024 fiscal year. At the beginning of the 2025 fiscal year, the transformation in the Design segment mainly concerned the Allplan, Graphisoft, and Vectorworks brands for which in particular the migration of existing clients with service agreements to subscription and SaaS models was still yet to be concluded. Under the gradual migration strategy, the brands first stop selling classic software licenses to new clients and, in parallel with that, accelerate the migration of existing clients with service agreements to subscription and SaaS. At Graphisoft and Allplan, some existing clients on lease models were migrated by temporarily offering multi-year agreements, partly with fixed annual price rises.

As at year-end 2025, the revenues from subscription and SaaS offerings made up 72.1% of consolidated revenues, which represents a significant year-over-year increase (previous year: 57.0%).

The total share of recurring revenues (including software service agreement revenues) was 92.2% of consolidated revenues as at year-end 2025 (up 5.7 percentage points year over year).

As the company evolves into a vertical AI provider, the business models are also developing in parallel. Going forward, this will increasingly result in more flexible setups that combine subscription-based models with usage- and outcome-oriented models.

Go-to-Market Approach

Internationalization

The Nemetschek Group concentrates on the three major regions EMEA, Americas, and Asia/Pacific, with EMEA (including Germany) making up the greatest share of consolidated revenues at roughly 48% (previous year: 49%) (see also [<< 3.3 Earnings, Financial Position, and Net Assets of the Nemetschek Group – Revenue by Region >>](#)). Consistent, continuous, further internationalization, with an aim of continuously exploiting further growth opportunities and further reducing the dependence on individual countries and regions, plays a crucial role in the successful implementation of the growth strategy. The Nemetschek Group's internationalization also enables it to be more independent of future economic crises in individual countries or regions, as is the case right now when looking at Germany, for example, where the construction industry continues to be marked by subdued housing construction, increased financing costs and regulatory requirements, and persistent caution among investors and property developers.

Expansion in High-Growth Regions

To acquire a greater stake in the higher growth expected in the Americas and Asia/Pacific regions, the Nemetschek Group is consistently aligning its focus with these regions while not neglecting the EMEA markets either. In this context, acquisitions also facilitate further internationalization. The US and, above all, the countries in the Asia/Pacific region, which are so far under-represented in the consolidated revenues at roughly 9% (previous year: 10%), offer appealing growth potential. India, Japan, Singapore, Hong Kong, and Australia/New Zealand are particularly worth focusing on. By investing in local sales and go-to-market teams as well as expanded Global Capability Centers, there is a complete portfolio on offer, from software for planning, the construction process, and collaboration through to building management. This enables targeted cross-selling across the brands, too. Many orders are based on multi-brand combinations and make a disproportionately large contribution to growth in the recurring revenue base. This raises the annual recurring revenue (ARR) per client and deepens client relationships with lasting effect. Local organizational structures reinforce operational market proximity, shorten decision-making and implementation pathways, and improve the commercial penetration of planning, construction, and operation software solutions. This supports the long-term harnessing of growth potential in regions with high construction

activity, rising levels of digitalization, and increasing resource efficiency and sustainability requirements.

India in particular offers significant growth opportunities due to the very low level of digitalization in the construction sector, its strong urbanization, and its dynamic economic and demographic development. The Nemetschek Group therefore aims to capture a greater share of the structural growth potential of India's construction industry by strengthening its presence on the ground. To this end, the Nemetschek Group has opened a sales office in Mumbai with a local sales team. It brings together and sells the Group's solutions all under the one Nemetschek Group roof and not via individual brands. The sales office in Mumbai as well as the Global Capability Center for R&D in Bangalore follow the Global Capability Center for R&D and G&A functions in Hyderabad as further Group locations in India.

As part of the internationalization and go-to-market strategy, the **Saudi Arabia** market was entered during the reporting period in order to serve the Middle East market from there, too. It, along with India, is another structurally high-growth region characterized by large-scale infrastructure projects and mega-projects as well as extensive government investment programs (e.g., Vision 2030). With a local organizational structure, the Nemetschek Group is strengthening its operational market proximity, shortening decision-making and implementation pathways, and improving the commercial market penetration of its software solutions for planning, construction, and operation as well as the media sector. The market entry is part of the systematic development of scalable, international go-to-market structures and supports the long-term utilization of additional growth potential in regions with high construction activity, rising digitalization, and increasing efficiency and sustainability requirements.

Go-to-Market Hub (GTM Hub)

The Nemetschek Group has established a GTM Hub at the holding company as part of its Group-wide go-to-market strategy. The aim is to provide a targeted boost to brand-specific GTM activities while simultaneously ensuring a consistent, Group-wide direction. The GTM Hub functions as a central platform to support data-based management, a clear results orientation, and a stronger client focus throughout the entire sales and marketing process. At its center is the expansion of data-based demand generation and sales management, commercial excellence, and the systematic exchange of best practices between the brands, especially in the fields of internationalization, client success, and partner management. Through close, cross-functional collaboration, the GTM Hub supports scalable growth, operational discipline, and a lasting increase in market penetration across all segments.

Strategic Account Management

Under the Strategic Account Management program, relationships with the world's largest AEC/O businesses are deepened. Many

of these businesses operate in all key regions and project categories. These clients are increasingly using solutions from the entire Nemetschek portfolio, from design and modeling to construction site collaboration as well as building operation. This enables the Nemetschek Group to target and expand cross-selling activities and offer coordinated, cross-brand solutions. Doing that increases the share of the client budget (share of wallet) with these global key accounts, and that results in higher recurring revenue per client.

Group-Wide Cloud Infrastructure

The Nemetschek Group is accelerating its cloud strategy and establishing standardized cloud infrastructure which advances digital transformation and seamless collaboration throughout the entire AEC/O industry. Building on its many years of commitment to open standards and OPEN BIM, the Group has a goal of creating an interoperable ecosystem which connects software solutions, collaboration platforms, and data management across all brands and supports the entire building and infrastructure project life cycle.

With a future-oriented multi-cloud approach, complemented by partnerships with leading hyperscalers as well as a Group-wide, standardized cloud and data architecture, the Nemetschek Group is creating the foundation for high interoperability between proprietary solutions as well as third-party solutions. This strengthens the Group's strategic position while also adding value for clients. This approach represents a significant, developmental step in response to the industry's fragmentation and the challenges of digital transformation. It enables the Nemetschek Group to offer its clients fully cloud-native as well as connected cloud solutions based on their needs. The approach simultaneously reduces information silos and supports end-to-end, near-real-time workflows across the entire life cycle of construction and infrastructure projects.

Internally, the cloud-based environment strengthens the data-driven corporate culture by providing tools and findings that enable faster decision-making, more transparency, and real-time, cross-location, cross-functional collaboration. Externally, it lays a central foundation for managing, analyzing, and using growing volumes of data from different sources and, in doing so, contributes to more efficient, transparent, and sustainable processes in planning, construction, and operation.

The Group-wide cloud infrastructure also creates a robust basis for development of cloud- and AI-based applications, for integration of new digital services, and for expansion of data-driven business models with recurring revenues. Altogether, the cloud strategy increases the business model's scalability, fosters synergies across brands and segments, and ensures the Nemetschek Group's long-term positioning as a provider of integrated, cloud-based solutions which support innovation, collaboration, and AI-driven applications in the AEC/O industry.

Mergers & Acquisitions/Ventures & Innovation

To derive even stronger benefits from the technological developments in the growing markets in the AEC/O and media industries, the Nemetschek Group applies a venture investment and start-up strategy. In contrast to the proven M&A approach, this strategy does not concentrate on established companies, but rather young start-ups usually focused on AI.

This approach makes it possible for the Nemetschek Group to have early access to up-and-coming and potentially disruptive technologies with significant growth potential. The Nemetschek Group guides and supports the start-ups in the early stages of their development and fosters exchange with its established brands. With venture investments, the Nemetschek Group usually acquires minority interests which can potentially be expanded over time as the start-up becomes more successful.

Under this strategic initiative, the Nemetschek Group has already invested in a range of young and, above all, AI-based start-ups to gain early access to innovative technologies and new use cases. Examples of this include SmartPM Technologies, Inc., which uses AI to enable insights into scheduling as well as project management and analysis; Document Crunch, Inc., which employs machine learning to analyze risks in construction contracts; and Briq Technologies, Inc. Briq offers an AI-assisted Autonomous Workforce Platform for construction companies which has specialized, digital workers automating financial and operational processes, reducing manual workloads, making risk easier to manage, and consequently increasing project profitability. During the 2025 fiscal year, there was a further investment in Handoff, a US-based start-up offering construction companies AI-assisted solutions for costings, quotations, client management, and billing. By using real-time pricing data, Handoff enables largely automated and more efficient performance of commercial processes.

The Nemetschek Group also assesses follow-on investments at selected portfolio companies, using set criteria such as revenue development, user growth, and accomplishment of technological milestones as a basis. Investments of this nature were made in companies such as SmartPM Technologies and Preoptima in 2025. A further aspect of the Nemetschek Group's venture strategy is the continuous support given to the Built Environment Venture Lab at the Technical University of Munich. Through this the group shows its commitment to innovation and efforts to actively shape the future of the construction industry.

Alongside venture investment, the Nemetschek Group continues to see an important strategic option in acquisitions of selected target companies with an established market presence. Through them, it can continuously expand its own technological capabilities, market presence, and solution portfolio.

The company continuously conducts “make or buy” assessments, particularly in relation to product developments and internationalization, as part of its growth strategy. This strategic approach enables the Nemetschek Group to respond flexibly to technological developments and fortify its position as an important player in the AEC/O and media industries. The search for and due diligence on suitable companies takes place at the Group level as well as in the relevant segments and subsidiaries. External partners and specialized consultants support the M&A process. The deciding criteria in the selection of potential acquisition candidates include not only innovation, management, and business prospects, but also the expansion or perfection of the Group’s technological and regional capabilities. The regions on which the Nemetschek Group currently concentrates are EMEA, North America, and Asia/Pacific. Ideally, the acquisition targets will already work based on subscription and/or SaaS models.

One significant example that forms part of the M&A strategy is the acquisition of GoCanvas in 2024, the largest acquisition so far in the Nemetschek Group’s 60-year history. The 2025 fiscal year was the first year in which it was consolidated over the full 12 months. GoCanvas is part of the Build segment. It offers SaaS solutions for paperless data collection, reporting, and collaboration with professionals on the construction site. Its acquisition resulted in a targeted expansion of the Group’s offering in the field of digital construction site processes. Another example is the acquisition of Firmus AI, Inc. by Bluebeam, a Nemetschek subsidiary, in the 2025 fiscal year. Firmus AI develops AI-based solutions for automated design and risk analysis in the early stages of a product; it therefore serves as a targeted complement for the Nemetschek Group’s AI road map. The technology’s integration into Bluebeam’s PDF-based review workflows enables early error and risk detection, delivering increased planning certainty and construction process efficiency.

A detailed overview of the acquisitions and investments of material importance to business performance that were made in the 2025 fiscal year is provided in [<< 3.2 Business Performance in 2025 and Key Events Influencing Business Performance >>](#).

Business Enablement

Business Enablement is a global, strategic initiative which aims to ensure a robust and scalable basis for future business growth. It focuses on maximum operational excellence through higher organizational efficiency and effectiveness, harmonized processes, and the exchange of best practices. The achievement of this will additionally be enabled by further optimizations of the state-of-the-art tool and support system landscape and by efficiently utilizing the necessary capabilities. This includes, for example, harmonizing the back-end systems for human resources, enterprise resource planning (ERP), and customer relationship management (CRM), or the increase in development centers that are used by multiple brands. Furthermore, besides the harmonization of enablement processes and IT infrastructure, an organizational harmonization of various Group functions such as People/Human Resources, Finance & Tax, Controlling & Risk Management, Information Security, and IT is also taking place. The resulting synergies, more efficient scaling possibilities as well as cost efficiency and effectiveness will make an important contribution to the implementation of the growth strategy and further investments in the future value creation of the Nemetschek Group.

The strategic alignment described here along with the Nemetschek Group’s focus topics and corporate targets are carefully cemented in a strategy plan and form the vision for the company’s development. The strategy plan is discussed in detail and reviewed at regular intervals by the Executive Board and Segment Managers together with the global Nemetschek management team, including in cooperation with the Supervisory Board. Identified deviations from the targets set out in the strategic plan are countered with targeted countermeasures. If necessary, the targets are adjusted to ensure that the Nemetschek Group’s strategy always meets the current requirements of the market, competitors, and clients.

1.3 Research and Development

Innovation and an ambition for technology leadership have been integral elements of the Nemetschek Group's identity and DNA since it was founded. In a business environment that is changing dynamically and increasingly marked by technological disruptions such as artificial intelligence, a high level of innovation is a key success factor for ensuring the Group's long-term competitiveness.

Capabilities Across the Entire AEC/O and Media Life Cycle

The AEC/O and media industries are undergoing a deep change centered on technological innovation and sustainability. The aim of the Nemetschek Group is to provide its clients with state-of-the-art tools that enable them to plan, build, and operate and create digital content more effectively, efficiently, creatively, and sustainably. The AEC/O industry in particular is characterized by high complexity, interdisciplinary collaboration, and sophisticated work processes. Development activities therefore focus on intuitive, integrated solutions which improve productivity, precision, and innovation across the entire project life cycle, from the early design through to the use and operation phase.

Decentralized Structure, Group-Wide and Global Coordination

The Nemetschek Group's research and development activities follow an approach that is decentralized and yet coordinated across the Group. Each brand has its own development organization which makes targeted advances in innovation and systematically integrates the requirements as well as feedback from the respective final markets and clients into product development. The focus in this context is on the continuous enhancement of brand-specific solutions.

To complement that, strategic, cross-brand initiatives are implemented at a segment level to strengthen the brands' solution portfolios and drive progress on central, technological topics such as OPEN BIM standards, AI-assisted workflows, and digital twin technologies. As part of the annual planning process, the segment managers work jointly with the respective brands to create comprehensive product road maps which set out the strategic development priorities, take into account the individual brands' specific requirements, and safeguard consistent alignment with the long-term Group strategy. There are regular review sessions with the brands, segment managers, and Executive Board to assess the implementation of the road maps, and they are adjusted as needed.

Furthermore, for issues relevant for the future and across the Group and segments – including in particular artificial intelligence – the holding company has an additional global consultation and coordination role, for example, through the AI & Data Innovation Hub. The hub acts as a knowledge center to concentrate technological expertise and foster cross-brand synergies systematically.

The aim is to ensure that AI- and data-based developments are carried out in a consistent, scalable, and reusable way within the Nemetschek Group's brands and segments. The AI & Data Innovation Hub also has a focus on initiating, guiding, and scaling AI initiatives in all the brand portfolio with the involvement of external partners, strategic alliances, and selected clients. This supports the coordinated enhancement of AI applications, promotes technological excellence, and simultaneously makes it possible to add value efficiently across brands.

Collaboration, Integration, and Sustainability as Guiding Principles

With the industry's increasing connectivity, the importance of cross-brand and interdisciplinary collaboration is growing further. The Nemetschek Group sees significant potential in stronger use of synergies within the Group portfolio and has a vision of a connected ecosystem where cross-brand innovation delivers measurable added value for clients and the industry. The AEC/O sector plays a key role in the management of global sustainability challenges, so sustainability is an integral element of product development. New solutions aim, among other things, to reduce resource consumption, increase energy efficiency, and support sustainable construction and operation standards. Consequently, they offer a targeted and consistent response to the challenges of the industry and clients.

Innovation Focuses

The Nemetschek Group's innovation strategy involves the continuous enhancement of its existing product portfolio (e.g., new releases in the 2025 fiscal year such as Archicad 29, Allplan 2026, Vectorworks 2026, and Bluebeam Revu 21.8) as well as the development of new technologies and solutions, such as ones in the field of artificial intelligence. The Group drives further digital transformation in the AEC/O and media industries through targeted investment in research and development. Its core focus areas are artificial intelligence, cloud-based features and functions, sustainability, and expansion of Group-wide cloud infrastructure (see also [<< 1.2 Growth Drivers, Goals, and Strategy >>](#)).

Innovation Focus: Artificial Intelligence

Development activities have a significant focus on integrating artificial intelligence into products and processes. The aim is to provide users with trustworthy, transparent, and ethical agentic AI solutions which deliver lasting gains in productivity and creativity throughout the entire life cycle of building structures as well as in the media industry. AI-based product extensions and strategic partnerships that have already been implemented are enabling more efficient workflows and new use cases. For instance, the Nemetschek brand Graphisoft launched an AI-based visualizer for Archicad which has subsequently also been implemented in Allplan and Vectorworks authoring solutions. The visualizer makes it possible for users to create high-quality design visualizations at an early stage without having to generate complete 3D models.

Another core example of the Nemetschek Group's AI focus is the Nemetschek agentic AI Assistant, an intelligent, context-based companion which supports users throughout their day-to-day work processes. The assistant makes it possible to structure complex tasks, provide relevant information efficiently, and automate repetitive steps in their work, increasing productivity and quality in planning, construction, and collaboration processes.

With Bluebeam Max, the Nemetschek Group is also adding to its AI offering in the Build segment with a high-performing, cloud-based solution which will integrate specialized agentic AI functions directly into Bluebeam Revu when it launches in 2026. By integrating AI technologies gained as part of the Firmus AI, Inc. acquisition, Bluebeam Max supports, among other things, automated, cloud-based construction drawing analysis, the comparison of drafts, and early identification of potential planning and execution risks.

These features are joined by voice queries (including on the basis of Anthropic Claude), automated markups, faster drawing comparisons, and "stitching" of multiple drawings into one navigable view, which makes drawing analysis and quantity calculations significantly more efficient. Therefore, in its Build segment, Nemetschek is addressing AI-based quality and risk assessment in the construction preparation and tendering stages and helping construction firms as well as other construction process stakeholders to reduce errors and reworking while identifying and limiting financial risk at an early stage. As part of the digital transformation of construction and planning processes, Graphisoft in the Design segment is developing a cloud-native platform. This agentic "iterative design engine" supplements classic BIM workflows with smart, AI-assisted functions and allows architects, engineers, and planners to make considered decisions from the early project stages. The platform offers, for example, rapid modeling and prototyping through integrated AI support as well as predictive analysis of energy efficiency, carbon emission reduction, and other aspects of sustainability. The cloud platform is currently at the development and testing stage and will be launched in 2026.

Innovation Focus: Cloud

Development activities have a core focus on developing and expanding cloud-based product features and functions which improve the collaboration between all the parties involved in a project. These cloud features make it possible for users to share and edit project-related information, models, and documents seamlessly and use them in end-to-end workflows. Using open standards and **OPEN BIM** as a basis, the functions developed support consistent collaboration across different solutions and reduce information silos across the entire project life cycle.

Furthermore, cloud-based functions are increasingly becoming a **central technological prerequisite for AI-assisted and automated workflows**. By relocating central functions to the cloud, data can be collected consistently, structured, and analyzed in near real time for purposes such as version comparisons,

quality checks, or contextual assistant functions. The cloud therefore forms the basis for integrating and scaling **AI-assisted and agentic functions**, which automate repetitive tasks and give users active support for decision-making processes.

To add to that, specific product initiatives – such as the further development of collaboration solutions in the Build segment and integration of cloud-assisted data collection and analysis functions – are driving the digital transformation of planning, construction, and operation. By continuously enhancing these cloud features, the Nemetschek Group is also creating the basis for scalable digital services, new use cases, and an accelerated introduction of data- and AI-based innovation in the entire portfolio.

Innovation Focus: Sustainability

Because the AEC/O plays a crucial role in climate change mitigation and adaptation, the Nemetschek Group supports its clients in ensuring the success of the transition to more sustainable planning, construction, and operation practices. Accordingly, sustainability is at all times a significant aspect in the development of new solutions and innovations aimed at raising energy efficiency, reducing carbon emissions, lowering waste, and making it easier for clients to implement green building standards.

In the 2025 fiscal year, EUR 230.8 million (previous year: EUR 213.9 million) was invested in research and development. Around 19% of Group revenues therefore went toward research and development in the 2025 fiscal year (previous year: around 22%) and into new and further development of the solution portfolio. Furthermore, roughly 36% (previous year: 37%) of employees work in research and development, emphasizing once more the high priority that this area of business has for the Nemetschek Group. The development of new, innovative solutions and enhancement of tried and tested ones rested largely on internal resources and only drew on the services of third parties to a small extent. In terms of expenditure, 91% (previous year: 88%) was on internal R&D employees (including cost of goods sold and depreciation and amortization) and just 9% (previous year: 12%) on external service providers.

The Nemetschek Group supplements its own innovation capabilities with targeted investment in selected start-ups along the construction industry value chain. The aim behind this investment is to gain early access to future-oriented technologies and business models, make strategic additions to the existing portfolio, and exploit new growth options. Similarly, the Nemetschek Group also actively contributes to the strengthening of the innovation ecosystem. Beyond being just an investor, it provides strategic guidance to its investees, for example, through board activities, coaching, and – where prudent – integration into its global network and selected go-to-market structures. This creates synergies which accelerate innovation and unlock long-term, strategic prospects. This is how investments came to be made in numerous, usually AI-focused start-ups and young companies in recent years, including for example SmartPM, Document Crunch, Briq,

and most recently US start-up Handoff in 2025. Read more about this in [<< 1.2 Growth Drivers, Goals, and Strategy >>](#). The focus of these investments is to keep pace with the state of the art in key areas, such as artificial intelligence and sustainability in the construction sector, and integrate innovative developments into the Group's portfolio of solutions.

Moreover, cooperation and partnership with other innovative businesses, colleges, and universities are part of the Nemetschek Group's DNA and support the company's ongoing development. Maintaining contact with science and teaching has been a key concern since the Nemetschek Group was founded in 1963. Nemetschek has its roots in the academic sector, where the Nemetschek Group's software solutions have been used for many decades. The brands provide students and professors with free software licenses and online learning materials as part of their "campus programs." This has always applied to the core EMEA markets and now also to many other markets, particularly the USA and, since 2024, India. Moreover, Nemetschek regularly takes part in university programs by getting involved in the holding of student competitions to foster young talent in architecture and engineering. For example, Nemetschek partners with and provides support to the Leonhard Obermeyer Center at the Technical University of Munich (TUM), Stanford University in the US, and Nanyang Technological University (NTU) in Singapore. Close collaboration with universities and colleges simultaneously safeguards the Nemetschek Group's innovation capabilities, as it is placed close to new topics, trends, and innovative developments through close ties to higher education.

1.4 Corporate Management and Governance

General Information

A key success factor for the Nemetschek Group is the combination of a lean group structure with efficient processes and synergies as well as the flexibility and separate responsibility of the segments and individual brands. This enables the brands to focus on client needs and acquiring new clients. This structure makes it possible to strike a balance between global management and business freedom, thus promoting innovative strength and agility.

The strategic alignment and operational management of the Nemetschek Group are performed by the Executive Board of Nemetschek SE in close cooperation with the managers of the individual segments and Group functions. The core tasks include the strategic positioning of the Group on global markets and its short- and medium-term revenue, earnings, liquidity, and investment planning and optimal resource allocation. These processes are not solely aligned with internal objectives, but rather also systematically take into account market and competition analyses. This is to ensure long-term competitiveness and lasting commercial success.

Management takes place at segment level in a matrix organization and through the global functional managers responsible. The strategic goals are used to define specific requirements and annual targets for the segments and the respective subsidiaries. These goals are agreed upon with the subsidiaries in an annual planning process in which they are broken down into operational sub-targets for areas such as marketing, sales, research & development, product, and administration. There is close coordination between the subsidiary managers, segment managers, and competent global process owners (GPOs) as well as the Executive Board of the Nemetschek Group. The Supervisory Board advises on these processes and monitors adherence based on the defined targets.

Monthly monitoring supports target attainment during the course of the fiscal year while also serving the efficient management of resource deployment and targeted allocation of funding. Using a management information system, key indicators such as revenue, growth, costs, and earnings are tracked, analyzed, and used as a basis for management decisions on operations and strategy. These indicators are compared with prior-year figures and planned targets in order to identify deviations at an early stage. Where necessary, suitable countermeasures are initiated in cooperation with Segment Managers, the persons responsible at the subsidiaries, the GPOs, and the Executive Board.

Financial Performance Indicators

The Nemetschek Group's key financial performance indicators (core management indicators) remain revenue growth (currency-adjusted) and therefore revenue, EBITDA, and the EBITDA margin. These indicators serve as central metrics for overseeing company performance and development. They are monitored and analyzed continuously, and the Executive Board's expectations in relation to these metrics are published in the annual outlook [« 7 Outlook 2026 »](#).

The following is an overview of the most important metrics for the Group's management

	FY 2025	FY 2025
Revenue growth (currency-adjusted) and thus revenue (in absolute terms)	✓	✓
Revenue growth (organic, i.e., excluding GoCanvas & currency-adjusted)	–	✓
ARR (Annual Recurring Revenue)	–	✓
– Growth of ARR (currency-adjusted)	–	✓
Growth in ARR (organically, i.e., excluding GoCanvas and currency-adjusted)	–	✓
– Share of recurring revenues in total revenues	–	✓
EBITDA margin and thus EBITDA (in absolute terms)	✓	✓
EBITDA margin (organic, i.e., excluding GoCanvas)	–	✓

In order to increase the transparency when switching the business model to subscription and SaaS models, the Nemetschek Group introduced further indicators in the fiscal years from 2022 to 2024. They include annual recurring revenue (ARR), growth in ARR (currency-adjusted), and the proportion of ARR in total revenue. These supplementary indicators are not directly for management purposes, but primarily for communicating the progress made in the transformation. The desired transformation of the business model is very far advanced and in large part completed, so these indicators have reduced in importance and ceased to be the subject of projections in 2025.

Furthermore, following the acquisition of GoCanvas with effect from July 1, 2024, the presentation of the indicators revenue growth (currency-adjusted), ARR growth (currency-adjusted), and EBITDA margin in 2024 was adjusted for the effects of the GoCanvas acquisition. The purpose of this was to facilitate year-over-year comparability of business performance. The 2025 fiscal year was the first full reporting period in which GoCanvas was fully consolidated. The Nemetschek Group has disclosed the revenue growth contribution made by GoCanvas in 2025, and the projection of the EBITDA margin already accounts for GoCanvas. Because GoCanvas business was consolidated for its first full reporting period in the 2025 fiscal year, the indicators as of the 2026 fiscal year will once again be directly comparable with the previous year's.

Non-financial performance indicators are currently not used for managing the company. However, non-financial qualitative targets are taken into account in the Executive Board's remuneration as part of the short-term variable component. In 2025, these included capturing and managing employee perceptions and implementing global development and improvement measures for the workforce; further increasing customer satisfaction and continuously ensuring an excellent customer experience; as well as continuously strengthening and further developing effective structures and measures in the area of cyber and information security.

Comments on Growth-Related Performance Indicators

To plan and manage the profitable growth strategy, the Nemetschek Group uses currency-adjusted revenue growth at a Group level as a central indicator. The absolute revenue as well as nominal revenue growth are likewise reported.

The currency-adjusted revenue growth is calculated as the nominal revenue growth less or plus the translation effects during the course of the year from the revenue attained in foreign currencies. This indicator is extremely important, as revenue and its growth play a central role in terms of assessing the performance of business operations – both internally and externally.

Comments on Profitability-Related Performance Indicators

Earnings before interest, taxes, depreciation, and amortization (EBITDA) is primarily used to manage profitability and provide an indicator of free cash flow. It is presented in the consolidated financial statements (IFRS) under [« Consolidated Financial Statements \(IFRS\), Consolidated Statement of Cash Flows »](#). EBITDA provides information on profitability and includes all items on the income statement that relate to operating performance. The EBITDA margin is viewed as an indicator illustrating the ratio of EBITDA to revenue and measuring the relative profitability of the company, which therefore makes it suitable for comparison with competitors and other companies. Because of their importance for the financial success of the business, the key performance indicators of revenue growth and the EBITDA margin are also essential components of the performance management system.

The achievement of business targets is also assessed based on the development of financial performance indicators which are set for the purposes of business management and are also an element of the short- and long-term remuneration of the Executive Board. Information about the remuneration of members of the Executive Board and Supervisory Board is provided in a separate remuneration report that is available on Nemetschek SE's website at ir.nemetschek.com/remuneration.

Detailed information about the development of the Nemetschek Group and its segments in the 2025 fiscal year and in comparison to the previous year can be found in [« 3.3 Earnings, Financial Position, and Net Assets of the Nemetschek Group »](#). In addition, a comparison of actual and forecast business performance in the 2025 fiscal year can be found in [« 4 Comparison of Actual and Forecast Business Performance of the Nemetschek Group »](#).

In addition to the performance indicators described above, Nemetschek SE, as an individual company, is also managed based on the liquidity required in the Group. This ensures that Nemetschek SE can discharge its obligations, especially to pay dividends and service loans, at all times.

The most important financial performance indicators of Nemetschek SE are as follows:

	FY 2025	FY 2024
Net income for the period	✓	✓
Gross liquidity	✓	✓

Gross liquidity comprises balances of cash and cash equivalents at banks.

2. Non-Financial Group Statement

2.1 General Disclosures

Preparation of the Sustainability Statement

BP-1 // BP-2

General basis for preparation of the sustainability statement

The Nemetschek Group has prepared its non-financial Group statement (sustainability statement) on the basis of the German CSR Directive Implementation Act (CSR-RUG), which entered into force on January 1, 2017, in accordance with sections 315b to 315c HGB, and has integrated it into the consolidated management report. The sustainability statement covers information on topics in the areas of environment, social, and governance matters that were identified as material for the 2025 fiscal year in the context of the double materiality assessment in accordance with European Sustainability Reporting Standard (ESRS) 1. The disclosures in the area of governance also include entity-specific information on cyber and information security. The material topics cover the five aspects required under the CSR-RUG – environmental matters, employee matters, social matters, respect for human rights, and combating corruption and bribery – in the following topic chapters defined in line with the ESRS << [2.2 Environmental Information](#) >>, << [2.3 Social Information](#) >> and << [2.4 Governance Information](#) >>.

THEMATIC AREAS OF THE SUSTAINABILITY STATEMENT

CSR-RUG Topics	According to ESRS defined Thematic Chapters
Environmental matters	2.2 Environmental Information
Employee matters	
Social matters	2.3 Social Information
Respect for human rights	
Combating corruption and bribery	2.4 Governance Information

In accordance with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088, the Nemetschek Group also reports in this sustainability statement whether, and to what extent, the Group's activities are associated with economic activities that are to be classified as environmentally sustainable under the Taxonomy Regulation. Related information is provided in chapter 2.2 Environmental Information << [EU Taxonomy](#) >> of this sustainability statement.

The transposition of the Corporate Sustainability Reporting Directive (CSRD) into German law had not been completed by the date of preparation of the sustainability statement in March 2026. The Nemetschek Group has fully applied the European Sustainability Reporting Standards (ESRS) for the preparation of its sustainability statement for the 2025 fiscal year, in view of their increasing importance as sustainability reporting standards adopted by the

European Commission. The reporting structure, the presentation of policies, actions and targets as well as the presentation of metrics are in line with the ESRS. With regard to the determination of the first year of application, the Nemetschek Group refers to EFRAG Q&A ID 1090. A voluntary publication of the sustainability statement in accordance with the CSRD before the legally required date therefore has no impact on the transitional provisions pursuant to ESRS 1.

In the 2025 fiscal year, the Nemetschek Group updated its double materiality assessment, which was carried out in accordance with ESRS 1. This includes the assessment of actual and potential negative and positive impacts, risks and opportunities (over short-, medium- and long-term time horizons) based on the criteria set out in ESRS 1. Unless otherwise stated, the sustainability statement covers all fully consolidated subsidiaries included in the consolidated financial statements. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Munich branch (PwC) performed a limited assurance engagement on the Nemetschek Group's sustainability statement in accordance with ISAE 3000 (Revised); see << [Independent auditor's report on a limited assurance engagement](#) >>. The Supervisory Board of Nemetschek SE has reviewed this statement and did not raise any objections. The consolidation scope of the sustainability statement follows the full financial consolidation applied in the consolidated financial statements; see notes to the consolidated financial statements << [Summary of significant accounting policies](#) >>.

In the 2024 fiscal year, the Nemetschek Group carried out a double materiality assessment for the first time, based on ESRS 1, which was updated in the 2025 fiscal year. To identify and assess impacts, risks and opportunities (IROs), both the Group's own operations and its upstream and downstream value chain were analyzed. The information included in the sustainability statement therefore covers material impacts, risks and opportunities that are linked to direct or indirect business relationships in the Nemetschek Group's upstream and downstream value chain. In this sustainability statement, both qualitative and quantitative information is generally reported and includes the Group's upstream and downstream value chain. There are no material risks arising from the company's own business activities or from its business relationships, products and services that are very likely to have severe adverse impacts on the non-financial aspects pursuant to section 289c of the German Commercial Code (HGB).

The Nemetschek Group does not make use, in its sustainability statement for the 2025 fiscal year, of the option to omit specific information relating to intellectual property, know-how or the results of innovation. Furthermore, the Nemetschek Group does not make use of Article 19a (3) and Article 29a (3) of Directive 2013/34/EU, which allow for exemptions from the disclosure of impending developments or matters in the course of negotiation.

Disclosures in relation to specific circumstances

When preparing the sustainability statement, the Nemetschek Group applies the following short-, medium- and long-term time horizons. Short-term horizons correspond to the period used by the Nemetschek Group as the reporting period in its consolidated financial statements. The reporting period for the sustainability statement is aligned with the reporting period of the consolidated financial statements. Medium-term horizons cover the period from the end of the short-term reporting period up to five years. Long-term horizons cover periods of more than five years. The definition of medium- to long-term time horizons is consistent with ESRS 1, section 6.4.

The sustainability statement of the Nemetschek Group, in particular the reporting of Scope 3 greenhouse gas (GHG) emissions for category 3.1 Purchased goods and services, 3.7 Employee commuting and 3.11 Use of sold products in chapter 2.2 Environmental Information [« Climate Change »](#), includes data on the upstream and downstream value chain that are determined on the basis of secondary data and estimates.

Scope 3 category 3.1 emissions are calculated, in line with the Greenhouse Gas (GHG) Protocol, using a spend-based approach. In this approach, data on the monetary value of purchased goods and services in standardized spend categories over the relevant reporting period are collected and multiplied by corresponding secondary emission factors (average global, inflation-adjusted emissions per spend category per monetary unit) for each emission category. Emission-based calculations using the spend-based method tend to be more conservative than those using the activity-based method. The spend-based method relies on average values aggregated across a broad sector- and country-specific set of goods and services, whereas the activity-based method uses more granular activity data, such as actual energy and resource consumption. Emissions in Scope 3 category 3.7 are determined by means of a standardized employee survey per region (Germany, EMEA [without Germany], Americas, Asia/Pacific). The standardized survey collects primary data (a) on commuting behavior per employee (means of transport, commuting distance and frequency of commuting days) and (b) on remote working (frequency of home office days and grey/green electricity use). If not all employees in a region participate in the survey, region-specific average values and assumptions are used for extrapolation. Emissions in Scope 3 category 3.11 are determined, in line with the GHG Protocol, based on usage scenarios derived from the annual software usage time of customers and end-users. The Nemetschek Group calculates the emissions from the use of its software solutions in the current reporting period using both primary data and usage-based averages and assumptions. To improve the accuracy of reported emissions for purchased goods and services (3.1), employee commuting (3.7) and use of sold products (3.11), the Nemetschek Group plans, in the medium to long term, to increasingly rely on supplier-specific data and emission factors and to further refine brand-specific usage scenarios.

Some metrics reported in this sustainability statement – including Scope 3 GHG emissions (Environmental Information), metrics on the gender pay gap and annual total remuneration (Social Information) and payment terms (Governance Information) – are, in the Nemetschek Group's view, subject to certain measurement uncertainties. Scope 3 GHG metrics, including information on the upstream and downstream value chain, are partly based on estimates by internal experts. Measurement uncertainties arise in particular from assumptions made regarding different usage scenarios within Scope 3 category 3.11. The underlying calculation methodology is described in detail in chapter 2.2 Environmental Information [« Scope 1, Scope 2 and Scope 3 GHG Emissions »](#). Metrics on the gender pay gap and annual total remuneration in the social section are derived from contract data. At Group level, there is currently no globally consolidated database for actual payroll data. Depending on the subsidiary, payroll is outsourced or processed in different HR and payroll systems. For the reporting of remuneration-related metrics, the Nemetschek Group therefore relies on contract data in order to ensure, with reasonable effort, a database that is as complete and consistent as possible. Detailed information on the underlying assumptions can be found in chapter 2.3 Social Information [« Adequate Wages and Remuneration Metrics »](#). In the governance section, payment term metrics are collected for subsidiaries that account for more than 90% of the Nemetschek Group's purchasing volume. Extrapolation from subsidiaries with lower purchasing volumes may give rise to certain measurement uncertainties. Explanations of the methodology are provided in chapter 2.4 Governance Information [« Management of Relationships with Suppliers, including Payment Practices »](#).

The Nemetschek Group's sustainability statement for the 2025 fiscal year was prepared for the first time with full consideration of the ESRS and comprises material disclosures on environmental, social and governance information, including strategic policies, actions, metrics and targets. There are no further material changes in the preparation and presentation of sustainability information compared with the previous reporting period. Deviating from the presentation in the 2024 fiscal year, energy consumption as well as Scope 1 and Scope 2 GHG emissions were adjusted retrospectively due to a subsequent correction of the underlying consumption data for purchased energy at individual sites. The adjustments compared with the previous year are explained in detail in chapter 2.2 Environmental Information [« Energy Consumption and Mix »](#) and [« Scope 1, Scope 2 and Scope 3 GHG Emissions »](#). As part of the EU Taxonomy reporting, the economic activity CCM 8.1 was classified as non-taxonomy-eligible for the 2025 fiscal year, deviating from the presentation in the 2024 fiscal year. Consequently, revenue, CapEx, and OpEx for the previous year are presented on an adjusted basis. In addition, the methodology for determining the denominator and numerator for CapEx and OpEx was refined, resulting in deviations from the CapEx and OpEx figures reported in the previous year. The Nemetschek Group includes the disclosures pursuant

to Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council and the related Commission Delegated Regulations in its sustainability statement; see chapter 2.2 Environmental Information << [EU Taxonomy](#) >>.

The Nemetschek Group does not include any additional information in this sustainability statement that is based on other legal requirements or generally recognized sustainability reporting standards and frameworks.

The following information is incorporated by reference from other parts of the annual report.

INCORPORATION BY REFERENCE

Disclosures in the Sustainability Statement	Reference to the Annual Report
ESRS 2 BP-1 paragraph 5 b) i. & ii. General principles for the preparation of the sustainability statement	Notes to the consolidated financial statements << Summary of significant accounting policies >>
ESRS 2 SBM-1 paragraph 40 b) Strategy, business model and value chain (total revenue)	Chapter << 3.3 Earnings, Financial Position and Net Assets of Nemetschek SE >>
ESRS 2 SBM-2 paragraph 45 a) v. as well as 45 c) i. to iii. Interests and viewpoints of stakeholders	Chapter << 1.1 Group Business Model >> and << 1.2 Growth Drivers, Goals and Strategy >>
ESRS 2 SBM-3 paragraph 48 d) Current financial effects of material risks and opportunities	Notes to the consolidated financial statements << Note 8 Other financial income and expenses >>, << Note 9 Share of profit of associates >>, << Note 18 Investments in associates >> and << Note 31 Events after the balance sheet date >> and chapter << 6 Report on Risks and Opportunities >>
ESRS E1-6 paragraph 30 (AR 53) GHG emissions in Scopes 1, 2 and 3, as well as total GHG emissions (net revenue)	Chapter << 3.3 Earnings, Financial Position and Net Assets of Nemetschek SE >>

Governance

GOV-1 // GOV-2 // GOV-3 // GOV-4 // GOV-5 // E1.GOV-3 // G1-GOV-1

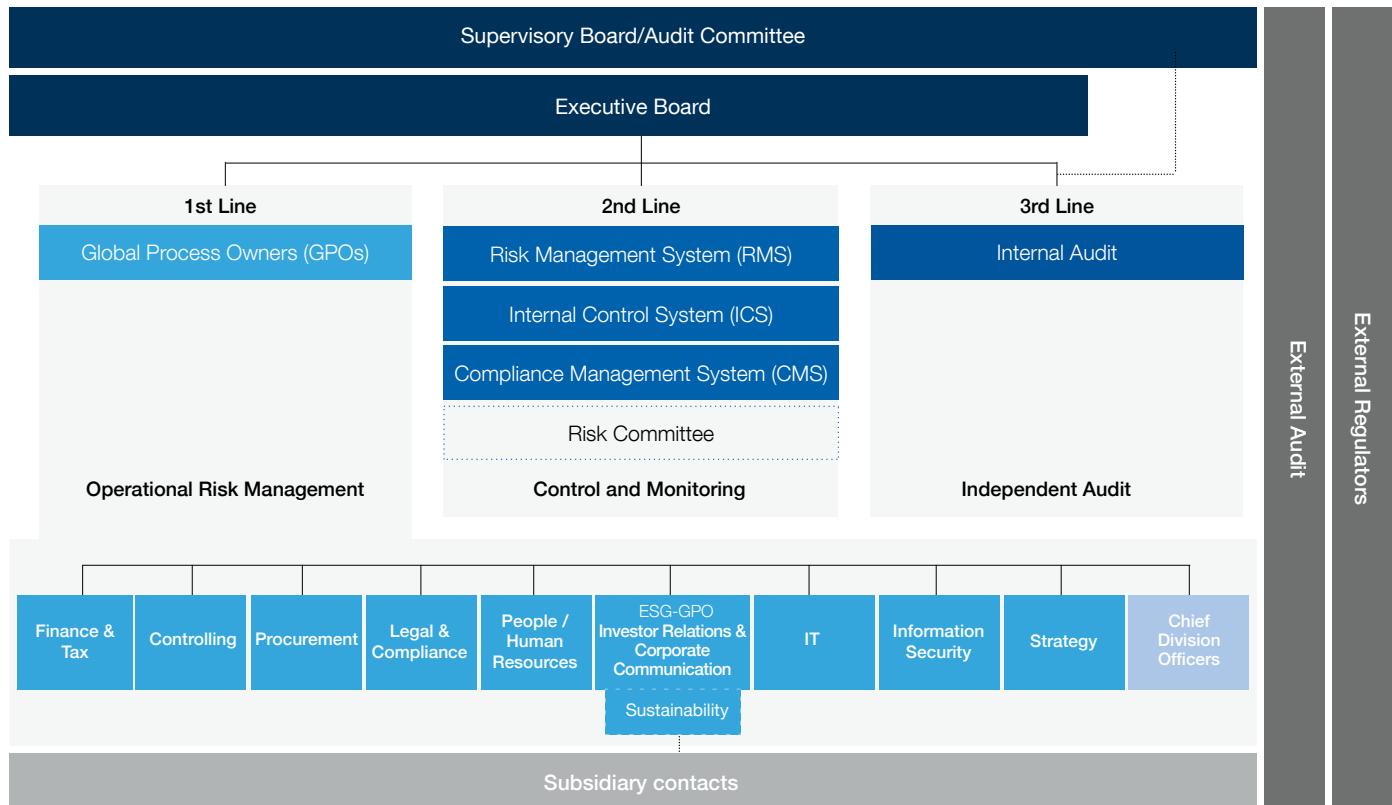
The role of the administrative, management and supervisory bodies

Nemetschek SE, together with its subsidiaries, which often operate under their own brands but appear as part of the Nemetschek Group, forms the globally active Nemetschek Group. Nemetschek SE has a dual management and supervisory structure consisting of two separate bodies, the Executive Board and the Supervisory Board. The Executive Board is responsible for the operational management of the company, managing business activities and representing the company vis-à-vis third parties. The main responsibilities of the Supervisory Board include monitoring and advising the Executive Board, appointing and removing members of the Executive Board, approving material corporate decisions and determining Executive Board remuneration. A key element of the dual management and control system is the strict separation between the two bodies, meaning that members are not permitted to serve simultaneously on both the Executive Board and the Supervisory Board.

With effect from January 1, 2025, Usman Shuja, Chief Division Officer Build & Construct and CEO of Bluebeam, Inc., was appointed as a member of the Executive Board. As of December 31, 2025, the Executive Board and Supervisory Board of Nemetschek SE comprised 3 executive members (previous year: 2) and 6 non-executive members (previous year: 6). There are no employee representatives on either the Executive Board or the Supervisory Board. As of December 31, 2025, the proportion of women and men on the Executive Board and Supervisory Board was 33.3% women (previous year: 37.5%) and 66.7% men (previous year: 62.5%). Gender diversity on the Executive Board and Supervisory Board is calculated as the average ratio of female to male members. As of December 31, 2025, the proportion of independent members on the Supervisory Board of Nemetschek SE was 100% (previous year: 100%). The Executive Board and Supervisory Board of Nemetschek SE are responsible, based on the work of the Risk Committee – which consists of segment heads, persons responsible for risk areas or risk categories (as described in more detail in chapter << [6 Report on Risks and Opportunities](#) >> of the consolidated management report) and the Executive Board – for managing and overseeing the Group’s impacts, risks and opportunities. In principle, the Executive Board bears overall responsibility for the management of the company, while the Supervisory Board acts in an advisory capacity and reviews all significant transactions by examining the relevant documentation and discussing them in Supervisory Board meetings. The strategic direction of the Nemetschek Group and the operational management of the company in relation to impacts, risks and opportunities are ensured by the cooperation between the Executive Board and the process owners (Global Process Owners, GPOs) of the Nemetschek Group. Group management is carried out at segment level (Design, Build, Manage and Media) and in the functions.

Sustainability-related material impacts, risks and opportunities are integrated into the existing Group-wide risk and opportunities management system of the Nemetschek Group. The Group-wide risk and opportunities management is the responsibility of the Executive Board of Nemetschek SE, under the supervision of the Supervisory Board, and is based on the Three Lines Model. Governance in the Group with regard to sustainability matters is organized as shown below as of December 31, 2025.

GOVERNANCE IN THE AREA OF SUSTAINABILITY



The existing Global Process Owners (GPOs), who generally head a Group function at Nemetschek SE and have expertise in environmental, social and governance (ESG) matters in their respective areas, are responsible for the quarterly identification, assessment, management, and monitoring of ESG-relevant impacts, risks and opportunities (first line). The initiation of appropriate actions and the measurement of their effectiveness lie within the remit of the respective GPOs. The ESG-GPO (first line) monitors the identification, assessment and management of ESG-related impacts, risks and opportunities by the GPOs within the existing process and determines the ESG relevance of new impacts, risks and opportunities. Impacts and opportunities are assessed purely qualitatively, while risks are evaluated quantitatively in line with the risk management framework. Supported by the Group sustainability team, the ESG-GPO role is intended to ensure appropriate coordination of ESG-related information for the global risk management function and the Risk Committee (second line). The Internal Audit Group function (third line) acts as an independent control body for the Executive Board and Supervisory Board. In the 2025 fiscal year, the involvement of the Internal Audit Group function in reviewing the effectiveness of the sustainability-related impact, risk and opportunity management was initiated.

The GPOs and the ESG-GPO have a direct reporting line to the Executive Board of Nemetschek SE. Within the Risk Committee, impacts, risks and opportunities are discussed with the Executive Board on a quarterly basis and documented in a quarterly report. Reporting on relevant impacts, risks and opportunities to the Supervisory Board also takes place on a quarterly basis in the form of an internal report. The sustainability team additionally informs the Executive Board and the Supervisory Board once a quarter about material regulatory and internal developments in the ESG area.

Clear roles and responsibilities of the GPOs, the ESG-GPO and the risk management function, involving the Executive Board and the Supervisory Board, enable the effective implementation of the Three Lines Model. By integrating material impacts, risks and opportunities into the existing Group-wide risk and opportunities management, the Nemetschek Group has established a management framework with an internal control system designed to support effective, integrated management of impacts, risks and opportunities. Sustainability-related aspects that may affect people, the environment and the company's performance are to be identified, assessed, managed and monitored systematically and as early as possible. Particular focus is placed on actual or potential adverse impacts, which are to be identified, monitored, prevented, mitigated, remedied, or brought to an end at an early stage wherever possible.

The GPOs are responsible for sharing and assessing decision-relevant information on sustainability-related impacts, risks and opportunities in their areas of expertise with the ESG-GPO and the Risk Committee at least on a quarterly basis. The risk management function reviews the assessment in close consultation with the ESG-GPO. Where necessary, further GPOs or specialist functions are involved to ensure the appropriateness of the assessment and to ensure consistency with thematically related impacts, risks and opportunities. Impacts, risks and opportunities that have so far been classified as non-material are to be reassessed by the GPOs on an ad hoc basis and at least annually and, in a second step, reviewed for appropriateness by the risk management function in close consultation with the ESG-GPO. Through the preparation of the quarterly risk report, the risk management function is closely involved in order to consolidate and align topics for the Executive Board and the Supervisory Board. The systematic involvement of the Group Internal Audit function, the Audit Committee and the external audit in monitoring the adequacy and effectiveness of existing processes is intended to provide an additional layer of control over the individual process steps.

The sustainability-related targets relevant for Executive Board remuneration form the framework for the Nemetschek Group's operational sustainability targets. Following the update of the double materiality assessment in accordance with the ESRS in the 2025 fiscal year, no Group-wide operational targets have yet been set for the material sustainability matters, including material impacts, risks and opportunities. The definition of corresponding targets and information on progress towards achieving them is to be incorporated into the regular reporting of the heads of Group functions and the sustainability team to the Executive Board and the Supervisory Board in future.

The Executive Board and Supervisory Board of Nemetschek SE possess appropriate skills and expertise to ensure the successful development of the Group and to sustainably increase its enterprise value. When appointing Executive Board members, in addition to industry and software know-how, broad leadership skills and strategic development capabilities, competencies in the area of sustainability are also required. This includes knowledge of the content of the Group's material impacts, risks and opportunities. The composition of the Supervisory Board is based on a skills profile that includes a general understanding of the Nemetschek Group's business, sound business administration knowledge, industry expertise, experience in governance, compliance and risk management as well as HR and people management, sustainability expertise and financial expertise (accounting, auditing). The competencies of the Executive Board and Supervisory Board also include expertise relevant to the Group's segments, solutions and geographical locations.

Nemetschek SE works with external consultants and sustainability experts to exchange views on specific sustainability topics. External expertise is intended to support the Executive Board and Supervisory Board in making well-informed decisions on sustainability issues and on the strategic direction with regard to sustainability. Increasing regulation and the strategic relevance of sustainability for the Group were discussed in the Audit Committee and Supervisory Board meetings held in the 2025 fiscal year.

The members of the Executive Board and Supervisory Board have direct expertise in sustainability-related areas such as environmental management, social responsibility and governance practices. The Executive Board and Supervisory Board also bring valuable experience from industries in which sustainability is a strategic priority. In addition, the Executive Board and Supervisory Board members possess in-depth knowledge of the architecture, engineering and technology sectors, giving them a strong understanding of the environmental and social challenges the company faces in its core business fields, including sustainable construction, energy efficiency, and CO₂ reduction.

The Nemetschek Group is an active member of industry associations and sustainability networks such as the German Sustainable Building Council (DGfB), which helps ensure that the Executive Board and Supervisory Board remain up to date on the latest sustainability standards and benchmarks in the architecture, engineering, construction, and operation (AEC/O) industry. Through these memberships, the Executive Board and Supervisory Board members have access to relevant expertise within the industry. The sustainability-related skills and knowledge of the Executive Board and Supervisory Board of Nemetschek SE cover the company's material impacts, risks and opportunities identified in the double materiality assessment in the areas Climate Change (ESRS E1), Own Workforce (ESRS S1), Consumers (here: Customers) and End-Users (ESRS S4), Business Conduct (ESRS G1) and, Cyber and Information Security. The existing competencies of Executive Board and Supervisory Board members help the Group to systematically leverage opportunities for sustainable growth, product innovation and market leadership in a changing global environment.

Based on the Three Lines Model and the related reporting formats provided by the risk management function, the heads of Group functions and the sustainability team, the members of the Executive Board and Supervisory Board remain informed about material sustainability matters and the associated material impacts, risks and opportunities in the Group. The ESG-GPO and the GPOs also report along functional and disciplinary reporting lines to the CEO or the CFO and thus to the Executive Board. The implementation of sustainability due diligence as well as the results and effectiveness of adopted policies and actions and information on metrics and targets form part of the existing reporting formats.

Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies

The Executive Board of Nemetschek SE informs the Supervisory Board regularly, promptly and comprehensively, both in writing and orally, about all relevant topics relating to the company's development and strategy. In addition to associated risks and opportunities, relevant impacts of the Nemetschek Group on people and the environment are discussed and reported to the Supervisory Board. Relevant interdependencies between sustainability-related impacts, risks, and opportunities are considered as part of the double materiality assessment and are included in regular reporting where appropriate. Furthermore, the

Supervisory Board is informed about the implementation of the strategic direction and the planning for the Group, the segments and the individual brands, about planned and ongoing transactions (current M&A and venture activities) as well as about risk management. Detailed information on decision-relevant impacts, risks and opportunities is made available to the Executive Board and Supervisory Board on a quarterly basis as part of the internal reporting from the Risk Committee. As part of the double materiality assessment, the Nemetschek Group identified the following sustainability matters as material. The material impacts, risks and opportunities were discussed in the 2025 fiscal year with the members of the Risk Committee and the designated owners of risk areas or risk categories.

MATERIAL SUSTAINABILITY ASPECTS OF THE NEMETSCHKEK GROUP

ESRS	Topic	Subtopic	Title	I	R	O
Environment (ESRS E1)	Climate Change	Climate Change Adaptation, Climate Change Mitigation, Energy	Building Certificates	●	–	●
		Climate Change Adaptation	Climate-Resilient Infrastructure	–	–	●
			Aiding in Climate-Resilient Construction	●	–	–
		Climate Change Mitigation	Emissions Reduction across the Entire Building Life Cycle	●	–	–
			Sustainability Partnerships	–	–	●
		Energy	Energy Consumption & CO ₂ Emissions	●	–	–
Social (ESRS S1)	Own Workforce	Working Conditions	Social Dialogue	●	–	–
			Skilled Labor Pool	–	●	–
			Workforce Empowerment	●	–	–
		Equal Treatment & Opportunities for all	Specialized Labor Force	–	–	●
			Training & Education	●	–	–
			Equity & Diversity	●	–	–
		Employability Due to Skills Obsolescence	Working Standards	●	–	–
			Employability Due to Skills Obsolescence	●	–	–
			Efficiency through Software	●	–	–
Social (ESRS S4)	Consumers & End-Users	Information-related Impacts for Consumers and/or End-Users	Accountability through Software	●	–	–
			Creativity through Software	●	–	–
			OPEN Building Information Modeling (BIM)	●	–	–
	Social Inclusion of Consumers and/or End-Users	Student Licenses	●	–	–	
		Corporate Culture	Corporate Culture	–	–	●
Governance (ESRS G1)	Business Conduct	Corruption & Bribery, Protection of Whistleblowers	Speak-up Culture & Whistleblowing	●	–	–
		Management of Relationships with Suppliers, including Payment Practices	Payment Practices for Suppliers	●	–	–
		Cyber & Information Security	Cyber & Information Security Actions	●	–	–
Vulnerabilities in Nemetschek Software Solutions	–		●	–		

Integration of sustainability-related performance in incentive schemes

As part of the sustainability statement, the Nemetschek Group discloses information on the remuneration of the Executive Board and the Supervisory Board. The remuneration components for the Executive Board comprise five elements:

(1) Fixed Remuneration: Each member of the Executive Board receives a fixed remuneration, which is paid out in twelve equal monthly installments at the end of each calendar month.

(2) Benefits: Each member of the Executive Board receives customary fringe benefits such as a company car, which may also be used for private purposes, and subsidies for health and long-term care insurance.

(3) Short-Term Incentive Plan (STIP): Each Executive Board member receives a short-term performance-related (variable) remuneration component that essentially depends on the achievement of corporate targets (revenue and adjusted EBITDA of the Nemetschek Group and/or the divisions of the respective Executive Board member, and in some cases earnings per share [EPS] based on the consolidated financial statements) as well as on the achievement of individual special targets.

(4) Long-Term Incentive Plan (LTIP): The LTIP essentially depends on the achievement of defined corporate targets, which in particular relate to the development of key financial performance indicators (e.g., adjusted EBITDA, EBITA and EBT of the Nemetschek Group or earnings per share [EPS]) based on the consolidated financial statements of the Nemetschek Group and/or the segments of the respective Executive Board member. The performance period is three fiscal years (LTIP period).

(5) Stock Appreciation Rights Plan (SAR-Plan): The Supervisory Board may decide that Executive Board members participate in a SAR plan of the Nemetschek Group.

The remuneration components for the Supervisory Board comprise three elements:

(1) Fixed Remuneration: Under the Articles of Association, members of the Supervisory Board receive a fixed remuneration for each full year of membership. Supervisory Board members who did not belong to the Supervisory Board or to a committee for the full fiscal year, or who did not hold a chair for the full fiscal year, receive pro rata remuneration, rounded up to full months.

(2) Membership in a Committee of the Supervisory Board: Each member receives additional remuneration for each full fiscal year of membership. Pro rata remuneration for committee work is granted only if the respective committee has held a meeting in the relevant period in order to fulfil its duties.

(3) Performance-Oriented Component: Each member receives a performance-related component for personal, including virtual, participation in a meeting of the Supervisory Board or one of its committees.

The sustainability-related Executive Board targets (ESG targets) for the 2025 fiscal year are qualitative in nature and cover three key areas: ESRS S1 (Own Workforce), ESRS S4 (Consumers [here: Customers] and End-Users), and the entity-specific topic Cyber and Information Security. In the “Own Workforce” area, the ESG targets aim to systematically record and manage global employee perceptions and to evaluate the effectiveness of global development and improvement actions for the company’s own workforce. This is intended to provide targeted support for the Group’s organizational development and to further strengthen employee satisfaction over the long term. In the “Customers and End-Users” area, the focus is on further increasing customer satisfaction and continuously ensuring an excellent customer experience with regard to the Nemetschek Group’s products and processes. The ESG targets in the “Cyber and Information Security” area relate to the ongoing expansion and continuous development of effective structures and actions. The aim is to continuously adapt existing programs to changing security requirements in order to ensure a high level of effectiveness, efficiency, and Group-wide implementability.

In the 2025 fiscal year, the Nemetschek Group did not set any climate-related targets for the members of the Executive Board. No (sustainability) targets have been agreed for members of the Supervisory Board. The sustainability targets of the Executive Board members are included in the STIP. Target achievement is measured and assessed by the Supervisory Board. If the targets are confirmed as achieved, the variable remuneration is paid out. Where it is possible to measure target achievement on a pro-rata basis, this is applied. The proportion of variable remuneration for the Executive Board that depends on sustainability-related targets is 12% (previous year: 3%) of total variable remuneration for the CFO, 4% for the Chief Division Officer Build & Construct, CEO of Bluebeam, Inc., and 8% (previous year: almost 2%) of total variable remuneration for the CEO. The existing remuneration system may be amended by the Supervisory Board, but any change must also be approved by the General Meeting.

Statement on due diligence

The Nemetschek Group's due diligence covers the following core elements, which are disclosed in separate sections of the sustainability statement.

SUSTAINABILITY DUE DILIGENCE

Core Elements of Due Diligence	Sections of the Sustainability Statement
a) Integration of due diligence into governance, strategy and business model	Chapter 2.1 General Disclosures « Governance » and « Impact, Risk and Opportunity Management »
b) Involvement of affected stakeholders in all key steps of the due diligence process	Chapter 2.1 General Disclosures « Impact, Risk and Opportunity Management » Chapter 2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce » and « Impact, Risk and Opportunity Management – Customers and End-Users »
c) Identification and assessment of negative impacts	Chapter 2.1 General Disclosures « Impact, Risk and Opportunity Management » (Double materiality assessment and IRO management)*
d) Actions to address these negative impacts	Chapter 2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce » and « Impact, Risk and Opportunity Management – Customers and End-Users » Chapter 2.4 Governance Information « Corporate Culture » , « Corruption and Bribery as well as Protection of Whistleblowers » , « Management of Relationships with Suppliers, including Payment Practices » and « Cyber and Information Security »
e) Monitoring effectiveness and communication	Chapter 2.1 General Disclosures « Governance »

* The IRO management process describes the quarterly identification and assessment, as well as the management, of ESG-relevant impacts, risks and opportunities within the Group's existing risk and opportunities management system.

Risk management and internal controls over sustainability reporting

The Nemetschek Group's risk management with regard to sustainability reporting follows a holistic approach and includes all fully consolidated subsidiaries of the Group. The risk management process consists of the following components, as described in chapter [« 6 Report on Risks and Opportunities »](#) of the consolidated management report: 1. risk identification, 2. risk assessment, 3. risk aggregation, 4. risk control, 5. risk monitoring, and 6. risk reporting. This existing process has been expanded for sustainability reporting to cover sustainability-related impacts, risks and opportunities.

The Nemetschek Group has established control procedures within the internal control system (ICS) for the sustainability reporting process, which are intended to be further developed and enhanced over time. Roles and responsibilities for the reporting process are clearly defined. The ICS objectives relate in particular to

the reliability of sustainability reporting and compliance with applicable legal and internal requirements. As part of the risk assessment, risks to the achievement of these objectives, for example with regard to data quality and data availability, are identified. The control activities provide for data validations, plausibility checks (both automated and manual), and the four-eyes principle. The monitoring of the ICS is to be carried out through ongoing and ad hoc evaluations of effectiveness, based on which controls can be adjusted as required.

The risks related to sustainability reporting are identified and assessed by the ESG-GPO, who is responsible for the reporting process. The close collaboration between the sustainability team, the ESG-GPO, the GPOs, the risk management function, and the Executive Board enables the early identification, appropriate management, and prioritization of sustainability reporting risks, for example in the context of Risk Committee meetings. In addition, new, potential, or actual sustainability risks are recorded on a quarterly basis as part of the risk and opportunity management process, and appropriate measures are derived and implemented. Identified potential risks and defined mitigation strategies, including related controls, are documented in the internal control system for sustainability reporting. The Risk Committee and the Supervisory Board are informed on a quarterly basis by the global risk management function of the results of the risk assessment.

The Nemetschek Group has not yet identified any material risks related to sustainability reporting. In the future, the Group function Internal Audit is to be involved, in cooperation with the sustainability team and the global Group functions involved in the reporting process, in identifying potential process-inherent risks and in assessing the effectiveness of the internal control system. The external audit also includes the identification of material misstatements in the sustainability statement. The metrics reported in this sustainability statement are not subject to audit or validation by any external party other than the appointed assurance provider.

Strategy and Business Model

SBM-1 // SBM-2 // SBM-3 // E1.SBM-3 // S1.SBM-3 // S4.SBM-3

The Nemetschek Group is a global provider of software solutions for the AEC/O industry as well as the media and entertainment industry. The Nemetschek Group's business model is described in detail in chapters [« 1.1 Group Business Model »](#) and [« 1.2 Growth Drivers, Goals and Strategy »](#) of this consolidated management report. As of December 31, 2025, the Nemetschek Group employed 4,129 people worldwide (previous year: 3,989). The total number of employees differs by definition from the headcount reported in the consolidated financial statements. Explanations can be found in chapter 2.3 Social Information [« Own Workforce »](#). The Group's employees work in different regions and are distributed across the following geographical areas: Germany (996 employees [previous year: 991]), EMEA

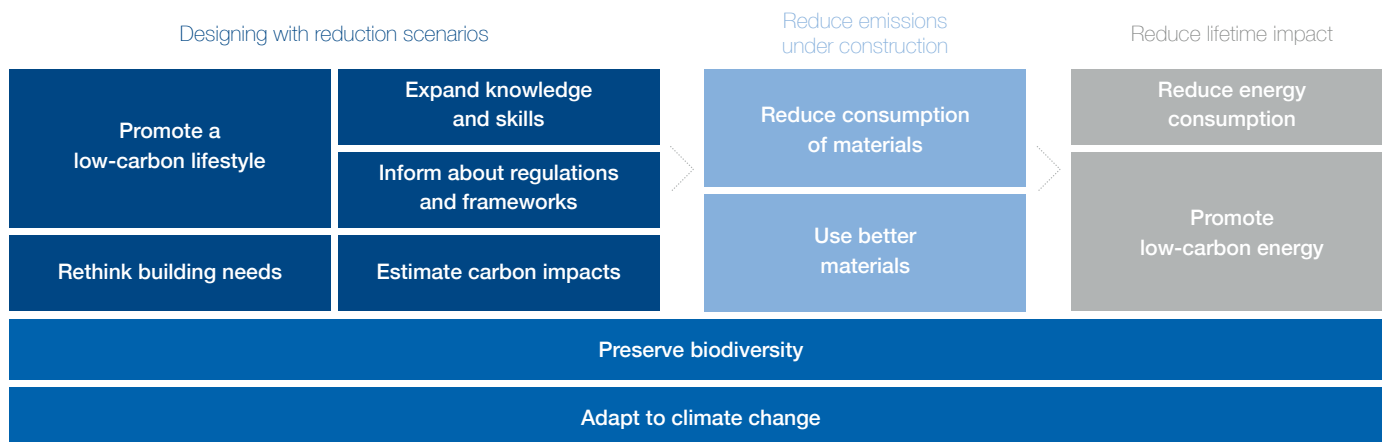
(without Germany) (1,458 employees [previous year: 1,420]), America (1,292 employees [previous year: 1,259]) and Asia/Pacific (383 employees [previous year: 319]). Revenue by segment for the Nemetschek Group is presented in the consolidated management report, see [« 3.3 Earnings, Financial Position and Net assets of Nemetschek SE »](#). In accordance with ESRS 2, the Nemetschek Group discloses that it has no business activities and no related revenue in the fossil fuel sector (coal, oil and gas), in the manufacture of chemicals, in the area of controversial weapons, or in the cultivation and production of tobacco.

The strategy and business model of the Nemetschek Group are closely linked to the major challenges facing the construction industry, including a persistently low level of digitalization and increasing demands for sustainable construction. The same ap-

plies to the media and entertainment industry, where there is a continuously strong demand for innovative, digital content. The Nemetschek Group markets its software solutions to a broad customer base, primarily in EMEA, the US market and selected regions in Asia/Pacific. Key products and solutions are concentrated in the Group's strongest revenue-generating segments, Design and Build. With its solution portfolio in the Design, Build and Manage segments, the Group enables customers and end-users to plan, construct and operate buildings in a more energy- and resource-efficient and sustainable manner.

The Nemetschek Group has defined portfolio-related sustainability ambitions and identified 11 levers that relate to climate change mitigation in particular through the Group's AEC/O segments and thus to the design, construction and operation of buildings.

11 LEVERS FOR MORE SUSTAINABILITY IN THE CONSTRUCTION INDUSTRY



The 11 levers have been fully incorporated into the double materiality assessment in connection with the environmental topical ESRS, in particular ESRS E1 (Climate Change), ESRS E2 (Pollution), ESRS E4 (Biodiversity and Ecosystems) and ESRS E5 (Circular Economy). The double materiality assessment showed that the strongest leverage – and also the greatest business opportunities for the Nemetschek Group – lies in ESRS E1 (Climate Change), in particular in reducing energy consumption and CO₂ emissions in the construction industry. In principle, it cannot be ruled out that additional environment-related topics may become material for the Group's portfolio in the future.

The sustainability ambitions reflected in the 11 levers, which vary in relevance at segment and brand level, generally apply to all solutions, sales markets and customer groups within the AEC/O segments, as well as related stakeholders such as architects, engineers, construction companies, building owners and operators. To assess the current key solutions, the Nemetschek Group carried out a comprehensive analysis of its portfolio. As part of this

portfolio analysis, the contribution of the Nemetschek Group's software solutions to climate change mitigation was measured using a company-specific assessment model comprising almost 40 assessment dimensions, and recommendations for further developing the software solutions in relation to the 11 levers were derived.

Positioning sustainability as a strategic cornerstone forms a key basis for achieving the Group's growth ambitions. The vision "Shape the world in all dimensions" and the Nemetschek Group's mission to be the preferred and most trusted software provider and partner for the architecture, engineering, construction, building operations, and media industries define the guiding principles for business activities and the foundation of strategic decision-making within the Group.

The Nemetschek Group's business model and Group strategy take into account the impacts, risks, and opportunities of the sustainability matters identified as material. Targeted actions and

* The employees who were presented under "Rest of world" in the previous year are allocated to the EMEA (without Germany) region in the 2025 fiscal year; previous year figures are presented on a comparable basis.

investments are designed to promote both sustainability and the long-term enhancement of resilience, efficiency and growth. Through its investment strategy in the area “Start-up & Venture Investments” and the continuous expansion of its existing product portfolio, the Nemetschek Group helps reduce climate- and environment-related impacts in the construction industry and underlines its ambition to be a technological frontrunner in the digital transformation towards greater sustainability (ESRS E1, Climate Change). With its software solutions for the AEC/O industry and the media and entertainment industry, the Nemetschek Group aims to provide customers and end-users with maximum technological benefit and added value. Accordingly, the Group’s strategic focus areas – including “Artificial Intelligence & Sustainability”, “Group-wide Cloud Infrastructure” and “Mergers & Acquisitions / Ventures & Innovation” – are closely aligned with customer needs (ESRS S4, Consumers and End-Users).

The Nemetschek Group is a globally active Group with an international shareholder base. The Executive Board and Supervisory Board place particular emphasis on responsible and transparent management and supervision of the company that is geared towards sustainable value creation. The Group’s business conduct and corporate governance practices are laid down, among other things, in relevant Group policies as well as in the Code of Conduct and the Supplier Code of Conduct (ESRS G1, Business Conduct). In view of global cyber threats, information and product security play a central role in the Nemetschek Group’s business model and management approach. The Group’s strategy therefore includes actions and investments in a comprehensive security infrastructure, including a global information security organization and a Group-wide information security management system (ISMS) in accordance with ISO/IEC 27001 (entity-specific topic Cyber and Information Security).

Within the framework of the global strategic Business Enablement Initiative, which is intended to create a robust foundation for future business growth and profitability, particular focus is placed on the People/Human Resources area and thus on its own workforce. The harmonization of organizational People/Human Resources processes and the harmonization of the HR IT landscape aim to enable the Nemetschek Group to manage the employee life cycle and its associated impacts in a harmonized way across the Group in future (ESRS S1, Own Workforce). Key challenges and major solutions of relevance for sustainability reporting arise primarily from increasing regulatory requirements, growing demand for sustainable software solutions and the associated ongoing transformation processes within the Group.

Disclosures on the value chain

As a provider of innovative software solutions for the AEC/O industry as well as for the media and entertainment industry, the Nemetschek Group continuously drives digitalization and the use of BIM throughout the entire building life cycle. The Nemetschek Group’s value chain comprises upstream processes, its own

operations and downstream processes. In the upstream value chain, the Nemetschek Group works closely with a wide range of suppliers and business partners – in particular in the areas of cloud infrastructure, data management and artificial intelligence – to develop innovative software solutions, with a particular focus on research and development. Key suppliers include technology providers, especially cloud service providers, and research institutions.

As an international Group, the Nemetschek Group sources goods and services worldwide in the form of software, hardware, data, infrastructure, and IT and marketing solutions. State-of-the-art technical resources are essential for the development of digital software solutions and are to be provided as part of a strategic procurement approach. The Nemetschek Group maintains partnerships with key suppliers in order to strengthen its innovative capacity and competitiveness. Through in-house development, strategic collaborations and acquisitions, the Group aims to secure long-term access to the latest technologies and market innovations.

The strategic holding company, Nemetschek SE, is home to the global Group functions that define and manage operational processes for the Group and its brands. Operational business is carried out in the four segments Design, Build, Manage and Media, with a total of 12 brands. The brands focus on the development, distribution, and maintenance of software solutions specifically designed for construction and infrastructure projects as well as for the creation of digital content. This requires qualified employees – particularly specialized software developers and designers – and a powerful infrastructure. The Nemetschek Group predominantly offers software subscription models such as subscription and Software-as-a-Service (SaaS), while the share of software services and traditional perpetual software licenses is continuously declining. At the same time, the Nemetschek Group supports its customers through extensive training offerings and support services.

In the downstream value chain, customers and end-users in the construction and media sectors are reached both directly via brand-specific sales organizations and indirectly via partner networks, resellers and distributors. Customers include not only architects and designers, planning offices, engineers, construction and general contractors, and facility managers, but also film and television studios, advertising agencies, the video games industry, product and graphic designers, and self-employed creative professionals. The Nemetschek Group markets its software solutions worldwide, with a particular focus on the high-revenue markets in the US and Europe, as well as selected Asian markets, including India. Existing and potential new global customers are addressed not only through brand-specific sales approaches but also via global strategic account management, cross-selling and e-commerce activities. The Group’s go-to-market approach focuses on the three major regions EMEA, North America and Asia/Pacific.

Through regular software updates and upgrades, technical support and additional services such as data backup, consulting and the customization of software solutions, the Nemetschek Group maintains close contact with its customers and end-users. This ongoing dialogue is intended to build trusting relationships with customers and end-users. Adapting solutions to the specific needs of customers and end-users also contributes to long-term customer satisfaction. In addition, the Nemetschek Group cooperates with business partners who complement its software offering with additional solutions and fosters exchanges with stakeholders through specialist events and conferences. Digitalization and sustainability along the building life cycle and in the media and entertainment industry, combined with the continuous development of technologies such as artificial intelligence and cloud-based solutions, are central elements of the Nemetschek Group's value creation.

The Nemetschek Group stands out for its broad solution portfolio along the building life cycle – from the planning phase through construction and operation or refurbishment to the demolition of buildings (Design, Build and Manage segments) – as well as for the creation of 2D and 3D digital content (Media segment). The brand and segment approach is designed to focus on the specific needs of each segment and thereby increase customer benefit and value added for customers. With its innovative solution portfolio, the Nemetschek Group helps to drive digitalization in the construction and infrastructure sector and to meet the demand for time, cost and resource savings, as well as the increasing regulatory requirements – particularly in the area of sustainability. In addition to sustainable, climate-friendly and energy-efficient construction methods, the Nemetschek Group also promotes open standards and OPEN BIM, thereby enabling smaller architectural, engineering and construction firms to participate in major construction and infrastructure projects. By expanding its international presence, the Nemetschek Group aims to leverage growth opportunities and continuously enhance its attractiveness on the capital and labor markets.

The Nemetschek Group is closely linked to developments in the construction, architecture and engineering sectors as well as in the media and entertainment industry, meaning that sustainability-related impacts, risks and opportunities in these industries have a direct influence on the Group's business model. Key drivers such as BIM, digitalization/automation, artificial intelligence, sustainability and climate change mitigation in the construction industry can create new growth opportunities, as demand for digital tools and cloud-based solutions continues to rise. In the upstream value chain, this enables increased investment in research and development, while in operations and the downstream value chain it promotes closer integration of sales channels and stronger networking between customers and end-users. Further information on the Group structure, new sales and business models – such as the transition from the traditional license model to subscription and SaaS – as well as on strategic aspects is provided in chapters [« 1.1 Group Business Model »](#) and [« 1.2 Growth Drivers, Goals and Strategy »](#) of this consolidated management report.

Interests and views of stakeholders

To align its business and sustainability activities with the interests and views of its stakeholders, the Nemetschek Group has carried out a double materiality assessment in accordance with the ESRS; see chapter 2.1 General Disclosures [« Impact, Risk and Opportunity Management »](#). In addition, the Nemetschek Group maintains regular dialogue with its key stakeholders in order to continuously develop its business activities and sustainability approach, taking into account both internal and external perspectives. The following table provides an overview of the Nemetschek Group's relevant stakeholder groups, the corresponding communication formats and the approaches used to integrate stakeholder interests into decision-making processes.

STAKEHOLDER GROUPS AND COMMUNICATION FORMATS

Stakeholder Group	Formats and Approaches of Communication
Customers & End-Users	Customer events, workshops and trade fairs, product previews, brand touchpoints, customer advisory boards, service processes, direct contacts (email, phone), newsletters and social media, customer surveys and feedback formats
Investors & Capital Market	Investor conferences and roadshows, analyst meetings, annual and quarterly reports, financial market communication and press releases, general meetings, virtual and in-person meetings
(Potential) Employees	Intranet ("ONE"), newsletters, tone-from-the-top and board letters, employee information and events (town halls), employee surveys, social media, trainings and education, team events, recruiting and feedback processes, communication with employee representatives / the HR department
Suppliers & Business Partners	Direct contacts (email, phone), trade fairs, contract / project communication, cooperation agreements, personal meetings, audits, workshops
Industry Associations & Organizations	Industry dialogues and events, memberships (e.g., buildingSmart, DGfNB), working groups, cooperation initiatives, networking, guest lectures
Educational Institutions & Universities	Cooperation with universities (e.g., Technical University of Munich [TUM], Stanford University, Nanyang Technological University [NTU] Singapore), research projects, Global Academic Program, student competitions
Other Stakeholders	Corporate reports, public events, interviews, participation in surveys, virtual and in-person meetings, collaboration on specific topics

Stakeholder communication is integrated into the Nemetschek Group's operational processes and established business practices both at Group function level and across brands. Segment heads and the heads of Group functions report directly to the Executive Board, ensuring that the Executive Board is continuously informed about relevant stakeholder interests and views, including in relation to sustainability matters. As part of regular reporting, the Executive Board also receives information on material sustainability topics and on Group-wide stakeholder dialogue.

When the double materiality assessment was carried out in the 2024 fiscal year by the Nemetschek Group's sustainability team, particular emphasis was placed on integrating the interests and views of internal and external stakeholders. Both the Group's upstream and downstream value chain and its own operations were taken into account. As part of selected stakeholder interviews, internal and external stakeholders were involved in identifying sustainability-related impacts, risks and opportunities. The perspectives of selected internal and external stakeholders were also considered in the subsequent materiality assessment. As an internationally active Group, Nemetschek attaches particular importance to open stakeholder dialogue in order to create value for the organization itself as well as for customers, business partners, investors and employees. Integrating diverse interests and viewpoints supports the Nemetschek Group's strategic objective of

further advancing sustainability and innovation in the construction industry. The results of the double materiality assessment, which reflect the interests and views of internal and external stakeholders, are intended to help develop the Nemetschek Group's sustainability approach into a comprehensive sustainability strategy. Based on the updated double materiality assessment in the 2025 fiscal year, strategic activities to develop a comprehensive sustainability strategy aligned with stakeholder interests and views are to be continuously advanced and systematically embedded within the Group. The overarching Group strategy and business model of the Nemetschek Group are described in detail in the consolidated management report, see [« 1.1 Group Business Model »](#) and [« 1.2 Growth Drivers, Goals and Strategy »](#).

Through Group-wide stakeholder dialogue and the involvement of internal and external stakeholders in the double materiality assessment, stakeholder interests and views are systematically captured. The results feed into the Group-wide risk and opportunities management and are taken into account in the Group's strategic direction and in the further development of its business model. Internal and external stakeholders have different expectations of the Group's business activities. Customers and end-users expect powerful, interoperable and user-friendly software solutions, while investors and the capital market place great importance on short and long-term sustainable value creation. (Potential) employees value a modern and attractive working environment in which they can apply and further develop their skills. Suppliers and business partners rely on reliable cooperation along the value chain. At the same time, industry associations and organizations support the further development of open standards and industry-wide innovation, while educational institutions and universities provide impetus for research, technological trends and talent development.

Driven by market-specific demand and increasing regulatory requirements, sustainability was explicitly integrated into the Group's strategic cornerstones in the 2024 fiscal year and has since formed a firmly embedded element of the Group's strategic focus. In the 2025 fiscal year, sustainability continued to play a central role in expanding and further developing the existing solution portfolio at segment and brand level and made an important contribution to promoting sustainable solutions in the construction industry aimed at CO₂ reduction, energy efficiency, and waste reduction. Changes to the Nemetschek Group's strategy and business model in the 2025 fiscal year, which are geared towards sustainable, long-term value creation for stakeholders, are explained in detail in chapters [« 1.1 Group Business Model »](#) and [« 1.2 Growth Drivers, Goals and Strategy »](#). By aligning its business activities with stakeholder interests and views, the Nemetschek Group aims to continuously further strengthen its relationships with stakeholders. Members of the Executive Board and Supervisory Board are also informed about the perspectives and interests of affected stakeholders with regard to sustainability-related impacts in the context of the validation of the double materiality assessment.

Material impacts, risks and opportunities and their interaction with strategy and business model

In its double materiality assessment, the Nemetschek Group identified material impacts in the topical ESRS E1 (Climate Change), ESRS S1 (Own Workforce), ESRS S4 (Consumers and End-Users), ESRS G1 (Business Conduct) as well as in the entity-specific topic Cyber and Information Security. The material impacts, risks and opportunities are described in detail in the following table. The table also indicates in which business segments

(AEC/O or media and entertainment) the impacts, risks and opportunities are located, whether they relate to the Group’s own operations and/or the upstream and downstream value chain, whether they represent actual (A) or potential (P) impacts, and which time horizons are expected. Impacts, risks and opportunities highlighted in color were newly identified as material in the course of updating the double materiality assessment in the 2025 fiscal year compared with the previous reporting period.

MATERIAL IMPACTS, RISKS AND OPPORTUNITY OF THE NEMETSCHKEK GROUP

Title	Description	Category	Expected Timeframe	Operating Segment		Value Chain		
				AEC/O	Media	Up-stream	Own Operations	Down-stream
Climate Change								
Building Certificates	As regulations and standards for sustainable construction continue to grow, customers and end-users demand for certifications like LEED, BREEAM, or DGNB for sustainable, climate-friendly, and energy-efficient buildings is likely to increase, presenting new business opportunities for the Nemetschek Group.	Opportunity	Short to Medium Term	●				●
	The Nemetschek Group’s software supports customers and end-users in obtaining building certifications such as LEED, BREEAM, or DGNB for sustainable, climate-friendly, and energy-efficient construction projects.	(A) Positive Impact	Short to Medium Term	●				●
Climate-Resilient Infrastructure	The increasing demand for climate-resilient infrastructure creates business opportunities for the Nemetschek Group, enabling it to offer software solutions that meet these requirements and to incorporate the related developments across its entire portfolio. This can enhance the value proposition for customers by bringing efficiency, productivity gains, and financial benefits. This positions the Nemetschek Group as a frontrunner in driving climate adaptation regulation, improves overall market appeal and reputation, and differentiates the company from competitors.	Opportunity	Medium to Long Term	●				●
Aiding in Climate-Resilient Construction	The Nemetschek Group’s software solutions could potentially support climate change adaptation and the construction of climate-resilient buildings by providing information on site-specific sustainability risks (e.g., heatwaves, droughts, clay loss, and flooding) and environmental conditions, thereby helping to anticipate the physical risks associated with climate change and to improve urban planning and landscape architecture.	(P) Positive Impact	Long Term	●				●
Emission Reduction across the Entire Building Life Cycle	The Nemetschek Group’s software helps estimate and reduce carbon impacts from materials and energy use by ensuring data transparency throughout the building life cycle for both new and existing buildings, thereby supporting a low-carbon economy.	(P) Positive Impact	Short to Medium Term	●				●
Sustainability Partnerships	By investing in climate-related and sustainability-oriented start-ups, the Nemetschek Group strengthens its innovative capacity while opening up new markets and product areas.	Opportunity	Short to Medium Term	●			●	●
Energy Consumption & CO ₂ Emissions	The Nemetschek Group works with a wide range of cloud hosting and data center providers to develop and operate its software solutions. The operation of data centers, servers, and IT infrastructure as well as cooling of equipment require a lot of energy from power providers. The energy production typically results in greenhouse gas emissions which vary depending on the energy mix, i.e. the share of renewable and non-renewable energy sources.	(A) Negative Impact	Short to Medium Term	●	●		●	

MATERIAL IMPACTS, RISKS AND OPPORTUNITY OF THE NEMETSCHKEK GROUP

Title	Description	Category	Expected Timeframe	Operating Segment		Value Chain		
				AEC/O	Media	Up-stream	Own Operations	Down-stream
Own Workforce								
Social Dialogue	The Nemetschek Group maintains an ongoing social dialogue with internal target groups by hosting virtual and onsite conferences, regular calls, and providing written updates. A global employee survey is conducted on a regular basis to strengthen commitment to the company strategy, foster change-readiness, and empower high performance. Transparent communication through virtual and onsite town hall meetings, the intranet newsletter, and regular interactions with the SE works council and the local works councils further supports employee engagement and satisfaction.	(P) Positive Impact	Short Term	●	●		●	
Skilled Labor Pool	Skilled workers are often difficult to find, attract, and retain in the labor pool. In addition, failure to up-skill and re-skill employees rapidly enough can result in obsolete skills and an inability to meet future business needs. The Nemetschek Group is in competition with large software players worldwide and, especially for software developers but also for sales and marketing personnel, for skilled employees.	Risk	Medium to Long Term	●	●		●	
Workforce Empowerment	The Nemetschek Group's commitment to a family-friendly environment, flexible work arrangements, and good working conditions significantly impacts the work-life balance of its employees, fostering an empowered and engaged workforce.	(A) Positive Impact	Short Term	●	●		●	
Training & Education	The Nemetschek Group offers learning programs and training initiatives designed to enhance the skills and knowledge employees need to excel in their careers and be prepared for the challenges that the future holds.	(A) Positive Impact	Short Term	●	●		●	
Equity & Diversity	The Nemetschek Group maintains an inclusive and safe work environment through a variety of strategic approaches, requires all employees to adhere to high ethical standards, and pursues fair and equitable hiring and promotion practices that aim to provide equal opportunities to all current and potential employees.	(A) Positive Impact	Short Term	●	●		●	
Specialized Labor Force	The Nemetschek Group's most valuable asset is its qualified and specialized workforce with broad knowledge across its brands. By leveraging attractive working conditions as a competitive advantage, the Nemetschek Group can maintain and continuously enhance its employer attractiveness, which has a positive effect on employee satisfaction, retention, and engagement, helps attract new talent, and strengthens the Group's public perception and reputation, thereby safeguarding its competitive advantage.	Opportunity	Medium Term	●	●		●	
Working Standards	Due to the diverse and global presence of the Nemetschek Group, different working standards may exist within individual work environments. When working standards defined by policies, processes, and common practices vary, a perception of unfairness or inequality may arise, which can cause employees to feel undervalued or demotivated.	(P) Negative Impact	Short Term	●	●		●	
Employability Due to Skills Obsolescence	If the Nemetschek Group fails to continuously develop employee skills in response to technological, regulatory, and market changes, it could negatively impact employees' long-term employability, well-being, and job satisfaction.	(P) Negative Impact	Medium to Long Term	●	●		●	

MATERIAL IMPACTS, RISKS AND OPPORTUNITY OF THE NEMETSCHKEK GROUP

Title	Description	Category	Expected Timeframe	Operating Segment		Value Chain		
				AEC/O	Media	Up-stream	Own Operations	Down-stream
Consumers and End-Users								
Efficiency through Software	The Nemetschek Group's software solutions provide information on local regulations, materials and construction-related impacts, facilitate data exchange, and promote the digitalization and automation of processes. The added value for customers and end-users results from increased efficiency, productivity and quality in the construction process.	(A) Positive Impact	Short Term	●				●
Accountability through Software	The Nemetschek Group's software significantly enhances collaboration among project members by providing clear transparency of responsibilities and requirements. By enabling precise traceability of each work step, it promotes a strong sense of accountability and ownership throughout the project.	(A) Positive Impact	Short Term	●				●
OPEN BIM	The Nemetschek Group actively promotes OPEN BIM. Through open interfaces, (also smaller) companies benefit from participation in large-scale projects, fostering diversity, broader industry participation, and collaboration in the construction sector.	(A) Positive Impact	Short Term	●				●
Student Licenses	The Nemetschek Group is committed to social inclusion by providing students and young professionals with free software licenses, ensuring that the Group's solutions can be used regardless of financial constraints.	(A) Positive Impact	Short Term	●	●			●
Creativity through Software	The Nemetschek Group's software solutions connect the physical and the digital world and create space for individuality and creativity. Through product developments and new tools, architects, designers and engineers are enabled to design first-class concepts and jointly develop innovative, holistic solution approaches for complex challenges in an efficient and collaborative way that have impact both digitally and physically.	(A) Positive Impact	Short Term	●	●			●
Business Conduct								
Corporate Culture	The development of a global corporate culture offers the Nemetschek Group the opportunity to further develop historically grown structures and to unite diverse regional and brand-specific perspectives. By harmonizing business processes and strengthening cross-brand collaboration further, the Group is creating an integrated, adaptive organization that proactively drives transformation and fosters sustainable innovation.	Opportunity	Short to Medium Term	●	●		●	
Speak-up Culture & Whistleblowing	The Nemetschek Group encourages both employees and external parties to report any behavior that may breach internal regulations or legal / compliance requirements. Reports can be submitted through various channels including the Group's global whistleblower system, which provides for a fully confidential option to raise complaints. This setup reflects the Nemetschek Group's commitment to compliance, integrity and an open speak-up culture.	(A) Positive Impact	Short Term	●	●	●	●	●
Payment Practices for Suppliers	The Nemetschek Group is committed to maintaining fair and reasonable payment terms that foster strong supplier relationships and position the company as a customer of choice. Standardized payment terms are applied to all suppliers, with specific exceptions granted to certain strategic partners, thus strengthening the company's reputation as a reliable partner.	(A) Positive Impact	Short Term	●	●	●		

MATERIAL IMPACTS, RISKS AND OPPORTUNITY OF THE NEMETSCHKEK GROUP

Title	Description	Category	Expected Timeframe	Operating Segment		Value Chain		
				AEC/O	Media	Up-stream	Own Operations	Down-stream
Cyber and Information Security								
Cyber & Information Security Actions	The Nemetschek Group has implemented a comprehensive set of measures to establish consistent cyber and information security standards in line with ISO/IEC 27001, further strengthening cyber and information security across the entire Group, as well as among suppliers and business partners within the software industry.	(A) Positive Impact	Short Term	●	●	●	●	●
Vulnerabilities in Nemetschek Software Solutions	Vulnerabilities in the Nemetschek Group's software solutions can not only create security risks for customers and partners, but also undermine trust in the Group, endanger long-term business relationships, and weaken the Nemetschek Group's market position as a reliable and secure partner.	Risk	Short to Medium Term	●	●			●

Material impacts of the Nemetschek Group

The Nemetschek Group's material impacts under the topical ESRS E1 (Climate Change) and ESRS S4 (Consumers and End-Users) relate primarily to the Group's AEC/O segments. By providing sustainable, climate-friendly and energy-efficient solutions for the planning, construction and operation of buildings and infrastructure, the Nemetschek Group supports customers and end-users in its downstream value chain in obtaining sustainable building certifications and thus makes a positive contribution to promoting sustainability throughout the entire building life cycle. This also includes promoting climate-appropriate construction methods and reducing CO₂ emissions. Through OPEN BIM solutions, customers and end-users benefit from efficient exchange of data, models and information. Increased transparency, interoperability and collaboration – including with (smaller) architectural, engineering and construction firms – as well as the promotion of creativity and the provision of free student licenses to educational institutions and universities characterize the Nemetschek Group's positive contribution in the social and societal context of the AEC/O and media and entertainment industries. Negative impacts arise, by contrast, from the use of cloud-hosting and data center services, which are associated with high energy consumption and resulting CO₂ emissions along the value chain.

The majority of material impacts were identified in the double materiality assessment in relation to social and societal topics. Material impacts under the topical ESRS S1 (Own Workforce), ESRS G1 (Business Conduct) and the entity-specific topic Cyber and Information Security arise across all segments of the Nemetschek Group, i.e., in both the AEC/O and the media and entertainment segments. Through Group-wide communication formats, the Nemetschek Group can help foster social dialogue within the organization. Flexible and attractive working conditions tailored to employees' specific needs also have a positive effect on work-life balance, satisfaction and engagement within the Nemetschek Group. Employees benefit from Group-wide training and development opportunities and from the promotion of an inclusive working environment, which support professional and personal development and raise awareness of equality and diversity within the Group. Negative impacts on its own workforce are linked to the diversity of brands within the Nemetschek Group, which can lead to differing working standards in individual work environments. This may give rise to a perceived sense of unfairness and inequality among employees. In addition, negative impacts on employees' well-being, satisfaction and employability may occur if the continuous development of their skills in response to technological, regulatory and market changes are not adequately ensured.

The Nemetschek Group observes positive impacts of its business conduct both in its own operations and along the upstream and downstream value chain. Fair payment terms and established compliance and whistleblower processes support successful business performance and foster trust-based cooperation with customers, suppliers and business partners. The same applies to the Group's comprehensive actions for managing cyber and information security risks, which make a key contribution to implementing the Group's growth strategy.

Material opportunities for the Nemetschek Group

Material opportunities for the Nemetschek Group have been identified within its own operations and in the downstream value chain under the topical ESRS E1 (Climate Change), ESRS S1 (Own Workforce) and ESRS G1 (Business Conduct). Sustainability and environmental protection are becoming increasingly important in the planning, construction, operation and renovation of buildings and are a key factor in achieving politically defined climate targets (such as those of the European Green Deal). With its AEC/O portfolio, the Nemetschek Group offers intelligent BIM software solutions in its strategically relevant sales markets and through diversified sales channels that can contribute to climate change adaptation, climate change mitigation and energy efficiency. Entrepreneurial opportunities for the Nemetschek Group also arise from increasing regulations and guidelines in the area of sustainable construction and the associated growing demand for certifications such as LEED, BREEAM or DGNB for buildings and infrastructures. Through partnerships and investments in start-ups in the area of ESG/sustainability, the Group can, among other things, expand as broadly as possible into new markets and product areas. The rising need for climate-resilient infrastructures that can withstand the consequences of climate change is opening up further business opportunities for the Group and underscores management's decision to take sustainability into account in the Group's strategic cornerstones.

For the Nemetschek Group as a globally operating software group, its own workforce and the related expertise within its own operations are a key factor for success. The Nemetschek Group views increasing its attractiveness as an employer as well as offering attractive working conditions within the Group as a key opportunity to continue to attract specialized professionals and executives in the labor market in the future and to retain them at the company over the long term. In addition, building and maintaining a corporate culture that is shaped by Group-wide codes of conduct and established communication formats creates opportunities to achieve an optimal organizational set-up, to foster cross-brand collaboration and thereby strengthen the Group's innovative capacity.

Material risks for the Nemetschek Group

In the course of updating the double materiality assessment in the 2025 fiscal year, material risks were identified under the topical ESRS S1 (Own Workforce) as well as for the entity-specific topic Cyber and Information Security. The Nemetschek Group faces intense international competition for highly qualified specialists, in particular in the areas of software development, sales and marketing. Difficulties in recruiting, retaining over the long term and training skilled employees may limit the company's ability to meet future market requirements and to safeguard its innovative strength and competitiveness. In addition, risks arise in the area of cyber and information security from potential vulnerabilities in the Group's software solutions, which may create security risks for customers and partners and impair confidence in the Nemetschek Group.

Effects of material impacts, risks and opportunities on strategy and business model

The material impacts, risks and opportunities of the Nemetschek Group are closely linked to the Group's business model and strategic cornerstones. The strategic business enablement initiative, which also aims at the organizational and substantive harmonization of the global Group functions, is intended to strengthen the teams and thereby contribute on an ongoing basis to the implementation of the Nemetschek Group's global growth strategy. The orientation of the software portfolio, the promotion of sustainable, climate-friendly and energy-efficient solutions, as well as the expansion of digital OPEN BIM solutions are key elements of the corporate strategy that go hand in hand with the transformation of global value creation processes. By integrating sustainability into the Group's strategic cornerstones, sustainability-related aspects are directly taken into account in entrepreneurial decision-making. Actions to address certain material impacts or risks or to pursue certain material opportunities are directly related to the Group's strategic orientation. The actions already implemented in the 2025 fiscal year as well as those planned for the future are explained in the topical disclosures in chapters [<< 2.2 Environmental Information >>](#), [<< 2.3 Social Information >>](#) and [<< 2.4 Governance Information >>](#).

Focus on people and the environment: Explanation of material impacts

In carrying out the double materiality assessment, the Nemetschek Group analyzed how the undertaking's material impacts on people or the environment manifest themselves (or, in the case of potential impacts, how they are likely to manifest themselves). The construction industry accounts for around 32% of global energy consumption and approximately 34% of global CO₂ emissions. By promoting sustainable construction and usage practices in its downstream value chain, the Nemetschek Group aims to reduce the environmental burden caused by the construction industry and thereby contribute to climate change mitigation. Climate-compatible construction methods that have the lowest possible negative impacts on the environment, and buildings that are particularly resilient to climate change, have positive effects on the environment and on people who, for example, benefit from safe living and working spaces or from increased energy efficiency. The Nemetschek Group's OPEN BIM solutions, which enable more efficient data exchange, contribute to more efficient collaboration in the construction process, from which (smaller) architectural, planning and construction companies also benefit. Through close cooperation with educational institutions and universities, which is coordinated via the Group's Global Academic Program, the Nemetschek Group additionally promotes access to innovative software and thus supports education and equal opportunities. The Nemetschek Group's Global Academic Program is intended to enable the next generation of leaders in the AEC/O as well as the media and entertainment industries, before they enter professional life, to use the Group's software solutions in a targeted manner in practice. Negative environmental impacts of the Nemetschek Group arise from the use of external cloud and data center services, which are associated with high energy demand and related indirect emissions along the value chain.

Positive impacts on people, in particular on the employees of the Nemetschek Group, arise from the creation of attractive working conditions as well as the promotion of equal treatment and opportunities for all, which contribute to the motivation and long-term retention of professionals and executives. A positive working environment that offers appropriate development opportunities and an open dialogue that promotes employee well-being are intended to contribute to satisfaction and innovative capacity within the Group. Negative impacts that result from differing working standards within the Nemetschek Group as well as the potential failure to further develop employees' skills adequately reflect negative aspects of the Group's activities. The corporate policies and corporate governance practices, which are set out in relevant Group policies and codes of conduct, prescribe responsible conduct towards people and the environment and shape the Nemetschek Group's corporate culture. Through a preventive compliance approach, established whistleblower processes, high information security standards, and trust-based supplier relationships, the Nemetschek Group sees itself as a reliable partner in the AEC/O as well as the media and entertainment industries.

In conducting the double materiality assessment, the Nemetschek Group considered impacts on various environmental, social and governance matters that arise directly or indirectly from the Group's strategy and business model or are connected with them. A large proportion of the material impacts in ESRS S1, ESRS G1 as well as Cyber and Information Security are closely linked to the Business Enablement Initiative, which is intended to contribute to increasing efficiency and effectiveness within the Group. The strategic cornerstones "Artificial Intelligence & Sustainability", "Group-wide Cloud Infrastructure" and the "Go-to-Market Approach" include key aspects of the material impacts in ESRS E1 and ESRS S4, including sustainability and digitalization in the construction industry. Due to the close linkage with the Group's strategic cornerstones, the Nemetschek Group expects that the actual, material impacts will materialize over both a short to medium-term and a long-term time horizon.

The Nemetschek Group's business activities give rise to material impacts, in particular in the area of Climate Change (ESRS E1) and Consumers and End-Users (ESRS S4), which are directly linked to the Group's business model. By developing and providing intelligent BIM software solutions that enable environmentally friendly and resource-efficient processes throughout the entire building life cycle, the Nemetschek Group offers solutions to major challenges facing the construction industry in the area of digitalization and sustainability. Through efficient collaboration of different actors by means of digital solutions and standards in the construction process and the promotion of sustainable construction, the Nemetschek Group contributes, at the core of its business model, to fostering positive impacts on people and the environment. In the context of the Business Enablement Initiative and related activities and actions, material positive impacts arise in the area of Own Workforce (ESRS S1), Business Conduct (ESRS G1) as well as Cyber and Information Security, which may also affect the Nemetschek Group's business relationships.

Resilience of strategy and business model

To date, no material financial effects arising from the Nemetschek Group's material risks and opportunities on its financial position, financial performance or cash flows are to be reported. No material financial risks or opportunities have been identified that, with a sufficient degree of likelihood, would result in a material adjustment in the next reporting period of the carrying amounts of assets and liabilities recognized in the consolidated financial statements. Current financial effects from the strategic initiative "Start-up & Venture Investments" which may arise, among other things, from the material opportunity "Partnerships for Sustainability" for the 2025 fiscal year, are disclosed in the notes to the consolidated financial statements (see [<< Note 8 Other financial income and expenses >>](#), [<< Note 9 Share of profit of associates >>](#) and [<< Note 18 Investments in associates >>](#)). Future financial effects are explained qualitatively in aggregated form at the level of opportunity categories in chapter [<< 6 Report on Risks and Opportunities >>](#). Direct financial effects arising from the Middle

East conflict at the beginning of 2026 are explained in the notes to the consolidated financial statements (see [« Note 31 Events after the balance sheet date »](#)). From today's perspective, these developments are not expected to have a material effect on the reported sustainability matters of the Nemetschek Group.

To analyze the resilience of the Nemetschek Group's strategy and business model in terms of its ability to address material impacts and risks and to seize material opportunities, the material impacts, risks and opportunities were allocated to the Group's strategic cornerstones and AEC/O segments as well as the media and entertainment segment. The qualitative analysis shows that the material impacts, risks and opportunities are directly linked to all strategic cornerstones, with the exception of the cornerstone business model (transition to subscription and SaaS models). The

strategic cornerstones determine both current and future business activities and thus extend over a short-, medium- and long-term time horizon. The strategic cornerstones are implemented in the form of initiatives and actions by responsible internal sponsors who were involved in carrying out the double materiality assessment. Accordingly, material impacts, risks and opportunities are taken into account with regard to the Nemetschek Group's strategic orientation and business model. The integration of material impacts, risks and opportunities into the existing Group-wide risk and opportunity management and the further development of the sustainability approach by the sustainability team also help to ensure that the Nemetschek Group's strategy and business model remain resilient in terms of addressing material impacts and risks and that material opportunities are leveraged within the Group.

STRATEGIC CORNERSTONES AND MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Strategic Cornerstones	Number IROs	IROs	Operating Segments	
			AEC/O	Media
Artificial Intelligence & Sustainability	6	Building Certificates (2 IROs), Climate-Resilient Infrastructure, Aiding in Climate-Resilient Construction, Emissions Reduction across the Entire Building Life Cycle, Energy Consumption & CO ₂ Emissions	●	●
Business Model (Subscription & SaaS)	0	–		
Go-to-Market Approach	1	Student Licenses	●	●
Group-wide Cloud Infrastructure	4	Efficiency through Software, Accountability through Software, OPEN BIM, Creativity through Software	●	●
Mergers & Acquisitions / Ventures & Innovation	1	Sustainability Partnerships	●	●
Business Enablement	13	Social Dialogue, Skilled Labor Pool, Workforce Empowerment, Training & Education, Equity & Diversity, Specialized Labor Force, Working Standards, Employability Due to Skills Obsolescence, Corporate Culture, Speak-up Culture & Whistleblowing, Payment Practices for Suppliers, Cyber & Information Security Actions, Vulnerabilities in Nemetschek Software Solutions	●	●

The Nemetschek Group also carried out a qualitative climate risk and resilience analysis for physical and transition climate risks in the 2024 fiscal year. An adjustment of the climate risk and resilience analysis in the 2025 fiscal year was not required, as the revision of the double materiality assessment did not yield any new findings. The previous results therefore continue to apply for the 2025 fiscal year. The analysis process is described in chapter 2.1 General Disclosures [« Impact, Risk and Opportunity Management »](#).

In revising the double materiality assessment in the 2025 fiscal year, the Nemetschek Group refined the methodological approach of the analysis, further specified the impacts, risks and opportunities in terms of content and reviewed and, where necessary, adjusted their assessment. The Nemetschek Group included all 37 sub topics listed in ESRS 1 AR 16 in the areas of environment, social and governance, as well as three entity-specific sustainability matters, in the double materiality assessment in order to identify actual or potential impacts, risks and opportunities. The reporting on material impacts, risks and opportunities for the topical ESRS E1 (Climate Change), ESRS S1 (Own Workforce),

ESRS S4 (Consumers and End-Users) and ESRS G1 (Business Conduct) is carried out in accordance with the ESRS. Reporting on the entity-specific topic Cyber and Information Security is carried out in accordance with ESRS 1 Appendix A.

As part of the double materiality assessment, the Nemetschek Group did not identify any material climate-related risks. In the climate risk analysis performed in the 2024 fiscal year, no physical or transition climate risks were identified that are to be considered material for the Nemetschek Group. Consequently, no actions to enhance resilience to physical or transition climate risks were defined. The Nemetschek Group carried out the climate resilience analysis along the time horizons of the climate risk analysis. No material physical risks and transition risks or material parts of the value chain were excluded from the resilience analysis. The consideration of the value chain covers both the upstream and downstream value chain as well as the undertaking's own operations. The scenarios used, time horizons, key drivers and input factors considered for physical and transition risks are described in detail in chapter 2.1 General Disclosures [« Impact, Risk and Opportunity Management »](#).

The Nemetschek Group's strategy and business model generally exhibit a high level of resilience to climate-related hazards. As the Nemetschek Group does not provide quantitative disclosures on financial effects of the climate risk analysis, the resilience analysis is likewise qualitative in nature. Although no material physical risks have currently been identified, the Nemetschek Group pursues a proactive approach to risk management. The processes include ongoing assessment and monitoring of potential risks. As soon as new risks arise, they are taken into account in the resilience analysis.

Physical risks were identified on the basis of the Representative Concentration Pathway (RCP) 4.5 scenario. In the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC), these scenarios are supplemented by Shared Socioeconomic Pathways (SSPs). In this context, socioeconomic developments in relation to the economy, environment and society are assumed and taken into consideration depending on the respective scenario. Transition risks are identified on the basis of the RCP 1.9 scenario. As part of the analysis, the effects of changes in energy and CO₂ prices, new technological developments and various macroeconomic trends were taken into account. In particular, effects were assessed taking into consideration policy and regulation, technology, market and reputation as well as the Nemetschek Group's business model and interaction with key stakeholders. The identified risks were assessed against the Nemetschek Group's business model in order to identify potential transition risks to which the Nemetschek Group is exposed.

The time horizons of the resilience analysis correspond to those of the climate risk analysis. The impacts of the climate scenarios mentioned above on the Nemetschek Group were analyzed; no other independent scenarios were considered. Measurable, outcome-oriented targets relating to climate change adaptation and climate change mitigation have not yet been set and are therefore not addressed in the resilience analysis. As an international software group, the Nemetschek Group sees itself as responsible for continuing to drive forward the development and adoption of an emissions reduction target.

The Nemetschek Group leases the offices at its global locations. Within the framework of the business model and its activities in the software industry, the Nemetschek Group has no production sites of its own, so potential damage to physical assets is classified as not material in the overall context. Potential business interruptions are likewise deemed not material. The locations with the highest revenues do not exhibit significant exposure to natural hazards. Should natural events restrict access to offices, business interruptions are avoided by the ability to work fully remotely. The Nemetschek Group therefore continues to demonstrate very high resilience to business interruptions even in the event of physical risks materializing.

Transition risks, for example due to server outages, could lead to business interruptions. To increase resilience within the undertaking and for customers, server redundancies are generally implemented by server providers. Potential transition risks could also arise from changes in regulatory requirements for climate-friendly and energy-efficient construction and lead to changes in demand for construction software. If it fails to adapt to new product requirements, competitive displacement by other market players could occur. Due to its established risk and opportunity management and the strategic prioritization of sustainability, potential risks are identified at an early stage across the Group in a systematic manner and, at the same time, opportunities for expanding the Nemetschek Group's portfolio are derived. Uncertainties due to regulatory changes, volatile demand or technological developments are taken into account in the resilience analysis and are overall assessed as (very) low.

The Chief Strategy Officer, who is in close dialogue with the Group's segment heads, together with the Nemetschek Group's sustainability team, is responsible for identifying potential transition climate risks and for deriving portfolio-related opportunities. If transition climate risks and opportunities are identified, they are to be discussed as part of the quarterly risk committee meeting with the involvement of the Head of Risk Management. The sustainability team also aims to continuously promote the sustainable transformation of the undertaking and to ensure compliance with regulatory and legal requirements at all times. The Nemetschek Group strives to operate successfully on a sustainable basis and to avoid potential financial or reputational damage resulting from insufficient sustainability performance.

On the basis of the findings of the climate risk analysis, the Nemetschek Group sees itself as able to adapt its strategy and business model, where necessary, in the short, medium and long term to the challenges of climate change. This includes the ability to make adjustments to the product and service portfolio and to secure long-term access to capital. Demand in the area of sustainable construction and climate-resilient infrastructure fundamentally opens up business opportunities for the Nemetschek Group. In order to reflect regulatory and market-specific sustainability aspects even more strongly in customers' product requirements and to transform them into entrepreneurial opportunities, sustainability is integrated into the Group's strategic cornerstones.

Interests and views of the company's own workforce, including human rights

The Nemetschek Group includes all persons of its own workforce who are or could be materially affected by the Group's business activities in the disclosures provided in this sustainability statement in accordance with ESRS 2. The following types of employees (by category), who can be materially affected by the Nemetschek Group's own operations or its value chain, are:

- » Executive Board/Managing Director: Includes the members of the Executive Board of Nemetschek SE as well as the managing directors of the brands or subsidiaries
- » Permanent Employees: Includes employees with an open-ended employment contract on a part-time or full-time basis*
- » Temporary Employees: Includes employees with a fixed-term employment contract for a period of more than six months*

For the purposes of this sustainability statement, trainees, temporary staff and academics are also assigned to temporary employees:

- » Trainees: Includes employees who generally complete a three-year training program in order to obtain recognized professional qualifications. Upon completion of the training, the employer may take on the trainee in an open-ended employment relationship, but is not obliged to do so. This training model is used predominantly in Germany.
- » Temporary Workers: Includes mini-job employment (exclusively in Germany) or fixed-term employment relationships for a period of less than six months.* This form of employment usually relates to student jobs or internships of short duration and/or at regular intervals.
- » Academics: Includes doctoral candidates as well as candidates for master's or bachelor's theses. They are counted as employees if the Nemetschek Group concludes a direct fixed-term employment contract with them.

The Nemetschek Group employs the following types of non-employee workers who can be materially affected by the Nemetschek Group:

- » Temporary agency workers: Temporary agency work exists where a Nemetschek Group company (lessee) uses personnel supplied by a third-party provider or by another Group company (internal lessor). The lessee has authority to issue instructions and integrates the seconded personnel into its operational infrastructure. Third-party providers generally require a valid license for employee leasing, depending on the legal system. In the case of internal leasing, the lessee reports the assignment, while the internal lessor informs the HR department. Seconded personnel are allocated to the group of persons provided by third-party providers.

- » Freelancers: This category includes contractual arrangements between an independent contractor (or a company owned by the contractor) and a Nemetschek Group company. The contractor (1) is generally not bound by instructions, (2) can freely arrange working hours, (3) is not integrated into the employer's operational infrastructure (such as email, PC/laptop, telephone), (4) bears their own entrepreneurial risk and (5) is not economically dependent on a single client (performs a significant proportion of work for other clients). The points mentioned refer to contractual arrangements in Germany; country-specific laws and particularities are taken into account in each case. Freelancers are allocated to the group of self-employed persons.

In the course of revising the double materiality assessment in the 2025 fiscal year, the following (potential) material negative impacts of the Nemetschek Group in relation to Own Workforce (ESRS S1) were identified in addition to (potential) material positive impacts: working conditions (potential negative impact), employability of employees (potential negative impact). The (potential) positive and negative impacts may occur throughout the Group and are not limited to individual incidents, specific regions or countries. In principle, all employees of the Nemetschek Group (employees in an employment relationship, taking into account the legal framework) can be affected by (potential) positive and negative impacts. As part of the double materiality assessment, material positive impacts of the Nemetschek Group arising from existing actions in the area of People/Human Resources within the Group were identified. The impacts and actions generally relate to all employees of the Nemetschek Group. Information on the activities that give rise to the positive impacts is provided in chapter 2.3 Social Information << [Impact, Risk and Opportunity Management – Own Workforce](#) >>.

In the 2025 fiscal year, one material risk and one material opportunity for the Nemetschek Group were identified in relation to its own workforce. The Nemetschek Group competes worldwide for qualified professionals, in particular in software development, sales and marketing. Challenges exist in particular with regard to attracting, retaining and continuously upskilling professionals (Risk: Skilled Labor Pool). At the same time, committed and specialized employees as well as attractive working conditions offer the opportunity to strengthen the Nemetschek Group's public reputation, increase employee satisfaction and attract new talent to the Group (Opportunity: Specialized Labor Force). The identified positive and negative impacts as well as risks and opportunities in the area of Own Workforce (ESRS S1) are to be taken into even greater account in the medium term in the development of a Group-wide HR strategy. The Nemetschek Group has not yet adopted a transition plan for climate change mitigation in the 2025 fiscal year, which is why no positive or negative impacts on its own workforce arise in this context.

* The employees are on the employer's payroll, with the applicable income tax and social security laws of the respective country applying; this applies equally to employees and managerial staff.

The Nemetschek Group positions itself as a pioneer in the digital transformation of the AEC/O industry and, with the various software products of its individual brands, covers the entire life cycle of building and infrastructure projects. In addition, the Nemetschek Group is a leading provider of software solutions for the media and entertainment industry, for example for the production of digital 2D and 3D content. The development and sale of software solutions therefore form the core of its operating activities, which means that the Nemetschek Group is attributable to the IT or software industry. Within the software industry, no activities have so far been identified that are particularly exposed to the risk areas of slavery, forced labor or child labor. According to external sources used to identify sector risks in the area of human rights, such as the CSR Risk Check of the Helpdesk on Business & Human Rights, the “Praxislotse Wirtschaft und Menschenrechte” of the UN Global Compact or the research report “Die Achtung von Menschenrechten entlang globaler Wertschöpfungsketten” of the German Federal Ministry of Labor and Social Affairs, the software industry has to date not been classified as a high-risk sector for slavery, forced labor or child labor. In the current reporting period, the Nemetschek Group has also not received any incidents or complaints attributable to these risk areas via internal or external reporting channels. Nevertheless, the practical guide on supply chain compliance, which is based on the requirements of the German Supply Chain Due Diligence Act (LkSG), is intended to further raise basic awareness of this important topic within the Group.

As an international provider of digital software solutions, the Nemetschek Group operates a global network of operating locations spanning all brands and functions of the Group. Regardless of the country in which the Nemetschek Group’s brands are based, the binding rules and requirements of the Group-wide Nemetschek Group Code of Conduct, which among other things sets out the strict rejection of any form of slavery, forced labor or child labor, apply to all brands and locations. An analysis of the Group’s global locations, including a comparison with external sources used to identify country risks in the areas of forced labor and child labor (for example the “Global Slavery Index” of Walk Free / “Children’s Rights in the Workplace”, Atlas of UNICEF), did not show any significant risk exposure of any Nemetschek Group location in these risk areas. While 77% (previous year: 79%) of the Nemetschek Group’s locations fall within the low risk spectrum in the area of child labor, the figure is 93% (previous year: 96%) in the area of slavery and forced labor. No Nemetschek Group location is currently situated in a country defined as a high-risk region according to the sources consulted and the methodology applied. During the reporting period, no cases of slavery or forced labor or of child labor within the Group’s own operations or at business partners of the Nemetschek Group were reported via the existing internal and external reporting channels.

In the course of revising the double materiality assessment in the 2025 fiscal year, (potential) material negative impacts related to the company’s own workforce were identified. No employees in its own workforce are known who may be at greater risk of (potential) negative impacts due to specific characteristics, their respective working environment, or specific activities. The material risks and opportunities arising from the impacts on and dependencies on people in its own workforce are not limited to specific groups of people but apply to its own workforce as a whole.

Interests and views of the company’s customers and end-users

The Nemetschek Group includes all customers and end-users who are or could be materially affected by the Group’s business activities in the General Disclosures provided in this sustainability statement in accordance with ESRS 2. As the Nemetschek Group’s solution portfolio consists of software for enterprises, the following refers to customers and end-users rather than consumers and end-users. The customers and end-users in the AEC/O as well as the media and entertainment industries who can be materially influenced by the Nemetschek Group’s own operations or its value chain are the following:

- » Architects who use the Group’s design and planning software to create detailed architectural plans and models
- » Engineers who rely on building and civil engineering tools to design efficient and safe infrastructure
- » Construction contractors/project managers who use BIM solutions to manage projects, improve collaboration and increase efficiency in construction
- » Building owners/operators who use the Group’s software to manage the operation, maintenance and sustainability of buildings throughout their life cycle
- » Educational institutions/universities, including students and young professionals, who use Nemetschek Group software via free software licenses
- » Creatives/artists and product managers who can use Nemetschek Group’s software solutions to create high-quality visual and creative content and animations

The customers and end-users are affected both directly by the functionality of Nemetschek Group software and indirectly through the value chain, including partnerships and services that support the provision of software, updates and customer service. The customers and end-users of the Nemetschek Group are located worldwide, in particular in the EMEA, North America and Asia/Pacific regions. The customers and end-users of the Nemetschek Group are not affected by the aspects listed under ESRS S4 SBM 3 (a) (i) to (iv).

The positive impacts on customers and end-users in the AEC/O as well as the media and entertainment industries arise primarily from the following activities in the Group's downstream value chain:

- » Promotion of OPEN BIM, open interfaces and interoperability (positive impacts: Efficiency through Software, Accountability through Software, OPEN BIM)
- » Provision of workflow and collaboration solutions along the entire building life cycle (positive impacts: Efficiency through Software, Accountability through Software, OPEN BIM)
- » Continuous product development through customer and end-user dialogues (positive impact: Creativity through Software)
- » Promoting young talent through the Global Academic Program (positive impact: Student Licenses)

The material positive impacts relate to all of the customer and end-user groups mentioned above, with the free student licenses primarily having a positive effect for students and young professionals.

As part of the double materiality assessment, no material risks or opportunities were identified under ESRS S4 (Consumers and End-Users) that arise from impacts or dependencies related to customers and end-users. Based on the materiality assessment set out in chapter 2.1 General Disclosures [« Impact, Risk and Opportunity Management »](#), no material negative impacts for customers and end-users were identified in the business activities or the downstream value chain.

Impact, Risk and Opportunity Management

IRO-1 // IRO-2 // E1.IRO-1 // E2.IRO-1 // E3.IRO-1 // E4.IRO-1 // E5.IRO-1

Process to identify and assess material impacts, risks and opportunities

The process for the double materiality assessment is carried out in accordance with ESRS 1, chapter 3, and taking into account EFRAG's "Materiality assessment implementation guidance" dated December 22, 2023. The process is divided into the following four phases:

- » Understanding the context
- » Identifying impacts, risks and opportunities
- » Assessing impacts, risks and opportunities
- » Determining materiality

The results of the double materiality assessment and the related sustainability-related impacts, risks and opportunities are generally reviewed on an ad hoc basis in order to ensure the relevance and validity of the material matters for the current reporting years. A review or new performance of the double materiality assessment is carried out taking into account defined criteria, including political and regulatory changes, potential changes in the corporate strategy, business model and business environment as well as portfolio changes and M&A activities of the Nemetschek Group.

The Nemetschek Group performed a double materiality assessment in the 2024 fiscal year, which was updated in the 2025 fiscal year. In updating the double materiality assessment in the 2025 fiscal year, the results of a benchmark analysis were included in order to reflect actual and potential, positive and negative impacts, risks and opportunities of competitors that could also be relevant for the Nemetschek Group's business model, business environment and business activities. In this context, the Nemetschek Group aligned both the content of the impacts, risks and opportunities and the assessment methodology with the Group's risk and opportunity management. Relevant changes compared with the previous reporting year are highlighted in the following sections.

As part of updating the double materiality assessment in the 2025 fiscal year, all previously material sub-topics were confirmed. Compared to the previous year, the sub-topic protection of whistleblowers in ESRS G1 (Business Conduct) was identified as material. In addition, further potential or actual, positive or negative impacts, risks or opportunities were added in the topical ESRS E1 (Climate Change), ESRS S1 (Own Workforce), ESRS S4 (Consumers and End-Users) and in the entity-specific topic of cyber and information security. In addition to material potential and actual negative impacts in ESRS E1 (Climate Change) and ESRS S1 (Own Workforce), material risks were also identified in ESRS S1 (Own Workforce) and in the entity-specific topic Cyber and Information Security. New material opportunities arise primarily in ESRS E1 (Climate Change).

Understanding the context

In a first step, the Nemetschek Group analyzed its various segments and business models in order to reflect the relevant business activities as well as the Group's upstream and downstream value chain. To identify potentially material sustainability matters, the Nemetschek Group included all 37 sub-topics from the areas of environment, social and governance listed in ESRS 1 AR 16 in the double materiality assessment process. In addition, further sector-relevant sustainability matters for the Nemetschek Group were identified through a literature review. The sources include the Sustainability Accounting Standards Board (category Technology & Communications – sub-category Software & IT Services, version 2023 12), a preliminary double materiality assessment including a qualitative employee survey from 2023, the risk and opportunity report for the first quarter of 2024 as well as an industry-specific peer analysis. Beyond the 37 sub-topics, the matters cyber and information security, ethical artificial intelligence and intellectual property and copyright were included in the double materiality assessment as sector- and entity-specific matters. In the course of identifying potentially relevant sustainability matters, no specific activities, business relationships, geographical circumstances, or other factors with an increased risk of negative impacts were identified. The double materiality assessment process therefore focuses on a comprehensive and holistic consideration of impacts within the Group's own operations as well as along the Nemetschek Group's upstream and downstream value chain.

To identify relevant stakeholders, a list of potential stakeholders was first drawn up on the basis of various sources (including ESRS examples, the preliminary materiality analysis and peer analyses). The selection of relevant stakeholders was based on coverage of the value chain, business segments, business regions, ESRS topics, affected stakeholders, users of the report, and the perspective on the materiality of impacts and/or financial materiality. In addition, the mutual dependencies between the Nemetschek Group and the stakeholder(s) were assessed. To take into account impacts connected with the Nemetschek Group's business activities or business relationships, various stakeholders were included that cover both the Group's own operations and its entire

value chain. These stakeholders include customers and end-users, suppliers, investors, lenders and other creditors/analysts, employees and other workers, management, the sustainability team, risk management, legal/compliance, information security, civil society as well as local communities (covered through research in academic publications) and nature ("silent stakeholder") (covered through research in academic publications).

Different perspectives were considered in the process, with both internal and external stakeholders being involved. The Nemetschek Group distinguishes between two main groups of stakeholders:

- » Affected stakeholders whose interests are or could be affected positively or negatively by the Group's activities and its business relationships within the value chain
- » Users of the sustainability statement, including primary users of financial reporting, business partners, analysts, trade unions and social partners, civil society, non-governmental organizations, governments and academics

Some stakeholders can be assigned to both of the above main groups. In total, 17 stakeholders in 11 stakeholder categories were identified.

STAKEHOLDER ENGAGEMENT

Stakeholder Categories	Internal/ External	Main Group	Type of Engagement
Customers & End-Users	External	Affected Stakeholders & Users	
Suppliers	Internal/ External	Affected Stakeholders	
Investors, Lenders / Creditors & Analysts	Internal/ External	Affected Stakeholders & Users	
Employees & Other Workers	Internal/ External	Affected Stakeholders	Direct via interviews
Management	Internal	Affected Stakeholders & Users	
Sustainability Team	Internal	Affected Stakeholders	
Risk Management	Internal	Affected Stakeholders	
Legal/Compliance	Internal	Affected Stakeholders	
Information Security	Internal	Affected Stakeholders	
Civil Society & Local Communities	External	Users	Indirect via research in academic publications
Nature ("silent Stakeholder")	External	Affected Stakeholders	

Identifying impacts, risks and opportunities

As part of the comprehensive double materiality assessment, interviews were conducted with the identified relevant stakeholders in order to identify potential and actual, positive and negative impacts of the Nemetschek Group as well as risks and opportunities arising from sustainability matters for the Nemetschek Group. A semi-structured approach was chosen for the interviews, with the sub-topics providing the structure for the discussions. The duration of the interviews ranged from 30 to 180 minutes. Each interview began with an explanation of the topics and sub-topics as well as an explanation of the double materiality analysis. Depending on the stakeholders' expertise, the sub-topics were discussed in varying levels of detail. On the basis of a topic-specific summary, each interview could be tailored to the stakeholder's specific expertise. At the end of the interviews, stakeholders had the opportunity to add further topics or comments. This ensured that impacts, risks and opportunities that do not belong to the pre-identified sustainability matters could also be addressed. The identified impacts, risks and opportunities were classified not only in terms of content but also with regard to the time horizons defined in ESRS 1 that are affected and their location within the Group's value chain. Of the 17 identified stakeholders, 13 were involved in a total of 12 direct interviews (one interview was conducted with two stakeholders). The perspectives of four further stakeholders in the categories "civil society and local communities" as well as "nature" were covered through research and data analysis. The results of the stakeholder interviews were also complemented by research in academic publications.

As part of updating the double materiality assessment in the 2025 fiscal year, an analysis was carried out as to the extent to which any changes in the business environment, the results of the benchmark and peer analyses and the alignment with the Group-wide risk and opportunity management require an adjustment of the existing results. In total, just over 190 (previous year: 185) impacts, risks and opportunities were identified, with individual matters being consolidated in terms of content.

Assessing impacts, risks and opportunities

Assessment

The process for assessing potential and actual impacts, risks and opportunities was developed jointly with the Nemetschek Group's risk management function and defined in accordance with ESRS 1, chapters 3.4 and 3.5. The assessment dimensions for impacts, risks and opportunities are overall magnitude and likelihood. For impacts, the assessment of overall magnitude is based on the criteria scale, scope and irremediable character. The criterion of irremediable character is only relevant for negative impacts. The likelihood for actual impacts is set at 100%. For impacts of a human rights nature, greater weight is assigned to the overall magnitude than to likelihood by assuming likelihood of 100% (corresponding to an actual impact). For risks and opportunities, the assessment dimensions magnitude and likelihood are applied.

Identified impacts, risks and opportunities are assessed along the respective assessment dimensions using a five-point scale (very low, low, medium, high, very high). A purely qualitative scale is used for impacts and opportunities, see the *Matrix for assessing and classifying impacts, risks, and opportunities* in the section "Determining materiality: Prioritization", while the scale ranges for risk assessment are defined quantitatively in line with the Nemetschek Group's risk management, see chapter [« 6 Report on Risks and Opportunities »](#). The classification of the identified impacts, risks and opportunities results from the combination of overall magnitude and likelihood, see the *Matrix for assessing and classifying impacts, risks, and opportunities* in the section "Determining materiality: Prioritization" and chapter [« 6 Report on Risks and Opportunities »](#). The rule-based approach defined in the 2025 fiscal year replaces the algorithmic approach used in the 2024 fiscal year for the double materiality assessment in order to ensure a harmonized assessment methodology for impacts, risks and opportunities across the Group.

The quantitative assessment of sustainability-related risks is performed as part of the double materiality assessment and is fully integrated into the Nemetschek Group's continuous risk management process. Sustainability risks are assessed based on the same dimensions as other risk categories. The prioritization of risks is carried out independently of their relation to sustainability on the basis of the assessment dimensions mentioned above. Impacts and opportunities are assessed solely qualitatively as part of the double materiality assessment and in the Group-wide risk and opportunity management.

In assessing risks and opportunities, the impacts previously assessed that are connected to the respective risks and opportunities were also taken into account and discussed. The assessment was carried out in several workshops with various internal subject-matter experts, generally the process-responsible GPOs. By involving several subject-matter experts in the assessment of individual impacts, risks and opportunities and by having the sustainability team perform an overarching consistency check of all assessments, a control approach (validation and four-eyes principle) consistent with the defined internal control system principles is pursued. Assigning responsibility to the respective process-responsible GPO is intended to ensure that the best possible actions to seize opportunities and enhance positive impacts within business processes are identified and implemented. The identification and assessment of impacts, risks and opportunities is based on the processes and input parameters described above. The integration of IRO management into the Group-wide risk and opportunity management is described in detail in chapter 2.1 General Disclosures [« Governance »](#).

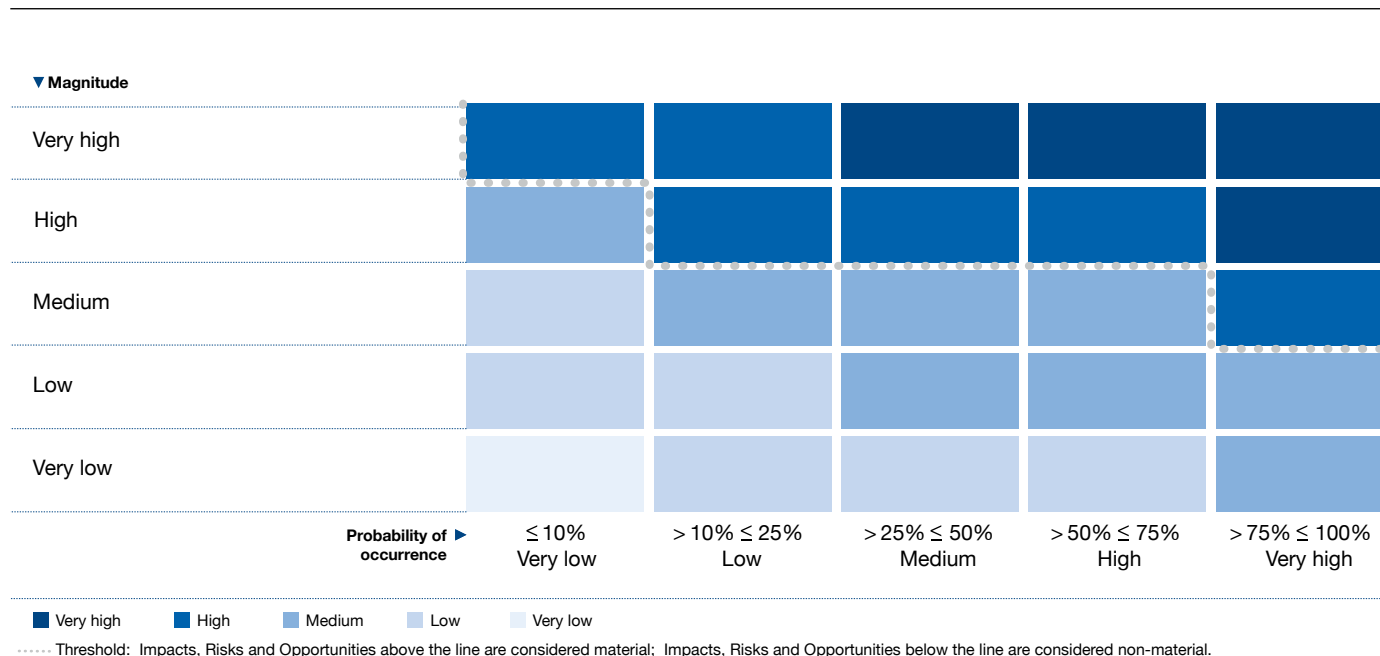
Determining materiality

Prioritization

To prioritize the assessed impacts, risks and opportunities, a threshold for materiality is defined. A sub-topic is classified as material if at least one impact, risk or opportunity is, from an im-

pact and/or financial perspective, above the threshold and therefore material. Due to the change in the assessment methodology in the 2025 fiscal year, the threshold was redefined such that impacts, risks and opportunities classified as “high” or “very high” are classified as material.

MATRIX FOR ASSESSING AND CLASSIFYING IMPACTS, RISKS, AND OPPORTUNITIES



The adjustment of the threshold is intended to ensure a targeted focus on matters with high or very high relevance. At the same time, the materiality scope is expanded, as impacts, risks and opportunities that were previously below the algorithmically calculated threshold are now also included.

Monitoring

The Nemetschek Group performed a review of its potential and actual negative and positive impacts for the first time in the 2025 fiscal year as part of an update of the double materiality assessment. The process for identifying, assessing, prioritizing and monitoring potential and actual impacts integrates insights from the Nemetschek Group’s due diligence process. Internal and external reporting channels serve as key instruments for systematically and continuously capturing impacts and deriving appropriate actions. The prioritization of positive and negative impacts is carried out in accordance with the thresholds defined in the “Determining Materiality: Prioritization” section. The results of the update of the double materiality assessment were validated and thus adopted by the Executive Board and Supervisory Board of Nemetschek SE.

As part of the IRO management process, see chapter 2.1 General Disclosures << Governance >>, material impacts, risks and opportunities are reviewed quarterly and reassessed where necessary. Non-material impacts, risks and opportunities are reviewed on an ad hoc basis, but at least annually, and reassessed where necessary. The effectiveness of the actions taken is monitored within the existing (reporting) processes.

Disclosure requirements in ESRS covered by the sustainability statement

The Nemetschek Group attaches to its sustainability statement a table of all datapoints arising from other EU legal acts listed in ESRS 2 Appendix B and specifies where these can be found in the sustainability statement. Non-material datapoints are labeled “Not material” in accordance with ESRS 2. The sustainability statement is prepared on the basis of the results of the double materiality assessment in accordance with ESRS 1, chapter 3. This report accordingly takes into account all mandatory General Disclosures under ESRS 2 as well as all topical disclosures that were identified as material in the course of the materiality assessment. These include the disclosures from ESRS E1 (Climate Change), ESRS S1 (Own Workforce), ESRS S4 (Consumers and End-Users), ESRS G1 (Business Conduct) as well as disclosures on the entity-specific topic Cyber and Information Security. The overview of all disclosed Disclosure Requirements and the table

in accordance with ESRS 2 Appendix B can be found in chapter [<< 2.5 Other Disclosures >>](#).

The double materiality assessment carried out has shown that no material impacts, risks or opportunities were identified in the following topical ESRS for the Nemetschek Group as a provider of digital software solutions: Pollution (ESRS E2), Water and Marine Resources (ESRS E3), Biodiversity and Ecosystems (ESRS E4), Circular Economy (ESRS E5), Workers in the Value Chain (ESRS S2) and Affected Communities (ESRS S3). Accordingly, the Nemetschek Group does not disclose any information based on the excluded topical ESRS.

Identifying and assessing climate impacts

The identification and assessment of actual and potential climate-related impacts were carried out as part of the double materiality assessment. In addition to internal stakeholders, external parties, including suppliers, industry associations and financial analysts, were also consulted regarding climate-related impacts. To determine the Group's climate impacts, both in its own operations and along the value chain, the Nemetschek Group observes the principles, requirements and guidance of the internationally recognized GHG Protocol Corporate Standard (Version 2004) when collecting and calculating GHG emissions. The Group-wide energy consumption and GHG emissions are recorded and calculated using an externally provided, globally implemented ESG software solution. To identify actual and potential future GHG emission sources and possible drivers of other climate-related impacts, its own activities were reviewed in the previous year as part of a Scope 3 hotspot analysis. Future activities and plans to manage energy consumption and GHG emissions primarily relate to increasing the share of primary data in data collection and to the regular review of Scope 3 reporting.

Climate risk analysis

The qualitative physical climate risk analysis to identify and assess exposure and vulnerability to climate-related hazards was conducted using the IPCC RCP 4.5 scenario. As part of the double materiality assessment, which also includes an analysis of the Nemetschek Group's value chain, no material physical climate risks were identified. The physical climate risk analysis of dedicated locations focuses on the Group's own operations. The climate risk analysis was carried out for the time horizons 2030 (medium term) and 2050 (long term) in line with the European Commission's objectives under the European Green Deal. The definition of the time horizons was independent of asset lives, the strategic planning horizon or capital allocation plans. For the physical climate risk assessment, the Nemetschek Group's locations with the highest revenues were identified and included in the analysis. The geographic distribution of locations resulted in a risk assessment for sites in the United States, Germany and Hungary. To determine the proximity to potential sources of hazards, the locations were assessed on the basis of their addresses (comparable to geographic coordinates). The 28 categories of climate-related

hazards under Commission Regulation (EU) 2021/2139 were assessed with regard to their potential effects on the Nemetschek Group's economic activities and their proximity to the locations. Climate-related hazards from tornadoes, hurricanes and flooding were classified as potentially relevant for the locations considered and are classified as acute climate-related hazards.

After identifying potential physical climate-related hazards, the climate risk analysis was carried out using publicly available risk assessment tools (for example, the World Resources Institute's Aqueduct Floods tool), supported by various scientific sources (for example, the Federal Emergency Management Agency's National Risk Index maps) and additional research. For tornadoes and hurricanes, the metrics "Tornado Building Expected Annual Loss" and "Hurricane Building Expected Annual Loss" (EAL) were used, which combine the likelihood and magnitude of the hazards. To determine flood risk, topographic maps as well as flood-depth models were used, which likewise take into account the likelihood and magnitude of flooding. All identified risks were evaluated using the assessment scales applied by the Nemetschek Group's risk management. No material physical climate risks were identified; this applies to assets and business activities both inside and outside the EU. The Nemetschek Group therefore exhibits a high degree of resilience to physical climate-related hazards. Detailed results of the resilience analysis can be found in chapter 2.1 General Disclosures [<< Strategy and Business Model >>](#).

The qualitative analysis of transition risks was carried out in accordance with ESRS E1, paragraph 20(c), taking into account a global warming scenario of 1.5°C (RCP 1.9). The time horizons correspond to those of the physical climate risk analysis. Transition risks were identified on the basis of the double materiality assessment, the business model, the cost structure and relevant stakeholders in the value chain and supplemented by additional risks in line with the Task Force on Climate-related Financial Disclosures (TCFD) classification. The assessment was carried out in accordance with the Nemetschek Group's global risk management classification, based on likelihood of occurrence and overall magnitude. Depending on availability, the assessment is based on existing results of the double materiality assessment or on assessments by the respective specialist functions. The duration of the transition events for all transition risks was assessed by the responsible specialist functions. Based on the Nemetschek Group's business model, potential transition risks were considered in the upstream and downstream value chain as well as in the Group's own operations. Projections regarding the development of transition risks (for example expected CO₂ price trends) were used to assess impacts. Transition risks were initially identified on a gross-risk basis. The identified risks were then compared with existing actions and characteristics of the business model. Taking into account these actions and characteristics resulted in a net assessment of the risks. Considering the net transition risks, the Nemetschek Group is not exposed to any material transition risks and therefore exhibits a high degree of inherent resilience to

transition risks. Detailed results of the resilience analysis can be found in chapter 2.1 General Disclosures << [Strategy and Business Model](#) >>.

No assets or business areas have been identified that are incompatible with the transition to a climate-neutral economy or would require significant efforts to become compatible with it. The increasing demand for sustainable, climate-resilient buildings and infrastructure offers the Nemetschek Group the opportunity to further develop its innovative solutions and to strategically transform regulatory and market-specific requirements into entrepreneurial opportunities. No material climate risks have been identified. Consequently, no climate-scenario-based climate risk metrics are included in the financial reporting, and no statement can therefore be made on the compatibility of the climate scenarios used.

Disclosures on environmental ESRS

As a provider of digital software solutions in the AEC/O as well as the media and entertainment industries, no material impacts, risks or opportunities have been identified for the Nemetschek Group's business activities, which imply the Group's global assets and locations, in Pollution (ESRS E2), Water and Marine Resources (ESRS E3), Biodiversity and Ecosystems (ESRS E4) or Circular Economy (ESRS E5). A detailed analysis at location level was not carried out, as the Group's worldwide locations consist exclusively of leased office premises.

As part of the double materiality assessment, internal and external stakeholders were involved who are either themselves affected by Pollution (ESRS E2), Water and Marine Resources (ESRS E3), Biodiversity and Ecosystems (ESRS E4) and Circular Economy (ESRS E5), or who have relevant expertise regarding the perspective of affected communities. The procedure for identifying and assessing material impacts, risks, dependencies and opportunities follows the double materiality assessment process, which covers the Nemetschek Group's own operations as well as its upstream and downstream value chain. For the Nemetschek Group's business activities, and thus the Group's worldwide locations, no dependencies on biodiversity and ecosystems and their services, nor ecosystem services of particular relevance to the Nemetschek Group, were identified. In this context, no transition risks and physical risks or opportunities related to biodiversity and ecosystems and no systemic risks for the Nemetschek Group were determined.

Since the Nemetschek Group's business model is not in manufacturing but in the development of intelligent software solutions, no specific sustainability assessments of shared biological resources and ecosystems have been carried out that relate to locations, production or the procurement of raw materials and associated impacts on communities or negative impacts on ecosystem services. The Nemetschek Group is currently also not aware that its global locations are situated close to areas of sensitive biodiversity or that the Nemetschek Group's business activities at its locations negatively affect specific areas by causing degradation of natural habitats and species' habitats or by disturbing species for which the protected area was designated. For this reason, the Nemetschek Group has not currently taken any remediation actions in relation to biodiversity.

2.2 Environmental Information

EU Taxonomy

In accordance with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088, this sustainability statement sets out whether, and to what extent, the Nemetschek Group's activities are associated with economic activities that are classified as environmentally sustainable under the Taxonomy Regulation. The reliefs introduced by the omnibus delegated acts of July 4, 2025, such as the introduction of a materiality principle and amendments to the reporting templates, have not yet been taken into account in this sustainability statement for the 2025 fiscal year in accordance with Article 4 of Delegated Regulation (EU) 2026/73 and are intended to be applied for the first time for the 2026 fiscal year.

Basic information

With the EU action plan on financing sustainable growth (EU Action Plan on Sustainable Finance), the European Union (EU) aims to redirect capital flows toward sustainable investments. In this context, the EU Taxonomy Regulation 2020/852 (Taxonomy Regulation) entered into force in 2020. The Taxonomy Regulation is a classification system that defines which economic activities in the EU are considered environmentally sustainable. Since 2021, reporting undertakings such as Nemetschek SE have been required to comply with the requirements of the Taxonomy Regulation.

The Taxonomy Regulation sets out the following six environmental objectives, to which an economic activity must make a substantial contribution in order to be classified as environmentally sustainable:

ENVIRONMENTAL OBJECTIVES OF THE TAXONOMY REGULATION

1. Climate change mitigation (CCM)	4. Transition to a circular economy (CE)
2. Climate change adaptation (CCA)	5. Pollution prevention and control (PPC)
3. Sustainable use and protection of water and marine resources (WTR)	6. Protection and restoration of biodiversity and ecosystems (BIO)

The classification system distinguishes between taxonomy eligibility and taxonomy alignment. Economic activities defined as taxonomy-eligible under the EU Taxonomy have the potential to be environmentally sustainable. Taxonomy-aligned economic activities are, under the EU Taxonomy, actually environmentally sustainable. Reporting undertakings must disclose annually the results of this classification for revenue, capital expenditures (CapEx) and operating expenditures (OpEx).

As part of the classification, it must be assessed whether the Nemetschek Group's economic activities are described in Annex I and Annex II of Delegated Regulation (EU) 2021/2139 or

in Annex I to IV of Delegated Regulation (EU) 2023/2486 and are therefore taxonomy-eligible. In 2022, Delegated Regulation (EU) 2022/1214 expanded the catalogue of potentially sustainable economic activities by six additional activities in the areas of nuclear energy and fossil gas. [« Reporting Template 1 – Nuclear and fossil gas related activities »](#) confirms that the Nemetschek Group is not affected by any economic activity related to energy generation from fossil gas or nuclear energy.

The Nemetschek Group classifies economic activities as taxonomy-eligible if the Group's activities correspond to one of the economic activities described in the aforementioned delegated regulations or their annexes. For each identified taxonomy-eligible economic activity, the Nemetschek Group assesses, on the basis of the defined technical screening criteria, whether the Group makes a substantial contribution to one of the six environmental objectives ("Substantial Contribution" criteria) and does not significantly harm any of the other environmental objectives ("Do No Significant Harm" criteria, DNSH). In addition, the Group assesses whether the minimum social safeguards ("Minimum Safeguards") are met in relation to these economic activities. Only if all of these criteria are fulfilled is an economic activity considered taxonomy-aligned and thus environmentally sustainable within the meaning of the Taxonomy Regulation.

Classification process of the Nemetschek Group

The classification process to determine taxonomy eligibility and taxonomy alignment is carried out in several stages. The classification and collection of taxonomy-eligible and taxonomy-aligned activities was performed by a Group project team. The project team was composed of members of the sustainability team and the Group functions Investor Relations & Corporate Communication, Finance & Tax, Controlling & Risk Management, Legal & Compliance and People/Human Resources, as well as representatives of the Nemetschek Group's operating segments.

Classification process – Taxonomy eligibility

In the 2025 fiscal year, the project core team first carried out the annual review of the Nemetschek Group's entire Group portfolio for taxonomy eligibility. In several stages, the Group's activities were mapped to the economic activities described in the respective legal acts on the climate and environmental taxonomy. As part of the classification process, seven potentially taxonomy-eligible economic activities were initially identified.

In the next step, the classified economic activities were validated on the basis of previous year figures in order to assess the financial significance of the economic activities for the Nemetschek Group. In this context, three reportable taxonomy-eligible economic activities were confirmed.

To ensure data quality, information on the economic activities CCM 6.5, CCM 7.7 and CCM 9.1 was collected both centrally and locally, and the results were consolidated and validated at Group level by Nemetschek SE. To avoid double counting, it was

ensured that revenue, CapEx and OpEx were assigned to only one environmental objective, even where a contribution is made to several objectives. It was also ensured that no consolidation-related double counting – such as intra-Group revenue – was reported. An integral part of the process was the clear allocation of the identified economic activities to the central accounts and asset classes. Compliance with the EU Taxonomy KPI definitions was developed in detail for each economic activity and verified at a granular level by the individual brands in the course of data collection.

As part of the classification process, it was determined that the Nemetschek Group carries out reportable activities in the following three taxonomy-eligible economic activities:

» **CCM 6.5 Transport by motorbikes, passenger cars, and light commercial vehicles**

In the 2025 fiscal year, the Nemetschek Group invested in expanding its vehicle fleet and incurred lease expenses.

» **CCM 7.7 Acquisition and ownership of buildings**

In the reporting year, office space was leased on a long-term basis to ensure operational business activities.

» **CCM 9.1 Close to market research, development, and innovation**

In the 2025 fiscal year, operating research and development expenditures were incurred for products and solutions that are geared toward sustainability.

In the 2024 fiscal year, revenue, CapEx and OpEx related to the Nemetschek Group's SaaS offerings were classified and reported as taxonomy-eligible under CCM 8.1 *Data processing, hosting and related activities*. Following a renewed review of the definition and the distinction between the Nemetschek Group's hosting and software offerings, this economic activity was classified overall as non-taxonomy-eligible and was therefore no longer taken into account in the 2025 fiscal year. The revenue, CapEx and OpEx reported for the 2024 fiscal year, are presented on an adjusted basis accordingly. The economic activity CCM 7.2 *Renovation of existing buildings* does not show any material monetary values for the 2025 fiscal year. The results of the monetary assessment for the 2025 fiscal year are presented under [« EU Taxonomy metrics »»](#).

Classification process – Taxonomy alignment

For the three economic activities identified as taxonomy-eligible, a review of taxonomy alignment was carried out in a three-step process. First, it was examined whether the respective activities (1) actually and demonstrably make a substantial contribution to one of the six environmental objectives (“Substantial Contribution” criteria). It was then assessed whether (2) no significant harm is caused to the other five environmental objectives (“DNSH”). Finally, it was verified on a cross-cutting basis that (3) the minimum social safeguards (“Minimum Safeguards”) are complied with.

Verification of the technical assessment criteria

As part of the classification process for the 2025 fiscal year, each of the economic activities identified as taxonomy-eligible was individually assessed to determine whether it makes a substantial contribution to one of the six environmental objectives and does not cause significant harm to the other five environmental objectives. This assessment was carried out using a catalog of criteria developed at Group level. The criteria included in the catalog represent the technical screening criteria described in the respective legal acts on the climate and environmental taxonomy. The result shows that, in the 2025 fiscal year, none of the economic activities classified as taxonomy-eligible fully meets the described technical screening criteria. Accordingly, no taxonomy-aligned economic activities were identified within the Nemetschek Group for the 2025 fiscal year.

Verification of social minimum safeguards

Compliance with the minimum social safeguards was assessed independently of the results of the technical screening criteria and is intended to ensure that the Nemetschek Group follows the following guidelines and principles:

- » the OECD Guidelines for Multinational Enterprises (Organisation for Economic Co-operation and Development, OECD, Guidelines for Multinational Enterprises on Responsible Business Conduct, 2023 edition),
- » the UN Guiding Principles on Business and Human Rights, including the core principles and rights from the eight fundamental conventions outlined by the International Labor Organization (ILO), and
- » the International Bill of Human Rights.

Compliance with the minimum social safeguards was reviewed at Group level with the involvement of the Group functions Finance & Tax, Legal & Compliance and People/Human Resources. It was assessed whether the aforementioned international frameworks, which in particular cover the areas “Human and labor rights”, “Corruption and bribery”, “Taxes” and “Fair competition”, are fully applied. The review concluded that the rules in the areas “Corruption and bribery” and “Fair competition” are fully applied. In the areas “Human and labor rights” and “Taxes”, potential for further development of the Group-wide policies was identified. To address these, the relevant core functions were informed about the status quo in the 2025 fiscal year and actions were specified that are to be implemented in the short to medium term.

Within the three step process described, it was determined that the Nemetschek Group does not carry out any activities in the 2025 fiscal year that are to be classified as taxonomy-aligned. The results of the assessment for the 2025 fiscal year are presented under [« EU Taxonomy metrics »»](#).

EU Taxonomy metrics

The Delegated Regulation (EU) 2021/2178 supplementing Article 8 of the Taxonomy Regulation requires disclosures of the following key performance metrics: revenue, CapEx and OpEx. The determination of these KPIs is based on the definitions and explanations contained in Annex I to Delegated Regulation (EU) 2021/2178. For the 2025 fiscal year, the Nemetschek Group is required to disclose, for all six environmental objectives, the shares of the above-mentioned metrics that are classified as taxonomy-eligible and taxonomy-aligned.

The determination of the EU Taxonomy metrics was based on the consolidated financial statements as at December 31, 2025. The consolidated financial statements comply with International Financial Reporting Standards (IFRS) as adopted in the EU as at December 31, 2025. The consolidation principles of the Nemetschek Group's consolidated financial statements apply to the determination of the EU Taxonomy metrics. All fully consolidated subsidiaries were included in the determination; this also included pro-rated data of fully consolidated subsidiaries acquired by the Nemetschek Group in the 2025 fiscal year.

As described under [« Basic information »](#), the EU Taxonomy classification process was revised in the 2025 fiscal year. The insights gained were used to determine the EU Taxonomy metrics for the 2025 fiscal year.

Taxonomy-eligible and Taxonomy-aligned revenue

Revenue in accordance with Annex I of Delegated Regulation 2021/2178 comprises the revenue reported in the consolidated statement of comprehensive income (IFRS). To determine the shares of taxonomy-eligible and taxonomy-aligned revenue, the corresponding revenue (numerator) is set in relation to the revenue reported in the consolidated statement of comprehensive income (denominator). In the 2025 fiscal year, revenue in accordance with the EU Taxonomy amounted to EUR 1,191.2 million (previous year: EUR 995.6 million), see [« Consolidated financial statements \(IFRS\) – Consolidated statement of comprehensive income »](#).

Based on the portfolio assessment of the Nemetschek Group carried out in the 2025 fiscal year, the share of taxonomy-eligible revenue was 0% (EUR 0 million) (previous year: 0% or EUR 0 million) and the share of taxonomy-aligned revenue was 0% (EUR 0 million) (previous year: 0% or EUR 0 million). The detailed classification of revenue is presented in [« Further disclosures on the EU Taxonomy »](#).

Taxonomy-eligible and Taxonomy-aligned Capital Expenditures (CapEx)

Total CapEx in accordance with Annex I of Delegated Regulation 2021/2178 comprise additions to property, plant and equipment, additions to intangible assets, which are mainly acquired in connection with acquisitions, and additions to right-of-use assets in accordance with IFRS 16. For fiscal year 2024, total CapEx was calculated from the additions to tangible assets of EUR 6.4 million (previous year: EUR 7.3 million) ([« Note 15 Tangible assets »](#) in the notes to the consolidated financial statements), intangible assets of EUR 56.4 million (previous year: EUR 283.8 million) ([« Note 16 Intangible assets and goodwill »](#) in the notes to the consolidated financial statements) and additions to right-of-use assets of EUR 11.9 million (previous year: EUR 17.1 million) ([« Note 17 Leases »](#) in the notes to the consolidated financial statements).

In total, the aforementioned investments according to the EU Taxonomy for fiscal year 2025 amounted to EUR 74.7 million (previous year: EUR 308.3 million). The change is mainly due to investments in intangible assets related to the acquisition of GoCanvas in fiscal year 2024. To determine the share of taxonomy-eligible and taxonomy-aligned investments, the investments classified as taxonomy-eligible, and taxonomy-aligned (numerator) are compared to the total investments according to the EU Taxonomy (denominator). The determination of the CapEx numerator and the CapEx denominator was further refined in fiscal year 2025 and retrospectively adjusted for fiscal year 2024 in order to ensure an even more consistent application of the EU Taxonomy requirements. As a result, the CapEx disclosures differ from the figures reported in the previous year. In the fiscal year 2025, the share of taxonomy-eligible CapEx was 17.8% (EUR 13.3 million) (previous year: 5.8% or EUR 17.7 million) and the share of taxonomy-aligned CapEx was 0% (EUR 0 million) (previous year: 0% or EUR 0 million).

A significant contribution to the taxonomy-eligible CapEx in fiscal year 2025 came from the economic activities CCM 7.7 *Acquisition and ownership of buildings related to operational premises* used by the Nemetschek Group and CCM 6.5 *Transport by motorcycles, passenger cars, and light commercial vehicles* and thus investment in the vehicle fleet in use. The detailed classification of all relevant economic activities is provided in [« Further disclosures on the EU Taxonomy »](#).

Taxonomy-eligible and Taxonomy-aligned Operating Expenditures (OpEx)

Total OpEx according to Annex I of the Delegated Regulation 2021/2178 includes direct, uncapitalized costs related to research and development, building renovation activities, short-term leases/short-term leasing, maintenance, and repairs. This includes:

- » Research and development expenses include all non-capitalised expenditure recognised as an expense in the reporting period in accordance with IAS 38.126 that can be directly attributed to research or development activities. For the purposes of the EU Taxonomy, the taxonomy-relevant OpEx share is determined from this total expenditure, while depreciation and components included in COGS are not taken into account.
- » Maintenance and repair costs were determined based on the maintenance and repair costs allocated to the internal cost centers. The corresponding cost items can be found in the overhead costs of the income statement.

In fiscal year 2025, OpEx according to the EU Taxonomy amounted to EUR 218.8 million (previous year: EUR 197.2 million). To determine the share of taxonomy-eligible and taxonomy-aligned OpEx, the OpEx classified as taxonomy-eligible, and taxonomy-aligned (numerator) is compared to the total OpEx according to the EU Taxonomy (denominator). The determination of the OpEx numerator and the OpEx denominator was further refined in fiscal year 2025 and retrospectively adjusted for fiscal year 2024 in order to ensure an even more consistent application of the EU Taxonomy requirements. As a result, the OpEx disclosures differ from the figures reported in the previous year. In fiscal year 2025, the share of taxonomy-eligible OpEx was 99.4% (EUR 217.4 million) (previous year: 99.2% or EUR 195.7 million) and the share of taxonomy-aligned OpEx was 0% (EUR 0 million) (previous year: 0% or EUR 0 million).

Major parts of the taxonomy-eligible OpEx in fiscal year 2024 were incurred in the economic activity CCM 9.1 *Close to market research, development and innovation*. These figures include research and development expenses for sustainability-oriented products and solutions of the Nemetschek Group. The detailed classification of all relevant economic activities is provided in [« Further disclosures on the EU Taxonomy »](#).

SUMMARY PRESENTATION OF THE TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES*

	Revenue		CapEx		OpEx	
	in EUR million	in %	in EUR million	in %	in EUR million	in %
Nemetschek Group	1,191.2	100.0%	74.7	100.0%	218.8	100.0%
Of which taxonomy-eligible business activities	0.0	0.0%	13.3	17.8%	217.4	99.4%

Further disclosures on the EU Taxonomy

The following tables, which are to be disclosed in accordance with Annex I and Annex II of the Delegated Regulation to Article 8 of the Taxonomy Regulation, provide information on the taxonomy-eligible and taxonomy-aligned share of revenue, CapEx, and OpEx.

* As a result of rounding, it is possible that individual figures within the EU Taxonomy tables do not add up to the totals shown and that the percentages shown do not reflect the absolute values to which they relate.

PROPORTION OF TURNOVER FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – DISCLOSURE COVERING YEAR 2025

Fiscal year 2025	2025		Substantial Contribution Criteria						
	Code (2)	Turnover (3)	Proportion of turnover, 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)
Economic activities (1)		in euro millions	%	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1 Environmentally sustainable activities (Taxonomy-aligned)									
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	-	-	-	-	-	-	-
of which Enabling		0.0	-	-	-	-	-	-	-
of which Transitional		0.0	-	-	-	-	-	-	-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL
Transport by motorbikes, passenger cars and commercial vehicles	6.5	-	-	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Acquisition and ownership of buildings	7.7	-	-	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Close to market research, development and innovation	9.1	-	-	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0.0	0.0%	0.0%	-	-	-	-	-
A. Turnover of Taxonomy-eligible activities (A1 + A2)		0.0	0.0%	0.0%	-	-	-	-	-
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Turnover of Taxonomy-non-eligible activities		1,191.2	100.0%						
Total		1,191.2	100.0%						

Y = Yes; N = No; EL = eligible; N/EL = non-eligible

DNSH criteria ("Does Not Significantly Harm")									
Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity and ecosystems (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) turnover, Year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	0.0%	E	-
-	-	-	-	-	-	-	0.0%	-	T
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	0.0%	-	-
-	-	-	-	-	-	-	0.0%	-	-

PROPORTION OF CAPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES - DISCLOSURE COVERING YEAR 2025

Fiscal year 2025	2025		Substantial Contribution Criteria							
	Economic activities (1)	Code (2)	CapEx (3)	Proportion of CapEx, 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)
		in euro millions	%	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES										
A.1 Environmentally sustainable activities (Taxonomy-aligned)										
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	-	-	-	-	-	-	-	-
of which Enabling		0.0	-	-	-	-	-	-	-	-
of which Transitional		0.0	-	-	-	-	-	-	-	-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)										
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL
Transport by motorbikes, passenger cars and commercial vehicles		6.5	4.8	6.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Acquisition and ownership of buildings		7.7	8.5	11.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Close to market research, development and innovation		9.1	-	-	EL	N/EL	N/EL	N/EL	N/EL	N/EL
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		13.3	17.8%	17.8%	-	-	-	-	-	-
A. CapEx of Taxonomy-eligible activities (A1 + A2)		13.3	17.8%	17.8%	-	-	-	-	-	-
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES										
CapEx of Taxonomy-non-eligible activities		61.4	82.2%							
Total		74.7	100.0%							

Y = Yes; N = No; EL = eligible; N/EL = non-eligible

DNSH criteria ("Does Not Significantly Harm")									
Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity and ecosystems (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) CapEx, Year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	0.0%	E	-
-	-	-	-	-	-	-	0.0%	-	T
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1.2%	-	-
-	-	-	-	-	-	-	4.6%	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	5.8%	-	-
-	-	-	-	-	-	-	5.8%	-	-

PROPORTION OF OPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES - DISCLOSURE COVERING YEAR 2025

Fiscal year 2025	2025			Substantial Contribution Criteria						
	Economic activities (1)	Code (2)	OpEx (3)	Proportion of OpEx, 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity and ecosystems (10)
		in euro millions	%	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL	Y/N;N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES										
A.1 Environmentally sustainable activities (Taxonomy-aligned)										
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.0	-	-	-	-	-	-	-	-
of which Enabling		0.0	-	-	-	-	-	-	-	-
of which Transitional		0.0	-	-	-	-	-	-	-	-
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)										
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL
Transport by motorbikes, passenger cars and commercial vehicles		6.5	3.3	1.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Acquisition and ownership of buildings		7.7	4.7	2.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Close to market research, development and innovation		9.1	209.4	95.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		217.4	99.4%	99.4%	-	-	-	-	-	-
A. OpEx of Taxonomy-eligible activities (A1 + A2)		217.4	99.4%	99.4%	-	-	-	-	-	-
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES										
OpEx of Taxonomy-non-eligible activities		1.4	0.6%							
Total		218.8	100.0%							

Y = Yes; N = No; EL = eligible; N/EL = non-eligible

DNSH criteria ("Does Not Significantly Harm")									
Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity and ecosystems (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1) or eligible (A.2) OpEx, Year 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	0.0%	E	-
-	-	-	-	-	-	-	0.0%	-	T
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1.6%	-	-
-	-	-	-	-	-	-	2.4%	-	-
-	-	-	-	-	-	-	95.2%	-	-
-	-	-	-	-	-	-	99.2%	-	-
-	-	-	-	-	-	-	99.2%	-	-

REPORTING TEMPLATE 1 - NUCLEAR AND FOSSIL GAS RELATED ACTIVITIES

Nuclear energy related activities		
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Fossil gas related activities		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Climate Change

E1-1 // E1-2 // E1-3 // E1-4 // E1-5 // E1-6 // E1-7 // E1-8

In this sustainability statement, the Nemetschek Group reports relevant information on significant sustainability aspects in the environmental area, including metrics on energy consumption, energy mix, and GHG gross emissions for Scope 1, 2, and 3 categories. The principles, methods, assumptions, and emission factors applied to determine Scope 1, Scope 2, and Scope 3 GHG emissions are detailed in this chapter.

Transition plan for climate change mitigation, climate-related strategies for mitigation and adaptation, and actions and resources related to climate strategies

The Nemetschek Group attaches great importance to climate protection as well as to the mitigation of and adaptation to climate change and is systematically pursuing the development of an adequate transition plan, along with corresponding concepts and actions that are aligned with the Group's business activities and its further business development. In the current reporting period, the Nemetschek Group has not yet adopted a concrete transition plan or corresponding policies or actions in connection with Climate Change Mitigation or the mitigation of and adaptation to climate change. The effectiveness of corresponding concepts and actions with regard to the material sustainability-related impacts, risks and opportunities in accordance with ESRS E1 (Climate Change) is therefore, by its nature, not yet being monitored systematically. A future transition plan should include a science-based emissions reduction target and, as a general principle, be aligned with limiting the global average temperature increase to 1.5°C above pre-industrial levels in line with the Paris Agreement as well as with the objective of climate neutrality by 2050.

Methodology & Assumptions:

In collecting and calculating energy consumption, energy mix and Scope 1, Scope 2 and Scope 3 GHG emissions, the Nemetschek Group, in accordance with ESRS E1, observes the principles, requirements and guidance of the internationally recognized GHG Protocol Corporate Standard (2004 edition). The Nemetschek Group's energy consumption and corresponding Scope 1 and Scope 2 GHG emissions are accounted for using the operational control approach.

The GHG Protocol classifies GHG emissions into Scopes 1, 2 and 3. Scope 1 comprises direct GHG emissions from company-owned or controlled sources, for example from the combustion of natural gas or heating oil at company sites as well as from the fuel consumption of the company's own vehicle fleet. Scope 2 relates to indirect GHG emissions from the consumption of purchased energy such as electricity or district heating. Scope 3 comprises all other indirect GHG emissions along the value chain, which generally account for the largest share of total GHG emissions. Scope 3 emissions arise, on the one hand, from upstream activities such as the purchase of goods and services (3.1) or employee

commuting (3.7) and, on the other hand, from downstream processes such as the use of sold products (3.11).

To analyze the company's climate and environmental impacts, the fully consolidated subsidiaries of the Nemetschek Group were identified and their relevance for reporting Scope 1 and Scope 2 GHG emissions assessed. Based on this, the Nemetschek Group defined a reporting threshold. Larger sites are required to collect primary data, while smaller sites are excluded from data collection because they account for an insignificant share of energy consumption and total GHG emissions. For smaller sites below the defined threshold, extrapolation factors are determined to estimate energy consumption and thus to calculate Scope 1 and Scope 2 GHG emissions. These factors are based on primary data for larger sites collected in 2024 and are used to extrapolate to 100% coverage of energy consumption, energy mix and Scope 1 and Scope 2 GHG emissions. When determining the extrapolation factors, consumption-based averages are used and outliers are adjusted. Data consolidation and extrapolation are carried out at Group level. Data collection covers the period from January to December 2025. For sites where, due to lease arrangements, no allocated primary data are available or no invoices or meter readings have yet been issued for the fourth quarter, estimates are permitted; these are based on documented assumptions or previous year data.

Detailed information on reporting boundaries, calculation methods and calculation tools used is disclosed in chapter 2.2 Environmental Information << [Energy Consumption and Mix](#) >> and << [Scope 1, Scope 2 and Scope 3 GHG Emissions](#) >>.

Energy Consumption and Mix

The Nemetschek Group discloses its energy consumption and energy mix for the 2025 reporting year in the following table, broken down by energy consumption from fossil, nuclear and renewable sources.

TOTAL ENERGY CONSUMPTION RELATED TO OWN OPERATIONS*

Energy consumption and mix	2025	2024	Comparative in %
in MWh			
(6) Total fossil energy consumption	9,452	8,910	6.1%
Share of consumption from fossil sources in total energy consumption (%)	76.4%	80.5%	-4.1 pp.
(7) Consumption from nuclear sources	1,391	1,065	30.6%
Share of consumption from nuclear sources in total energy consumption (%)	11.2%	9.6%	1.6 pp.
(8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	0	0	-
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	1,510	1,080	39.8%
(10) Consumption of self-generated non-fuel renewable energy	18	17	5.9%
(11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	1,528	1,097	39.3%
Share of renewable sources in total energy consumption (%)	12.3%	9.9%	2.4 pp.
Total energy consumption (calculated as the sum of lines 6, 7 and 11)	12,371	11,072	11.7%

* The energy consumption figures and corresponding GHG emissions disclosed for the 2024 fiscal year have been restated retrospectively due to a subsequent correction of the underlying consumption data.

GENERATION OF (NON-)RENEWABLE ENERGY*

in MWh	2025
Total generation of non-renewable energy	1,987
Total generation of renewable energy	20

* As the offices at the Nemetschek Group's global locations are leased, activities related to the generation of energy from renewable sources account for only a small share, for example through photovoltaic systems installed on office buildings. Higher shares of non-renewable energy use result from the combustion of natural gas for heat generation and from diesel generators used for emergency power supply.

Methodology & Assumptions:

Energy consumption is determined using the operational control approach. The main steps of the data collection and calculation process include:

(1) Reporting boundaries

The Nemetschek Group systematically records all relevant activities relating to energy consumption, energy types and energy generation within its operational boundaries and in connection with its business activities.

(2) Calculation methodologies

The Nemetschek Group collects activity data on the identified energy consumption, energy types and energy generation. These include, for example, fossil fuel consumption such as petrol and diesel from the vehicle fleet, natural gas and heating oil combustion for heat generation, as well as electricity and district heating consumption. Activity data collection is supported by an ESG software platform that enables systematic, IT-based data capture in accordance with the GHG Protocol Corporate Standard and the requirements of ESRS E1. Activity data are collected at site level. For each brand, including additional subsidiaries, persons responsible for local data collection, consolidation and validation are designated. The activity data on energy consumption, energy types and energy generation are recorded in the ESG software platform. Predefined data-points and automated plausibility checks support the process. The ESG software platform categorizes the collected energy data according to the energy sources fossil, nuclear and renewable. On this basis, the respective energy consumption is allocated to the corresponding energy types and the company-specific energy mix is derived. Activities in the field of renewable energies particularly include photovoltaic systems on office buildings; non-renewable energies include, for example, natural gas combustion for heat generation and diesel generators for emergency power supply.

(3) Calculation tools used

To estimate the fossil, nuclear and renewable share of the determined electricity and district heating consumption, the ESG software platform uses external databases with country-specific average energy mix values, such as Managed Life Cycle Content (MLC), formerly Ganzheitliche Bilanzierung (GaBi).

Scope 1, Scope 2 and Scope 3 GHG Emissions

The Scope 1, Scope 2, and relevant Scope 3 GHG emissions for the Group for the reporting year 2025 are presented in the table below.

TOTAL GHG EMISSIONS, BROKEN DOWN BY SCOPE 1, SCOPE 2, AND SIGNIFICANT SCOPE 3 GHG EMISSIONS*

in tCO ₂ eq	2025	2024	Comparative in %
Scope 1 GHG emissions			
Gross Scope 1 GHG emissions	1,673	1,668	0.3%
Scope 2 GHG emissions			
Gross location-based Scope 2 GHG emissions	1,627	1,445	12.6%
Gross market-based Scope 2 GHG emissions	1,689	1,549	9.0%
Significant Scope 3 GHG emissions			
Total Gross indirect (Scope 3) GHG emissions	83,518	77,112	8.3%
3.1 Purchased goods and services	36,655	30,856	18.8%
<i>Cloud computing and data center services</i>	5,633	4,531	24.3%
3.7 Employee commuting	3,145	-	
3.11 Use of sold products	43,718	46,256	-5.5%
Total GHG emissions**			
Total GHG emissions (location-based)	86,818	80,225	8.2%
Total GHG emissions (market-based)	86,880	80,329	8.2%

* The energy consumption figures and corresponding GHG emissions disclosed for the 2024 financial year have been restated retrospectively due to a subsequent correction of the underlying consumption data. In addition, the Scope 3 GHG emissions of category 3.11 reported for the 2024 fiscal year have been recalculated and disclosed to improve comparability, based on a more precise and expanded user definition and the resulting enhancement of the underlying calculation methodology.

** Biogenic GHG emissions from the combustion or biological decomposition of biomass are not accounted for in the calculation. As biogenic GHG emissions in Scope 1, 2, and 3 have been identified as not material for the Nemetschek Group, they are not disclosed separately in this sustainability statement.

The overall increase in GHG emissions in the 2025 fiscal year compared with 2024 is mainly due to higher energy demand at Group sites and to a lower share of extrapolated energy data, which overall leads to improved data quality through actual consumption data at site level. The increase in expenditure on purchased goods and services associated with Group growth corresponds to an increase in Scope 3 GHG emissions in category 3.1, which are calculated using the spend-based method. Scope 3 GHG emissions in category 3.11 decreased slightly in the 2025 fiscal year compared with the previous year.

TOTAL GHG EMISSIONS, BROKEN DOWN BY SCOPE 1, SCOPE 2, AND SIGNIFICANT SCOPE 3 GHG EMISSIONS BY TYPE OF SOURCES

in tCO ₂ eq	2025
Scope 1 GHG emissions	1,673
Mobile combustion	1,256
Stationary combustion	404
Fugitive refrigerants	13
Scope 2 GHG emissions (Market-based)	1,689
Purchased electricity	1,539
Purchased district heating	129
Purchased cooling	21
Purchased steam	0
Scope 3 GHG emissions (Significant categories)	
3.1 Purchased goods and services	36,655
<i>Purchased goods</i>	688
<i>Purchased services</i>	35,967
<i>Cloud computing and data center services</i>	5,633
3.7 Employee commuting	3,145
<i>Commuting</i>	1,765
<i>Remote working</i>	1,380
3.11 Use of sold products	43,718
<i>Direct use phase</i>	36,476
<i>Indirect use phase</i>	7,242

GROSS SCOPE 1, SCOPE 2, SCOPE 3 AND TOTAL GHG EMISSIONS – FINANCIAL AND OPERATIONAL CONTROL*

in tCO ₂ eq	Consolidated		Unconsolidated but operational control	
	2025	2024	2025	2024
Scope 1 Gross GHG emissions	1,673	1,668	0	0
Gross Scope 2 GHG emissions (location-based)	1,627	1,445	0	0
Gross Scope 2 GHG emissions (market-based)	1,689	1,549	0	0

* The energy consumption figures and corresponding GHG emissions disclosed for the 2024 fiscal year have been restated retrospectively due to a subsequent correction of the underlying consumption data.

TOTAL GHG EMISSIONS, BROKEN DOWN ACROSS THE VALUE CHAIN

in tCO ₂ eq	2025		
	Upstream	Own operations	Downstream
Total GHG emissions (location-based)	39,800	3,300	43,718
Total GHG emissions (market-based)	39,800	3,362	43,718

In the 2025 fiscal year, the Nemetschek Group was not subject to any obligation to participate in regulated emission trading schemes. The Nemetschek Group reports its GHG emissions for the reporting year 2025 in accordance with ESRS E1. In this context, there are no material changes to report regarding the definition of what constitutes the Nemetschek Group and its upstream and downstream value chain. Impacts on the comparability of current and prior reporting periods with respect to GHG emissions relate primarily to portfolio changes as well as changes in the underlying calculation methodologies in the current fiscal year.

Methodology & Assumptions:

Scope 1 and Scope 2 GHG emissions

Scope 1 and Scope 2 GHG emissions are determined using the operational control approach. The main steps of the GHG accounting process include:

(1) Reporting boundaries

The Nemetschek Group systematically records all relevant GHG emission sources within its operational boundaries and in relation to its business activities, including both direct and indirect emissions.

(2) Calculation methodologies

The Nemetschek Group collects activity data for the identified emission sources. For Scope 1 and Scope 2 GHG emissions, this includes fuel and energy consumption. The collection, consolidation, and validation of data follow the process described in chapter 2.2 Environmental Information << [Energy Consumption and Mix](#) >>.

(3) Calculation tools used

The ESG software solution calculates GHG emissions by linking activity data with specific emission factors. The GHG emission factors used are sourced from recognized external databases, including the IPCC Guidelines (for global GHG emission factors), national GHG inventories (for region-specific GHG emission factors from the Department for Environment, Food & Rural Affairs [DEFRA] and the U.S. Environmental Protection Agency [EPA]), as well as industry standards and databases (International Energy Agency [IEA], GHG Protocol, Managed Life Cycle Content [MLC] – formerly GaBi, and residual mixes from the Association of Issuing Bodies [AIB]). Alignment with internationally recognized standards, such as the GHG Protocol, is intended to ensure that the

Nemetschek Group’s GHG emissions are measured and reported in a consistent, transparent, and comparable manner.

The Nemetschek Group reports its GHG emissions in terms of CO₂ equivalents based on the latest Global Warming Potential (GWP) values published by the IPCC, taking into account all seven Kyoto gases: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). This enables a standardized measurement and calculation of GHG emissions (GHG emissions [kg CO₂e] = activity data x GHG emission factor). The ESG software solution enables seamless data collection, consolidation and validation, as well as group-wide management of Scope 1 and Scope 2 GHG emissions and is designed to ensure the complete and systematic capture of all relevant environmental information. A defined internal validation and control process at brand and Group level is intended to ensure data integrity. In reporting GHG emissions, the Nemetschek Group does not rely on information from entities in its value chain whose reporting period differs from that of the Nemetschek Group

The Nemetschek Group discloses information on the share and types of contractual instruments used for the purchase of energy.

SHARE OF CONTRACTUAL INSTRUMENTS USED FOR THE PURCHASE OF ENERGY

Type of contractual instruments (%)	2025
Share of purchased energy with contractual instruments in total energy consumption (Scope 2, market-based)	42.3
Share of purchased renewable energy with bundled instruments in total energy consumption	1.3
Share of purchased renewable energy with unbundled instruments in total energy consumption	37.7
Share of purchased energy with other contractual instruments in total energy consumption	3.3

Under the market-based method, Scope 2 GHG emissions are reported on the basis of the electricity and district heating that the Nemetschek Group has contractually purchased from energy providers in the current reporting year. The Nemetschek Group’s contractual instruments include purchased energy products with Energy Attribute Certificates (EACs), such as Guarantees of Origin (GOs) or Renewable Energy Certificates (RECs), which may be bundled or unbundled with energy generation attributes, green electricity tariffs, as well as supplier-specific (market-based) GHG emission factors made available by energy suppliers. Purchased energy with other contractual instruments includes energy volumes with contractually assured attributes that, however, cannot be clearly classified as renewable.

Scope 3 GHG emissions

The Nemetschek Group has carried out a Scope 3 hotspot analysis to identify significant Scope 3 categories to be included in the company-specific GHG inventory. Scope 3 categories that were assessed as not significant or not applicable were excluded from the inventory for the current reporting year. The Nemetschek Group is committed to continuously improving its data collection processes and to regularly reviewing, updating and gradually expanding the Scope 3 GHG inventory in order to enable more accurate and comprehensive reporting. In the 2025 fiscal year, GHG emissions from employee commuting (3.7) were recorded and included in the reporting for the first time.

Due to their relatively low contribution to total GHG emissions compared with the already reported Scope 3 hotspot categories (Purchased goods and services [3.1] and Use of sold products [3.11]), the following Scope 3 GHG emission categories are therefore assessed as not material for the Nemetschek Group and are not included in this year's reporting: Capital goods (3.2), Fuel- and energy-related activities (3.3), Transportation and distribution (upstream) (3.4), Waste generated in operations (3.5), Business travel (3.6), and Investments (3.15). As the Nemetschek Group does not operate any franchises (3.14) and does not have any material upstream leased assets (3.8) or downstream leased assets (3.13), these categories are likewise excluded from the current year's reporting. Furthermore, since the Nemetschek Group operates as a provider of digital software solutions for the AEC/O industry as well as the media and entertainment industry, categories related to manufacturing activities are not applicable and are therefore not reported: Transportation and distribution (downstream) (3.9), Processing of sold products (3.10), and End-of-life treatment of sold products (3.12).

In the 2025 fiscal year, the Nemetschek Group has included the following Scope 3 GHG emission categories in its GHG inventory:

- » **Category 3.1 Purchased goods and services:** Category 3.1 comprises all upstream GHG emissions from the goods (tangible) and services (intangible) purchased by the Nemetschek Group in the reporting year.
- » **Category 3.7 Employee commuting:** Category 3.7 comprises GHG emissions from employees' journeys between their homes and workplaces, as well as remote working, in the reporting year.
- » **Category 3.11 Use of sold products:** Category 3.11 comprises GHG emissions from the use of software solutions sold by the Nemetschek Group in the reporting year.

The percentage of Scope 3 GHG emissions calculated on the basis of primary data is determined using a quality-based classification of all activity data and GHG emission factors into primary and secondary data, separately for Scope 3 categories 3.1, 3.7 and 3.11. The ratio of Scope 3 GHG emissions calculated exclusively from primary data to total Scope 3 GHG emissions results in a primary data share of 3.6%.

Methodology & Assumptions:

Scope 3 GHG emissions are determined using the operational control approach. The main steps of the GHG accounting process include:

Scope 3.1 Purchased goods and services

The Nemetschek Group records and reports Scope 3 GHG emissions arising from the purchase of goods and services. Scope 3 category 3.1 has been calculated using the spend-based method.

(1) Reporting boundaries

The process follows the principles of the GHG Protocol. The categorization of expenditures is based on the economic activity using NACE codes (statistical classification of economic activities in the EU). All cost types (OpEx goods/OpEx services) that also underlie financial reporting are taken into account. The allocation of expenditure categories to the corresponding NACE categories is carried out using the European Commission's database (List of NACE codes). Each expenditure category is assigned to the relevant NACE code for which a corresponding GHG emission factor is stored in the EXIOBASE emission factor database. All relevant GHG emissions of the Nemetschek Group and its fully consolidated subsidiaries are taken into account.

(2) Calculation methodologies

GHG emissions are calculated in accordance with the spend-based method, a recognized calculation approach of the GHG Protocol for Scope 3 category 3.1. The process comprises the following steps:

GHG emissions calculation: GHG emissions are determined for the period from January to December by multiplying the economic expenditure by the corresponding GHG emission factors from the EXIOBASE database (expenditure value [EUR] × GHG emission factor [kg CO₂e/EUR] = GHG emissions [kg CO₂e]).

Inflation adjustment: The GHG emission factors from the EXIOBASE database are adjusted for inflation to enable an accurate and up-to-date calculation of GHG emissions. The GHG emission factors are based on 2020 and are adjusted to the 2024 price level using World Bank inflation rates. At the time of the GHG emissions calculation, the updated World Bank dataset for 2025 was not yet available.

(3) Calculation tools used

For the calculation of Scope 3 GHG emissions, the Nemetschek Group uses the EXIOBASE database and the World Bank Global Database of Inflation. EXIOBASE provides the corresponding GHG emission factors for each NACE category, which are assigned to the related expenditure categories, while the World Bank Global Database of Inflation is used to adjust the GHG emission factors to inflation-corrected values.

Scope 3.7 Employee commuting

The Nemetschek Group records and reports Scope 3 GHG emissions arising from employee commuting, including journeys between employees' place of residence and their workplaces as well as remote working. Scope 3 category 3.7 has been calculated using the activity-based method.

(1) Reporting boundaries

The process follows the principles of the GHG Protocol. Scope 3 GHG emissions are determined through a Group-wide, fully anonymous employee survey per region (Germany, EMEA [without Germany], America, Asia/Pacific). All relevant GHG emissions of the Nemetschek Group and its fully consolidated subsidiaries are taken into account.

(2) Calculation methodologies

Scope 3 GHG emissions for category 3.7 are calculated using the activity-based method. A standardized survey is sent to all employees of the Nemetschek Group in each region, collecting primary data (a) on commuting behavior per employee (mode of transport, commuting distance and frequency of commuting days) and (b) on remote work (frequency of home-office days and use of grey/green electricity). For extrapolation, region-specific average values and assumptions on commuting behavior are applied. For each region and each mode of transport, a corresponding GHG emission factor from the International Transport Forum (ITF), DEFRA and ecoinvent databases is used. The category includes both GHG emissions from employees commuting to the office and GHG emissions arising from remote work outside the office.

(3) Calculation tools used

For the calculation of Scope 3 GHG emissions for category 3.7, the Nemetschek Group uses information from the ITF, DEFRA and ecoinvent databases. ITF data are used to determine the fuel/electricity/hydrogen consumption of different modes of transport. The DEFRA database provides GHG emission factors for fossil fuels, and the ecoinvent database provides global electricity consumption data for "Well-to-Tank" (WTT) and "Tank-to-Wheel" (TTW) calculations.

Scope 3.11 Use of sold products

The Nemetschek Group collects and reports Scope 3 GHG emissions (Scope 1 and Scope 2 GHG emissions of customers and end-users) resulting from the use of sold software solutions. Scope 3 category 3.11 is determined on the basis of application scenarios derived from the annual software usage time. For each brand, at least one person responsible in product management or product development with the relevant expertise is designated to define these application scenarios.

(1) Reporting boundaries

The reporting boundaries for Scope 3 GHG emissions for category 3.11 are defined in accordance with the standards of the GHG Protocol and include GHG emissions from the direct and indirect use phase of the software solutions. Activity data comprise direct GHG emissions from the electricity consumption of end-user devices (e.g., computers, laptops) during the use of the software and indirect GHG emissions from the electricity consumption caused by data transfer for downloading and updating the software. This categorization follows the requirements of the GHG Protocol (Guidance for Scope 3, Category 11: Use of Sold Products). GHG emissions from the use of the sold software solutions are recorded as part of Scope 3 GHG emissions, and all relevant software uses giving rise to GHG emissions of the Nemetschek Group and its fully consolidated subsidiaries are taken into account.

(2) Calculation methodologies

The calculation of GHG emissions is based on primary data collected for each software solution or, where not available, supplemented with approximations or well-founded assumptions by subject matter experts (total number of software users, type of user end devices, countries of origin of end-users, usage time of end devices per user as well as initial downloads and updates). The calculation uses GHG emission factors from the databases ecoinvent, IEA, Öko-Institut e.V., and The Shift Project. Missing primary data, for example on CPU time or usage duration, are validated for plausibility or estimated.

(3) Calculation tools used

For the calculation of energy consumption of end-user devices (PCs and mobile devices), assumptions are made on the basis of the study “The Shift Project (2019) Lean ICT: Towards Digital Sobriety”. The GHG emission factors for direct GHG emissions from the energy mix (electricity consumption) per country are based on the ecoinvent V3.10 database (energy consumption of the end-user device [kWh] × GHG emission factor of the energy mix [kg CO₂e/kWh] = GHG emissions [kg CO₂e]). The GHG emission factors for indirect GHG emissions from the use phase for downloading and updating the software are taken from the Öko-Institut e.V. study (2020): “Digitaler CO₂-Fußabdruck. Datensammlung zur Abschätzung von Herstellungsaufwand, Energieverbrauch und Nutzung digitaler Endgeräte und Dienste”. To calculate GHG emissions, the respective data transfer volume (GB) is multiplied by the GHG emission factor for data transfer in a data center (data transfer volume [GB] × GHG emission factor data transfer data center [kg CO₂e/GB] = GHG emissions [kg CO₂e]).

GHG EMISSIONS INTENSITY, LOCATION-BASED (TOTAL GHG EMISSIONS PER NET REVENUE)*

GHG intensity per net revenue (in tCO ₂ e/€)	2025	2024
Total GHG emissions (location-based) per net revenue	0.000073	0.000081
Total GHG emissions (market-based) per net revenue	0.000073	0.000081

* The energy consumption figures and corresponding GHG emissions disclosed for the 2024 fiscal year have been restated retrospectively due to a subsequent correction of the underlying consumption data.

To calculate GHG intensity, the Nemetschek Group uses the Group's revenue as the denominator; see section [« 3.3 Earnings, Financial Position and Net Assets of Nemetschek SE »](#), line “Total year”.

GHG Removal and Reduction as well as Internal Carbon Pricing

The Nemetschek Group's activities currently do not include any specific projects or measures aimed at the removal and storage of GHG emissions, neither in its own operations nor within its upstream and downstream value chain. In addition, no projects or measures for climate change mitigation, GHG emissions reduction or GHG removal and storage outside the value chain are financed through the purchase of carbon credits. To date, the Nemetschek Group has not introduced or adopted an internal carbon pricing system. No shadow prices are currently applied for investment decisions, and no internal carbon fees or carbon funds are integrated into business processes. At present, there are no mechanisms that integrate internal CO₂ pricing schemes into the decision-making framework, including with regard to investments in research and development. The Nemetschek Group reserves the right to establish medium- to long-term incentive systems for the implementation of climate-related strategies and targets that are aligned with the Group's strategy and business model.

2.3 Social Information

In its sustainability statement, the Nemetschek Group reports relevant disclosures on material sustainability aspects in the social area, including key information on its own workforce as well as on customers and end-users. The following chapter presents strategic aspects, actions and metrics relating to its own workforce, including characteristics of employees, collective bargaining coverage, diversity metrics, adequate wages, health and safety metrics, compensation metrics, and incidents, complaints and severe human rights impacts.

Own Workforce

Impact, Risk and Opportunity Management – Own Workforce

S1-1 // S1-2 // S1-3 // S1-4 // S1-5 // S1-6 // S1-8 // S1-9 // S1-10 // S1-14 // S1-16 // S1-17

Strategies related to own workforce

The main content of the People Letter of Commitment is the definition of minimum requirements for fundamental leadership and employee topics as well as for the key areas of talent acquisition, performance assessment and health management. The People Letter of Commitment addresses the material impacts “Equity & Diversity”, “Training & Education”, “Workforce Empowerment” and “Social Dialogue”, the risk “Employability Due to Skills Obsolescence” and the opportunity “Specialized Labor Force”. The Nemetschek Group Code of Conduct commits all employees to respectful interaction, compliance with legal and ethical standards and zero tolerance for discrimination, corruption and human rights violations. The Code of Conduct defines Group-wide rules of conduct for the workforce and addresses the material impacts “Equality & Diversity” and “Training & Education”. Detailed information on the material impacts can be found in chapter 2.1 General Disclosures [<< Impact, Risk and Opportunity Management >>](#).

The People Letter of Commitment and the Code of Conduct apply Group-wide to its own entire workforce. A formal process for monitoring these concepts is currently not established. Both concepts cover all activities and regions of the Group; their scope includes the entire workforce, but not the upstream and downstream value chain. The Chief Division Officers of the Nemetschek Group have delegated responsibility for implementing the People Letter of Commitment to the Chief People Officer (CPO) within the Group function People/Human Resources. The Executive Board is responsible for implementing the Code of Conduct at the Nemetschek Group. Both concepts are publicly available on the internet for its own workforce, and the Code of Conduct is additionally available on the intranet.

The Nemetschek Group is committed to the Code of Conduct for the protection of human rights. The Code of Conduct obliges both employees and business partners to comply with generally

accepted standards and principles relating to the respect of human rights, including the UN Universal Declaration of Human Rights, the UN Global Compact (UNGC) and the labor and social standards of the ILO. With its statements on the Australian Modern Slavery Act, the United Kingdom Modern Slavery Act and the Norwegian Transparency Act, the Nemetschek Group discloses its risk-based approach to combating modern slavery and to respecting fundamental human rights and decent working conditions. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are not explicitly addressed in the Code of Conduct. Reporting mechanisms are established and communicated to report violations of these commitments and contribute to monitoring the human rights policy. The Nemetschek Group’s human rights commitments, which concern respect for human rights including the labor rights of its own workforce, are integrated into the Group’s existing compliance and due diligence processes, and regular risk analyses help to identify, monitor, prevent, and mitigate negative human rights impacts arising from business activities.

Through internal and external reporting channels and various procedures for involving employees, the Nemetschek Group involves members of its own workforce in its human rights policy. Detailed information on reporting mechanisms and channels, compliance and due diligence processes and procedures for involving employees can be found in the sections “Process for engaging with its own workforce and workers representatives about impacts” and “Process to remediate negative impacts and channels for its own workforce to raise concerns”. The Nemetschek Group’s Code of Conduct explicitly includes the rejection of human trafficking, forced labor and child labor. As an international software group predominantly operating in administrative and sales-oriented office environments and therefore not exposed to an elevated risk profile in relation to work-related accidents, the Group currently has no stand-alone global concept or global management system for the prevention of occupational accidents beyond the statutory occupational health and safety requirements.

The Code of Conduct aims to eliminate discrimination (including harassment), promote equal opportunities and strengthen diversity and inclusion. It explicitly covers the following grounds of discrimination: race and ethnic origin, gender, sexual orientation, disability, age, religion, political opinion and other forms of discrimination covered by EU regulations and national legislation. Skin color, gender identity, national origin and social origin are not explicitly mentioned but are covered under the clause “We refrain from any kind of discrimination and harassment”. The Nemetschek Group currently has no specific policy commitments on inclusion or affirmative measures for members of groups within its own workforce who are at particular risk of vulnerability.

The Code of Conduct is implemented through existing compliance and due diligence processes. These processes are designed to prevent, limit and combat discrimination as soon as it is identified and to promote diversity and inclusion more generally.

For the potential negative impact “Working Standards”, there is currently no specific global concept, as measures to realign the global People/Human Resources organization were initiated in the 2025 fiscal year and, as these measures have not yet been completed, a specific concept has not yet been adopted.

Process for engaging with its own workforce and workers’ representatives about impacts

The Nemetschek Group has a Societas Europaea works council (SE works council), which was established in 2016 when the former Nemetschek AG was converted into Nemetschek SE. The SE works council is not a local works council but the body responsible for employees of the European companies of the Nemetschek Group. Cooperation between the SE works council and the company is governed by a participation agreement. This agreement is based on Council Directive 2001/86/EC supplementing the Statute for a European Company with regard to the involvement of employees and on the provisions of the German SE Participation Act (SEBG). The perspectives of its own workforce are incorporated into the Nemetschek Group’s decisions and activities via the SE works council – which represents all employees from the EU or a contracting state of the European Economic Area (EEA) – as well as through the global employee survey, regular town halls and other dialogue formats. These decisions are aimed at managing the actual and potential impacts on its own workforce, and engagement takes place through meetings of the SE works council. The highest position within Nemetschek SE is the Chairman of the Executive Board, who has operational responsibility for ensuring that cooperation with the SE works council takes place and that the outcomes are, where possible, incorporated into the strategic and operational direction of the Nemetschek Group. The SE works council receives information from the Executive Board on the current and the previous fiscal year once a year at the official SE works council meeting, and the CPO additionally provides information on the Nemetschek Group’s current business practices. The Executive Board discloses the decisions and activities relating to impacts and potential impacts on the workforce. Engagement takes place regularly once a year in the second quarter at the annual SE works council meeting, where the SE works council has the opportunity to address questions to the Executive Board and the CPO. This exchange results in involvement and consultation in subsequent discussions, with feedback received orally during the annual SE works council meeting and then fed into the company’s decision-making processes. Its own workforce is informed about this through existing communication formats.

Engagement activities take place at the organizational level between the Executive Board, the CPO and the SE works council, and no additional human or financial resources are allocated for this process. In the event of material organizational changes within the Nemetschek Group, the SE works council must be informed, including changes resulting from measures to reduce CO₂ emissions and the transition to a climate-neutral economy.

In the 2025 fiscal year, the Nemetschek Group conducted a global employee survey and plans to carry out global employee surveys at regular intervals in the future. Employees of the Nemetschek Group were directly involved, invited to express their opinions and allowed to share their views. The survey was conducted in the first quarter of 2025 across almost all subsidiaries of the Nemetschek Group. Subsidiaries that joined the Group later in the fiscal year were not included separately. The aim of the survey was to identify strengths and areas for improvement and to develop and implement action plans to support its own workforce. For implementation, personnel resources (i.e., establishment of a project team, involvement of the HR and management of all subsidiaries, and time spent on participating in the survey) and financial resources (i.e., use of an online tool) were allocated, but limited to those brands where the survey was carried out. The survey was conducted via an online tool that provided the respective managers with the results and various evaluation options; managers were instructed to analyze the results, discuss them with their teams and departments and define effective measures. In this way, the workforce can see how their feedback has influenced decisions.

The entire workforce is also directly involved in the Nemetschek Group’s hybrid town halls and receives insights from the Executive Board and the Executive Leadership Team (ELT) into the current business direction. The hybrid town hall meetings are held quarterly and enable continuous dialogue across all brands and locations, and employees have the opportunity to address questions to the Executive Board and the ELT during these town halls. The town halls are recorded and shared with the entire workforce both live and subsequently as on-demand videos. No additional human resources beyond those mentioned above and no additional financial resources are allocated for this engagement, and the workforce is not directly informed how their feedback has influenced internal decisions. Within the Nemetschek Group, the CEO and Chairman of the Executive Board has operational responsibility for conducting the employee survey and the town hall meetings and for integrating the results into the Group’s strategic and operational direction. The Nemetschek Group has not concluded a global framework agreement or other agreements with employee representatives regarding the respect for the human rights of its own workforce.

To assess the effectiveness of engagement with its own workforce, specific questions are included in the employee survey, and the results are consolidated into an engagement index. The effectiveness of engagement with its own workforce in relation to the SE works council and the hybrid town halls is currently not assessed, and when obtaining insights into employees’ views, the Nemetschek Group does not differentiate between employees who may be particularly vulnerable to impacts or may be marginalized.

Process to remediate negative impacts and channels for own workforce to raise concerns

The Nemetschek Group's general approach and procedures for providing or contributing to remedial actions in cases where the Group has caused or contributed to a material negative impact on its own workforce comprise several elements:

- » Accessible compliance reporting mechanisms for issues/behaviors are provided, including local points of contact for employees, for example in the compliance and HR teams. The Nemetschek Group assesses the effectiveness of these remediation measures by globally recording, processing in a standardized manner and fully documenting all incoming complaints and reports. The receipt of such messages and complaints indicates that employees are aware of and use the reporting process. The entire process follows defined, Group-wide, uniform procedures to ensure transparency, traceability, and equal treatment.
- » To promote a speak-up culture, the Nemetschek Group regularly – at least once a year – communicates the Group-wide digital whistleblowing system to all employees, with the aim of raising awareness of the available reporting channels and emphasizing the confidentiality of the reporting process. Reports are received on an ongoing basis throughout the Group via all communication and reporting channels (including local contacts in compliance and HR teams).

Through specific channels, members of the Nemetschek Group's own workforce can raise concerns or needs directly with the company. The following channels have been established by the Nemetschek Group:

- » Managers are encouraged to conduct regular one-on-one meetings with their employees.
- » As part of the global employee survey, all employees worldwide have the opportunity to express their opinions, concerns or needs.
- » Within functions, regular team meetings are intended to provide employees in the respective departments or project teams with a forum to raise concerns and express needs openly.
- » The SE works council acts as the voice of the brands based in the EU or an EEA contracting state (Allplan, Graphisoft, Solibri, dRofus, Nevaris, Bluebeam, Spacewell, Crem Solutions, Maxon) and Nemetschek SE vis-à-vis management. For brands with sites in the EU, EEA and outside Europe, the SE works council only covers employees based in the EU and EEA, and the same applies to the local works councils of Spacewell Netherlands, Graphisoft Germany, Allplan France and Allplan Germany.
- » Management provides opportunities to ask questions following important announcements and before, during, or after town hall meetings.

- » The Group function Legal & Compliance serves as an independent internal reporting office; employees can contact the function at any time by email at compliance@nemetschek.com.
- » The responsible HR contact is available at any time for confidential discussions and reports, as is the Group function Legal & Compliance.

An additional external channel has been set up via a third-party provider:

- » The global whistleblowing system is administered by the Group function Legal & Compliance, and evaluation takes place at Group level.

The Nemetschek Group has established various processes to ensure the availability of these channels:

- » All current guidelines and strategies of all functions can be accessed on the ONE intranet.
- » When joining the Nemetschek Group, new employees receive welcome emails from Legal & Compliance and People/Human Resources via the relevant contacts, informing them about the relevant communication channels; the email from Legal & Compliance also explains the procedure to be followed if an employee wishes to file a complaint, and each brand has a central contact person for all compliance matters who supports employees with questions and reports.
- » Every employee can also submit questions, complaints or suggestions to an responsible HR contact and obtain information about the relevant channels.

The Nemetschek Group has a procedure for handling complaints relating to employee matters, which is described in detail in chapter 2.4 Governance Information << [Corruption and Bribery as well as Protection of Whistleblowers](#) >>.

When reports or complaints are received through the established employee channels, they are recorded by the (compliance) unit responsible for the respective intake channel and documented in accordance with legal requirements. Reports or complaints submitted via the digital whistleblowing system are automatically assigned deadline management and progress tracking, while this is carried out manually for other channels. All reports and complaints received Group-wide are allocated, consolidated and anonymized on a quarterly basis by Corporate Legal & Compliance and reported to the Executive Board and the Supervisory Board; where urgent reporting is required, additional reporting takes place outside the quarterly cycle. The established intake channels are regularly communicated Group-wide to all employees in order to ensure their effectiveness. The whistleblowing system concept includes the protection of individuals against retaliation. In the first quarter of the 2025 fiscal year, the Nemetschek Group also conducted a global employee survey to assess the extent to which employees have systems and structures in place that support them in performing their duties.

Actions and approaches related to own workforce

In the 2025 fiscal year, the Nemetschek Group further intensified the realignment of its global People/Human Resources organization with the aim of ensuring consistent working standards and global, modernized processes across all brands. The future HR operating model is structured into three key pillars: Centers of Expertise (CoEs), Business Partners (BPs) and People Services (PS). The CoEs bundle specialized expert knowledge and are responsible for developing and managing specific HR processes, tools and topics and for driving innovative HR solutions, while the BPs act as strategic partners to management and translate corporate strategies into concrete HR measures, and PS is responsible for the administrative execution and delivery of operational HR services. As part of the HR transformation, administrative activities are being globalized, and substantive needs of the divisions, brands and functions are prioritized across the Group and implemented together with the CoEs.

The related actions are intended to reduce the negative impact “Working Standards” and the risk “Skilled Labor Pool” and to strengthen the positive impacts “Equity & Diversity”, “Training & Education”, “Workforce Empowerment” and “Social Dialogue”. In addition, cross-brand and cross-location training, mentoring and development programs are provided and promoted to expand and deepen employees’ skills and knowledge. These actions are intended to mitigate the negative impact on “Employability Due to Skills Obsolescence”, strengthen the positive impact of “Training & Education” and the opportunity for a “Specialized Labor Force”, and minimize the risk of “Skilled Labor Pool”. The Nemetschek Group has also complemented its existing measures on employee engagement and reporting mechanisms by introducing a global employee survey to strengthen the positive impacts “Social Dialogue” and “Equity & Diversity”. Detailed information on existing measures and the employee survey is provided in the sections “Process for engaging with its own workforce and workers’ representatives about impacts” and “Process to remediate negative impacts and channels for its own workforce to raise concerns”, and further information on material impacts, risks and opportunities can be found in chapter 2.1 General Disclosures [<< Impact, Risk and Opportunity Management >>](#).

The measures cover all activities and regions of the Group and apply to the entire workforce, excluding the upstream and downstream value chain, and are implemented on an ongoing basis to ensure sustainable and effective development. The procedures for engaging with its own workforce (and workers’ representatives) and for remediating negative impacts and maintaining the associated reporting channels are designed to provide or enable remediation (including for material negative impacts) for those adversely affected by actual material impacts. The realignment of the global People/Human Resources organization additionally supports the standardization of these processes and helps to make remediation measures more efficient, with the required human resources made available flexibly and as needed for the operational implementation of each individual measure. This includes the appointment of the Group’s new CPO, who holds overall responsibility for People/Human Resources, reports directly to the CEO and is responsible for implementing appropriate measures related to impacts, risks and opportunities, supported by cross-brand CoEs and the CPOs of the individual segments.

The identification of actions that are necessary and appropriate to address specific actual or potential negative impacts on its own workforce forms part of the Group-wide risk and opportunity management system. The initiation of necessary and appropriate measures and the assessment of their effectiveness lies within the responsibility of the relevant GPOs, in particular the heads of the Group functions People / Human Resources and Legal & Compliance.

The Nemetschek Group follows a Group-wide approach to ensure that its own practices in procurement, sales, and data use do not cause or contribute to material negative impacts on the workforce. This includes embedding clear ethical standards in the Code of Conduct, regular mandatory compliance training and the processes described in the sections “Process for engaging with its own workforce and workers representatives about impacts” and “Process to remediate negative impacts and channels for its own workforce to raise concerns”.

As part of the revision of its double materiality assessment in the 2025 fiscal year, the Nemetschek Group did not identify any material negative impacts on its own workforce associated with the transition to a greener, climate-neutral economy and has therefore not yet taken specific measures to mitigate such impacts on its workforce.

For the positive impact area “Workforce Empowerment”, no new specific measures were defined because various initiatives had already been completed in the past and are now an integral part of the Group’s existing People/Human Resources processes. These include flexible working models such as hybrid work and modern home office options, family-friendly working hours, an open working environment with fair conditions and a speak-up culture, a range of benefits to promote well-being and regular communication and close dialogue between managers and employees to strengthen engagement, personal development and self-determination.

The effectiveness of concepts and actions relating to material sustainability-related impacts, risks and opportunities in the People/Human Resources area is currently monitored systematically through employee surveys. These surveys capture relevant aspects such as employee satisfaction, engagement, development, leadership behavior and topics such as work-life balance. The results are analyzed to identify strengths and areas for improvement and to further develop specific targets and actions; in addition, the surveys form an important part of the review of the double materiality assessment.

Employee Characteristics

The Nemetschek Group discloses information on the key characteristics of its employees for the 2025 fiscal year.

CHARACTERISTICS OF UNDERTAKING'S EMPLOYEES - NUMBER OF EMPLOYEES BY GENDER*

	2025	2024
Headcount		
Gender		
Male	2,708	2,619
Female	1,417	1,363
Other	1	3
Undisclosed	3	4
Total employees	4,129	3,989

* Gender as specified by employees themselves. Employees who do not specify their gender are reported under “Undisclosed”.

CHARACTERISTICS OF UNDERTAKING'S EMPLOYEES - NUMBER OF EMPLOYEES BY GEOGRAPHICAL AREA*

	2025	2024
Headcount		
Country		
Germany	996	991
Hungary	455	408
USA	1,114	1,095
Total	2,565	2,494

* Presentation of the number of employees for countries in which the Nemetschek Group has 50 or more employees representing at least 10% of the Nemetschek Group's total number of employees. Employees are assigned to the country specified as the place of work in their employment contract.

CHARACTERISTICS OF UNDERTAKING'S EMPLOYEES - INFORMATION ABOUT EMPLOYEES BY TYPE OF CONTRACT AND GENDER*

	Male		Female		Other		Undisclosed		Total employees	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Headcount										
Number of employees	2,708	2,619	1,417	1,363	1	3	3	4	4,129	3,989
Number of permanent employees	2,659	2,566	1,397	1,331	1	3	3	4	4,060	3,904
Number of temporary employees	49	53	19	31	0	0	0	0	68	84
Number of employees without guaranteed working hours	0	0	1	1	0	0	0	0	1	1

* Gender as specified by employees themselves. Employees who do not specify their gender are reported under “Undisclosed”.

The total number of employees who left the Nemetschek Group in the 2025 reporting year was 586 (previous year: 545), corresponding to an employee turnover rate of 14.2% (previous year: 13.7%). The turnover rate is calculated by comparing the total number of employees who left the company voluntarily or because of dismissal, retirement or death to the total number of employees as at 31 December 2025.

Methodology & Assumptions:

All key figures relevant for reporting were collected by the HR managers within the Nemetschek Group using a central template and submitted to the Group function People/Human Resources. The data were then validated and consolidated at Group level, with all reported figures and ratios calculated at Group level but not disclosed at brand level. Data collection, consolidation and validation follow the four-eyes principle to ensure completeness and accuracy, and this process applies to all disclosures presented.

The total number of employees differs by definition from the total number of employees reported in the consolidated financial statements, as the sustainability statement counts all persons who, under national law or its application, are in an employment relationship with the Nemetschek Group. This includes employees in inactive employment relationships such as parental leave, unpaid leave, partial retirement or illness. In addition, temporary and non-standard forms of employment are included, in particular mini-jobs, working students and employees with zero-hour contracts or no guaranteed working hours. In the sustainability statement, employees are reported on a headcount basis, and all data points for the reporting year are collected and reported as at the reference date of 31 December 2025.

The majority of Nemetschek Group employees are in permanent employment relationships. The proportion of fixed-term contracts is generally low, as the Nemetschek Group aims to retain employees in the long term. Fixed-term contracts are usually concluded in connection with training contracts, working student and internship contracts or cover for parental leave, illness or other long-term absences.

Collective Bargaining Coverage and Social Dialogue

A total of 20.6% of employees in the EEA are covered by collective bargaining agreements, and all employees in the EEA are covered by worker representation. The SE works council agreement applies to Nemetschek SE, its subsidiaries based in an EU Member State or EEA contracting state, and the establishments of Nemetschek SE or its subsidiaries located in a Member State.

Methodology & Assumptions:

For the calculation of these metrics, all persons who are considered employed at year-end are included. A person is deemed to be covered by worker representation if their employment contract is with Nemetschek SE or a subsidiary located in a country where either the SE works council or a competent local works council exists. A person is deemed to be covered by a collective bargaining agreement if the employment contract stipulates coverage by such an agreement. If an employee's status (i. e., coverage by worker representation or collective agreement) changes during the reporting period, the status as at the reporting date is decisive.

Diversity

The gender distribution at first management level and the age distribution within the company's own workforce for fiscal year 2025 are as shown below. The first management level comprises all Nemetschek SE managers with budget and personnel responsibility who report directly to the members of the Executive Board. As of 31 December 2025, the first management level consisted of 13 people (previous year: 14), of whom 4 were women (previous year: 4), resulting in a current share of women at the first management level of 30.8% (previous year: 28.6%).

GENDER DISTRIBUTION AT TOP MANAGEMENT LEVEL*

	Number of managers		Share at top management level (%)	
	2025	2024	2025	2024
Headcount				
Gender				
Male	9	10	69.2%	71.4%
Female	4	4	30.8%	28.6%
Other	0	0	0%	0%
Undisclosed	0	0	0%	0%

* Gender as specified by employees themselves. Employees who do not specify their gender are reported under "Undisclosed".

DISTRIBUTION OF EMPLOYEES BY AGE GROUP

	Number of employees		Share of the total number of employees (%)	
	2025	2024	2025	2024
Headcount				
Age group				
Under 30 years old	521	598	12.6%	15%
30–50 years old	2,735	2,567	66.3%	64.4%
Over 50 years old	873	824	21.1%	20.7%

* Employees are classified into the age group to which they belong as of the reporting date.

Health and Safety Metrics

The Nemetschek Group promotes safe and healthy working conditions by complying with statutory occupational health and safety regulations and by providing individual corporate health offerings. As an international software group mainly operating in office and remote environments, the Nemetschek Group is not exposed to an elevated risk profile regarding work-related accidents, and therefore, at present, no employees – whether direct or non-employee workers – are covered by a Group-wide health and safety management system based on legal requirements or recognized standards or guidelines. Both the number of fatalities among its own workforce due to work-related injuries or illnesses and the number of fatalities among other workers operating at the company's sites due to work-related injuries or illnesses is zero. The number of recordable work-related accidents among employees is 10. The resulting rate of recordable work-related accidents is 1.2 accidents per million hours worked.

Methodology & Assumptions:

For the calculation of the accident rate, the contractually agreed weekly working hours per employed person as at 31 December 2025 are taken into account and extrapolated on an annual basis. All accidents reported by employees to the competent bodies within the respective subsidiaries are recorded, noting that the responsible reporting offices differ depending on the subsidiary.

Adequate Wages and Remuneration Metrics

All employees receive adequate remuneration that is at least equal to the statutory minimum wage or a country-specific benchmark. The gender pay gap within the Nemetschek Group is 19.6%. The ratio of the annual total remuneration of the highest-paid individual to the median annual total remuneration of all employees is 242.9 times the median remuneration. This ratio in the reporting year is significantly influenced by cumulative inflows from long-term remuneration components (including vested LTI compensation and exercises of SARs), which result in above-average individual values for the highest-paid person included in the numerator.

Methodology & Assumptions:

Country-specific benchmarks for assessing the appropriateness of remuneration in line with ESRS requirements were globally provided to the Nemetschek Group's HR managers for the respective countries and used as a reference basis. On this basis, the appropriateness of remuneration for all employees was reviewed individually using their remuneration as at the reporting date.

The remuneration metrics are reported in deviation from the ESRS requirements. Instead of actual salary data, contractual data are used as the basis for calculating the gender pay gap and the annual total remuneration ratio. The fixed and variable contractual components are taken into account as they were available in the HR system as of December 31, 2025. Where no bonus is stipulated in the employment contract but is governed by a works agreement, the actual bonus payments made are included in the annual remuneration. Likewise, for Stock Appreciation Rights (SARs) and performance-based LTI remuneration, all payouts actually made in the fiscal year are included in the reporting. For employees without contractually agreed guaranteed working hours, the actual hours worked serve as the calculation basis, and the corresponding paid remuneration is treated as actual remuneration and included in the reporting. All metrics have been converted into euros using the exchange rate at the reporting date. Benefits in kind are not included in the calculation of annual total remuneration, as they are granted equally to all employees regardless of remuneration level and therefore do not affect differences between genders or other comparison groups.

Incidents, Complaints and Severe Human Rights Impacts

During the reporting period, 6 reports (previous year: 9) regarding potential cases of discrimination were received and processed through the Nemetschek Group's reporting channels. The definition of "discrimination" used in this context also includes harassment. In total, 16 reports or complaints (previous year: 19) were submitted through the reporting channels established for the Nemetschek Group's workforce. The Nemetschek Group is not aware of any reports or complaints submitted during the reporting period to national OECD contact points for multinational enterprises. Furthermore, no (severe) human rights violations related to the Group's own workforce, customers, or end-users were reported to the Nemetschek Group during the reporting period. Likewise, the Nemetschek Group is not aware of any fines, penalties, or compensation payments to be made or reimbursed in connection with incidents of discrimination or harassment, or with severe human rights violations concerning its own workforce, customers, or end-users.

Methodology & Assumptions:

In addition to the existing reporting channels, such as the Group-wide whistleblowing system or the globally accessible compliance email address, periodic inquiries on relevant metrics – for example regarding cases of discrimination, employee complaints, or training figures – were sent to the global compliance network as part of the periodic compliance reporting process for the sustainability statement for fiscal year 2025. The information received was consolidated at Group level and verified and validated in cooperation with other Group functions, including People/Human Resources.

Customers and End-Users

Impact, Risk and Opportunity Management – Customers and End-Users

S4-1 // S4-2 // S4-3 // S4-4 // S4-5

Strategies related to customers and end-users

The Nemetschek Group's business model is based on a combined segment and brand set-up that enables the management of global processes at Group level while allowing for tailored responses to market developments and specific customer requirements. Customer and end-user engagement takes place at brand level, allowing each brand to adapt its approach to its specific market and target group. Strategic account management is responsible for interaction and collaboration with larger, multinational and multidisciplinary customers and end-users and continuously strengthens these relationships, ensuring that large, internationally active customer groups receive even more targeted and individual support. Given the particular importance of brand-level individuality for the Nemetschek Group, no Group-wide concepts or measures for customers and end-users within the meaning of ESRS 2, going beyond the Group's existing, predominantly segment- and brand-specific initiatives, were adopted in the current reporting period. The Nemetschek Group continuously develops its product solutions so that they comprehensively support the Group's sustainability concepts, with existing concepts and actions primarily addressing the sustainability-related impacts "Efficiency through Software", "Accountability through Software", "OPEN BIM", "Student Licenses" and "Creativity through Software".

The Nemetschek Group's human rights commitments relevant to customers and end-users are aligned with the Group's existing compliance and due diligence processes and are described in detail in chapters [<< 2.1 General Disclosures >>](#) and [<< 2.3 Social Information >>](#). These chapters also cover the processes and mechanisms used to monitor adherence to the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

Processes for engaging with customers and end-users about impacts

The perspective of customers and end-users was reflected in the identification and assessment of actual and potential positive and/or negative impacts as part of the double materiality assessment by involving internal and external stakeholders, in particular through engagement with industry and trade associations. Most Nemetschek Group brands regularly conduct customer surveys and customer satisfaction assessments (Customer Satisfaction Score, CSAT) and maintain permanent customer advisory boards that contribute to product development and overall business operations. The Nemetschek Group also collaborates with industry representatives, including professional associations and interest groups, to gain insights into best practices and emerging trends, ensuring that the Group's strategic direction remains aligned with customer and end-user interests and industry standards. Customer satisfaction assessments are generally based on direct feedback and help to identify positive and/or negative impacts on customers and end-users, whose views are also integrated into product development processes to keep solutions highly user-friendly and accessible and aligned with the needs of different user groups.

Nemetschek SE and the brands maintain ongoing dialogue with customers and end-users, or their legitimate representatives, who are affected by actual and potential positive and/or negative impacts, either directly or through credible intermediaries with insight into their situation, via direct discussions (surveys, interviews) and/or through cooperation with industry and trade associations. Direct contact with customers and end-users is primarily managed by the Nemetschek Group's brands. The engagement phases in which customers and end-users are generally involved essentially include:

Phases of engagement

- » Pre-development phase: Engagement takes place during the planning phase of new products or services and enables the Nemetschek Group to gather initial insights and expectations of customers and end-users.
- » Development phase: The Nemetschek Group involves users in user tests and feedback sessions in order to improve product features and user-friendliness.
- » Post-launch phase: After the launch of a product or service, the Nemetschek Group continues to collect feedback in order to assess performance and identify opportunities for improvement.

Type of involvement

- » Surveys: The respective brands regularly conduct surveys in order to collect quantitative data on user satisfaction and needs.
- » Focus groups: Organized discussions with selected customers provide qualitative insights and enable a deeper understanding of the user experience.
- » Interviews: One-to-one interviews enable personal feedback and in-depth discussions on specific concerns or suggestions.
- » Workshops and webinars: The Nemetschek Group organizes workshops and webinars with industry representatives and stakeholders in order to jointly address user concerns and develop solutions.
- » Service hotlines and feedback channels: Via service hotlines as well as various feedback channels, including online platforms such as websites and social media channels, customers receive support and can submit feedback.

Frequency of involvement

- » The brands regularly conduct customer surveys, focus group discussions, interviews and workshops in order to determine customer satisfaction as well as new trends.
- » The brands maintain open feedback and communication channels (see “Feedback channels”) through which customers can provide their feedback at any time.

Operational responsibility for the close involvement of customers and end-users in product development lies at brand level. Within the brands, this is the responsibility of the Chief Technology Officer or the Chief Product Officer. The brand heads are in close contact with the segment heads, who, together with the Executive Board, define the strategic orientation as well as the priority topics and the corporate objectives in the overarching strategy plan of the Group. As part of the annual planning process, the segment heads, together with the brands, prepare a roadmap that includes strategic product development as well as individual actions to achieve the Group’s growth strategy.

The Nemetschek Group assesses the effectiveness of interaction with customers and end-users in a decentralized manner, directly within the brands and business units. This approach makes it possible to tailor the interaction processes specifically to the particular needs and dynamics of each brand and the respective end-customer or user groups. Effectiveness is evaluated using various methods, such as analyses of customer satisfaction, monitoring of feedback channels, and assessment of the effects of engagement on decision-making processes and operating results. Where appropriate, agreements, decisions or changes arising from this engagement are documented and integrated into the operating strategy of the respective brand or business unit.

Process to remediate negative impacts and channels for customers and end-users to raise concerns

As part of the revision of the double materiality assessment in the 2025 fiscal year, no material negative impacts on customers and end-users were identified. The general approach and the procedures for determining actions as well as for implementing or participating in any necessary remedial actions are integrated at Group level into the existing risk and opportunity management system, which also includes impacts. The process comprises the prompt forwarding of relevant information by the GPOs, the review and assessment by the risk management function, the derivation of actions and consideration in the Risk Committee. The derivation of necessary and appropriate actions lies within the area of responsibility of the respective GPOs or the segment heads. In regular review meetings between the segment heads, the brands and the Executive Board, existing actions are discussed and adjusted, or new actions are initiated. At brand level, concerns and needs of customers and end-users that are associated with any negative impacts are addressed through the existing complaints mechanisms, with the objective of providing rapid, transparent and effective remediation. The assessment of the effectiveness

of any remedial actions lies within the area of responsibility of the individual brands.

Through its customer service function in each brand, the Nemetschek Group provides its customers and end-users with specific channels through which they can direct their concerns, needs or requirements directly to the respective brand. The respective customer service function is generally established by the brands themselves and is not organized through external partners. Customers and end-users can contact the brands of the Nemetschek Group directly via individual channels, such as the website, social media channels, e mail and telephone hotline. The Nemetschek Group’s customer service and support processes are certified in accordance with ISO/IEC 27001. The only exception is the subsidiary Firmus AI, Inc., acquired by Bluebeam, Inc. in September 2025. In addition, at Group level, the Nemetschek Group’s global whistleblower system is available to customers and end-users for complaints; further information on the whistleblower system can be found in chapter 2.4 Governance Information [« Corruption and Bribery as well as Protection of Whistleblowers »»](#).

The Nemetschek Group strives to continuously develop its software solutions further in line with the needs of its customers and end-users and thereby to consistently create innovative solutions that offer particular added value for customers and end-users. Through the segment and brand approach, the Nemetschek Group provides the respective customer groups with various channels through which they can communicate their needs in order to align strategic product development with the Nemetschek Group’s long-term strategy.

The processes for handling and following up on incoming notifications via the specific channels are managed at brand level in order to support customers and end-users as closely as possible with regard to their individual needs. The segment and brand approach helps to promote proximity to customers and thereby to ensure the effectiveness of existing channels and complaint mechanisms. Through individual customer service, close customer support as well as actions to measure customer satisfaction, the Nemetschek Group aims to ensure that customers and end-users are aware of and trust the structures and procedures through which they can communicate or have their concerns or needs reviewed. The Group-wide whistleblower system, through which customers and end-users can address compliance-related complaints to the Nemetschek Group, also anonymously upon request, has structures and procedures in place to protect the identity of the persons concerned and to protect them against retaliation.

Actions and approaches related to customers and end-users

Since the Nemetschek Group has not to date identified any material negative impacts of its business activities on customers and end-users, no (remedial) actions have so far been taken, nor are any (remedial) actions planned or underway, to prevent, mitigate or remediate such impacts. Nevertheless, it is and remains the Nemetschek Group's ambition to consistently make innovative and value-creating products available to its customers and end-users. Remedial actions that are directly related to product-related concerns are provided or enabled via brand-specific customer service. Depending on the individual case, such actions may, for example, include short-term customer support or the provision of software updates to remedy technical shortcomings.

The Nemetschek Group's business activities and initiatives make a positive contribution to promoting efficiency and transparency through digital workflows and open standards such as OPEN BIM. In addition, the Group's innovative software solutions strengthen the creativity of customers and end-users. With free student licenses, the Nemetschek Group also promotes early access to modern technology and the digital expertise of future professionals. Social added value arises from broad participation and collaborative cooperation in construction and infrastructure projects as well as from the promotion of social inclusion and equal opportunities for potential customers and end-users. The Nemetschek Group captures and assesses the effectiveness of actions and initiatives with regard to achieving intended outcomes for customers and end-users through close customer dialogue, intensive customer support, regular customer surveys and customer satisfaction assessments. The results of these surveys are systematically analyzed and fed into the further development of the product portfolio and into the processes for maintaining and continuously increasing customer satisfaction.

Since the Nemetschek Group has so far not identified any specific material negative impacts on customers and end-users, no corresponding approaches or actions related to product design, marketing or sales have been implemented to date, nor have such actions been identified as necessary in relation to the industry and collaboration with other relevant parties. In the event of negative material impacts, the procedures described above for implementing or enabling remedial actions at Group and brand level are implemented. The Nemetschek Group strives to ensure that these are always available and effective for customers and end-users. As no material risks and opportunities in the area of ESRS S4 (Consumers and End-Users) were identified in the context of the double materiality assessment, no actions have therefore been directly planned or taken in this regard. The effectiveness of corresponding actions is therefore, by its very nature, not tracked.

Through regular review meetings between the segment heads, the brands and the Executive Board, the Nemetschek Group aims to take appropriate actions at an early stage in order to avoid its own business practices, including marketing, sales and data use, having or contributing to material negative impacts on customers and end-users. In addition, the integration of user feedback into product development is intended to ensure that customer needs are adequately taken into account and negative impacts on customers and end-users are avoided. No specific human or financial resources have been allocated to the management of material impacts in the area of ESRS S4 (Consumers and End-Users).

2.4 Governance Information

Business Conduct

G1-1 // G1-2 // G1-3 // G1-4 // G1-6

The Nemetschek Group reports, in its sustainability statement, relevant disclosures for material sustainability matters in the area of governance, including material information on corporate culture, management of relationships with suppliers (including payment practices), corruption and bribery, and the protection of whistleblowers. For the entity-specific topic of cyber and information security, additional material information and relevant metrics are reported to assess performance and effectiveness with regard to information security.

Corporate Culture

Good corporate governance and taking responsibility for its own workforce, society and the environment are of great importance to the Nemetschek Group. The Nemetschek Group aims to be a trustworthy, reliable and honest partner for its customers, business partners, employees and the wider public. Each employee and each member of management shares responsibility for ensuring that the Nemetschek Group consistently meets its legal and societal responsibility worldwide. The Code of Conduct, approved by the Executive Board of Nemetschek SE and communicated internally, defines Group-wide standards of conduct and serves as a values compass across the Group. The responsibility to identify, investigate and put an end to unethical, inappropriate or illegal behavior is firmly embedded in the Nemetschek Group's corporate culture. In addition to open dialogue and robust exchange across all organizational boundaries, the Nemetschek Group has implemented two policies – the “People Letter of Commitment” and the Code of Conduct – with a view to leveraging the essential positive opportunity to strengthen corporate policy and to foster the corporate culture. Detailed information on both policies can be found in chapter [<< 2.3 Social Information >>](#).

The Nemetschek Group can look back on a long tradition of successful operations through its individual brands and software solutions, coupled with distinctive processes and practices. Strengthening a global corporate culture provides the Nemetschek Group with an opportunity to continuously adapt historically evolved structures and to unite different regional and brand-specific perspectives. By harmonizing business processes – at the core of the Group-wide Business Enablement initiative – and by strengthening cross-group collaboration, the Group's transformation is being consistently advanced in line with its strategic direction, and sustainable innovation is optimally fostered. On this basis, a globally harmonized, value-based culture is emerging that promotes trust, integrity and accountability.

The Group-wide Business Enablement initiative aims to enhance operational excellence through organizational efficiency and effectiveness as well as harmonized processes, and to lay a robust foundation for future profitable business growth. The initia-

tive is firmly embedded in the Group's strategic plan, which sets out the guiding framework for corporate development, thereby attaching particular importance to the development, promotion and evaluation of the corporate culture.

Through Group-wide communication and exchange formats such as town hall events and leadership dialogues, as well as the clear communication of shared values, visions, and the Group-wide Code of Conduct across all locations, the corporate culture is to be strengthened. The Board letter to all employees of the Nemetschek Group communicates key rules of conduct within the Group. Further communication takes place between manager and employee in collaboration with People/Human Resources. The Group-wide harmonization of processes, systems and operational functions, the expansion of cross-brand development centers, and the exchange of best practices also contribute to further promoting Group-wide collaboration within the Nemetschek Group. The actions to strengthen the corporate culture cover all activities and regions of the Group. The scope for all actions is its own entire workforce. Upstream and downstream processes in the value chain are not subject to these actions. Implementation of the actions is ongoing. The effectiveness of the policies and actions in relation to the material sustainability-related opportunity “Corporate Culture” is currently being systematically tracked through employee surveys; see chapter [<< 2.3 Social Information >>](#).

The key aspects of developing, promoting, and evaluating corporate culture include:

Development of corporate culture

- » Harmonization: Establishing uniform standards across the group and promoting cross-brand cooperation
- » Leadership culture: Promoting a leadership culture in which supervisors act as positive role models and take responsibility for developing the corporate culture
- » Professional development: Systematic development of a training concept that addresses individual learning needs and promotes future-oriented skills in a sustainable manner

Promotion of corporate culture

- » Communication formats: Strengthening Group-wide communication formats to promote social dialogue and cross-group knowledge exchange
- » Global employee surveys: Conducting global employee surveys to continuously and proactively incorporate employee perspectives into corporate decision-making processes
- » “Speak-up culture”: Use of confidential reporting channels and opportunities for active participation in hybrid town hall/discussion formats

Assessment of corporate culture

- » Feedback formats: Implementation of regular feedback meetings between employees and managers, as well as employee surveys, as a basis for measuring and increasing employee satisfaction
- » Recognition: Appreciation of individual successes to sustainably promote motivation and commitment within the workforce

Strategies relating to corporate policy and corporate culture that address concerns about illegal conduct or conduct that violates the code of conduct or similar internal rules, the fight against corruption or bribery, and the protection of whistleblowers are described in chapter 2.4 Governance Information [<< Corruption and Bribery as well as Protection of Whistleblowers >>](#).

Corruption and Bribery as well as Protection of Whistleblowers

Prevention and detection of corruption and bribery

The Nemetschek Group is fully committed to fair competition and strictly rejects any form of corruption and bribery. This stance is based on the conviction that long-term business success can only be achieved through lawful and responsible conduct, and that these efforts also have a positive impact on stakeholder satisfaction. An open corporate culture and an established Compliance Management System (CMS) form the foundation and the ambition of the Group's Anti-Corruption Policy. These principles are communicated Group-wide through "Tone from the Top"-actions, such as the regularly issued Board letter. The Board letter, as well as the Group-wide Code of Conduct, is published in German and English on the Nemetschek Group intranet and website. The Code of Conduct is binding on all employees – regardless of their position within the Group.

In addition, the Nemetschek Group has a Group-wide Anti-Corruption Policy that is aligned with international anti-corruption regulations. This policy contains detailed rules and requirements for employees and thereby further specifies the Group-wide Code of Conduct. Complementing this, there are supporting documents for specific processes and situations – for example, gifts and hospitality scenarios or the planning of Group events. The Anti-Corruption Policy was adopted by Corporate Legal & Compliance, approved and released by the Executive Board of the Nemetschek Group, and communicated and rolled out globally across all business units.

Group-wide policies, including the Anti-Corruption Policy, have a particular preventive effect. They help ensure employee compliance with compliance requirements in key areas such as the prevention and detection of corruption and bribery. In doing so, they protect both employees and the undertaking and contribute to sustainable corporate development. The communication and implementation of Group-wide policies follow a standardized process to ensure that all relevant stakeholders in the local entities receive the policies and are appropriately informed about their content.

The Group function Legal & Compliance ensures that every compliance policy is supported at Executive Board level ("Tone from the Top") and that a formally documented resolution of the body is obtained. Corporate Legal & Compliance then coordinates the communication of policies such as the Group-wide Anti-Corruption Policy via the intranet and by e-mail. To ensure that the policies are communicated and implemented in all relevant local entities, Corporate Legal & Compliance forwards them to all managing directors of the subsidiaries and leverages the global compliance network, which consists of designated compliance coordinators responsible for each brand within the Nemetschek Group. The compliance coordinators are responsible for obtaining internal approvals at brand level and securing the support of local management for the respective policies ("Tone from the Top"). The compliance coordinators then communicate the policy content to all employees and provide appropriate training.

As a global software provider, the Nemetschek Group naturally interacts with a wide range of business partners across its upstream and downstream value chain. To minimize the associated legal, financial and reputational risks that may, for example, arise from allegations of corruption or bribery, the Nemetschek Group has developed a risk-based approach for compliant and diligent engagement with business partners. This approach comprises various risk-mitigation actions from which employees may select according to the level of risk exposure. These include the Supplier Code of Conduct, which defines the Nemetschek Group's expectations of third parties, as well as guidance for employees on how business partners with elevated risk are to be examined and evaluated through a due diligence assessment. Depending on the business partner's risk exposure, the due diligence assessment can be performed with different levels of detail. To this end, employees are provided with several options for action.

The Nemetschek Group has implemented a standardized internal investigation process that covers all types of compliance violations, including actual or suspected cases of corruption and bribery. This process comprises the investigation and management of compliance violations as well as the derivation and implementation of remedial actions. The process always follows the fundamental principles of the four eyes principle and confidentiality.

To prevent bribery and corruption from the outset, the Nemetschek Group has introduced a set of actions and procedures that sharpen and strengthen Group-wide awareness of the associated risks. Employees regularly receive guidance, instructions and practical support to help them appropriately address corruption and bribery risks in their day-to-day work. To this end, Corporate Legal & Compliance uses various communication channels, such as intranet publications, emails, and mandatory compliance training. This training includes practice-oriented scenarios in which employees learn how to act in a compliant manner when faced with corruption or bribery risks.

A central component of the prevention portfolio that the Nemetschek Group maintains to prevent violations of anti-corruption and anti-bribery laws is the mandatory, Group-wide compliance training offered in various formats. The training fosters a corporate culture in which all employees are sensitized to potential compliance issues. The Nemetschek Group uses a modern compliance training tool to disseminate knowledge on anti-corruption and anti-bribery efficiently and sustainably across the Group. The e-learning has been rolled out in all subsidiaries of the Nemetschek Group and is mandatory for its own entire workforce, including management. The training must be completed at the start of the employment relationship and, depending on the subsidiary, on a recurring basis – predominantly at least every two years. The course includes both theoretical content and practical examples in the field of anti-corruption and anti-bribery. In addition, Corporate Legal & Compliance regularly offers further training for the compliance coordinators, who act as local multipliers within their brands (“train-the-trainer” principle).

Corruption and bribery pose not only a significant threat to the Nemetschek Group’s assets and economic success, but in extreme cases may even endanger its existence. The Nemetschek Group therefore applies its implemented anti-corruption and anti-bribery actions Group-wide and makes them mandatory for its own entire workforce in order to create the broadest possible awareness of these risks. All (communication-) actions that form part of the Group-wide Anti-Corruption Policy and serve the mitigation of corruption risks are carried out on an ongoing basis.

Actual or suspected violations of applicable laws including anti-corruption and anti-bribery laws as well as violations of internal standards or other regulations are regularly identified, reviewed and assessed through risk analyses and audits conducted by Corporate Legal & Compliance, the Risk Management function and Internal Audit. The enterprise risk analysis led by the Risk Management function includes, among other things, company- or business-related risks. The compliance and human rights risk analyses conducted by Corporate Legal & Compliance are designed to identify, assess and address specific risk areas, for example, money-laundering or antitrust risks in the area of compliance, as well as forced or child labor, anti-corruption, and human-rights topics in the area of human rights. The assessment is based on industry-standard parameters such as likelihood of occurrence and potential severity of harm. These analyses serve, among other purposes, to identify grievances and weaknesses in the areas mentioned and are complemented by audits performed by the Group function Internal Audit. In addition, the Group-wide whistleblowing system serves as a further mechanism for the detection of bribery and corruption risks.

Corruption and bribery constitute an inherent risk for the Nemetschek Group. The Nemetschek Group therefore applies its implemented anti-corruption and anti-bribery actions Group-wide and equally to its own entire workforce in order to create the broadest possible awareness of these risks. The Nemetschek Group is aware that functions with interfaces to external business partners, such as procurement and sales departments as well as the Executive Board, are particularly exposed to heightened risk scenarios related to corruption and bribery. The Executive Board maintains a regular dialogue with the Group function Legal & Compliance to ensure that the Nemetschek Group’s Compliance Management System (CMS) continuously meets evolving external and internal regulatory requirements. To this end, the Executive Board supports the establishment, maintenance and further development of existing and new compliance actions. These include establishing and upholding a “Tone from the Top” culture and leading by example with respect to compliance commitments and trainings (“walk the talk”). Members of the Executive Board therefore participate in the same anti-corruption trainings as other employees. In light of their particularly exposed position in corruption and bribery scenarios, members of the Executive Board as well as members of the Supervisory Board receive supplementary training materials from Corporate Legal & Compliance that highlight risks and set out appropriate solutions and behaviors in critical scenarios.

Through the established whistleblowing channels of the Nemetschek Group, no indications or complaints regarding violations of anti-corruption or anti-bribery laws were reported in the current reporting period. In addition, the Nemetschek Group is not aware, in the current reporting period, of any ongoing proceedings, resulting convictions, or fines due to violations of anti-corruption or anti-bribery laws in connection with the subsidiaries of the Nemetschek Group.

In the reporting year 2025, a total of 3,892 employees across the Group (previous year: 3,846) were recorded as having completed the compliance training, corresponding to 89.6% (previous year: 86.2%). The Metrics also include trained employees who left the Nemetschek Group within the brand-specific training cycle. Data collection, consolidation, and validation follow the approach described in chapter 2.3 Social Information [<< Incidents, Complaints and Severe Human Rights Impacts >>](#).

Protection of whistleblowers

The Nemetschek Group demands and promotes an open “speak-up culture”, under which employees are encouraged to report behaviors that may contravene the Code of Conduct or other internal or external regulations. Through a modern whistleblowing system, reports may be submitted – if desired – anonymously by employees as well as external parties. This digital system serves as the whistleblowing system for all subsidiaries of the Nemetschek Group and places particular emphasis on the protection of whistleblowers, the protection of the identities of the persons involved, and data security. The whistleblowing system is available in German, English, and Hungarian.

In addition to the digital whistleblowing system, employees may also contact their direct supervisors, the responsible Human Resources department, or the local or Group-wide Legal & Compliance function. All incoming reports are first reviewed for plausibility under the highest level of confidentiality; where necessary, further investigative actions and follow-up steps are initiated. If required in individual cases, other locations/functions of the company or external advisors are involved. The Group Legal & Compliance function serves as an independent internal reporting channel, regularly reviews the effectiveness of the whistleblowing process, and adjusts it as needed. The detection, investigation, and cessation of unethical, inappropriate, and unlawful conduct is a core principle of the Nemetschek Group and is firmly embedded in the corporate culture. This commitment is reflected in documents and policies that are accessible externally as well as available internally and is communicated on a regular basis, for example via e-mails, intranet postings, and Executive Board publications.

To process the information submitted through the Nemetschek Group’s whistleblowing channels described above (for example, indications concerning alleged corruption or bribery), a policy in the form of a standardized process has been developed. This process is aligned with the legal requirements of Directive (EU) 2019/1937 as well as the nationally applicable transposition laws and, *inter alia*, ensures compliance with the statutory time limits. The standardized process covers not only the handling of reports and the communication following whistleblowing submissions, but also the investigative and remediation actions to be taken after receipt of a report. The Nemetschek Group’s Group Legal & Compliance function processes and assesses whistleblowing reports independently of instructions and objectively on the basis of a standardized procedure in order to protect the rights of all parties involved, particularly those of the reporting person. The policy for the protection of whistleblowers and for handling reports is documented both in the Group-wide Code of Conduct and in the Group-wide published “Process Description for the Whistleblowing System”. In the area of “Protection of Whistleblowers”, it covers the positive impact “Speak-Up Culture & Whistleblowing”.

Nemetschek SE and its EU-based subsidiaries are subject to Directive (EU) 2019/1937 and the nationally applicable transposition laws. To ensure that reporting persons feel safe when submitting reports, the Nemetschek Group has established a set of safeguards. These include assurances – set out, for example, in the Code of Conduct – that “no employee will suffer any detriment as a result of making a report.” This message is continuously disseminated through additional communication formats such as flyers and internal guidelines and policies, which are available to all employees at any time on the intranet. Reporting persons who are not employees can find the necessary information at any time on the Nemetschek Group website, including an FAQ page that reiterates that even reports later found to be unfounded – provided they were not made intentionally – will not have negative consequences for the reporting person. All implementation and communication actions provided for in the process are implemented Group-wide on an ongoing basis.

In addition to the communication actions, the Nemetschek Group has implemented (technical) safeguards within the whistleblowing tool. Reporting persons can, for example, submit matters anonymously. Disclosure of one’s identity – or of information that could lead to the identification of the reporting person – is not required, neither for submitting the report nor for subsequent communications during its handling. Should a reporting person nevertheless voluntarily decide to disclose their identity, such information will be shared only where this is genuinely necessary (for example, in administrative or judicial proceedings) or when the reporting person agrees. The Nemetschek Group’s Group Legal & Compliance function processes and assesses whistleblowing reports independently and objectively on the basis of a standardized procedure in order to protect the rights of all parties involved – particularly those of the reporting person. This is reflected in an internal reporting procedure to the supervisory bodies, which presents the relevant facts as a basis for decision-making while safeguarding, to the greatest extent possible, the personal rights and data protection rights of the reporting person and other parties involved.

Specific procedures to avoid conflicts of interest have been defined for cases in which members of the Executive Board or Corporate Legal & Compliance themselves are the subject of reports. In such a scenario, alternative responsibilities and reporting lines for handling these reports apply, as set out and communicated in a Process Description. The results of internal investigations are reported to the Executive Board and the Supervisory Board as part of the quarterly reporting, in a summarized and abstracted form. In doing so, the statutory requirements regarding the confidentiality of the identity of whistleblowers as well as applicable data protection provisions are duly observed. In addition to periodic reporting, ad hoc reporting is carried out on a case-by-case basis where required.

An effectiveness review of the described policies and actions to prevent, detect and combat corruption and bribery, as well as to protect whistleblowers, is conducted independently of specific events through audits performed by Internal Audit. Corporate Legal & Compliance regularly collects information that provides a sound overview of the Group-wide risk exposure in the areas of corruption, bribery and protection of whistleblowers. However, dedicated reviews that would allow robust conclusions to be drawn regarding the effectiveness of the policies and actions are currently not being conducted.

Management of Relationships with Suppliers, including Payment Practices

As an international Group, the Nemetschek Group maintains relationships with numerous suppliers and business partners that provide the Group with goods and services. The careful selection of these partners is a key factor in the Nemetschek Group's profitable growth and reputation. Policies and principles governing the selection of suppliers and business partners, the conduct of business and the procurement of goods and services, as well as risk management, help strengthen the Nemetschek Group's negotiating position and reduce financial, ethical, and reputational risks.

The Nemetschek Group's Group Procurement Policy provides a framework for conducting procurement actions and for promoting proven, harmonized practices in procurement, including purchasing and payment practices. It applies worldwide to all employees who are responsible for any type of procurement or who are involved in procurement and purchasing processes. The Group Procurement Policy was adopted by the Head of Global Procurement and reviewed and approved by the Executive Board of Nemetschek SE. The Group Procurement Policy establishes a payment term of 30 days, thereby helping to prevent late payments to suppliers and business partners. Longer payment terms may be agreed on a case-by-case basis with partners that have larger procurement volumes or Group-wide framework agreements.

The principles governing cooperation with suppliers and business partners are set out in the Nemetschek Group Supplier Code of Conduct. The Nemetschek Group expects its suppliers and business partners, as well as their employees, to always act responsibly and to fully comply, in all their activities, with the applicable laws, rules and regulations of the countries in which they operate. In addition, adherence to the fundamental principles embedded in the Code, as well as to the principles of the UN Global Compact (UNGC) and the International Labor Organization (ILO), is required. The Supplier Code of Conduct stipulates that the Nemetschek Group is a fair and responsible market participant that honors its contractual obligations to its suppliers and business partners. The Code, which is communicated by the Executive Board of Nemetschek SE by way of a Board Letter, applies worldwide to all suppliers and business partners of the Nemetschek Group and to their employees. The managing directors of the individual subsidiaries are responsible for compliance with the Group Procurement Policy and the Supplier Code of Conduct. Both policies cover the positive impact "Supplier Payment Practices."

As an international software company, the Nemetschek Group places great importance on sustainable and responsible relationships with its suppliers. The Group approach considers both risks in the value chain and potential impacts on sustainability matters. As part of Business Partner due diligence, the Nemetschek Group pays particular attention, especially from an anti-corruption perspective – to the careful selection of its business partners. In the strategic procurement process, depending on the type of goods and services and where appropriate and feasible, environmental criteria are considered, such as the type of packaging, energy consumption, and options for recycling (including recyclability). These actions actively contribute to reducing indirect environmental impacts.

To increase transparency and efficiency in the value chain, the Nemetschek Group began introducing a cloud-based procurement platform in fiscal year 2025. The global platform is intended to help identify risks in supplier management at an early stage, effectively support the implementation of the Group Procurement Policy and regulatory requirements, ensure compliance with sustainability requirements, and further strengthen collaboration with strategically important suppliers. The associated increase in data availability and quality is expected to support even more well-founded purchasing decisions. Upon registration on the procurement platform, suppliers and business partners of the Nemetschek Group will be required to confirm adherence to the Supplier Code of Conduct and to select a predefined payment term. This is intended to ensure a transparent presentation and standardization of payment terms from the outset of the business relationship. The effectiveness of the policies and actions in supplier management will be assessed by the Head of Global Procurement during the rollout of the global procurement platform.

The integration of environmental criteria plays an important role in the selection of suppliers and contracting partners for relevant goods and services. The procurement approach systematically takes these aspects into account and is aimed at ensuring a sustainable and responsible value chain. The Nemetschek Group assesses potential partners, inter alia, based on sustainability factors such as emissions-reduction targets, environmental management systems, energy efficiency and the use of renewable energy, waste management, and approaches to a circular economy. These criteria are incorporated – alongside factors such as quality, capacity for innovation, and price – with varying weights into the overall assessment of suppliers. Social criteria that go beyond adherence to the fundamental principles of the Supplier Code of Conduct as well as the principles of the UNGC and the ILO are not currently considered in supplier selection.

As a global software company, the Nemetschek Group is committed to ensuring fair payment terms for all suppliers. A payment term of 30 days from the invoice date applies to all suppliers. Longer payment periods, for example, for larger enterprises, are agreed on an individual basis, provided they do not result in an unreasonable disadvantage. The average time the Nemetschek Group takes to settle invoices, measured from the start of the contractually agreed payment term, is 17.7 days. The 30-day payment term is met for 90% of total payments.

Methodology & Assumptions:

The actual payment terms are collected as part of the sustainability statement by the fully consolidated subsidiaries that together account for more than 90% of the Nemetschek Group's procurement volume. The data collection includes both the actual payment data, the payment data derived from payment runs, and the booking data of payments recorded in the ERP system. Subsequently, the actual payment terms are determined on a weighted basis according to the number of invoices. The Group Procurement function validates and consolidates the information at Group level. Subsidiaries that account for only a small share of procurement volume are extrapolated at Group level. The extrapolation assumes an average invoice amount and an average payment term of 30 days. Within the reporting period, the Nemetschek Group is not aware of any pending legal proceedings related to payments not made by a Group subsidiary.

Cyber and Information Security

GOV-1 // GOV-2 // GOV-3 // GOV-4 // GOV-5 // SBM-1 // SBM-2 // SBM-3 // IRO-1

For the entity-specific matter Cyber and Information Security, the Nemetschek Group reports in its sustainability statement additional material information and relevant Metrics that serve to assess performance and effectiveness regarding information security. Material impacts, risks and opportunities in the area of information security are discussed and evaluated on a quarterly basis by the Risk Committee of the Nemetschek Group together with the Executive Board, and are documented in a quarterly report that is also presented to the Supervisory Board. Detailed information on overarching responsibilities and processes can be found in chapter 2.1 General Disclosures [« Governance »](#) and [« Impact, Risk and Opportunity Management »](#).

The Nemetschek Group's Security Strategy is built on a two-layer security model. This model consists of a "Brand Layer", which focuses on local implementation and security management within the brands, and a "Group Layer", which is designed to ensure foundational standards. The Group Layer, administered by the Group-wide, globally governed Information Security function and including shared services operated by the Security Operations Center (SOC), comprises several mandatory services. These include the implementation of standard technology, asset inventory, vulnerability management, threat intelligence, 24/7 security monitoring, and 24/7 incident response. The use of web application scanners and other security audit tools is intended to ensure the security of web applications. Employee security awareness is strengthened through phishing campaigns and training programs. Regular penetration tests are conducted to identify vulnerabilities. The Group Layer also includes standardized brand security reports and technical incident response services. The brands are responsible for contract management as well as for the local implementation of Group-wide security actions. The strategy pro-

vides hardening guidelines and comprehensive training programs to support these efforts. This multi-layered approach is intended to create an appropriate, scalable, and flexible security system that can be tailored to the specific needs of each brand while ensuring a robust baseline level of security across the Group.

The Nemetschek Group acknowledges its responsibility to continuously enhance information security and thereby create added value for internal and external stakeholders, including customers, business partners and employees. The company takes into account the needs of various interested parties, both internal and external, and addresses relevant matters related to information security within the Group. The interests and perspectives of the key stakeholders in the area of information security are as follows:

- » Employees (internal): Implementation of ISMS controls to protect corporate information, safeguard the working environment, and enhance capabilities through training.
- » Management (internal): Minimization of operational disruptions and security incidents to preserve brand value and reputation, while ensuring cost-efficient information security.
- » Shareholders (external): Prevention of damage events through cost-efficient information security and adherence to legal requirements.
- » Customers (external): Ensuring the protection of customer information and the availability of services while maintaining confidentiality, integrity, and availability.
- » Suppliers (external): Implementation of controls to meet suppliers' security requirements and ensure secure operation.
- » Authorities/Auditors (external): Ensuring compliance with legal requirements and providing evidence of an effective ISMS.
- » Cyber-insurers (external): Prevention of damage events through strong cyber-defense actions.

For a global enterprise operating in the AEC/O sector as well as in the media and entertainment industry such as the Nemetschek Group, a comprehensive and reliable information security management system is of critical importance. To ensure the best possible protection of the Group's software solutions as well as its own IT systems and networks against cyber attacks, investments are made in the company's security infrastructure, and a wide range of actions aimed at improving the overall protection level are implemented. As part of the Group-wide Business Enablement Initiative, operational excellence in the area of information security is also to be continuously enhanced by increasing organizational efficiency and effectiveness and by harmonizing processes. The ISMS, which is designed to cover all segments of the Group, its own operations, and the Nemetschek Group's value chain, is intended to consistently reinforce trust in the Nemetschek Group as a reliable partner in the market and to make a central contribution to the implementation of the Group's growth strategy.

The process to identify and assess the material impacts, risks and opportunities in the area of information security follows the Group's double materiality assessment process as well as the steering of material impacts, risks and opportunities at Group level. During the double materiality assessment, the Group function Information Security was closely involved in identifying and assessing sustainability-related impacts, risks and opportunities in the area of information security. The management of material impacts, risks and opportunities, including the actions taken and their effectiveness, lies within the responsibility of the Corporate Information Security Officer (CISO). As part of the double materiality assessment, actual or potential positive or negative impacts, risks and opportunities in the area of information security were identified that are directly connected to the Nemetschek Group's business model, strategy and value chain. The assessment of impacts, risks and opportunities in the area of information security concluded that one actual positive impact and one risk – both relating to the Nemetschek Group's security infrastructure – exceed the defined materiality threshold and are therefore relevant for this sustainability reporting of the Nemetschek Group.

The Nemetschek Group meets its societal responsibility and is committed Group-wide to the diligent handling of information relating to employees, customers and business partners. The Group function Information Security oversees Group-wide information security activities with the objective of always ensuring appropriate organizational and technical actions, both at Group level and at segment and brand level. The function is headed by the CISO, who reports directly to the CFO and thus to the Executive Board of Nemetschek SE. Information security is organized through a Group-wide ISMS deployed across the respective brands, whereby the brand Maxon operates its own stand-alone, certified ISMS. The ISMS of all brands is certified in accordance with ISO/IEC 27001; GoCanvas was integrated into the Nemetschek Group's ISMS in the 2025 fiscal year and successfully certified. The subsidiary Firmus AI, Inc., acquired by Bluebeam, Inc. in September 2025, is to be integrated into the ISMS in the short term and certified in accordance with ISO/IEC 27001. The corporate structure of the Nemetschek Group enables global steering and monitoring at Group level, while the brands retain responsibility for information security.

The Nemetschek Group's approach to managing information security includes detailed policies and procedures that are aligned with international standards and regulatory requirements. The Group-wide Information Security Policy as well as all other Group-wide binding information security policies aim to ensure the integrity, confidentiality and availability of IT systems and data. In addition, they help ensure a high level of security for products, locations, and employees, as well as for customers and business partners across the entire Group. The policies are based on the ISMS, which is aligned with the ISO/IEC 27001 standards, and encompass technical and organizational actions that support the implementation and monitoring of information security.

In doing so, they cover the central aspects of the material impact “Actions for Cyber and Information Security” and the material risk “Vulnerabilities in Software Solutions”. The policies apply to all entities within the Nemetschek Group and cover activities of management processes, core processes and supporting processes. The Nemetschek Group’s Information Security Policy, as well as additional information security policies, were adopted by the Group’s CISO and approved and released by the Executive Board of Nemetschek SE. The policies are updated as needed and at least once a year.

The implementation of the policies in the area of information security comprises a set of actions that are particularly relevant for the Nemetschek Group, including:

- » ISO/IEC 27001 certification: All brands of the Nemetschek Group are certified in accordance with ISO/IEC 27001. The ISO/IEC 27001 certification is valid for three years and is monitored through annual surveillance audits conducted by an independent certification body. The current certification is valid until 2027. Upon expiry, a full recertification will be carried out.
- » SOC: The Nemetschek Group operates a Group-wide standardized information security architecture that is implemented across the brands and their IT systems. Centralized monitoring, analysis and response to identified security incidents are carried out within the SOC. The SOC provides 24/7 attack detection to identify and defend against security attacks targeting employees or IT systems. It enables real-time detection and correspondingly swift response capabilities to threats. Relevant security incidents are transferred into a defined security incident process. The monitoring of the information security architecture is conducted on an ongoing basis; in addition, the underlying monitoring process is reviewed and optimized at regular intervals and on an ad hoc basis to ensure its continued adequacy.
- » Training and Awareness: Another key focus area in information security is the regular training of all employees through web-based training modules, phishing-email simulations, and event-driven communication in order to strengthen employees’ awareness of information security. The Group-wide mandatory e-learning training on information security is reviewed and expanded annually. Through employee training, the Nemetschek Group aims to reduce the risk of security threats and to enable early identification and mitigation of such threats. Regular continuing education is an essential component of the Group’s commitments to information security. All employees are required to participate annually in an information security training program, which consistently incorporates up-to-date content and topics to reflect the latest developments in cyber and information security.

- » Cyber Security Insurance: To provide additional protection against information security risks, the Nemetschek Group also maintains a permanent Group-wide cyber security insurance policy.

Further actions, such as an enhanced reporting structure, arise from regulatory requirements, including the Network and Information Security Directive (NIS2). At the same time, the Nemetschek Group is preparing for the European Cyber Resilience Act (CRA) starting in the 2026 fiscal year, which provides for an expanded vulnerability management program for software products. With its actions in the area of information security, the Nemetschek Group aims to ensure the security and resilience of products with digital elements at all times in order to remain fully prepared for future statutory obligations.

The Nemetschek Group’s internal security control system monitors the effectiveness of the policies and actions in the area of information security, which are reviewed at least annually by independent bodies as well as through internal audits. The number of security incidents, differentiated by severity, Time to Detect (TTD: the time required to identify a security incident or threat), and Time to Respond (TTR: the time required to contain and remediate an incident or threat), are domain-specific steering metrics that allow conclusions regarding the effectiveness of existing policies and actions. In addition, internal and external information security audits as well as penetration tests provide further insights into the effectiveness of the ISMS.

Metrics in the area of information security are measured through regular data collection on performance, risk metrics and governance practices. At regular intervals, the Group function Information Security evaluates performance against internal targets, analyzes trends, and compares them with data from the technology industry generated by platform providers based on anonymized customer information. Based on these assessments, initiatives for the continuous improvement of the ISMS are introduced to enhance Group-wide policies and processes in the short- to medium-term. The Nemetschek Group discloses its performance in the area of information security through regular oral and written reports to the Executive Board and Supervisory Board, the ELT, as well as to external stakeholders (for example, through customer information security questionnaires or certification audits). The Nemetschek Group’s systematic information security approach helps align the efforts to protect IT systems, data, products, employees and locations with the Group’s objectives and the expectations of internal and external stakeholders, thereby enabling effective management of impacts, risks and opportunities.

To assess performance regarding information security, the Nemetschek Group conducts annual internal and external information security audits, including supplier audits, as well as penetration tests. Relevant findings are reported regularly to the management of Nemetschek SE and to the management of the respective brand. The information security strategy aims at the continuous improvement of existing processes and provides for both the regular updating of policies and the implementation of internal corrective actions. The Group function Information Security strives to ensure transparent reporting on the effectiveness of the policies and actions for internal and external stakeholder groups in accordance with ISO/IEC 27001.

The Nemetschek Group aims, through its actions in terms of information security, to reduce the number of security incidents to an absolute minimum and to keep their impacts as low as possible. Security incidents are understood as single or a series of unwanted or unexpected information security events that are likely to disrupt the Group's business operations and could jeopardize information security. The time periods for TTD (Time to Detect) and TTR (Time to Respond) for security incidents are to be kept as short as possible. In the event of security incidents, these are thoroughly investigated after remediation, and corresponding actions are taken to prevent a recurrence of the same type of incident.

Methodology & Assumptions:

Security incidents, along with the associated TTD and TTR, are recorded at brand level and validated and consolidated by the Group function Information Security.

The Nemetschek Group classifies security incidents into three categories ("medium", "high", or "critical"). The basis for this categorization is an assessment of the financial and reputational impacts. In the 2025 fiscal year, a total of 8 incidents (previous year: 9) occurred in the "medium" category. There were no incidents classified as "high" or "critical" (previous year: none). The average TTD is achieved almost in real time. The TTR, which is primarily collected for the internal management of cyber and information security, will no longer be reported starting in the 2025 fiscal year.

2.5 Other Disclosures

LIST OF DATAPPOINTS IN CROSS-CUTTING AND TOPICAL STANDARDS THAT DERIVE FROM OTHER EU LEGISLATION

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in report (Chapter)
<i>ESRS 2 GOV-1</i> Board's gender diversity paragraph 21 (d)	Indicator number 13 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		2.1 General Disclosures << Governance >>
<i>ESRS 2 GOV-1</i> Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		2.1 General Disclosures << Governance >>
<i>ESRS 2 GOV-4</i> Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex I				2.1 General Disclosures << Governance >>
<i>ESRS 2 SBM-1</i> Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		2.1 General Disclosures << Strategy and Business Model >>
<i>ESRS 2 SBM-1</i> Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		2.1 General Disclosures << Strategy and Business Model >>
<i>ESRS 2 SBM-1</i> Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		2.1 General Disclosures << Strategy and Business Model >>
<i>ESRS 2 SBM-1</i> Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		2.1 General Disclosures << Strategy and Business Model >>
<i>ESRS E1-1</i> Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1111, Article 2(1)	2.2 Environmental Information << Climate Change >>
<i>ESRS E1-1</i> Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.2		2.2 Environmental Information << Climate Change >>
<i>ESRS E1-4</i> GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		2.2 Environmental Information << Climate Change >>
<i>ESRS E1-5</i> Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 of Annex I and Indicator number 5 Table #2 of Annex I				Not material
<i>ESRS E1-5</i> Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex I				2.2 Environmental Information << Energy, Consumption and Mix >>
<i>ESRS E1-5</i> Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex				Not material
<i>ESRS E1-6</i> Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex I	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		2.2 Environmental Information << Scope 1, Scope 2 and Scope 3 GHG Emissions >>
<i>ESRS E1-6</i> Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex I	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		2.2 Environmental Information << Scope 1, Scope 2 and Scope 3 GHG Emissions >>
<i>ESRS E1-7</i> GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	2.2 Environmental Information << GHG Removal and Reduction as well as Internal Carbon Pricing >>

LIST OF DATAPOINTS IN CROSS-CUTTING AND TOPICAL STANDARDS THAT DERIVE FROM OTHER EU LEGISLATION

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in report (Chapter)
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not reported (Phase-in)
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk			Not reported (Phase-in)
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book – Climate change transition risk: Loans collateralized by immovable property – Energy efficiency of the collateral			Not reported (Phase-in)
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not reported (Phase-in)
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil paragraph 28	Indicator number 8 Table #1 of Annex I Indicator number 2 Table #2 of Annex I Indicator number 1 Table #2 of Annex I Indicator number 3 Table #2 of Annex I				Not material
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex I				Not material
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex I				Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex I				Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex I				Not material
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex I				Not material
ESRS 2 – IRO-1 – E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex I				Not material
ESRS 2 – IRO-1 – E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex I				Not material
ESRS 2 – IRO-1 – E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex I				Not material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex I				Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex I				Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex I				Not material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex I				Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex I				Not material
ESRS 2 SBM3 – S1 Risk of incidents of forced labor paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				2.1 General Disclosures << Strategy and Business Model >>
ESRS 2 SBM3 – S1 Risk of incidents of child labor paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				2.1 General Disclosures << Strategy and Business Model >>

LIST OF DATAPOINTS IN CROSS-CUTTING AND TOPICAL STANDARDS THAT DERIVE FROM OTHER EU LEGISLATION

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in report (Chapter)
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8 paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		2.3 Social Information « Health and Safety Metrics »
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				2.3 Social Information « Health and Safety Metrics »
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		2.3 Social Information « Adequate Wages and Remuneration Metrics »
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				2.3 Social Information « Adequate Wages and Remuneration Metrics »
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				2.3 Social Information « Incidents, Complaints and Severe Human Rights Impacts »
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		2.3 Social Information « Incidents, Complaints and Severe Human Rights Impacts »
ESRS 2 SBM3 – S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	Indicators number 12 and 13 Table #3 of Annex I				Not material
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Not material
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and 4 Table #3 of Annex I				Not material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8 paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex I				Not material

LIST OF DATAPOINTS IN CROSS-CUTTING AND TOPICAL STANDARDS THAT DERIVE FROM OTHER EU LEGISLATION

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Reference in report (Chapter)
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex I and Indicator number 11 Table #1 of Annex I				Not material
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex I				Not material
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				2.3 Social Information « Impact, Risk and Opportunity Management – Customers and End-Users »
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		2.3 Social Information « Impact, Risk and Opportunity Management – Customers and End-Users »
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex I				2.3 Social Information « Impact, Risk and Opportunity Management – Customers and End-Users »
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex I				2.4 Governance Information « Business Conduct »
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex I				2.4 Governance Information « Business Conduct »
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II)		2.4 Governance Information « Corruption and Bribery as well as Protection of Whistleblowers »
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex I				2.4 Governance Information « Corruption and Bribery as well as Protection of Whistleblowers »

LIST OF DISCLOSURE REQUIREMENTS

ESRS	Disclosure Requirement	Designation of the disclosure requirement	Reference in report (Chapter)
ESRS 2 – General Disclosures	BP-1	General basis for preparation of its sustainability statement	2.1 General Disclosures « Preparation of the Sustainability Statement »
ESRS 2 – General Disclosures	BP-2	Disclosures in relation to specific circumstances	2.1 General Disclosures « Preparation of the Sustainability Statement »
ESRS 2 – General Disclosures	GOV-1	The role of the administrative, management and supervisory bodies	2.1 General Disclosures « Governance »
ESRS 2 – General Disclosures	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	2.1 General Disclosures « Governance »
ESRS 2 – General Disclosures	GOV-3	Integration of sustainability-related performance in incentive schemes	2.1 General Disclosures « Governance »
ESRS 2 – General Disclosures	GOV-4	Statement on due diligence	2.1 General Disclosures « Governance »
ESRS 2 – General Disclosures	GOV-5	Risk management and internal controls over sustainability reporting	2.1 General Disclosures « Governance »
ESRS 2 – General Disclosures	SBM-1	Strategy, business model and value chain	2.1 General Disclosures « Strategy and Business Model »
ESRS 2 – General Disclosures	SBM-2	Interests and views of stakeholders	2.1 General Disclosures « Strategy and Business Model »
ESRS 2 – General Disclosures	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	2.1 General Disclosures « Strategy and Business Model »
ESRS 2 – General Disclosures	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	2.1 General Disclosures « Impact, Risk and Opportunity Management »
ESRS 2 – General Disclosures	IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	2.1 General Disclosures « Impact, Risk and Opportunity Management »
ESRS E1 – Climate Change	E1-1	Transition plan for climate change mitigation	2.2 Environmental Information « Climate Change »
ESRS E1 – Climate Change	E1-2	Policies related to climate change mitigation and adaptation	2.2 Environmental Information « Climate Change »
ESRS E1 – Climate Change	E1-3	Actions and resources in relation to climate change policies	2.2 Environmental Information « Climate Change »
ESRS E1 – Climate Change	E1-4	Targets related to climate change mitigation and adaptation	2.2 Environmental Information « Climate Change »
ESRS E1 – Climate Change	E1-5	Energy consumption and mix	2.2 Environmental Information « Energy Consumption and Mix »
ESRS E1 – Climate Change	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	2.2 Environmental Information « Scope 1, Scope 2 and Scope 3 GHG Emissions »
ESRS E1 – Climate Change	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	2.2 Environmental Information « GHG Removal and Reduction as well as Internal Carbon Pricing »
ESRS E1 – Climate Change	E1-8	Internal carbon pricing	2.2 Environmental Information « GHG Removal and Reduction as well as Internal Carbon Pricing »
ESRS E1 – Climate Change	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Not reported (Phase-in)
ESRS S1 – Own Workforce	S1-1	Policies related to own workforce	2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1 – Own Workforce	S1-2	Processes for engaging with own workforce and workers' representatives about impacts	2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1 – Own Workforce	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1 – Own Workforce	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1 – Own Workforce	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	2.3 Social Information « Impact, Risk and Opportunity Management – Own Workforce »
ESRS S1 – Own Workforce	S1-6	Characteristics of the undertaking's employees	2.3 Social Information « Employee Characteristics »
ESRS S1 – Own Workforce	S1-7	Characteristics of non-employees in the undertaking's own workforce	Not reported (Phase-in)
ESRS S1 – Own Workforce	S1-8	Collective bargaining coverage and social dialogue	2.3 Social Information « Collective Bargaining Coverage and Social Dialogue »
ESRS S1 – Own Workforce	S1-9	Diversity metrics	2.3 Social Information « Diversity »
ESRS S1 – Own Workforce	S1-10	Adequate wages	2.3 Social Information « Adequate Wages and Remuneration Metrics »
ESRS S1 – Own Workforce	S1-11	Social protection	Not reported (Phase-in)
ESRS S1 – Own Workforce	S1-12	Persons with disabilities	Not reported (Phase-in)
ESRS S1 – Own Workforce	S1-13	Training and skills development metrics	Not reported (Phase-in)

LIST OF DISCLOSURE REQUIREMENTS

ESRS	Disclosure Requirement	Designation of the disclosure requirement	Reference in report (Chapter)
ESRS S1 – Own Workforce	S1-14	Health and safety metrics	2.3 Social Information « Health and Safety Metrics »
ESRS S1 – Own Workforce	S1-15	Work-life balance metrics	Not reported (Phase-in)
ESRS S1 – Own Workforce	S1-16	Remuneration metrics (pay gap and total remuneration)	2.3 Social Information « Adequate Wages and Remuneration Metrics »
ESRS S1 – Own Workforce	S1-17	Incidents, complaints and severe human rights impacts	2.3 Social Information « Incidents, Complaints and Severe Human Rights Impacts »
ESRS S4 – Consumers and End-Users	S4-1	Policies related to consumers and end-users	2.3 Social Information « Impact, Risk and Opportunity Management – Customers and End-Users »
ESRS S4 – Consumers and End-Users	S4-2	Processes for engaging with consumers and end-users about impacts	2.3 Social Information « Impact, Risk and Opportunity Management – Customers and End-Users »
ESRS S4 – Consumers and End-Users	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	2.3 Social Information « Impact, Risk and Opportunity Management – Customers and End-Users »
ESRS S4 – Consumers and End-Users	S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	2.3 Social Information « Impact, Risk and Opportunity Management – Customers and End-Users »
ESRS S4 – Consumers and End-Users	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	2.3 Social Information « Impact, Risk and Opportunity Management – Customers and End-Users »
ESRS G1 – Business Conduct	G1-1	Business conduct policies and corporate culture	2.4 Governance Information « Business Conduct »
ESRS G1 – Business Conduct	G1-2	Management of relationships with suppliers	2.4 Governance Information « Management of Relationships with Suppliers, including Payment Practices »
ESRS G1 – Business Conduct	G1-3	Prevention and detection of corruption and bribery	2.4 Governance Information « Corruption and Bribery as well as Protection of Whistleblowers »
ESRS G1 – Business Conduct	G1-4	Incidents of corruption or bribery	2.4 Governance Information « Corruption and Bribery as well as Protection of Whistleblowers »
ESRS G1 – Business Conduct	G1-6	Payment practices	2.4 Governance Information « Management of Relationships with Suppliers, including Payment Practices »

3 Economic Report

3.1 Macroeconomic and Industry-Specific Conditions

General Economic Conditions

Global Economy

The global economy in 2025 remained influenced by geopolitical tensions as well as an interest rate environment that only slowly normalized in the leading economic regions. Overall, the global economy proved to be resilient against the turbulence of trade policy, as the latter turned out to be less significant than initially expected.

The International Monetary Fund's (IMF) World Economic Outlook (WEO) estimates the global growth in gross domestic product (GDP) in 2025 to be roughly 3.2% following estimates of 2.6% by the German Council of Economic Experts in November 2025. The IMF's higher estimate in particular reflects the greater resilience of the US and Indian economies. Based on the IMF's assessment, global growth was also aided by expansive fiscal policy measures, a gradual relaxation of monetary policies, and altogether more robust developments in labor markets.

Simultaneously, the global environment remained characterized by elevated uncertainty. The IMF's assessment describes investment appetite as being temporarily weighed down by geopolitical tension, trade policy risks, and structural challenges in certain economies, which resulted in increased volatility in financial and goods markets.

In parallel with that, inflation continued its downward trend in the major industrial countries. In both North America and the eurozone, inflation went down further as the year progressed, although in certain service segments it remained above the central banks' targets. The downward inflation dynamic enabled the first few steps toward monetary policy relaxation in multiple economies and paved the way for interest rate cuts.

Below, the performance of the regions relevant to the Nemetschek Group is examined in more detail.

Eurozone

The eurozone's economic developments in 2025 remained marked by geopolitical crises, especially Russia's ongoing invasion of Ukraine and tension in the Middle East. According to assessments by the German Council of Economic Experts and IMF, trade policy uncertainty and tensions in connection with the tariffs rolled out by the US also weighed down the trade of goods and therefore also the eurozone, with a dampening effect on investment decisions. The German Council of Economic Experts estimated real GDP growth in the eurozone as being roughly 1.4% in 2025. The IMF also expected growth of 1.4% in its January 2026 outlook.

Inflation continued to decline moderately; however, it remained above the long-term average in some parts. Household purchasing power remained limited and hampered private consumption. The European Central Bank continued its course of cautionary interest rate cuts, although the continued, elevated interest rate levels still put the brakes on lending and investment activity. The IMF explicitly revised its outlook downward in January 2026 as consumer confidence in Europe had sunk more than expected.

The **German economy**, the eurozone's largest, saw overall very subdued development in 2025. An assessment by the German Council of Economic Experts puts Germany's GDP growth in 2025 at roughly 0.2% while the IMF in January 2026 also estimated approximately 0.2%. The persistent weakness of the country's industry as well as low capacity utilization, in conjunction with elevated economic uncertainty, had a dampening effect on investment demand. At the same time, there were extensive fiscal policy measures, some of them financed on credit – including for example the special funds for infrastructure and defense – and they had a stabilizing effect, cushioning the further economic deterioration. Both the IMF and German Council of Economic Experts put Germany in last place in 2025 when compared internationally.

USA

The US economy demonstrated itself to be robust overall in 2025, even if a slight deterioration became apparent in the course of the year. The German Council of Economic Experts in November 2025 expected GDP growth of about 1.9%, whereas the IMF estimated a level of 2.1% in its January 2026 outlook. Private consumption remained a key growth driver and was bolstered by high investment in semiconductors, data centers, and renewable energies. The IMF's moderate upward revision was directly attributable to these large technology investments. Simultaneously, the continued, elevated interest rate levels as well as more protectionist trade policy increasingly weighed down the economic dynamics.

Savings rates increased as the year went on while consumption momentum weakened. The labor market cooled down moderately but remained solid overall.

Asia/Pacific

Japan, the single national market in the Asia/Pacific region that has the highest revenues for the Nemetschek Group, saw growth of approximately 1.1% according to an IMF estimate for 2025. Overall, Asia remained a key growth region in 2025, even with part of the growth slowing down. In the IMF's assessment, this development was due to weakening export momentum as well as subdued consumer demand, especially in China, among other factors. In Japan, the economic developments in 2025 were also supported by a moderate recovery of private consumer demand as well as investment in digitalization and infrastructure. Simultaneously, weaker global industrial demand as well as exchange

rate fluctuations weighed on export-oriented sectors, which led growth to develop moderately overall.

For **Australia**, the IMF expects moderate economic growth of roughly 1.9% in 2025 on the back of stable development of the service sector and ongoing investment in infrastructure and energy projects in particular. Weaker global demand for commodities, dampened consumption momentum due to higher interest rates, and more cautious investment activity simultaneously put the brakes on growth.

Emerging Markets

The emerging markets continued to gain in strategic significance for the Nemetschek Group in 2025. The German Council of Economic Experts in November 2025 estimated growth of approximately 4.4% in emerging markets and developing economies, with the IMF in January 2026 also estimating 4.4% growth. The performance of individual emerging markets continues to vary greatly. The IMF projects growth of 5.4% for the Asian region in 2025, which equates to a minimal 0.1% increase on the previous year's growth.

India developed particularly dynamically, with the German Council of Economic Experts expecting GDP growth of approximately 6.9% and the IMF in January 2026 raising its projection to 7.3%. This was the IMF's largest revision, and it was made due to India significantly exceeding expectations in the second half of 2025. The strong growth was supported in particular by robust public infrastructure investment, dynamic development in the service and technology sector, and continued high domestic demand. Increasing foreign direct investment and the continuing relocation of global production capacity to India were additional factors supporting economic expansion.

For **emerging markets in Europe**, the IMF in its World Economic Outlook Update from January 19, 2026, is expecting a weaker positive development with growth of just 2.0% for 2025.

According to the IMF, the **emerging Latin American markets** are set to see the same growth of 2.4% in 2025. Low commodity prices and political uncertainty, especially in Argentina and Brazil, had a dampening effect on the dynamism. Positive momentum came from the more stable political environment in Mexico and Chile, which stimulated foreign investment again.

The IMF expects growth of approximately 3.7% for the **Middle East and Central Asia**, which is up on 2024 (2.7%). This increasing expansion is attributable above all to a more stable geopolitical situation and successful diversification strategies in non-oil sectors such as tourism and technology.

The economic recovery in **Saudi Arabia** continued in 2025 and led to growth of about 4.3% according to the IMF's assessment. The sustained expansion of the non-oil sector in particular was a significant contributing factor in this, while production cuts in the oil sector continued to be carried out in a controlled man-

ner. The positive development was aided above all by extensive government investment in infrastructure and major projects under the Vision 2030 program as well as by increasing economic diversification in fields such as tourism, logistics, and technology. Simultaneously, stable financing conditions and robust domestic demand supported the macroeconomic dynamic.

With a forecast growth rate of 4.4% (according to the IMF), **developing African countries** are seeing positive economic developments. Rising investment in infrastructure, energy, and education are promoting long-term development, yet high debt levels and inflation remain key challenges for many of the continent's economies.

Sources: International Monetary Fund World Economic Outlook Update, October 2025, https://www.sachverstaendigenrat-wirtschaft.de/fileadmin/dateiablage/gutachten/jg202526/JG202526_Chapter_1.pdf, <https://www.imf.org/-/media/files/publications/weo/2026/january/english/text.pdf>

Development of the Underlying Industry-Specific Conditions in the Construction Industry

Germany

Germany, an important individual market for the Nemetschek Group, will likely record a -2.0% drop in overall construction output for 2025 after a -3.7% drop in 2024. Housing construction is likely to have gone down by -3.1% while the projection for non-housing construction is a -2.3% decline. Civil engineering ensured a partial stabilization, with construction output estimated to have grown by 1.3% thanks to public investment.

The deterioration of the economic conditions in Germany's construction industry in 2025 was primarily due to persistently high interest rates, continued weak demand in housing construction, and political uncertainty particularly in connection with subsidized housing construction. These cyclical burdens were amplified by a structural shortage of workers in the entire construction sector. As a result, Germany remained behind multiple other European construction markets throughout the year.

Europe

Europe remained a relevant sales market for the Nemetschek Group in the 2025 fiscal year. The total construction output in 2025 is estimated to have grown moderately by 0.4% year over year after shrinking by -0.9% in 2024 due to high interest rates and restrictive lending conditions. Housing construction in 2025 went down slightly by -0.2%; however, the underlying fundamentals indicate a recovery including rising real estate prices and increased numbers of building permits, especially in Spain (+6.6%). Germany remained under pressure, posting a -2.0% decline in construction output. In contrast to that, multiple other European markets posted positive growth in 2025, including for example Poland (+3.1%) and Ireland (+0.8%).

Construction activity in the Nordic region remained subdued overall in the 2025 fiscal year. In Sweden, construction output

went down by –1.2% while Norway posted a –2.0% decline. This development is primarily due to persistent weakness in housing construction as well as continued caution in the investment environment. Persistently higher financing costs and dampened demand additionally acted as a drag on new construction projects. Against this background, the overall market development remained under the long-term average, although there were initial signs of stabilization toward the year's end.

North America

In North America, construction output in the 2025 fiscal year is estimated to have declined by –4.7%. Housing construction saw a significant –6.2% decline while non-housing construction dropped –5.7%. Civil engineering, on the other hand, demonstrated itself to be robust and remained largely stable with a decline of merely –0.3% thanks to continued public infrastructure investment.

Output was weighed down in particular by high construction and financing costs, an overall dampened investment appetite, and an increasing labor shortage. However, government infrastructure programs helped soften the downward development in parts of segments.

Asia/Pacific

Construction output in the Asia/Pacific region in 2025 is likely to have gone down by –8%, which is mainly attributable to China (–15.5%) where the real estate sector remains weak. India continued to post pleasing growth (+5.9%) thanks to public infrastructure investment. Australia posted 2.8% growth, Japan on the other hand a –1.0% decline.

Saudi Arabia

The construction sector in Saudi Arabia is likely to have seen a slight –0.1% decline in 2025, a significant improvement on the 0.8% decline the previous year. The continued decline is in particular due to postponements of certain major projects. Moreover, a stronger focus on cost control and capacity management resulted in a temporary dampening of construction activity. The overall market environment was therefore at a level close to the previous year and indicates continued stabilization.

Development of the Media and Entertainment Industry

The global 3D animation market in 2025 grew by roughly 6.4% at constant currency, which was slightly below the average of approximately 8% expected for the coming years. The growth was underpinned by the continued spread of augmented reality and virtual reality applications as well as rising demand in the fields of gaming, film, med tech, and digital content. These growth drivers correspond to the structural trends in the market, a market which is characterized by technological advances and continually increasing production of digital content.

However, in comparison with previous years, the market growth was more moderate, especially in the US market. The factors contributing to this included the less dynamic increases in content creation budgets across the industry when compared with the past. In parallel, the consolidation trends in the media and streaming sector grew stronger, which was reflected in the increasing M&A activity and structural realignments of certain market participants.

Sources: Oxford Economics – Global Construction Output Q3 2025, Oxford Economics – European Construction Output Q3 2025, Verdantix, Cambashi

3.2 Business Performance in 2025 and Key Events Influencing the Company's Business Performance

General Statement on the Economic Position of the Group

2025 was again marked by geopolitical conflicts and crises and the macroeconomic challenges resulting from these factors. The consequences of the ongoing Russian war of aggression on Ukraine and the escalating Middle East conflict, which is spreading within the region, influenced world events and impacted the global underlying economic conditions. Overall, the global economy proved to be robust in 2025, if lacking momentum. Further easing of inflation globally and the associated interest rate cuts by individual central banks also had a supporting effect and, overall, ensured stable growth in the global economy. Despite this, significant regional and industry-specific differences persisted within the broader trend. Amid this challenging environment, the Nemetschek Group sustained its dynamic growth and generated very strong operating results.

Throughout the entire 2025 fiscal year, the Nemetschek Group's business performed very favorably, exceeding expectations [«< 4 Comparison of Actual and Forecast Business Performance of the Nemetschek Group >>»](#). The operational strength and resilience of the business model – attributable, among other things, to the advanced changeover to recurring revenues from subscription and SaaS models – notably contributed to this performance.

Despite the ongoing transition of the business model to subscription and SaaS models and a persistently challenging global market environment, overall **Group revenue** climbed by 19.7% (currency-adjusted: 22.6%) to EUR 1,191.2 million, exceeding the billion euro mark for the first time in the company's history. This includes – as projected – an acquisition-related revenue contribution from the takeover of GoCanvas, of around 490 basis points. Finalized on July 1, 2024, the acquisition was consolidated for a full reporting period for the first time in the 2025 fiscal year; in the previous year, it had contributed to revenue for six months. This means that the acquisition had only inorganic effects in the first half of 2025.

The **Group's earnings before interest, taxes, depreciation, and amortization (EBITDA)** increased at a faster rate than revenue, surging to EUR 371.1 million (previous year: EUR 301.0 million). The EBITDA margin rose from 30.2% in the previous year to 31.2%. EBITDA for the 2025 fiscal year includes an extraordinary non-operating effect in the low double-digit million euro range arising from the unexpected insolvency of a payment service provider in the first half of 2025.

Annual recurring revenue (ARR) climbed by 17.6% (currency-adjusted: 22.9%) to EUR 1,199.2 million (previous year: EUR 1,019.9 million). In line with the Group's strategy, the share of recurring revenue as a percentage of total revenue increased again to 92.2%. This represents a further increase of around 6 percentage points compared with the previous year (86.5%).

The ongoing Russian war of aggression on Ukraine as well as other ongoing armed conflicts have left traces on the company and its employees. The Nemetschek Group supports the economic sanctions imposed on Russia and continues to suspend all transactions with sanctioned individuals, organizations and regions. In 2021 (i.e., before the outbreak of war), revenue in Russia accounted for roughly 0.5% of Group revenue.

In the 2025 fiscal year, the Nemetschek Group acquired Firmus AI, Inc., which – along with its US base – has a research and development site in Israel. In the Middle East, the situation has once again deteriorated significantly at the start of 2026. As a result of ongoing hostilities between Israel, Iran, and other actors in the region, geopolitical risks have risen once more. This is weighing on market confidence, increasing volatility in energy and commodity markets, and heightening uncertainty for companies with operations in the region.

However, the Nemetschek Group continues to monitor developments in Israel and the region closely and assesses potential risks on an ongoing basis so as to ensure stable business performance. On the whole, the direct effects on the Nemetschek Group's financial position, financial performance and cash flows in the 2025 fiscal year were not material.

Beyond the direct effects, both the Russian war of aggression on Ukraine and the existing geopolitical conflicts, some of which

are ratcheting up, impacted on global economic growth and the development of the industries relevant to the company in 2025; see [<< 3.1 Macroeconomic and Industry Conditions >>](#).

Overall, the business model, which is characterized by a broad portfolio of solutions, strong regional diversification in different client segments, and a high proportion of recurring revenue, proved to be very resilient. In 2025, the Nemetschek Group once again observed global developments and crises, as well as their potential effects on the company, extremely closely in order to respond quickly to possible impacts if necessary. The strategic initiatives launched were driven forward, and key milestones reached, in the 2025 fiscal year. The main focus of this work was on strengthening the Group-wide go-to-market approach and pressing ahead with internationalization (including in fast-growing regions), expanding the subscription and SaaS models, and continuously refining innovative solutions and developing new technologies connected with artificial intelligence, cloud, and sustainability. The Nemetschek Group focuses relentlessly on the satisfaction of existing clients and on acquiring new ones. A further key area of focus lies in continuously expanding the company's operations through acquisitions as well as investments in young and innovative start-ups.

M&A/Start-Up & Venture Investments

The strategic "Start-up & Venture Investments" initiative strengthened the Nemetschek Group's innovation-oriented focus on new technologies and investments in young companies, leading to further investments in 2025. Since this strategic initiative was launched in mid-2021, the investment volume of the Nemetschek Group in start-ups has amounted to a medium to high double-digit million euro figure, split between a good 15 promising start-ups and fostering not only the company's own innovative capabilities, but also those of the AEC/O industry targeted by Nemetschek.

Beyond the investments and shareholdings in start-ups, M&A transactions continue to play a significant role in successfully implementing the corporate strategy, which is geared toward sustainable growth with many benefits for clients.

Segment Level

In the reporting period, the Nemetschek Group systematically expanded its technological expertise through additional strategic acquisitions.

In January 2025, Laubwerk GmbH (Berlin, Germany) was acquired by Maxon Computer GmbH (Media segment) as part of an asset deal. Laubwerk specializes in developing top-of-the-line digital plant models for architectural visualization, visual effects, and design. The acquisition expands the range of integrated content in the Maxon One product family, further strengthening the strategic focus of Maxon and the Media segment.

In March 2025, the Nemetschek Group via its subsidiary Allplan (Design segment) acquired Manufacton Inc. (Alpharetta, Georgia, USA) as part of an asset deal. This strategic acquisition will allow Allplan and the Design segment to expand their portfolio to include cloud-based solutions specializing in AI and data-based decision-making to optimize off-site construction processes and modular manufacturing. The aim here is twofold: to advance digitalization in the construction industry and to cement the Nemetschek Group's position in the Design for Manufacturing and Assembly (DfMA) market segment for the long term.

In October 2025, Bluebeam, Inc. (Build segment) acquired Firmus AI, Inc. (San Francisco, California, USA). Firmus AI develops AI-based tools for preconstruction design review and risk analysis. This acquisition will combine Bluebeam's global reach and user base with Firmus AI's agentic AI technology, purpose-built for preconstruction workflows. Together, the two companies will deliver generative AI agents, boosting intelligent automation across construction processes and creating value for project teams throughout the entire project life cycle.

Strategic and Functional Holding Level

The Nemetschek Group uses acquisitions to continuously expand its portfolio of products and solutions, gain access to new technologies and/or regional markets, and thus close gaps in its value chain. New client groups can also be reached and further market share gained that are considered relevant and promising for the future. In addition, the Group is increasingly prioritizing investments in ventures in order to secure access to innovative technologies and business models and to promote the implementation of the new technologies in the market. The Nemetschek Group's extensive expertise enables it to selectively support the development of these ventures and increase their value generation for the long term. The objective of the investments is to obtain an economic benefit – either through a potentially profitable sale or by strategically reinforcing the ecosystem and consequently the company's own operating business.

In the course of the year under review, the Nemetschek Group acquired stakes in selected international venture companies and participated in financing rounds for existing equity interests in line with the defined strategic priorities.

In June 2025, for example, the Nemetschek Group invested in the US-based AI platform Handoff Inc. to accelerate digital transformation across the construction sector. With over 10,000 active users and \$6 billion in annualized project volume, Handoff's cloud-based solution automates processes such as cost estimation and invoicing. The funding will primarily be used to accelerate the development of the existing platform and new functionality, as well as international expansion. The Nemetschek Group has also made additional follow-on investments in the start-ups Pre-optima, and SmartPM to enhance their innovative solutions in the fields of AI, sustainability, and digitalization of the construction industry.

Along with the investments described above, partnerships were also entered into at segment and brand level in 2025. For example, several partnerships were established in Saudi Arabia and Asia with the aim of boosting regional business development on a long-term basis and moving forward with joint innovation projects. Furthermore, strategic partnerships with leading cloud providers have enabled further steps to be taken in the digitalization and international networking of business processes.

In an effort to drive up innovation and knowledge transfer between research and real-world environments, the Nemetschek Group entered into strategic partnerships with Nanyang Technological University – NTU Singapore and the Center for Integrated Facility Engineering (CIFE) at Stanford University in 2025, supplementing its long-standing partnership with the TUM Georg Nemetschek Institute, to jointly develop solutions in the fields of AI, sustainability, and digital construction processes and to set international standards in the construction industry.

The investments and partnerships outlined above are helping the Nemetschek Group to systematically fortify its innovative capabilities and competitive position, continuously enlarge its international footprint, and rigorously develop future-oriented solutions for the AEC/O industry.

Details of company transactions can be found in the notes to the consolidated financial statements under [« Acquisition of subsidiaries »](#).

Divestments

There were no portfolio divestments in 2025.

3.3 Earnings, Financial Position and Net Assets of the Nemetschek Group

Earnings

Revenue Development

In 2025, Group revenue rose by 19.7% to EUR 1,191.2 million (previous year: EUR 995.6 million). Adjusted for currency effects (i.e., on the basis of constant exchange rates compared with the previous year), revenue growth would have reached 22.6%. Fiscal 2025 was thus impacted once more by negative currency effects, particularly from the weaker US dollar. Once again, all segments contributed to the Group's growth in the 2025 fiscal year. The Build segment with its strong operating performance made a particularly large contribution. Growth in the Build segment topped 40%, significantly eclipsing the Group level and benefiting from the acquisition of GoCanvas and other factors, such as temporary positive effects related to the successful completion of the Bluebeam brand's transition to subscription services, which temporarily fueled revenue growth. GoCanvas was acquired with effect from July 1, 2024 and, in the 2025 financial year, was fully consolidated for the entire reporting period, compared to six months in the previous year. The Design segment likewise made a substantial contribution to the Group's strong performance with double-digit growth, even as it converted its business model to subscriptions and SaaS.

At 22.6%, currency-adjusted revenue growth (including GoCanvas) both surpassed the original forecast (range of 17% to 19%) and marginally exceeded the forecast corridor of 20% to 22%, which had already been raised in July 2025; see also << [4 Comparison of Actual and Forecast Business Performance of the Nemetschek Group](#) >>.

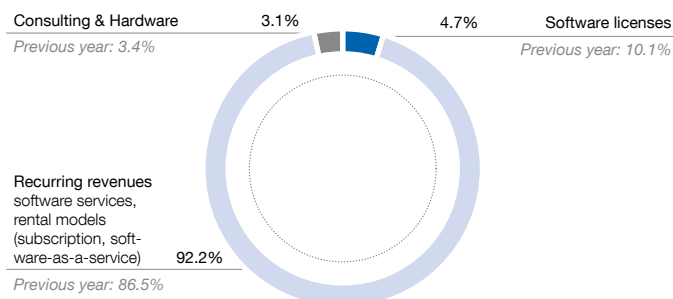
In a persistently challenging economic environment, the Nemetschek Group achieved double-digit growth rates year-on-year in all four quarters and thus continued on its sustained growth trajectory while systematically pressing ahead with the changeover of the business model from licenses to subscriptions and SaaS in line with its strategy. The Nemetschek Group segments contributed to growth in 2025 to varying degrees – further information on segment revenue can be found in << [Development of the Segments](#) >>.

DEVELOPMENT OF REVENUE AND GROWTH OF REVENUE

in EUR millions or percent	FY 2025	FY 2024	Change		Organic change (excluding GoCanvas)	
			Δ nominal in %	Δ currency-adjusted in %	Δ nominal in %	Δ currency-adjusted in %
Total year	1,191.2	995.6	19.7%	22.6%	–	–
Q1	282.8	223.9	26.3%	25.0%	18.6%	17.4%
Q2	290.0	227.7	27.4%	30.5%	18.9%	21.6%
Q3	293.1	253.0	15.8%	20.0%	–	–
Q4	325.3	290.9	11.8%	16.7%	–	–

1) Finalized on July 1, 2024, the acquisition of GoCanvas was consolidated for a full reporting period for the first time in the 2025 fiscal year; in the previous year, it had contributed to revenue for six months. This means that the acquisition had only inorganic effects in the first half of 2025.

REVENUE DEVELOPMENT BY TYPE



The Nemetschek Group divides its revenue into three types: recurring revenue from software service contracts and rental models such as subscription and SaaS (software as a service), software licenses, and consulting and hardware.

Pure “software revenue” is divided into software rental models, software services, and software licenses.

In the case of software rental models, a distinction is made between subscription and SaaS products. In subscription models, the software remains on the clients’ own local systems as standard, while in the case of SaaS models the current version of the software is normally on the Nemetschek brands’ servers, which clients can then access.

Revenue from software rental models such as SaaS or subscription agreements is recognized in accordance with IFRS 15 over the agreed contract term or, in some cases, at the time of sale and then over the term of the contract, as is the case with some subscription models. Similarly, revenue from software service contracts is recognized evenly over the entire term of the contract.

In contrast to software rental models, all revenue from software licenses is recognized at the time of sale (i.e., when ownership is transferred to the client). The strategic goal of the Nemetschek Group is to successively widen the proportion of recurring revenue. This goal will be achieved by offering more software rental models, which will lead to a more resilient and stable business model for the Nemetschek Group.

The transformation of the business model away from classic licensing business in favor of a model characterized by high recurring revenue, particularly through the adoption of subscription and SaaS models, was pursued successfully in 2025 and is well advanced. This transformation makes it possible to generate significantly higher revenue over the client lifetime. At the same time, these revenue flows are more resilient and thus offer greater forward visibility. In the short term, however, the changeover to subscription and SaaS models has a temporarily dampening impact on revenue growth for accounting-related reasons.

In 2025, the Nemetschek Group’s **recurring revenue from service contracts and rental models** rose by 27.5% (currency-adjusted: 30.8%) to EUR 1,098.1 million (previous year: EUR 861.2 million), sustaining the previous year’s strong growth momentum (27.9% or currency-adjusted: 28.1%). Accordingly, the growth rate for recurring revenue again exceeded the Nemetschek Group’s total revenue growth (19.7% or currency-adjusted: 22.6%), causing the share of recurring revenue in total revenue to widen to 92.2% (previous year: 86.5%). The **ARR** metric rose by 17.6% (currency-adjusted: 22.9%) in 2025 to EUR 1,199.2 million (previous year: EUR 1,019.9 million) and reflects the ongoing implementation of the strategic change in the business model in favor of rental models.

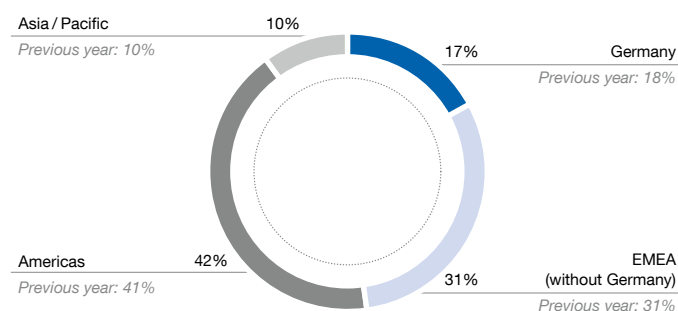
Revenue from **subscriptions and SaaS (rental models)**, which is included in recurring revenue, also increased by 51.2% (currency-adjusted: 55.6%) to EUR 858.7 million (previous year: EUR 567.8 million) in the year under review, exceeding the Group’s revenue growth. The proportion of subscription and SaaS revenue in Group revenue thus widened significantly from 57.0% to 72.1% in 2025.

In line with the strategy, revenue from service contracts fell again by 18.4% (currency-adjusted: 17.4%) from EUR 293.3 million to EUR 239.5 million in 2025. The proportion of revenue from service contracts amounted to 20.1% in the year under review, thus coming in below the previous year’s figure of 29.5% as projected.

Revenue from **software licenses** contracted over the prior year in line with the strategy, dropping by 44.4% (currency-adjusted: 43.9%) from EUR 100.7 million to EUR 55.9 million. Accordingly, the share of total revenue attributable to software licenses fell from –10.1% in the previous year to 4.7% in 2025. This reflects the advanced transformation of the business model.

At 3.1%, the proportion of **consulting and hardware** revenue was slightly below the previous year (3.4%).

REVENUE BY REGION



A key strategic objective of the Nemetschek Group is to further internationalize its business and to open up new markets with high growth potential. The result of these efforts is reflected in the very encouraging growth abroad.

Revenues generated in **Germany** rose by 12.2% in the 2025 fiscal year, while revenues generated abroad climbed at a significantly higher pace of 21.3%. The revenue proportion attributable to Germany decreased from around 18% in the previous year to around 17% in 2025. The share of revenue generated abroad stood at around 83% and was therefore up on the prior-year share (82%). The low proportion of domestic revenue growth is attributable, for one thing, to the ongoing transition to subscriptions and SaaS being carried out chiefly in the Design segment, which has a dampening effect on revenue growth in the short term due to accounting-related factors. The macroeconomic trend in Germany, particularly in construction, also impacted on the new business of the Nemetschek Group.

The **EMEA (excluding Germany)** region recorded significant growth in the 2025 fiscal year. In the previous year, the European markets in particular had been impacted by geopolitical crises and their macroeconomic consequences, and the European economy – especially the construction industry – weakened considerably. In new growth regions such as Saudi Arabia, the construction industry continues to grow apace, prompting the Nemetschek Group to sharpen its focus on this market and open

an office in Riyadh in 2025. Overall, growth momentum increased in the EMEA region despite the persistently challenging backdrop in Europe. Revenue in EMEA (excluding Germany) increased by 19.4% in 2025. Its proportion of total revenue remained stable at around 31% (previous year: 31%).

In the **Americas** region (North, Central, and South America), the high pace of growth was sustained in 2025 despite negative currency effects from the weak US dollar. The Build segment in particular accounted for 23.8% of the revenue growth. In 2025, the inorganic revenue contribution of GoCanvas, focusing on the North American market, continued to play an important role in the strong revenue growth. As a result of the sharp increase in revenue, the share of revenue in the Americas rose to around 42% in 2025 (previous year: 41%). As a result, the Americas are still the Group's strongest region in terms of revenue.

The **Asia/Pacific** region recorded year-on-year revenue growth of 16.2% in 2025. As in the USA, the Nemetschek Group benefited here from a more robust construction industry. In this region, where the bulk of revenue is generated by the Design segment, the ongoing transition to a subscription and SaaS model and the accounting-related factors also had a dampening effect on revenue growth in the short term. Notwithstanding these effects, the proportion of revenue in this region remained at the prior-year level of around 10%.

Earnings Performance

OVERVIEW OF KEY GROUP PERFORMANCE FIGURES

in EUR millions or percent	FY 2025	FY 2024	Change	
			Δ nominal in %	Δ currency-adjusted in %
Revenue (absolute), revenue growth	1,191.2	995.6	19.7%	22.6%
EBITDA	371.1	301.0	23.3%	28.9%
EBITDA margin	31.2%	30.2%		
EBIT	298.0	234.2	27.2%	
EBIT margin	25.0%	23.5%		
Net profit for the period (equity holders of the parent)	217.2	175.4	23.8%	
Earnings per share in EUR	1.88	1.52	23.8%	
Net profit for the period before amortization of intangible assets due to PPA	248.2	200.8	23.6%	
Earnings per share before amortization of intangible assets due to PPA in EUR	2.15	1.74	23.6%	

EBITDA (Group earnings before interest, taxes, depreciation and amortization) increased at a faster rate than revenue in 2025 due to buoyant operating performance and strong sales growth. Underpinned by growth of 23.3% (currency-adjusted: 28.9%), EBITDA rose to EUR 371.1 million (previous year: EUR 301.1 million). The EBITDA margin achieved in the 2025 fiscal year rose to 31.2% from the prior-year level of 30.2%, comfortably within the forecast of around 31%. The Group **EBITDA margin** includes an extraordinary non-operating effect in the low double-digit million euro range arising from the unexpected insolvency of a payment service provider in the first half of 2025. The Design segment and particularly the Media segment were impacted by this effect. Thanks to strict cost discipline, the Nemetschek Group nevertheless comfortably achieved its profitability target.

Fiscal 2025 showed that the Nemetschek Group is able to maintain its ambitious profitable growth trajectory in these persistently challenging times for the global economy and even accelerate it through organic and inorganic growth drivers.

Operating expenses increased by a total of 17.2% to EUR 906.1 million (previous year: EUR 773.1 million). The rise in operating expenses was thus below the level of revenue growth (19.7%). Personnel expenses are the largest single item within operating expenses, rising by 14.6% in 2025 and, hence, more slowly than revenue, to EUR 465.3 million (previous year: EUR 406.1 million). This development reflects, on the one hand, the slight increase in personnel, partly due to the full-year effect of the acquisition of GoCanvas on July 1, 2024, but also – and above all – the increase in wages and salaries. Other operating expenses increased by 24.2% to EUR 322.6 million (previous year: EUR 259.8 million) for inflation-related reasons, among other things. This item reflects sales commissions (increased due to the expansion of business operations and the further expansion of the switch to rental models), expenses for IT systems, expenses for external personnel, as well as legal and consulting costs. At EUR 73.2 million, depreciation of property, plant and equipment and amortization of intangible assets was up 9.6% on the previous year (EUR 66.8 million). The amortization of intangible assets due to purchase price allocation included in this item rose from EUR 36.7 million to EUR 42.9 million, mainly influenced by the amortization of the intangible assets acquired as part of GoCanvas, which had a full-year impact for the first time in the 2025 fiscal year. Depreciation of leased assets in accordance with IFRS 16 decreased by EUR 1.1 million to EUR 15.7 million (previous year: EUR 16.8 million). Excluding depreciation and amortization, operating expenses increased by 17.9% to EUR 832.9 million (previous year: EUR 706.3 million).

Overall, net finance costs amounted to EUR –14.7 million in 2025 (previous year: EUR –5.4 million). Interest expenses for acquisition loans and lease liabilities in accordance with IFRS 16 affecting net finance costs rose from EUR 16.7 million in the previous year to EUR 18.9 million in 2025 and are primarily attributable to loan finance for the acquisition of GoCanvas. Interest income

stood at EUR 2.7 million in 2025 (previous year: EUR 4.7 million). Other financial income of EUR 19.5 million was also higher than in the previous year (EUR 18.1 million). This resulted primarily from foreign currency gains on loans between Group companies. In the previous year, other financial income had included a gain on a currency hedging transaction of around EUR 8.4 million in connection with the acquisition of GoCanvas. This instrument was used to hedge the exchange rate risk between signing and closing of the acquisition of GoCanvas. Other financial expenses amounting to EUR 18.0 million (previous year: EUR 11.4 million) mainly comprise foreign currency effects from loans between Group companies.

Earnings before interest and taxes (EBIT) rose to EUR 298.0 million, an increase of 27.2% on the prior-year figure (EUR 234.2 million).

Income taxes increased from EUR 49.4 million in 2024 to EUR 61.7 million in 2025. At 21.8%, the Group tax rate was virtually on a level with the previous year (21.7%). Tax risks in connection with cross-border transactions were taken into account in both fiscal years and loss carryforwards that became usable for the first time were recognized. The entry into force of the Pillar 2 rules in the 2024 fiscal year increased tax expenses on a sustained basis. In 2025, as in the previous year, Hungary was affected by these, with tax rules that had not been applied in the past increasing the tax position by around EUR 2.0 million.

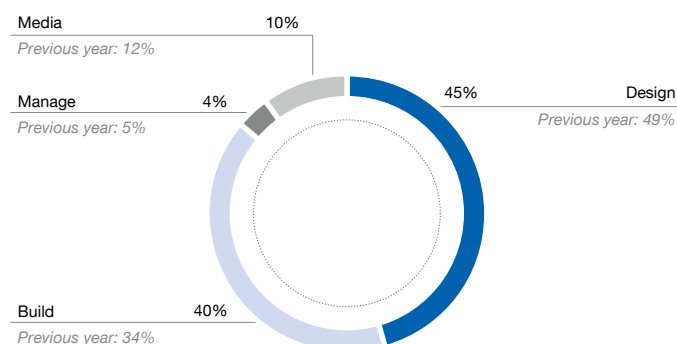
Net income for the year (Group earnings after taxes) increased by 23.6% from EUR 178.8 million to EUR 221.0 million in 2025. Net profit for the period (attributable to equity holders of the parent) increased by 23.8% from EUR 175.4 million to EUR 217.2 million. Earnings per share came to EUR 1.88 (previous year: EUR 1.52). EPS adjusted for amortization of intangible assets due to PPA rose by 23.6% from EUR 1.74 in 2024 to EUR 2.15 in 2025.

Segment Developments

The strategic and operational management of the Nemetschek Group is carried out via the four segments: Design, Build, Manage and Media. The subsidiaries are allocated to the respective segments; see [« 1.1 Group Business Model »](#). The segments are particularly managed on the basis of the following financial performance indicators: revenue and year-on-year revenue growth as well as EBITDA and the EBITDA margin as operational earnings indicators; see [« 1.4 Corporate Management and Governance »](#).

There were no changes in the segment structure in 2025.

Revenue distribution by segment has changed slightly compared with the previous year – due to the acquisition of GoCanvas, which mainly affects the Build segment: GoCanvas was acquired with effect from July 1, 2024 and consolidated for a full reporting period for the first time in the 2025 fiscal year; in the previous year, GoCanvas had contributed to revenue for six months.

REVENUES BY SEGMENT

The performance of the individual segments is set out below.

DESIGN SEGMENT

in EUR millions or percent	FY 2025	FY 2024	Δ nominal	Δ currency-adjusted
Revenue	539.8	488.8	10.4%	12.2%
Personnel expenses	-203.0	-198.5	2.3%	3.9%
Other expenses	-175.8	-137.4	28.0%	29.9%
EBITDA	151.8	144.8	4.9%	11.4%
EBITDA margin	28.1%	29.6%	-1.5pp	-

In the **Design segment**, whose regional focus is on EMEA, revenue of EUR 539.8 million was posted in 2025 (previous year: EUR 488.8 million). Accordingly, the segment grew by 10.4% (currency-adjusted: 12.2%). The gloomy market environment, which is marked most of all by the sizable geopolitical challenges in Europe and their consequences, continued to result in longer sales cycles among customers and prevented the growth potential from being unlocked in full. However, the positive interest rate trend over the course of the fiscal year is bringing about a slight improvement in the market environment. At the same time, the transition of the business model to a recurring revenue model is nearing completion, though this is having a dampening effect on revenue in the short term due to accounting-related factors. In addition to strong operating performance, the Design segment also benefited from higher-than-expected demand for multi-year contracts. Multi-year contracts are used strategically by the Graphisoft and Allplan brands to support the move of existing customers from service contracts over to subscription models.

Substantially greater growth was therefore recorded in recurring revenue, which increased by 22.3% (currency-adjusted: 24.3%), with the robust growth from subscription and SaaS models contributing in particular to this development. This is principally a reflection of the sustained, higher-than-expected demand for multi-year contracts for the changeover. Based on this development, the share of recurring revenue additionally increased.

Segment EBITDA rose from EUR 144.8 million in the previous year to EUR 151.8 million, an increase of 4.9%. Adjusted for currency effects, resulting primarily from the Hungarian forint, it would have increased by 11.6%. The slower growth in EBITDA compared to revenue caused the EBITDA margin to contract slightly to 28.1% in 2025 (previous year: 29.6%). In addition to the dampening effects in the short term due to implementation- and accounting-related factors associated with the segment's transition to subscription and SaaS models, an extraordinary non-operating effect arising from the insolvency of a payment services provider impacted on EBITDA and the EBITDA margin in 2025.

BUILD SEGMENT

in EUR millions or percent	FY 2025	FY 2024	Change	
			Δ nominal in %	Δ currency-adjusted in %
Revenue	481.3	340.7	41.3%	46.6%
Personnel expenses	-187.7	-138.1	35.9%	40.3%
Other expenses	-102.4	-77.0	33.0%	37.0%
EBITDA	172.1	108.3	59.0%	67.1%
EBITDA margin	35.8%	31.8%	4,0pp	-

In the **Build segment**, the strong growth momentum continued following the Bluebeam brand's successful changeover to subscription and SaaS models in the 2025 fiscal year. The acquisition of GoCanvas, which was completed as of July 1, 2024, had contributed proportionately to revenue growth for six months in the 2024 fiscal year. In the 2025 fiscal year, the acquisition had a full-year effect for the first time and thus is reflected completely in the revenue figures. Generally speaking, the Nemetschek Group's Build segment continues to benefit from the still low level of digitalization in the construction sector and from strong demand by customers in all three major regions, the Americas, EMEA and Asia/Pacific.

In the 2025 fiscal year, revenues rose to EUR 481.3 million (previous year: EUR 340.7 million). Nominal growth thus stood at 41.3% (currency-adjusted: 46.6%). Growth in this segment topped 40%, significantly eclipsing the Group level and benefiting from the acquisition of GoCanvas and other factors such as

temporary positive effects related to the successful completion of the Bluebeam brand's transition to subscription services, which increased the pace of sales growth for a time, particularly in the first half of 2025. The trend in recurring revenue benefited from the change in business model, rising by 44.8% (currency-adjusted: 50.3%). The segment also benefited from broad acceptance of new product features and product integrations, as well as the further strengthening of its go-to-market presence, which contributed to strong revenue growth.

EBITDA of EUR 172.1 million achieved in the 2025 fiscal year was 59.0% (currency-adjusted: 67.1%) higher than the prior-year figure (EUR 108.3 million). The EBITDA margin rose to 35.8% (previous year: 31.8%), even though the EBITDA margin of GoCanvas, which was acquired and fully consolidated in the 2025 fiscal year, was still below the average EBITDA margin in the Build segment, as expected.

MANAGE SEGMENT

in EUR millions or percent	FY 2025	FY 2024	Change	
			Δ nominal	Δ currency-adjusted
Revenue	51.9	49.9	4.0%	3.9%
Personnel expenses	-27.1	-26.1	3.9%	4.4%
Other expenses	-10.8	-11.3	-4.5%	-6.3%
EBITDA	6.2	5.1	21.8%	14.8%
EBITDA margin	12.0%	10.2%	1,7pp	-

In the **Manage segment**, which focuses on building and workplace management in Europe, the market situation stabilized, even though the volume of investment by facility managers remains below pre-crisis levels. Revenue of EUR 51.9 million (previous year: EUR 49.9 million) was recognized in the 2025 fiscal year, representing an increase of 4.0% (currency-adjusted: 3.9%). In the prior year, the sale of a consultancy services unit with low profitability that was finalized in the second quarter of the fiscal year also had a dampening effect on revenue for the first time.

As the degree of digitalization for increasing building efficiency is particularly low in this segment, however, and the importance of energy efficiency and savings in existing and especially com-

mercially operated buildings is also steadily rising, an increase in investment is expected.

Segment EBITDA improved further from EUR 5.1 million in the previous year to EUR 6.2 million. The key drivers of this trend were continuous restrictive cost management and productivity gains in the subsidiaries as well as the full impact of the sale of the above-mentioned unit finalized in the second quarter of the previous year. Overall, this brought about a further stabilization of the EBITDA margin, which rose from 10.2% in the previous year to 12.0% in 2025.

MEDIA SEGMENT

in EUR millions or percent	FY 2025	FY 2024	Δ nominal	Δ currency-adjusted
Revenue	121.0	120.1	0.8%	2.9%
Personnel expenses	-47.4	-43.3	9.6%	12.0%
Other expenses	-34.8	-34.1	2.0%	2.4%
EBITDA	41.0	42.9	-4.4%	-7.4%
EBITDA margin	33.9%	35.7%	-1,8pp	-

Revenue in the **Media segment** rose slightly by 0.8% (currency-adjusted: 2.9%) in 2025 from EUR 120.1 million to EUR 121.0 million. The modest growth in revenue is primarily attributable to revenue shortfalls in connection with the insolvency of a payment service provider. Adjusted for this extraordinary non-operating effect, revenue would have increased by a mid-single-digit percentage. The segment is also seeing investment reticence on the part of customers as a result of the persistently mixed market dynamics.

At EUR 41.0 million, the segment's EBITDA came in below the prior-year level of EUR 42.9 million, due in particular to the extraordinary non-operating effect in connection with the insolvency of a payment service provider. Diligent cost management and targeted reprioritization of individual planned measures for a time made it possible to limit the impacts of the special effect without impairing the segment's strategic development. The prior-year EBITDA margin of 35.7% thus narrowed by 1.8 percentage points and, at 33.9%, remained slightly above the Nemetschek Group average. Adjusted for the extraordinary non-operating effect described, the EBITDA margin would have been on a level with the previous year.

Cash Flows**Main Features and Objectives of Financial Management**

The primary objective of financial management is to control and secure liquidity within the Nemetschek Group, ensure access to the debt market and manage foreign currency and interest rate risks. Financing and financial risk management is organized centrally and controlled by global governance. To ensure efficient cash and liquidity management, Nemetschek SE carries out cash pooling with selected subsidiaries. Nemetschek SE, the ultimate Group holding company, also receives further cash and cash equivalents from the annual dividends paid by the subsidiaries or in the form of loans granted by Group companies. If necessary for business purposes, hedging transactions are concluded on a case-by-case basis.

The Nemetschek Group's financing options remained very solid and reliable in the 2025 fiscal year. The revolving syndicated loan with a total volume of EUR 500 million taken out in 2024 and the EUR 300 million promissory note issue also successfully placed in 2024 made a lasting contribution to increasing the company's financial flexibility. Nemetschek SE thus has a broadly diversified financing base and assured access to the relevant debt capital markets.

The financial stability of the Nemetschek Group is reflected in a balanced ratio between debt and equity. The equity ratio stood at 45.6% on the reporting date (December 31, 2025) (previous year: 44.2%). The slight increase in the equity ratio is mainly attributable to the fact that, despite negative currency effects – particularly from the weaker US dollar – equity was more than offset by other comprehensive income (OCI) and higher dividend payments to shareholders as a result of the solid net income for the 2025 fiscal year. The further reduction of debt also improved the ratio. In view of the still favorable business outlook and very solid funding structure, the Nemetschek Group is able to raise substantial liquidity beyond its existing facilities from the debt markets at short notice. Combined with the potential use of equity instruments, it can finance significant investments.

Liquidity analysis

Net liquidity/net financial debt in EUR million

	December 31, 2025	December 31, 2024
Current financial liabilities and current portions of non-current financial liabilities	0.0	0.0
+ non-current financial liabilities	359.5	500.3
Total financial liabilities	359.5	500.3
Cash and cash equivalents	252.0	205.7
Total liquidity	252.0	205.7
Net liquidity/net financial debt (-)	-107.5	-294.6

As of December 31, 2025, the Group held cash and cash equivalents of EUR 252.0 million (previous year: EUR 205.7 million). The increase of EUR 46.3 million, or 22.5%, year-on-year is primarily attributable to another significant increase in cash flow from operating activities and to significantly lower outflows for acquisitions compared with the previous year. This was offset in the 2025 fiscal year by cash outflows from financing activities, which were principally used to repay acquisition-related loans and make dividend payments to shareholders. In the previous year, the acquisition of GoCanvas and the related financing arrangements had dominated this item. Cash and cash equivalents generated by strong cash flow from operating activities were used in 2025 to repay interim financing raised for this purpose, among other things. When investing the surplus liquidity, short-term, risk-free availability is generally more important than maximizing earnings in order to be able to fall back quickly on available funds in the event of possible acquisitions and to keep the risk profile of the Group low.

On the reporting date, the Nemetschek Group had no current financial liabilities and no current portions of long-term financial liabilities (bank loans).

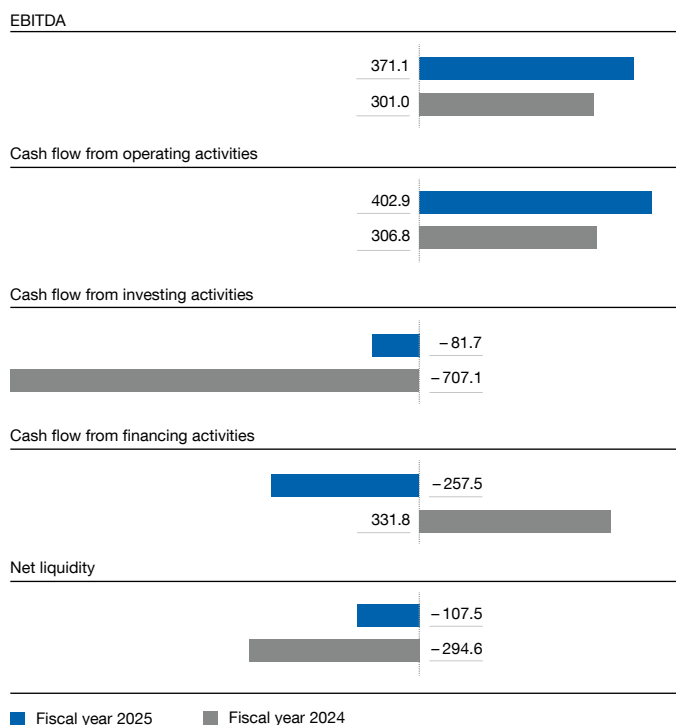
At EUR 359.5 million on the reporting date, non-current financial liabilities (bank and promissory note loans) were down on the previous year (EUR 500.3 million). The EUR 140.8 million drop in non-current financial liabilities during 2025 to EUR 359.5 million as of December 31, 2025 (previous year: EUR 500.3 million) is primarily attributable to the repayment of loans taken out to finance the acquisition of GoCanvas. In the previous year, a promissory note loan of EUR 300.0 million had been issued and long-term credit facilities drawn down to finance the acquisition. The various tranches of the promissory note loan have maturities of three to five years. Part of the three-year promissory note loan has a fixed interest rate, while the other tranches have variable interest rates. EUR 59.4 million (previous year: EUR 201.0 million) of the revolving syndicated loans with a volume of EUR 500 million were utilized. In addition to the cash on hand, these were used to fund the growth strategy. The syndicated loan agreement stipulates

compliance with financial covenants. There is no indication that these have not been or cannot be complied with.

As a result of the aforementioned changes in the relevant items from the statement of financial position, the Group's net financial liabilities amounted to EUR -107.5 million as of December 31, 2025 (previous year: net financial liabilities of EUR -294.6 million). The net financial liabilities continue to be dominated by long-term debt and high liquidity holdings. Due to the Nemetschek Group's anticipated high cash generation, net financial debt is expected to be reduced further in the coming years. Furthermore, the Nemetschek Group has access to additional debt capital, even significantly beyond the existing credit facilities. Equity measures can also be implemented if necessary, with the Annual General Meeting having authorized a capital increase of up to 10% of the share capital. With these options, the negative net liquidity as of the reporting date does not represent an increased liquidity risk.

The high profitability of the Nemetschek Group, the fact that its debt is within the bandwidths set by the financing banks, and the Group's solid financial figures provide a reliable basis for financing strength, enabling the Group to obtain funding for investment on a large scale.

With regard to dividend payments to its shareholders, the Executive Board and Supervisory Board of the Nemetschek Group pursue a sustainable dividend policy that provides for annual distributions of around 20% to 25% of the operating cash flow. The dividend payout always takes into account the overall economic development and the economic and financial situation of the company. Total dividends of EUR 63.5 million were paid in 2025 (previous year: EUR 55.4 million).

DEVELOPMENT OF CASH FLOW

At EUR 381.2 million, the Group's cash flow in 2025 was 23.6% above the previous year's level (EUR 308.3 million).

Cash flow from operating activities climbed by EUR 96.1 million, or 31.3%, compared with the previous year to EUR 402.9 million in 2025 (previous year: EUR 306.8 million). The increase was positively influenced in particular by the favorable development in operating performance and, consequently, in the cash flow for the period and trade working capital (trade receivables and payables as well as deferred revenues). Management of trade working capital generated a cash flow effect of EUR 59.6 million (previous year: EUR 47.8 million). This favorable development was still underpinned by prepayment business models under one-year software service and software subscription contracts generating the corresponding recurring revenue. The continued robust development of the operating business gave a further significant boost to the positive cash flow effect.

Income taxes paid (net) decreased by EUR 26.0 million, or 38.9%, from EUR 66.8 million in 2024 to EUR 40.8 million in 2025. In addition to the increase resulting from the expansion of business operations, the reform of tax legislation in the United States in particular had a positive effect. The taxation of development expenses, which was introduced for the first time in 2022, has been largely reversed by the tax reform. This enabled the company to take advantage in the current fiscal year of tax deductions for a large portion of the expenses from previous years that had been capitalized for tax purposes.

Cash flow from investing activities amounted to EUR –81.7 million in 2025 (previous year: EUR –707.1 million).

Payments made for company acquisitions and equity investments decreased substantially in 2025, falling to EUR 60.0 million (previous year: EUR 680.8 million). In the previous year, this item had been dominated by the GoCanvas acquisition and further investments in start-ups. In 2025, a major acquisition (EUR 56.1 million) was made with the purchase of Firmus AI, Inc. along with a few other strategic additions to the portfolio; see [« 3.2 Business Performance in 2025 and Key Events Influencing the Company's Business Performance, Acquisitions/Divestments »](#).

Cash flow from investing activities also includes expansion and replacement spending of EUR 13.7 million on fixed assets, on a level with the previous year (EUR 13.7 million).

Cash flow from financing activities in the 2025 fiscal year amounted to EUR –257.5 million (previous year: EUR 331.8 million) and primarily consisted of repayments of bank loans of EUR 222.7 million (previous year: EUR 507.1 million), dividend payments of EUR 63.5 million (previous year: EUR 55.4 million), interest payments of EUR 19.4 million (previous year: EUR 11.9 million) in connection with the promissory note loan, the revolving credit facility and the interest components of leases. An amount of EUR 11.1 million was used for the share buyback program to service stock appreciation rights (SARs) that was finalized in February 2025.

The sharp rise in cash inflows in the previous year was mainly due to significantly higher borrowings to finance the acquisitions made. Cash and cash equivalents of EUR 931.0 million had been raised in the previous year; proceeds in 2025 amounted to EUR 81.6 million. The prior-year figure included proceeds of EUR 300.0 million from successful placement of the first promissory note loan in the company's history, utilization of the syndicated loan and interim financing for the acquisition of GoCanvas. The reduction in loans of EUR 141.0 million related mainly to repayments of short-term interim financing raised in connection with the acquisition of GoCanvas.

Management of Liquidity Risks

Liquidity risks arise when, for example, clients or payment service providers are not able to settle their obligations to the Nemetschek Group under normal trading conditions. To manage this risk, the company periodically assesses the solvency of its customers and payment service providers. That is underpinned by Group's broad client structure, in which there is no concentration risk.

The high creditworthiness of the Nemetschek Group (e.g., internal bank ratings) allows it to raise sufficient additional liquidity in substantial amounts. As of December 31, 2025, it also had unutilized credit facilities of EUR 447.4 million (previous year: EUR 306.8 million). Nemetschek continually monitors the risk of a liquidity shortage using regular liquidity analyses and planning.

Maturities of financial assets (receivables, fixed-term deposits, etc.) and expected cash flows from operating activities are taken into account. The objective is to continuously cover the ongoing need for financial resources while maintaining flexibility in financing. Further information on the management of financial risks can also be found in the Opportunities and Risk Report; see [<< 6 Opportunities and Risks Report – Financial Risks >>](#).

Investment Analysis

In order to continue securing the market position of the Nemetschek Group in the AEC/O and media markets and to be able to continuously open up new areas of application in these markets, investments in research and development and capacity expansion as well as replacement and rationalization measures are required. Business combinations and investments in start-up companies also play an important role for the Nemetschek Group. Such transactions are largely financed by means of bank loans. Depending on the terms of the loan, the Company may use its own funds. The acquisitions completed in 2025 were financed internally. For obligations that arose after the reporting date see [<<Report on post-balance sheet date events>>](#).

In total, the Nemetschek Group invested EUR 106.0 million in 2025 (previous year: EUR 867.7 million), of which EUR 6.4 million was for property, plant and equipment (previous year: EUR 7.3 million), primarily composed of growth and maintenance capex, and EUR 91.2 million for intangible assets (previous year: EUR 830.3 million), of which EUR 83.8 million (previous year: EUR 823.5 million) related to acquisitions. The investments in acquisitions made in the previous year were mainly for the acquisition of GoCanvas, while those made in the current year relate to Firmus AI, Inc.

Off-balance-sheet obligations

Information on off-balance-sheet obligations can be found in [<< Note 27 Financial obligations >>](#).

Financial Position

In EUR million	Dec. 31, 2025	Dec. 31, 2024	Δ nominal in %
ASSETS			
Current assets	477.5	413.7	15.4%
Non-current assets	1,640.7	1,722.7	-4.8%
Total assets	2,118.2	2,136.3	-0.8%
EQUITY AND LIABILITIES			
Current liabilities	625.5	535.6	16.8%
Non-current liabilities	527.3	656.3	-19.7%
Total equity	965.5	944.4	2.2%
Total liabilities	2,118.2	2,136.3	-0.8%

Total assets/total equity and liabilities decreased by EUR 18.1 million, or 0.8%, to EUR 2,118.2 million (previous year: EUR 2,136.3 million). The strong business performance, which increased total assets/total equity and liabilities, was mitigated by dividend payments to shareholders and especially by currency-related effects.

Current assets

On the assets side of the consolidated statement of financial position, current assets increased by EUR 63.8 million, or 15.4%, from EUR 413.7 million in the previous year to EUR 477.5 million in 2025. This increase was mainly due to the 22.5% increase in cash and cash equivalents, which rose by EUR 46.3 million to EUR 252.0 million (previous year: EUR 205.7 million). Contract assets likewise increased by EUR 13.0 million (prior-year reporting date: EUR 0.4 million) to EUR 13.5 million. This increase is attributable to multi-year client contracts concluded in the current fiscal year as part of recurring revenue models. Trade receivables rose by EUR 6.0 million from EUR 147.4 million to EUR 153.4 million as a result of the expansion of business.

Non-current assets

Non-current assets declined by EUR 82.0 million, or 4.8%, to EUR 1,640.7 million (previous year: EUR 1,722.7 million).

This was mainly attributable to goodwill, which declined by EUR 70.2 million, or 5.6%, from EUR 1,135.2 million to EUR 1,065.0 million as of December 31, 2025. The decrease is largely due to changes in goodwill as a result of currency translation effects because a large part of the goodwill is denominated in non-EUR currencies, particularly – since the acquisition of GoCanvas – the US dollar. By contrast, the carrying amount of goodwill increased by EUR 34.7 million, due mainly to the acquisition of Firmus AI, Inc. In addition, the change in intangible assets also contributed

to that. They decreased by EUR 21.5 million, or 5.6%, to EUR 361.9 million (previous year: EUR 383.4 million). The addition of intangible assets, predominantly due to acquisitions, was on a level with the amortization and disposals in the fiscal year now ended. This item was also impacted by negative currency translation effects of EUR –29.2 million. Detailed information can be found in [«< Note 16 Intangible assets and goodwill >>](#). The right-of-use assets under leases that are classified as non-current assets amounted to EUR 40.9 million, down by EUR 19.8 million, or 32.7%, on the previous year's figure of EUR 60.7 million. Additions, mainly resulting from the leasing of office space, were more than offset by scheduled depreciation as well as disposals.

The development of other non-current financial assets had an offsetting effect. At EUR 49.0 million as of December 31, 2025, these were EUR 2.3 million, or 4.8%, higher than the prior-year level (previous year: EUR 46.7 million), mainly due to investments in ventures. The increase in long-term contract assets to EUR 16.1 million (previous year: EUR 0.0 million) and in contract acquisition costs to EUR 44.7 million (previous year: EUR 17.9 million) had a counteracting effect in equal measure due to the multi-year customer contracts as part of recurring revenue models concluded in the current fiscal year.

Current liabilities

On the liabilities side, current liabilities were up EUR 89.8 million on the previous year (EUR 535.6 million) at EUR 625.5 million.

The bulk of the increase is attributable to the greater volume of business, in particular from recurring revenues. As a result, deferred revenue rose significantly, increasing by EUR 81.3 million, or 22.9%, from EUR 354.6 million in 2024 to EUR 435.9 million as of December 31, 2025. Trade payables also increased as a result of the larger volume of business, rising by EUR 6.2 million, or 29.7%, to EUR 27.0 million (previous year: EUR 20.8 million). In addition, current provisions rose by EUR 7.0 million from EUR 41.1 million at the prior-year reporting date to EUR 48.1 million as of December 31, 2025, an increase of 17.0%. Accrued liabilities rose by EUR 7.4 million, or 14.0%, from EUR 53.2 million in the previous year to EUR 60.7 million as of December 31, 2025.

The decrease in income tax liabilities, which were down by EUR 6.2 million, or 37.7%, from EUR 16.6 million (previous year) to EUR 10.3 million as of December 31, 2025, had an offsetting effect.

Non-current liabilities

Non-current liabilities declined by EUR 129.0 million from EUR 656.3 million to EUR 527.3 million as of December 31, 2025.

The most significant drop related to non-current loans, which decreased by EUR 140.8 million, or 28.2%, from EUR 500.3 million as of the prior-year reporting date to EUR 359.5 million as of December 31, 2025. The decline mainly reflects the repayment of bank loans taken out as part of a syndicated financing arrangement in connection with the financing of the acquisition of GoCanvas. Lease liabilities were down by as much as EUR 21.0 million, or 39.8%, and amounted to EUR 31.8 million as of December 31, 2025 (previous year: EUR 52.8 million). The change is described in detail in the notes to the consolidated financial statements under [«< Note 17 Leases >>](#). Non-current deferred revenue from multi-year client contracts as part of recurring revenue models fell by EUR 0.5 million, or 1.5%, from EUR 31.2 million to EUR 30.7 million as of December 31, 2025.

By contrast, deferred tax liabilities increased significantly by EUR 16.5 million, or 31.1%, year-on-year to EUR 69.5 million (previous year: EUR 53.0 million), mainly due to the change in intangible assets from acquisitions. Non-current provisions rose by EUR 11.0 million to EUR 14.0 million (previous year: EUR 3.0 million). Contingent purchase price payments in connection with the acquisition of Firmus AI caused other non-current financial liabilities to increase to EUR 4.3 million in 2025 (previous year: EUR 0 million).

Equity

As of December 31, 2025, equity was up by EUR 21.1 million year-on-year, from EUR 944.4 million as of December 31, 2024 to EUR 965.5 million. The increase is primarily due to higher retained earnings of EUR 908.8 million as of December 31, 2025 compared with EUR 763.3 million in the previous year. By contrast, other comprehensive income (OCI) fell to EUR –121.3 million, mainly as a result of negative effects from currency movements between the functional currencies of the subsidiaries and the Group's reporting currency. The equity ratio increased to 45.6% at the end of 2025 (previous year: 44.2%). The current debt ratio stood at 29.2% (previous year: 25.1%) and the non-current debt ratio at 24.7% (previous year: 30.7%) of total equity and liabilities. This is mainly attributable to the financing structure for the acquisition of GoCanvas in the previous year and to related repayments of financing arrangements in 2025 as well as the strong business performance.

KEY FIGURES FROM THE STATEMENT OF FINANCIAL POSITION

In EUR million	FY 2025	FY 2024	Change in %
Cash and cash equivalents	252.0	205.7	22.5%
Goodwill	1,065.0	1,135.2	-6.2%
Equity	965.5	944.4	2.2%
Total assets/total equity and liabilities	2,118.2	2,136.3	-0.8%
Equity ratio in %	45.6%	44.2%	1.4 pp

As in previous years, the Nemetschek Group determines capital costs (WACC = weighted average cost of capital) for the Group of cash-generating units as part of the impairment test for goodwill.

A market risk premium of 5.5% (previous year: 6.5%) was applied. This results in capital cost rates before taxes ranging from 11.8% to 14.5% (previous year: 12.9% to 17.3%). Capital cost rates decreased compared with December 31, 2024; the Manage segment saw an increase based on the performance of the peer group (beta factor). Based on market capitalization as of December 31, 2025 and the planning expectations, the internal rate of return after taxes is 5.2% (previous year: 4.7%).

Nemetschek Group Employees

Nemetschek SE's People/Human Resources Group function is globally responsible for the strategic development of human resources management and coordinates the strategic orientation with the respective segments and HR departments of the individual brands.

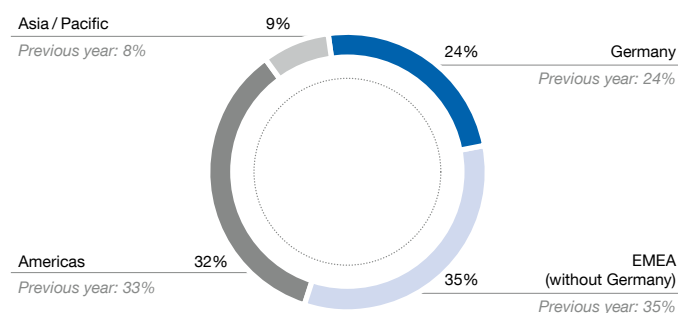
Further information on human resources work can be found in the Sustainability Statement under [<< 2.3 Social Information >>](#).

As of December 31, 2025, the Nemetschek Group had 4,061 employees worldwide (previous year: 3,894), equivalent to an increase of 167 employees or 4.3%. This does not include employees on parental leave, freelancers or those on long-term sick leave.

Employees by Region

At 76% (previous year: 76%), the majority of Nemetschek Group employees were based outside Germany at the end of 2025.

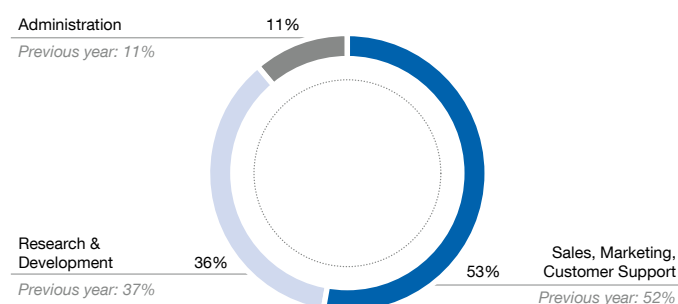
The following table shows the distribution of employees across the Nemetschek Group's key regions and Germany as the country in which the company has its headquarters.



Employees by Function

The number of employees in research and development at the end of the year was 1,479 (previous year: 1,423), or 36% of the total workforce (previous year: 37%).

The number of sales, marketing and customer support employees at the end of the year was 2,141 (previous year: 2,046).



Personnel Expenses

Personnel expenses increased by 14.6% to EUR 465.3 million in 2025 (previous year: EUR 406.1 million), resulting in a personnel expense ratio (personnel expenses/revenue) of 39.1% (previous year: 40.8%). The full-year effect of the GoCanvas acquisition, salary increases, and transformation effects resulting from further capacity building, for example in the field of AI, likewise contributed to the increase in personnel expenses.

3.4 Earnings, Financial Position, and Net Assets of Nemetschek SE

The following information refers to Nemetschek SE as the parent company of the Nemetschek Group. The information is based on the German Commercial Code (HGB) on accounting for large corporations and the German Stock Corporation Act (AktG). The result of Nemetschek SE is dependent on the earnings of subsidiaries held directly and indirectly.

Revenue Development and Earnings

Nemetschek SE's revenues of EUR 91.0 million in 2025 exceeded the prior-year figure of EUR 78.2 million by EUR 12.8 million.

The financial performance of Nemetschek SE in the 2025 fiscal year is influenced in large measure by the recently introduced business model, under which Nemetschek SE provides global services for areas such as IT and HR. Furthermore, a wide variety of support services are provided for the Group's subsidiaries. As in previous years, income continues to be generated from licensing the umbrella brand "A Nemetschek Company."

Other operating income increased to EUR 36.9 million (previous year: EUR 32.8 million). The prior-year figure included proceeds of EUR 8,280 thousand from a realized FX forward. In the year under review, the item also included currency translation gains of EUR 13.8 million (previous year: EUR 7.1 million) and income of EUR 20.8 million (previous year: EUR 16.9 million) from expenses recharged to subsidiaries.

The cost of materials from purchased services arises from services purchased from subsidiaries in order to provide global services to subsidiaries. As this business model was introduced in fiscal year 2025, the expense of EUR 34.3 million is not offset by any expense in the previous year.

Personnel expenses for wages and salaries rose from EUR 18.1 million in the previous year to EUR 59.9 million. In addition to the increase in the headcount from 102 in the previous year to 119 in the fiscal year now ended, this figure reflects the effects of the exercise of share-based payment (SARs). These consist of the allocation value of the SARs exercised and the non-wage labor costs and amounted to EUR 30.7 million in the 2025 fiscal year (previous year: EUR 0).

Other operating expenses increased from EUR 50.3 million in the previous year to EUR 78.9 million in 2025.

Other expenses also included expenses for consulting services (EUR 17.1 million, up from EUR 13.5 million in the previous year), IT software costs (EUR 17.4 million, up from EUR 10.5 million in the previous year) and marketing costs (EUR 4.1 million, up from EUR 3.6 million in the previous year). The increases can be attributed to increased business activity at Nemetschek SE.

Expenses from exchange differences (EUR 17.0 million, up from EUR 6.9 million in the previous year) rose due to exchange rate effects, primarily from the US dollar and the Hungarian forint.

Income from investments of EUR 200.6 million (previous year: EUR 193.1 million) includes EUR 199.1 million in dividends from subsidiaries (previous year: EUR 192.9 million). Income of EUR 29.7 million (previous year: EUR 26.6 million) from profit transfer agreements arose from profit transfers from Allplan GmbH and, starting from the 2025 fiscal year, Graphisoft Deutschland GmbH. This is reduced by expenses from the transfer of losses amounting to EUR 3.7 million (previous year: EUR 1.5 million) from Nevaris Bausoftware GmbH.

From the recognition of additional taxation in 2023, EUR 2.2 million was recognized as non-periodic income in 2024. In the 2024 fiscal year, EUR 1.3 million was recognized as prior-period expense for the 2016–2019 tax audit period and EUR 1.1 million for the subsequent period, 2020–2023. No such tax effects arose in 2025. The recognition of deferred tax assets on interest carry-forwards led to income of EUR 3.7 million being carried (previous year: EUR 4.3 million). Net income for the year decreased to EUR 168.3 million (previous year: EUR 175.1 million). This development was primarily attributable to accounting for the exercise of SARs as employee compensation.

Financial Position

Nemetschek SE's balance sheet is predominated by financial assets amounting to EUR 1,236.1 million (previous year: EUR 1,263.0 million). Affiliated companies accounted for by far the largest share, at EUR 1,216.8 million (previous year: EUR 1,249.2 million). The decrease in shares in affiliated companies resulted from capital reductions at subsidiaries. In previous years, these companies were provided with cash and cash equivalents through capital increases for the purpose of carrying out acquisitions. These were successfully built up by the subsidiaries in subsequent years in the context of internal financing.

Current assets at the balance sheet date comprised accounts due from affiliated companies arising from a current loan receivable, trade receivables from affiliated companies, and profit and loss transfer agreements in the amount of EUR 298.0 million (previous year: EUR 178.6 million). The increase was largely due to the invoicing of intercompany services and sales to subsidiaries. As of the end of 2025, other assets included tax refund claims of EUR 10.2 million (previous year: EUR 19.0 million).

Cash and cash equivalents stood at EUR 10.1 million at the end of 2025 (previous year: EUR 13.2 million).

The liabilities side of the balance sheet is dominated by liabilities due to banks and Group companies. The repayments made lowered liabilities due to banks to EUR 360.7 million (previous year: EUR 504.0 million). The debt burden is attributable to the financing of a capital increase at Bluebeam, Inc. to fund the acquisition of GoCanvas in the 2024 fiscal year.

Equity increased by EUR 120.8 million to EUR 766.4 million. The net income for 2025 of EUR 165.7 million was reduced by the dividend of EUR 63.5 million (EUR 55.4 million) that was distributed in 2025. Nemetschek SE's equity ratio was 48.6% as of the balance sheet date (previous year: 43.4%).

Provisions and accrued liabilities increased by EUR 5.5 million to EUR 25.2 million. Provisions for short- and long-term variable remuneration increased as a result of the rise in the number of employees and the inclusion of further executives in the long-term variable remuneration program. Furthermore, provisions for outstanding invoices were up at the reporting date.

Accounts due to affiliated companies mainly resulted from cash pooling (EUR 241.3 million; previous year: EUR 172.4 million) and short-term intercompany loans of EUR 102.9 million (previous year: EUR 127.6 million).

In 2025, control agreements and profit and loss transfer agreements were in force with the following subsidiaries: Allplan GmbH and Nevaris Bausoftware GmbH until December 31, 2025. There were also profit and loss transfer agreements and control agreements between Allplan GmbH and Allplan Deutschland GmbH. The control and profit and loss transfer agreement with Frilo Software GmbH ended as a result of the merger with Allplan GmbH.

Net Assets

Nemetschek SE's financing activities mainly comprised new borrowings of EUR 81.6 million (previous year: EUR 931.0 million), redemption payments of EUR 222.7 million (previous year: EUR 436.6 million), and the dividend payment of EUR 63.5 million (previous year: EUR 55.4 million). The debt covenants agreed with the lenders for the syndicated loan were complied with as of December 31, 2025, and there are no indications of a possible default.

In 2024, Nemetschek SE took out a syndicated loan with a volume of up to EUR 500 million and a term of five years. The reported liabilities due to banks relate to the syndicated loan (EUR 60.7 million; previous year: EUR 201 million) and a promissory note loan (EUR 300 million; previous year: EUR 300 million) as well as short-term interest liabilities for these loans. Nemetschek SE has committed, but unutilized credit facilities and a syndicated loan share of EUR 447.4 million. The syndicated loan agreement stipulates compliance with financial covenants. There is no indication that these have not been or cannot be complied with. In 2025, interest payments of EUR 18.8 million (previous year: EUR 11.8 million) were made on loans taken out and credit facilities.

Within the scope of its internal financing activities, the company received funds primarily from cash pooling transactions, intercompany loans and dividends from and capital reductions by selected subsidiaries.

The liabilities due exceed cash and cash equivalents, short-term receivables, and other assets by EUR 487.2 million. The liabilities included in the debts amounting to EUR 781.3 million (previous year: EUR 817.2 million) mainly comprise liabilities due to banks of EUR 360.7 million (previous year: EUR 504.0 million) and accounts due to affiliated companies (EUR 408.7 million, previous year: EUR 304.2 million). Nemetschek SE can exercise control over these companies to extend the liabilities beyond the current maturity date. Furthermore, Nemetschek SE can request dividends from the affiliated company in order to further increase short-term liquidity. In addition, Nemetschek SE has committed, but unutilized credit lines and syndicated loans of EUR 447.4 million (previous year: EUR 306.8 million) available until 2029. In this respect, Nemetschek SE can more than compensate for the shortfall through internal and external financing measures described above.

Report on Opportunities and Risks of Nemetschek SE

Nemetschek SE, as the parent company, is essentially influenced by the risks and opportunities of the Group. Compared with the Group, Nemetschek SE is exposed to a greater foreign currency risk from intra-group financing. These foreign currency risks are mainly offset by means of natural hedging. Remaining material risk peaks are addressed in individual cases by means of hedging transactions. There were no open hedges as of the balance sheet date.

Nemetschek SE Employees

On average, Nemetschek SE had 119 employees in 2025 (previous year: 102).

Outlook for Nemetschek SE and Comparison of Actual and Forecast Business Performance

The future development of Nemetschek SE with its significant opportunities and risks is heavily influenced by the forecasts of the Nemetschek Group set out in the Opportunity and Risk Report. Based on the Group's planning, Nemetschek SE expects another small increase in the net investment result and thus in net income in the 2026 fiscal year. In the past fiscal year, this was slightly below the prior-year figure due to the effect on earnings of the exercise of the SAR program and below the expectation for 2025. Nemetschek SE expects a positive earnings trend in the upper single-digit percentage range for 2026. The expenses incurred from exercises of the SAR program are expected to be below the level for the 2025 fiscal year. Net income for the 2026 fiscal year is therefore projected to exceed net income for the fiscal year 2025. The net income is subject to increased volatility, particularly due to accounting effects from the SAR program. An increase in the lower double-digit percentage range is anticipated. The net income is subject to increased volatility, particularly due to accounting effects from the SAR program.

Furthermore, Nemetschek SE is expected to report positive gross liquidity in 2026 with growth in the lower double-digit percentage range above the previous year's level. The prior-year guidance for 2025, which also anticipated growth in the low double-digit percentage range, was not achieved, as Nemetschek SE reported a decline in positive gross liquidity – although still in the low double-digit million-euro range (EUR 10.1 million, previous year: EUR 13.2 million) – essentially due to reporting date effects. The company plans to continue to distribute around 20% to 25% of the operating cash flow to its shareholders in the future. The dividend policy always takes into account macroeconomic factors and the economic and financial situation of the company.

4 Comparison of Actual and Forecast Business Performance of the Nemetschek Group

The original outlook for the 2025 fiscal year made allowance for the uncertain macroeconomic and industry-specific backdrop at the time the outlook was prepared in March 2025, affected in particular by geopolitical conflicts and crises as well as the change of government in the United States. The outlook was also based on the assumption that the global economy would grow by 2.6% (German Council of Economic Experts) to 3.3% (IMF) in 2025, as projected by the German Council of Economic Experts and the IMF at that time, and that global growth would stagnate or slow further compared with the previous year. These conditions notably affected the construction industry. Persistently high interest rates, albeit lower than in the previous year, and a still-restrictive monetary policy caused investment reticence in the construction sector. The outlook also considered expected developments in the construction industry and in the AEC/O software market in the key regions for the Nemetschek Group – Americas, EMEA and Asia/Pacific – at the time of preparation. In addition, the outlook for the 2025 fiscal year took into account short-term dampening effects on revenue and earnings due to the ongoing transition of the business model away from the traditional license business in favor of subscription and SaaS models.

Bearing the aforementioned assumptions in mind, the Executive Board entered the 2025 fiscal year with positive expectations, anticipating currency-adjusted revenue growth (including GoCanvas) in the range of 17% to 19%. This included an acquisition-related revenue contribution from the takeover of GoCanvas of around 350 basis points. The forecast for the EBITDA margin of the Nemetschek Group, including a dilutive effect from the lower-than-Group average profitability of GoCanvas, is around 31%.

On the strength of the robust business performance during the year, the Executive Board raised its forecast for the 2025 fiscal year at the end of July 2025. Currency-adjusted revenue growth for the 2025 fiscal year is now expected to be between 20% and 22% (previously: 17% to 19%) (including GoCanvas, acquired in the previous year). The included acquisition-related revenue contribution from the takeover of GoCanvas was increased to around 450 basis points (previously: 350 basis points). The full-year EBITDA margin including the dilutive effect caused by GoCanvas was still expected to be around 31%. Among other things, this reflected an extraordinary non-operating effect arising from the unexpected insolvency of a payment service provider in the first half of 2025.

The better-than-expected operating performance in the first half of 2025 was mainly attributable to the Build segment, which benefited from continued strong organic growth and an acquisition-related revenue contribution from GoCanvas. Because GoCanvas and Bluebeam were increasingly managed as an integrated business within the Build segment over the course of the year, it does not make sense to provide a detailed breakdown of the respective revenue contributions. Accordingly, as announced at the time of the acquisition, synergies are now considered in their entirety, which means that exact allocations between Bluebeam and GoCanvas are no longer precisely quantified.

The Design segment also contributed to the strong performance as the accelerated transition to a subscription model resulted in higher-than-expected demand for multi-year contracts. During the transition of the business model, these will be specifically used to move existing customers from service agreements over to subscription contracts and thus support customers during the changeover.

Despite the difficult and still challenging economic conditions, the growth prospects for the global economy stabilized in the forecast period. The expectations for global economic growth in 2025 forecast by the IMF and the German Council of Economic Experts at the time the outlook was being prepared were confirmed in the most recent outlook by the two institutions (IMF, World Economic Outlook – Update, January 2026; German Council of Economic Experts, Annual Report 2025/26, November 2025).

In 2025, the construction industry, which is important for the Nemetschek Group, developed in line with the trends described in chapter [<< 3.1 Macroeconomic and Industry-Specific Conditions >>](#). The dampening effects of the macroeconomic development continued to be felt, particularly in Germany and in parts of Europe.

In this environment, the Nemetschek Group again performed very well, systematically driving forward its strategic, profitable growth trajectory. Over the course of the fiscal year, the business developed encouragingly, sustained by long-term structural growth drivers. These particularly include the still low level of digitalization in the construction industry, the increasing demands for efficiency and effectiveness with regard to resources, energy, and personnel as well as time and cost savings throughout the life cycle of construction and infrastructure projects, increasing regulations for the use of BIM, and growing requirements in the areas of sustainability, environmental protection, and climate change mitigation, especially with regard to reduction of CO₂ emissions and efficient use of resources.

The steady implementation of the strategic pillars the Nemetschek Group has defined continued to have a lasting, positive impact on the business development.

Due to the strong business development and revenue growth, fueled by high demand for the Nemetschek Group's software solutions, the growth outlook published in March 2025 was surpassed and the revenue forecast that had been raised in July was exceeded by a small margin. Overall, **revenue** increased by 19.7% (currency-adjusted: by 22.6%) to EUR 1,191.2 million (including GoCanvas). The acquisition-related revenue contribution from the takeover of GoCanvas stood at 490 basis points in the fiscal year, which was slightly higher than the forecast contribution of around 450 basis points that had been raised in July.

The main drivers of growth in full-year 2025 in a persistently challenging macroeconomic and sector-specific environment were the high level of growth in the Build segment and robust development in the Design segment. While the transformation of the business model in favor of subscriptions and SaaS had a dampening effect on revenue in the Design segment in the short term, the segment nonetheless benefited from better-than-expected demand for multi-year contracts. These are used strategically by the Graphisoft and Allplan brands to accelerate the segment's move to a subscription model and thus provide customers with the best possible support during the changeover. In contrast, the Media segment's performance was weaker than expected owing to more sluggish market growth than anticipated and, in particular, the unexpected insolvency of a payment service provider plus the associated non-operating impact on revenue and profitability. Overall, however, the strong performance in the Design and Build segments more than compensated for these effects at Group level. The high proportion of recurring revenues as a strong foundation for the targeted sustainable growth and the systematic, successful implementation of the defined strategic areas of focus also contributed to the very strong operating performance. Other factors were the advanced transition of the business model to subscriptions and SaaS, the development of the defined focus areas with the addition of artificial intelligence and sustainability, internationalization with a pinpointed "go-to-market" approach, and the development of Group-wide cloud infrastructure, along with a few other additions to the portfolio through mergers and acquisitions and investments in start-ups as well as the Group-wide business enablement initiative for efficient, effective organization. The ongoing international expansion – an important pillar of the go-to-market initiatives – additionally bolstered the growth trend of the Nemetschek Group. Targeted development of regions with high growth potential, especially India and Saudi Arabia, further accelerated the pace of growth and increased the resilience of the Group's business activities at the same time.

Driven by this favorable revenue performance that exceeded expectations, profitability also improved in 2025. Group EBITDA (including GoCanvas) rose by 23.3% (currency-adjusted: 28.9%) to EUR 371.1 million, resulting in an EBITDA margin of 31.2%,

which is well within the forecasted range of around 31%. Group EBITDA in the first half of the year was impacted by an extraordinary non-operating effect in the low double-digit million euro range arising from the unexpected insolvency of a payment ser-

vice provider.

The following overview compares the projected figures with the actual metrics achieved.

COMPARISON OF ACTUAL AND PROJECTED BUSINESS PERFORMANCE – OVERVIEW

	Fiscal year 2024 Actual	Fiscal year 2025 Forecast March 2025	Fiscal year 2025 Forecast (update) July 2025)	Fiscal year 2025 Actual	Change	
					Δ nominal in %	Δ currency-adjusted in %
Revenue (absolute)/revenue growth (including GoCanvas)	EUR 995.6 million, 17.2%	Currency- adjusted growth: 17% – 19%	Currency- adjusted growth 20%–22%	EUR 1,191.2 million	19.7%	22.6%
EBITDA/EBITDA margin (including GoCanvas)	EUR 301.0 million, 30.2%	EBITDA margin: ~ 31%	EBITDA margin: ~ 31% ²⁾	EUR 371.1 million, 31.2%	23.3%	28.9%

2) The full-year EBITDA margin is still expected to be around 31%. Among other things, this reflects an extraordinary non-operating effect arising from the unexpected insolvency of a payment service provider.

5 Key Features of the Internal Control and Risk and Opportunity Management System

General Risk and Opportunity Management and Internal Control System*

Governance Structure

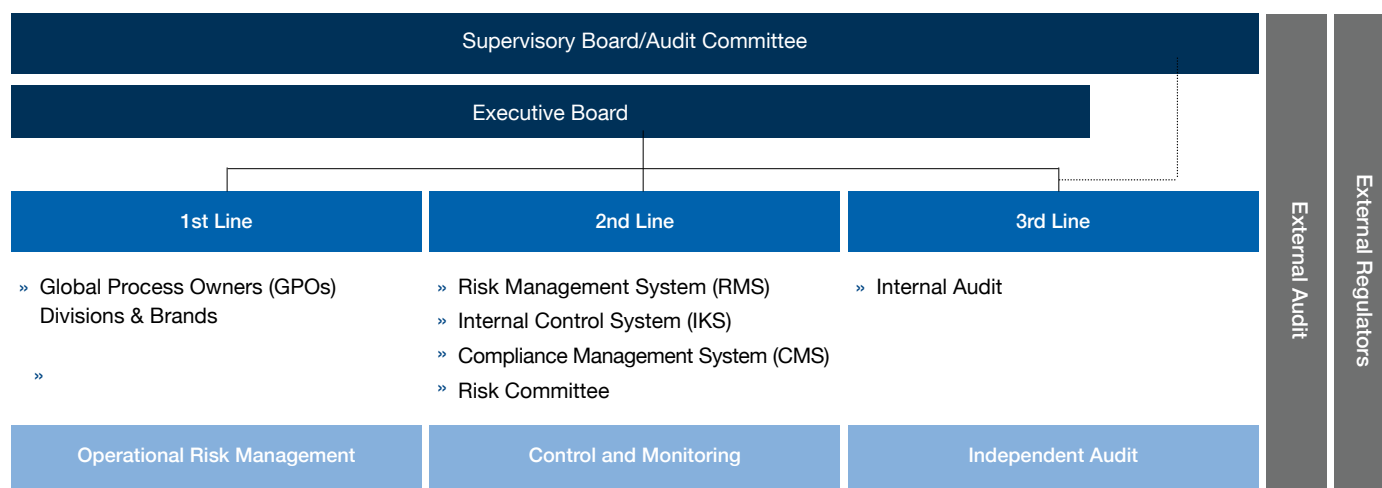
As a globally operating software company, Nemetschek Group's product portfolio is exposed to risks and opportunities that can vary depending on the business unit, industry and region. The company's policy is geared towards seizing opportunities, exploiting and expanding potential for success, and avoiding, minimizing or compensating for the associated risks as far as possible. The aim is to maintain entrepreneurial flexibility and financial solidity, to sustainably increase the value of the company and thus to ensure the continued existence of the Group in the long term.

The Nemetschek Group's risk and opportunity management process aims at the early and systematic identification of developments that threaten the company's continued existence

and at the management of risks that jeopardize the company's success. At the same time, the recognition and management of opportunities are established as integral components of strategy, corporate planning and forecasting processes. This will provide both a long- and medium-term as well as a short-term perspective for additional growth and value generation potential for the Nemetschek Group.

The Executive Board of Nemetschek SE has overall responsibility for the Risk and Opportunity Management System (RMS) at Group level. The system covers Nemetschek SE and all subsidiaries that are relevant to the consolidated financial statements. The RMS is designed as an integral part of the three-line model according to the standards of the Institute of Internal Auditors. Within this model, the RMS takes on the tasks of the second line by providing methods, structures and measures throughout the Group for the early and systematic identification of risks and opportunities as well as for the management and monitoring of risks and opportunities, thus helping to ensure appropriate, effective and consistent risk and opportunity management.

THREE LINES MODEL



The first line is the management of the operating business together with the global Group functions and is responsible for identifying, assessing and managing the risks that arise there. Risk mitigation measures are developed and implemented in the operating units – with the local process owners in the Group companies – and at the global level for global functions in close cooperation with the global process owners.

The second line is formed organizationally by the central risk management function and the compliance function. The risk management function is part of the corporate controlling organization and is responsible for the Group-wide risk and opportunity

management system (RMS) and the internal control system (ICS).

Components of the RMS include the Information Security Management System (ISMS) and the Compliance Management System (CMS), which ensure that relevant legal, regulatory and internal requirements are met and coordinate all necessary measures, processes and policies. Sustainability-related impacts, risks and opportunities have also been integrated into the systems and associated processes since 2024 in accordance with regulatory requirements, and further improvements to optimize integrated risk management are underway. The design and further development of these systems are the responsibility of the second line.

* These statements are so-called non-financial statements and are therefore unaudited.

The Nemetschek Group's internal control system applies throughout the Group and extends to the main local units – from the level of the Executive Board to the individual employees. The management of the respective local unit is obliged to implement an appropriate and effective ICS in its area of responsibility, based on the Group-wide binding ICS principles and specifications, the global risk management function and the global process owners.

Overall responsibility for the internal control system lies with the Executive Board of Nemetschek SE. The second line is responsible for the implementation, further development and operation of the ICS and coordinates the implementation of the ICS principles within the Group. It supports the Executive Board in ensuring an appropriate and effective internal control system throughout the Group.

The effectiveness of the controls is regularly reviewed and assessed in the context of internal and external audits. Identified potential for improvement is communicated to the respective responsible persons within the first line. The second line accompanies and supports the operating units in remedying identified weaknesses in the long term through appropriate measures.

The local units regularly report on identified weaknesses and measures taken to the second line, which evaluates this information and informs the Board of Directors and relevant review committees about the adequacy, effectiveness and optimization potential of the system.

The Group Risk Committee is installed within the second line. This committee, which is made up of segment managers and those responsible for the risk categories, discusses the Group-wide strategic and operational risks and opportunities, measures taken and their effects, as well as any additional measures, together with the Executive Board on a quarterly basis.

The third line is formed by the Internal Audit department. It acts as an independent supervisory body for the Executive Board and the Supervisory Board of Nemetschek SE. There is a reporting line for both instances, which ensures the necessary independent character of the internal audit. After being commissioned annually by the Supervisory Board, the Internal Audit department regularly reviews the effectiveness of the RMS and its key elements, ICS and CMS, and makes suggestions for continuous improvement and monitors their implementation and effectiveness.

The audit activities of the Internal Audit department cover individual business units and specific legal entities of the company and are carried out within the framework of an annual audit plan authorized by the Management Board and Supervisory Board. The examination activities are carried out during the year.

The Audit Committee of the Supervisory Board is systematically involved in the RMS and its key elements and monitors their appropriateness and effectiveness as well as the function of the Internal Audit department.

With the implemented internal control system, the risk management system and the compliance management system, the Executive Board of the Nemetschek Group has created a management framework aimed at appropriate and effective internal control and risk management. After dealing with internal control and risk management, the Management Board is not aware of any circumstances that speak against the adequacy and effectiveness of these systems.

Accounting-related risk management system and internal control system

The consolidated financial statements of the Nemetschek Group (in accordance with EU IFRS) are prepared on the basis of a centrally defined conceptual framework. This framework essentially comprises uniform accounting guidelines and is continuously analyzed to determine whether an adjustment is necessary due to changing regulatory requirements.

The qualification of the employees to be involved in the accounting process is ensured by appropriate selection processes and training. In the accounting process itself, monitoring measures and controls help to ensure that the consolidated financial statements are prepared in accordance with regulations and reliably. In principle, the four-eyes principle applies. In addition, closing information must go through certain and predetermined approval processes. Other control mechanisms include target/actual comparisons and analyses of the content composition and changes in the individual items, both in the financial statements reported by Group units and in the consolidated financial statements.

The financial statements reported by Nemetschek SE and its subsidiaries form the data basis for the preparation of the relevant financial statements. The financial statements of most Group companies are prepared by local accounting departments. In certain cases, such as the valuation of more complex remuneration or valuations in the context of company acquisitions, external service providers are also called in for support.

On the basis of the financial statements reported by the local accounting departments, the financial statements are prepared in the consolidation system. The steps to be carried out to prepare the financial statements are subject to manual as well as system-related controls.

To protect against unauthorized access, access permissions are defined in the accounting-related IT systems in accordance with our information security regulations. The existing control processes are continuously strengthened by regularly and systematically reviewing established guidelines and controls. In principle, these extended control measures also apply to the reconciliation of the International Financial Reporting Standards (IFRS) financial statements to the annual financial statements of Nemetschek SE.

An internal certification process takes place on a quarterly basis, in which the management of various levels of management, supported by confirmations from the management of entities under their responsibility, confirms the correctness of the financial data reported to the corporate headquarters and reports on the effectiveness of the corresponding control systems.

6 Risk and Opportunity Report

Risk and Opportunity Management System

Nemetschek's Risk and Opportunity Management is an established system throughout the Group that aims to systematically record, evaluate, control and monitor material risks and opportunities. It is closely linked to the Group's strategic orientation and internal control system and makes a significant contribution to responsible and value-generating corporate governance. The process described above is predominantly used in opportunity management; only in the evaluation are opportunities assessed qualitatively rather than quantitatively.

The Nemetschek Group's risk management process is divided into the following elements:

Risk identification: The risk profile of the Nemetschek Group is updated, documented and finally recorded at least quarterly. This applies both to strategic, group-relevant risks and to operational risks inherent in the brands. In this context, the risk areas are defined and material strategic and performance-related risks are systematically identified. Both internal and external factors such as political, regulatory and technological developments as well as sustainability aspects are taken into account.

Risk assessment: The assessment and evaluation of risks is carried out systematically and standardized on the basis of business judgement (i.e., taking into account entrepreneurial experience, assessment, and standards and benchmarks customary in the industry). The identified risks are quantified, classified and finally assigned to the four defined categories by means of uniform assessment procedures, taking into account the probability of occurrence and the potential extent of damage.

- » Market risks
- » Operational risks
- » Legal, tax and compliance risks
- » Financial risks

The assessment is carried out both before and after the implementation of appropriate risk management measures. Responsible persons are determined for all risks identified and classified as relevant.

In contrast to risk assessment, opportunities are not quantified but rather assessed qualitatively. The qualitative assessment of the opportunities is carried out on the basis of a systematic assessment, in which positive deviations from strategic and operational planning or expectations are identified and assessed on the basis of their strategic relevance and potential for the further development of the Group. +

Risk aggregation: To assess and analyze the overall exposure, the identified individual risks are aggregated. Where identified individual risks are classified as interdependent, they are prioritized using materiality as a factor for aggregation. If appropriate, additional assessments may be produced to determine the overall extent of the risk.

Risk control: To manage risk, material risks are avoided, reduced, transferred or accepted by appropriate measures. A risk transfer takes place – if it makes sense and is feasible – in particular by taking out appropriate insurance. Insurance policies are only taken out after a targeted assessment has been made as to whether coverage is economically and objectively appropriate.

Risk monitoring: The monitoring of identified risks takes place on an ongoing basis both in the responsible departments and centrally by the risk management function. Early warning indicators in the form of selected quantitative and qualitative key figures are also used to monitor risks in order to identify potential developments at an early stage and to be able to react accordingly.

Risk reporting: Risk reporting is carried out regularly, at least quarterly, as well as on an ad hoc basis to the responsible functions and committees in order to ensure transparency and good corporate governance. The Supervisory Board – in particular the Audit Committee, which closely monitors the quality of the financial reporting; the work of the auditors; and the effectiveness of the internal control, risk, and compliance management system and reports on this to the Supervisory Board on this – is regularly informed about the material risks and opportunities identified by the Nemetschek Group as well as about the appropriateness and effectiveness of the risk and opportunity management system.

Reporting of material risks

The Nemetschek Group's risk and opportunity management is anchored in corporate controlling and integrated into the planning and reporting processes. This ensures that risks from the operating business are assessed throughout the Group according to uniform quantitative and qualitative criteria on the basis of business judgement and presented in a comparable form according to uniform categories. At the same time, this integrated approach creates the basis for systematically capturing opportunities and evaluating them in the context of the Group's strategic and operational orientation.

In this way, the company ensures that potential risks are reported and managed transparently and comparably, while at the same time identifying opportunities with strategic relevance and including them in corporate management. This uniform approach forms the basis for the following explanations of the main risks and opportunities of the Nemetschek Group.

A risk is a potential future development or event that, if it occurs, may result in a negative deviation from the current strategic and operational planning or forecast of the Nemetschek Group.

In order to be able to take appropriate measures to cope with possible risks that threaten the company's existence, identified risks are assessed separately according to their estimated probability of occurrence and the extent expected at the time of occurrence. These assessments relate to the potential impact on the earnings, net assets, financial position and reputation of the Nemetschek Group.

The ranges of the possible extent (taking into account the effect of risk-mitigating measures) presented below are in relation to the sustainable and profitable increase in value as well as the financing situation of the Nemetschek Group.

RISK CLASSIFICATION MATRIX

▼ Severity						
	≤ 10% Very low	>10% ≤ 25% Low	>25% ≤ 50% Medium	>50% ≤ 75% High	>75% ≤ 100% Very high	
> EUR 50.0 million Very high						
> EUR 20.0 million ≤ EUR 50.0 million High						
> EUR 10.0 million ≤ EUR 20.0 million Medium						
> EUR 5.0 million ≤ EUR 10.0 million Low						
0.0 ≤ 5.0 million Very low						
	Probability of materialization ▶					

The risks for the Group are presented below, with their estimated probability of occurrence and their estimated potential extent. The four segments of the Nemetschek Group are assessed with a fundamentally similar risk and opportunity profile and are therefore not presented separately. If there is a deviating opportunity and risk profile for a segment in detail, this is explained in the corresponding risk factor. The risks listed below relate to the current Group structure in force as of the reporting date. This presentation applies similarly to Nemetschek SE as the parent company, as its material risks and opportunities essentially correspond to the risks and opportunities of the Group.

According to the risk reports submitted to the Executive Board of the Nemetschek Group, the strategic risk profile is as follows at the time of the report. It summarizes the corporate risks that are material from the Group's point of view with their defined risk categories in risk areas:

Risk field	Risk category	Likelihood of Occurrence	Severity
Market Risks	Competitive Environment	low	medium
	Economic (2023: Macroeconomic and General Conditions)	medium	high
	Industry (2023: Sector Development)	medium	high
	Acquisitions, Venture Investments and Integration	low	low (2024: very low)
	Corporate Strategy	very low	high
	Cyber Security (2023: Information Security)	low	medium
	Human Resources	high	medium
	Information technology (2023: Data Security, Data Privacy and Information Security)	medium	medium
Operational Risks	Products, Technologies and Business Processes	medium	high
	Sales and Marketing	very low	high
	Compliance and Governance Risks	low	very low
Legal, Tax and Compliance Risks	Legal Risks	medium	very low
	Tax Risks	high	medium (2024: very low)
	Currency Risks	high	high
	Default and Risk Management	medium	low
	Interest Rate Risks	high	very low
Financial Risks	Liquidity Risks	very low	very low

Across all risk categories, the main risks of the Nemetschek Group as of the balance sheet date of December 31, 2025 are as follows:

- » Financial risk, especially currency risks
- » Market risks, in particular economic risks and industry risks
- » Operational risks, in particular litigation risks as well as product and technology risks

For the 2025 financial year, the currency risk represents a material risk for the Nemetschek Group in terms of probability of occurrence and extent. Material risks are risks that reach the levels “high”/“very high” in terms of both probability of occurrence and extent. In particular, the international business activities of the Nemetschek Group and the volatility of relevant currencies are decisive for this. Currency risk is explained in detail in the “Currency Risks” section below. No individual or entirety risks of the Nemetschek Group have been identified.

Market Risks

Competitive environment

The software market is a highly competitive and highly dynamic market in which established market players are constantly confronted with the challenge of start-ups and other players. It is a technologically fast-moving market that is very fragmented. In order to remain competitive, the Group is gearing its business activities towards the long term; the associated risks have not changed compared to the previous year. The increased use of

new technologies, especially applications based on artificial intelligence, can lower the barriers to market entry in the market for construction and media software and allow new, technically strong companies, some of which are equipped with strong financial resources, to enter the market and develop a strong market position. This risk of rapid technological change – including cloud and SaaS offerings, innovation by competitors, and the emergence of new market entrants and start-ups – is further amplified by new, very powerful and cost-efficient generative AI capabilities (e.g., ChatGPT).

Nemetschek continuously and intensively monitors the competitive environment and, due to its financial resources, has opportunities to actively shape the change in the industry. This is done on the one hand through sustainable investments in its own research and development area and on the other hand, for example, through company acquisitions or investments in interesting start-ups. At the same time, the Nemetschek Group’s focus on vertical software solutions with in-depth domain-specific expertise and deep integration into customers’ workflows puts the risk into perspective, as these solutions are difficult to replace and thus fundamentally different compared to horizontal standard software. In addition, customers in the AEC/O industries addressed are considered to be rather conservative and risk-averse, especially due to high liability and quality requirements, which can lead to a potentially slower adoption of purely AI-based solutions. Furthermore, the barriers to entry in the industries focused on by the Nemetschek Group remain high, among other things due to the high complexity of the software solutions, the workflows that

are deeply integrated into customer processes, long-term customer relationships with correspondingly high switching costs, and an established, global go-to-market network. Despite these risk-mitigating factors, the risk of intense competition and technical disruption – including from new AI-based offerings – remains.

Economy

The Nemetschek Group is active in different markets and regions. Business activities are influenced by geographical and industry-specific economic developments as well as political and financial changes, but also by the occurrence of natural disasters, geopolitical changes and other global events. Current geopolitical developments also include the recent tensions in the Middle East, particularly in Iran, which increase uncertainty for companies with regional activities; potential risks such as damage to infrastructure, changes to business corridors, impairments of local and regional governmental structures, and delays in business planning processes may arise both directly and indirectly depending on the duration of the conflict. With regard to the Nemetschek Group's activities in the Middle East, the extent of potential risks is currently not yet foreseeable; however, management is closely monitoring developments, and no direct impacts have been identified so far.

The current, rapid changes in the geopolitical landscape as well as the escalation of numerous geopolitical conflicts and wars are monitored. Currently, the identified areas that affect the business do not have a significant direct impact on the business activities of the Nemetschek Group. However, indirect consequences, such as disruptions to the energy supply in Europe, can have an indirect negative impact on the business of the Nemetschek Group. In order to assess potential business impacts and adjust corporate strategy, the Company continuously and closely monitors geopolitical changes, upheavals or conflicts that could lead to a significant deterioration in the global economic situation and thus have a correspondingly negative impact on global economic growth and corporate investment. The Nemetschek Group is closely monitoring the development of the economic situation, especially in the USA and Europe. So far, however, there has been no change in the risk assessment.

The Nemetschek Group continuously monitors developments in important economies and their construction industries as well as their media industries on the basis of generally available early warning indicators, such as the indicator of the market institute Euroconstruct or the Construction Confidence Indicator (CCI), as well as an analysis of its own marketing situation. In addition, relevant events – like natural catastrophes such as hurricanes or forest fires in the USA – are monitored to the extent that they affect markets and demand in the regions addressed. In particular, the highly targeted markets in Europe, North America and Asia are analyzed on an ongoing basis. Thanks to its international business orientation, the Nemetschek Group has a broad risk diversification. The individual segments also react differently to econom-

ic cycles at different times. The Design segment, which accounts for around 45% (previous year: 49%) of the Nemetschek Group's sales revenues, is at the beginning of the life cycle of buildings and usually feels a general economic weakening first. Only downstream would the Build segment also be affected. The Manage and Media segments, in turn, address other end customers, which increases risk diversification. The Manage segment is not directly dependent on the construction process, as this segment focuses more on increasing efficiency in the management of real estate and thus on capacity utilization and control. The Media segment focuses on professional visualization solutions for projects by architects and designers, film and television studios, and similar creatives.

Within the current customer structure, there is currently no single customer with a significant share of sales. The Nemetschek Group is very diversified both in terms of its regional division and its customer structure. The high share of recurring revenue (92.2%; previous year: 86.5%) of total revenue also represents a risk-minimizing factor. As a result, there has been no change in the risk assessment for the Nemetschek Group compared to the previous year, despite the overall challenging economic environment. A further expansion of recurring revenues focused on subscriptions and SaaS as well as further internationalization of the business and continuous strengthening of the product portfolio and market presence are anchored as focal points in the strategy of the Nemetschek Group and will be implemented sustainably and stringently.

Industry

The order situation in the construction and media industry has an influence on the investments of the corresponding industry in software solutions – and thus on the business development of a significant part of the Group. Investments in Nemetschek software can often be made economically viable even in a challenging market environment due to the usually very short amortization period.

In its management and forecasts, the Group takes into account factors such as long-term growth forecasts for the construction and infrastructure industry, as well as global trends such as urbanization and population growth, climate-resilient architecture and construction technology. In addition, there are long-term structural drivers such as the still low degree of digitalization in the construction industry, increasing requirements for the efficient use of scarce resources (e.g., skilled workers, materials and energy) and certifiable processes to reduce time and costs along the life cycle of buildings and infrastructures. In addition, regulations – including on the use of BIM – are increasing, as are the requirements for sustainability and climate protection, for example with regard to the reduction of CO₂ emissions and energy and resource efficiency. The same applies to the media industry, where there is a constant demand for innovative, digital content. In the short and medium term, however, growth may

decline and fluctuate due to the current macroeconomic situation in the construction and media industries. In particular, inflation and longer-term effects of interest rate fluctuations have slowed growth in the construction industry in some areas. Furthermore, emerging supply chain problems, supply uncertainties for individual raw materials and a shortage of skilled workers can mean that the development potential of the industry cannot unfold as assumed. Global conflicts can also lead to redistributions in the budgets of individual countries and these redistributions can have a detrimental effect on investments in the construction and infrastructure sectors. Overall, the factors mentioned above can lead to a reduction in the profitability of the companies and this might have a negative impact on investment behavior – also with regard to products and solutions of the Nemetschek Group. In addition, risks can arise from consolidations of customers, such as in the media sector at large media companies, where new owners may need fewer licenses or prefer a new provider.

The Nemetschek Group continuously monitors industry-specific developments in the regional sub-markets in order to be able to react quickly to changes. The strategic objective of increasing the share of recurring revenues, for example by introducing subscription models, can counteract the risk of customer reluctance to invest. With these models, customers do not have to invest in a one-time license, but use the corresponding software for a regular usage fee, which also gives customers a higher degree of flexibility.

Operational risks

Acquisitions, Venture Investments and Integration

The realization of growth potential through company acquisitions and investments in start-ups is an integral part of the corporate strategy. As the size and strategic importance of the transactions increased, the risk profile changed: the extent of the loss of the acquisition risk was raised from “very low” to “low”. This reflects the fact that the Nemetschek Group is making increasingly larger and more complex acquisitions based on its strong and profitable business growth, its size and structured liquidity – and thus is and will therefore be exposed to higher risks.

After acquisitions have been made, there is a risk that the acquired company will not develop in line with expectations and thus the earnings targets set will not be achieved. This could have a negative impact on the earnings, financial position and net assets of the Nemetschek Group. Goodwill is subject to an impairment test at least once a year. There is a possibility that the value of an acquired company proves to be nil due to economic development and that the entire purchase price or parts of it have to be written off. An impairment of goodwill and the amortization of venture investments would have a negative impact on the earnings, financial position and net assets of the Nemetschek Group and possibly weaken the market position of the Nemetschek Group.

In order to counteract risks in acquisitions, potential target com-

panies are carefully and systematically examined and evaluated before the contract is signed. For M&A activities, there is an established standardized process with a special focus on conducting conscientious due diligence and subsequent integration into the Nemetschek Group.

Corporate Strategy

The Nemetschek Group pursues a long-term growth strategy << 1.2 Growth drivers, goals and strategy >>. This is based on technological innovation – both organically and through M&A and venture activities, international expansion, operational excellence and a high proportion of recurring revenues. In connection with the corporate strategy and its implementation, risks may arise that may have a negative impact on the company’s earnings, financial position and net assets. In addition to numerous organic growth initiatives, the growth strategy of the Nemetschek Group is also based on growth impulses through M&A activities. If it is not possible to carry out acquisitions at reasonable prices, this could have a negative impact on the implementation of the long-term growth strategy and the positioning of the Nemetschek Group.

The implementation of the growth strategy is also associated with challenges associated with increasing internationalization. This part of the strategy also requires overcoming barriers to entry in new regional sub-markets in a value-generating manner and establishing successful and efficient sales structures there as well as using unique selling points in the regional sub-markets. If this does not succeed or if there are delays, negative effects can occur. The Nemetschek Group has many years of in-depth experience in the planning and development of regional sales structures and, if necessary, deploys external specialists in the event of specific challenges in order to avoid or limit risks and their effects.

Against the backdrop of the increasing importance of AI, the Nemetschek Group is facing strategic risks in particular with regard to the implementation of its growth strategy. There is a risk that the progress in AI and the disruption that comes with it will develop differently than currently expected and will therefore not be sufficiently reflected in the strategy. Possible effects on the business model can result primarily from changes in customer pipelines as well as technological breakthroughs at competitors. In the short term, no significant changes in customer behavior have been observed so far; in the medium to long term, however, potential effects can be expected, especially for the media and AEC/O markets addressed. In the AEC/O sector, the adaptation of new AI solutions may be delayed due to a comparatively lower degree of digitalization and the high liability and quality requirements, but structural changes in customer behavior are possible in the long term. In the media sector, the use of purely AI-based content creation solutions has so far had no significant impact on demand in the professional 3D animation market; In the medium to long term, however, it can be assumed that AI technologies will also gain in importance in the professional media environment and change production processes. In an increasingly AI-driven

competitive environment, there is a risk that insufficient product quality or innovation compared to the competition will impair the desired strategic positioning and growth targets. In addition, there is a risk of misallocation of investments, for example due to an overly broad or premature alignment of AI-related investment decisions, as well as the resulting strategic mispositioning. Nevertheless, the challenges associated with AI are seen as part of the normal course of business and have so far neither increased nor fundamentally changed the risk profile of the Nemetschek Group.

The Nemetschek Group continuously evaluates existing and new technologies, continuously monitors the market and, based on these findings, updates its market assessments and, if necessary, the corporate strategy. Thanks to its long-standing proximity to customers and academia, its strong domain expertise, its wide range of attractive professional customer solutions, as well as its consistent focus on new developments and its role as an innovator, the Nemetschek Group is continuously working to create attractive and innovative solutions with excellent customer benefits and thus minimize the risks associated with the chosen strategic direction.

Cybersecurity

The Nemetschek Group observes threats to company-wide information security in the market environment. Threats also lead to risks related to the security of products and solutions as well as the IT systems and networks of the Nemetschek Group. Like other globally active companies, the Nemetschek Group is exposed to the threat of cyber attacks by professional attackers supported by organized crime and possibly also by state structures that engage in industrial espionage or even sabotage. In addition, vulnerabilities in Nemetschek software products can pose product and information security risks for both customers and partners. Such vulnerabilities carry the risk of impairing the trust of customers and partners, jeopardizing long-term business relationships, and weakening Nemetschek's market position as a reliable and secure partner. Therefore, Nemetschek identifies potential threats at an early stage and proactively takes measures to remediate them.

Regulations in the field of information security are also constantly increasing in order to counteract these threats. With the EU Cyber Resilience Act and the NIS 2 Directive (Network and Information Security), the EU Commission has adopted binding regulations that will come into force starting in 2025 and in the following years and require high security standards for software products. Against the backdrop of growing requirements, there is an organizational risk that smaller brands of the Nemetschek Group in particular, as well as the Group as a whole, do not have sufficient IT resources to fully implement the diverse regulatory requirements of information security and IT security. The consequences of these developments can also include rising costs in product development or, if they are not fulfilled in a timely manner, slower sales growth. The Nemetschek Group implements the re-

quirements of these initiatives and actively works to implement them with a global, comprehensive approach in order to achieve a sustainable impact. To this end, coordinated projects have been initiated to ensure that implementation is legally compliant and in line with customer requirements and coordinated in the products and solutions of the Nemetschek Group at all times.

The Nemetschek Group has been ISO 27001 certified since 2024. In conjunction with the certification process and the analysis carried out at the time, the probability of the cyber risk occurring was downgraded from previously high to low. In the 2025 financial year, this assessment has not changed; the probability of occurrence remains low.

In order to check the effectiveness of the information security measures, they are constantly monitored. New threats as well as past and thwarted attack attempts are analyzed, and the entire information security system is constantly being developed and adapted to current and, as far as possible, to future threat patterns. The Nemetschek Group is also continuously working towards further formal certifications as needed. For further protection, there is a Group-wide cyber security insurance policy that covers all Group companies and is intended to mitigate the financial impact of a possible cyber attack.

Human Resources

The software industry continues to be affected by a shortage of skilled and specialized professionals, especially in software development, marketing, and sales. The Nemetschek Group competes worldwide with large software companies for qualified employees. Finding, attracting and retaining qualified specialists and managers in the long term remains a central challenge. In addition, there is a risk that existing skills will no longer meet changing business requirements in the absence of sufficient qualification or further training measures, which could lead to a shortage of skilled workers with suitable skills in the future. To counteract this, the company invests specifically in training and development programs as well as in attractive working conditions and development opportunities.

Internal and external changes in the business environment also pose risks to employee motivation and retention. Internally, new projects or strategic initiatives, especially if leadership quality, communication or change management are not clear, can lead to overload, dissatisfaction and resignation. External developments such as geopolitical upheavals or protectionist measures can be perceived by employees as sudden, unfounded or threatening, thus contributing to uncertainty, anxiety or lack of motivation. The company promotes an open culture of communication and supports employees through targeted health and support programs.

Another risk arises in the area of succession planning: In order not to jeopardize business continuity and company growth, it is crucial for the Nemetschek Group to identify key positions at an early stage and to develop suitable successors. Inadequate suc-

cession management can lead to a loss of expertise, a weakening of innovative strength and bottlenecks in corporate management. Through a structured succession process, the Nemetschek Group helps to preserve knowledge and limit the loss of competence as much as possible.

Information Technology

In terms of compliance, data retention and security, and the protection of personal data, the requirements are continuously increasing over time, e.g., due to the EU Data Act, EU AI Act, EU Cyber Resilience Act, and NIS 2 Directive. The General Data Protection Regulation (GDPR) remains the most important regulation currently in force and can lead to the imposition of significant sanctions in the event of non-compliance. Local data protection authorities can also issue other rules or regulations in this area that would have consequences for business. The Nemetschek Group has designed its processes to comply with data protection regulations, and an external data protection officer also supports group-wide compliance with data protection regulations.

Further risk potential arises from the fact that Group-wide harmonization of systems and alignment with uniform digital standards is made more difficult by different regulatory requirements and working methods in the global units. The IT landscape is designed to ensure the availability of secure and high-quality structured data that can be adapted to many locations or business needs, and to be proactive and adaptable as new technologies become available. Risks can arise when systems cannot be easily connected to each other, the use of new efficiency-enhancing solutions requires an appropriate basis, or additional time and resources are required for appropriate setup, maintenance and further development

Operating an ISO 27001-certified information security management system (ISMS) and complying with relevant security laws, regulations, and best practices are essential for the Nemetschek Group to protect information reliably and systematically. This framework supports the early identification of risks, the implementation of appropriate protective measures and the uniform enforcement of safety standards throughout the Group. If Group-wide information security standards are not fully implemented or not adhered to, this can weaken the trust of customers and partners, impair long-term business relationships and, in extreme cases, adversely affect the market position of the Nemetschek Group as a reliable and secure partner.

Products, technologies and processes

As in the previous year, the two risk categories of products/technology and business processes were presented as one combined risk. Both risks have similar typical characteristics, with product/technology being directed more externally and business processes being directed more internally. In an environment characterized by rapid technological progress and potential “black swan” events or other significant global events, high demands are placed on the products of the Nemetschek Group as well as on the technologies used and their further development. The company is able to make a lasting impact with its products as customers continue to digitalize their processes. As one of the leading companies in the industry, the company is making an important contribution to the digital transformation of the construction industry.

There is a risk that competitors could gain an innovative edge and thus win existing customers of the Nemetschek Group. Therefore, future business success depends above all on the ability to offer innovative products tailored to the specific needs of customers. Thanks to the chosen organizational structure, the Nemetschek Group is positioned close to customers and the market. This makes it possible to identify changes and trends at an early stage, evaluate them and implement them in such a way that both customer needs and internal quality standards can be met. In order to avoid the occurrence of risks from the product/technology sector as much as possible or to reduce them to a level in line with the strategy, the Nemetschek Group continuously invests around 19% (previous year: 22%) of Group sales in product, research and development.

There are also risks from cyber and data security incidents that may arise in connection with the products, technologies and processes used, such as human error or attacks by external third parties. Such incidents can lead to business interruptions, fines, claims for damages, a loss of credibility and trust, and customer churn. The Nemetschek Group counters these risks through group-wide information security management, technical and organizational protective measures, and regular training of employees.

Some of the Nemetschek Group’s software products also integrate third-party technologies. In the event of loss or poor quality of the technology, there could be delays in the company’s own software delivery as well as increased expenses for the procurement of replacement technology or for quality improvement. The Nemetschek Group takes this issue into account through careful selection of suppliers and appropriate quality assurance.

Risks can arise from the fact that, as a result of insufficient resources, changed framework conditions or increased complexity – for example when switching to new licensing models – the required and planned business process results, especially with regard to product delivery, do not meet the requirements of the customer in terms of time or quality. The Nemetschek Group counters risks based on process changes with a structured ap-

proach and targeted communication. Changes are tested at defined milestones and, if necessary, reworked.

There is also potential risk in the realignment of product lines or other strategic initiatives. In such cases, the Nemetschek Group takes care to intensify the exchange of information with the affected customers and to explain the advantages of the realignment or migration through comprehensive communication. As a result of the internal measures, the probability of risk occurrence and classification remain unchanged from those of the previous year.

Sales and Marketing

The distribution models offered by the Nemetschek Group are based on the use of expert sales partners, resellers and qualified employees with specialist knowledge. In addition to traditional sales channels, the Nemetschek Group is increasingly focusing on e-commerce offerings.

The loss of key sales partners, sales staff or e-commerce solutions could have a negative impact on the sales and earnings situation of the Nemetschek Group. The subsidiaries take this risk into account through careful selection, training and motivation of sales partners and employees as well as through attractive incentive and performance systems. In addition, the risk is addressed through a continuously strengthened, strategically aligned and Group-wide coordinated go-to-market approach, which includes pooled resources, end-to-end market development, a high level of technical expertise and new, efficient sales structures.

Distribution risks also exist if the brands set up their own sales team or location in regions where a sales partner previously operated, if sales partnerships are dissolved or if new sales and sales channels – such as e-commerce offerings including their own web shops – are introduced and established. In the course of such changes, there may be disagreements with existing sales partners or negative customer reactions. The Nemetschek Group counters these risks through careful analyses in advance, precise planning, extensive internal and external communication – including the involvement of external market experts – and careful testing of the planned changes.

Further risks can arise from changes in the product portfolio, but also from switching to new forms of distribution such as rental models, if the right solutions are not yet ready for the market that customers expect at the time of market launch. Nemetschek counters this risk by carefully preparing for the market launch, accompanied by pilot projects with selected customers, and, if necessary, by quickly adapting and intensifying development activities.

Legal, tax and compliance risks

Compliance and governance

The regulatory environment of Nemetschek SE, which is listed on the German MDAX and TecDAX, is complex and highly regulated. Any violation of regulations could have a negative impact on the company's net assets, financial position, results of operations, valuation, or reputation. In addition, regulatory requirements, for example due to new or stricter regulations such as the EU AI Act or the introduction of GDPR-like standards in other jurisdictions, are dynamically evolving and compliance requirements in the various markets are increasing. It is also becoming increasingly important to demonstrate a sustainable impact, especially by maintaining supplier relationships and combating corruption and bribery.

To a lesser extent, the Nemetschek Group's customers are also governments or publicly owned companies. Business activities in the construction industry are partly characterized by orders with larger volumes. The existence of corruption or even allegations of corruption could make it more difficult or even impossible to participate in public tenders and thus have a negative impact on the company's further economic activity, net assets, financial position and results of operations, share price or reputation. Against this background, a Group-wide Code of Conduct and a Group-wide anti-corruption guideline apply to the entire Nemetschek Group, compliance with which is binding for all employees. Compliance and corporate responsibility are central elements of the corporate culture. Regular training and e-learning contribute to raising awareness and empowering employees. External partners are integrated into the compliance system via the mandatory Supplier Code of Conduct for Suppliers.

Legal

In an internationally active company such as the Nemetschek Group, contract, competition, trademark and patent law risks can arise. In view of this, accounting provisions are made in accordance with accounting standards. Due to the constant increase in regulation, such as the EU Data Act, EU AI Act, EU Cyber Resilience Act, NIS 2 Directive, risks can arise from violations. The Nemetschek Group limits such issues through legal audits by the legal department and external legal advisors.

In the software industry, developments are increasingly protected by patents. Patent activities mainly concern the American market, although the protection of software by patents is also steadily increasing in other markets. Patent infringement could have a negative impact on the company's net assets, financial position and results of operations, share price or reputation.

In order to mitigate the aforementioned risks, the legal department remains involved in all important processes and essential contracts, advises on complex legal issues and ensures standardized workflows, legally necessary templates and regular reviews.

Tax

With its globally based subsidiaries, the Nemetschek Group is subject to the respective local tax laws and regulations as well as the regulations on the cross-border settlement of transactions. Changes to these rules may result in higher tax burdens and the associated higher outflows of funds. Furthermore, changes could have a negative impact on the deferred tax assets and liabilities recognized.

The future tax situation of the Nemetschek Group is fraught with uncertainties in connection with possible changes in US tax law, as a significant part of its profits are generated in the USA. In addition, the Nemetschek Group is subject to the regulations of the BEPS Initiative 2.0 (Base Erosion and Profit Shifting) of the Organization for Economic Co-operation and Development (OECD) and its local implementations. These range from increased transparency such as country-by-country reporting to minimum taxation requirements.

In 2025, there were two tax-significant developments in the USA. On the one hand, the USA adopted a new tariff framework that differs substantially from the previous regulations. On the other hand, laws were passed in the US budget – known as the “One Big Beautiful Bill” (OB3) – that are expected to have an impact not only in the US, but also for foreign companies with a US presence, such as Nemetschek. In 2025, fiscal and trade policy instruments in the US were increasingly used to achieve foreign policy goals, for example through a new tariff framework and far-reaching tax measures under the “One Big Beautiful Bill” (OB3). This led to increased uncertainty regarding the future design of tariffs, tax frameworks and possible sanction mechanisms, especially for foreign companies with a US presence such as the Nemetschek Group. Against this background, the extent of the damage was reassessed and reclassified from “very low” to “medium” in 2025.

Financial risks

The objectives and methods for dealing with financial risks are also described in detail in the Notes to the Consolidated Financial Statements under [« Objectives and Methods of Financial Risk Management »](#).

Liquidity

In the case of existing financial liabilities, there is generally a liquidity risk in the event of a deterioration in the earnings situation. At the end of 2025, the Nemetschek Group had liabilities to banks of EUR 359.5 million (previous year: EUR 500.3 million), although the structure, maturities and conditions of the remaining financial liabilities have not changed significantly compared to the previous year. The decrease in liabilities of EUR 140.8 million in the 2025 financial year is mainly due to the repayment of loans taken out in connection with the financing of the acquisition of GoCanvas. In addition, share issues of up to a total of 10% of the share capital are possible if required. In addition, significantly positive operating cash flows combined with higher debt financing opportunities improve the company's ability to finance the group.

In the 2025 financial year, the Group also generated a positive cash flow and cash conversion rate (previous year: positive cash flow, positive cash conversion rate) from operating activities, which offers the opportunity to settle due and future liabilities. In the future, it can be assumed that the Group will continue to generate cash flow from operating activities at least equal to EBITDA. This means that the loans of EUR 359.5 million (previous year: EUR 500.3 million), which are due in two to four years, can be serviced. Agreed covenants are adhered to at all times. The availability of decentralized financing is ensured, in part, by central cash pooling as well as intra-group distribution and financing options. As a matter of principle, the Group pursues conservative and risk-avoiding financing strategies. The treasury function at Group level has been significantly strengthened in recent years, and topics such as the core banking concept, including a revolving credit line, liquidity and risk management, have been continuously developed and strengthened through the further expansion of governance structures and the revision of processes and systems.

Currency

As an internationally active company, the Nemetschek Group is exposed to exchange rate fluctuations. The further increase in the internationalization of the Group's activities will also further increase the importance of currency fluctuations for the Group's business activities. At Group level, currency fluctuations affect the results generated in foreign currency, as the operating subsidiaries outside the eurozone incur sales, costs and expenses mainly in the respective national currencies (so-called "natural hedging"). Nevertheless, currency fluctuations can have an impact on pricing and thus on sales, which can affect the earnings situation of individual Group companies. In view of the continuing high level of uncertainty regarding the development of the monetary policy of individual central banks, the currencies may continue to develop volatily and – when translated into the reporting currency euro – have a significant impact on the earnings, financial position and net assets of the Group and Nemetschek SE. In the case of Nemetschek SE, this also affects currency risks arising from financing transactions in foreign currency with subsidiaries.

Default

Default risks are managed within the Nemetschek Group by handling credit approvals, setting caps and control procedures, and regular dunning cycles.

The Nemetschek Group does not have a significant concentration of credit risks with an individual customer or specific customer groups. Customers who wish to conclude significant transactions with the company on a credit basis will be subject to a credit check if materiality limits are exceeded. In addition, the receivables are continuously monitored and reviewed so that the company is not exposed to any material risk of default. If default risks are identified, an appropriate balance sheet provision is made. In connection with the consequences of the current economic environment, the creditworthiness of individual customers could change and the risk of default could thus increase.

Third-party providers, such as payment service providers (e.g., credit card companies), are used to enable digital commerce effectively and efficiently. These third-party vendors are subject to contractual obligations set by the Nemetschek Group, which are carefully monitored, and multiple partners are involved to ensure redundancy of systems and processes across the business landscape.

In the past three years, the markets have been characterized by increased insolvency figures, refinancing problems in the customer environment and project postponements due to delays in the supply chain. The Nemetschek Group and its customers reacted very resiliently here and actively mitigated the risk through targeted measures and built up redundancies, so that the higher systemic risk did not materialize. This situation is continuously monitored within the Group; if necessary, further measures are taken and precautions are taken.

Interest rate

As a result of central banks' measures to curb inflation, interest rates have fluctuated more over the past two years than in the past, especially in Europe and the US. Long-term financing is secured with fixed interest rates if this is considered reasonable. Future M&A activities may have an impact on future interest payments and are therefore also assessed as part of each individual transaction. The company's strong financial position has been underlined by the successful issuance of the promissory note since 2024. In view of the good earnings and financial situation and thus the creditworthiness of the company, a significant impairment of the Nemetschek Group due to the interest rate risk would also be limited.

Opportunity management and reporting

As part of the integrated risk management system, opportunity management plays a central role in ensuring the sustainable success of the company. As an internationally active group, Nemetschek focuses its attention in particular on opportunities that are of strategic importance and can significantly influence the future growth and innovative strength of the company coupled with its market positioning.

An opportunity is defined as a possible future development or an event that can lead to a positive deviation from the forecast or target of the Nemetschek Group.

Opportunities are systematically documented and qualitatively evaluated. Only if an opportunity is considered highly likely and worthy of investment is it included in the company's strategic and operational business and financial planning, as well as resource allocation, as part of the regularly updated business forecasts.

Operational potential is managed through regular review meetings between the Executive Board, the segment managers and other relevant experts, among other things. Economic, industry and sales developments as well as the competitive environment and technology trends are discussed, taking into account market, industry and competition data. Opportunities that can be realized in the short term are prioritized and integrated into the rolling business forecast.

The opportunities presented and explained below reflect the greatest potential for the Nemetschek Group as of the balance sheet date of December 31, 2025 and have been identified taking into account industry-specific and regulatory framework conditions:

Opportunity Field	Opportunity Category
Market Opportunities	Competitive Environment
	Economic
	Industry (2023: Industry Development)
	Acquisitions, Venture Investments and Integration
	Corporate Strategy
	Cyber Security (new)
	Human Resources
Operational Opportunities	Products, Technologies and Business Processes
	Sales and Marketing
Legal Opportunities	Compliance and Governance (new)

Compared to the previous year, a legal opportunity that existed in the 2024 financial year has ceased to exist. This is now taken into account as a risk-reducing factor in the legal risk and is therefore no longer shown separately in the current year. The remaining material opportunities of the Nemetschek Group did not change significantly overall in the 2025 financial year.

Market opportunities

Competitive environment

Thanks to a stable high profitability and solid financial situation, the Nemetschek Group is in a position to invest sustainably in product, research and development, and thus to further develop the existing product and solution portfolio technologically to meet the needs of its customers. This creates concrete opportunities to generate additional innovations that offer customers added value and can have a positive impact on the Group's revenue and earnings growth in the medium term. This is especially true for the development of new solutions and the expansion of existing ones with agent-based AI capabilities, which can create higher-value and more differentiated offerings. This will result in additional growth impulses as well as sustainable competitive advantages, especially for established vertical software providers such as the Nemetschek Group. They benefit from deep domain-specific expertise, long-term customer relationships, professional go-to-market structures, proprietary technologies, access to relevant industry data, and enhanced opportunities to build strategic partnerships and ecosystems.

The AEC/O software industry continues to be characterized by a highly fragmented competitive environment. Despite ongoing market consolidation, the market remains diverse, which offers the Nemetschek Group the opportunity to open up new fields of

innovation both through targeted company acquisitions and venture investments as well as through the continuous development of its own solution portfolio. Established internal structures in the M&A and venture investment areas enable the Group to evaluate these opportunities in a targeted manner and to exploit them in a value-creating manner. The increasing use of AI can expand the addressable market potential even beyond the classic software market, as in the future it will be possible to address previously hardly digitalized, manual activities in the construction industry. It is to be expected that this additional market can represent a significant opportunity. In addition, AI-supported development and operational processes (e.g., in the areas of development, testing and documentation) open up the opportunity to shorten innovation cycles and bring new functionalities to market more quickly.

Economy

A faster-than-expected improvement in the global economic outlook represents a significant opportunity for the Nemetschek Group, as it can have a positive impact on customers' investment behavior and demand for the Group's products and solutions. Government initiatives and subsidies that lead to higher government spending on infrastructure or digitalization measures also offer the company the opportunity to realize additional sales and revenues.

The Nemetschek Group continuously monitors the development of relevant government initiatives in its target markets in order to be able to react to programs at an early stage and to take advantage of the resulting opportunities in a timely manner.

The increasing importance of sustainability and political efforts to implement it can also have a positive impact on the Nemetschek Group's business. By participating in current developments in the field of sustainability, the Group can benefit from the resulting economic potential and achieve additional growth impulses.

Industry

Increasing cost pressure, labor shortages and the increased use of digital work in the construction and architecture industries offer significant opportunities for the Nemetschek Group. In view of the comparatively low rate of digitalization in the construction industry and the simultaneously growing demand for technology and innovation – especially for efficient use of materials, more efficient construction site management, early identification of risks already in the planning and pre-construction phase, and the resource-saving operation and management of buildings – the company can benefit, which can be reflected in increased sales potential and improved results in the medium term. If the digitalization of the industry develops faster or stronger than planned, the Nemetschek Group has the opportunity to achieve sales growth that exceeds existing planning. In particular, the trend towards digitalization in the construction industry – for example through BIM and digital twins, cloud-based collaboration and SaaS solutions, AI-supported planning and risk identification, as

well as digital construction site and resource management – offers the Nemetschek Group the opportunity to tap into additional earnings and growth potential.

The increasing importance of climate-resilient architecture and climate-friendly construction opens up the opportunity for the Group to make a significant contribution to climate change adaptation and mitigation and to improving energy and resource efficiency through its products and its strong position in the industry. If, in particular, the demand for sustainable building certificates and the focus on sustainable, energy- and resource-efficient solutions develop more strongly or faster than expected against the backdrop of scarce material and labor resources, this can have a positive impact on the Group's business success. These trends have a concrete impact on the planning, construction, operation and renovation of buildings and infrastructure and can thus create additional growth potential for the Group. See also Chapter [<< 2.1 General information >>](#).

Government investment in infrastructure and digitalization measures can also stimulate the public construction and infrastructure sector. This creates opportunities for the design and build segments in particular to participate in the investments. In the Manage segment, there is additional growth potential due to the trend towards energy savings and sustainable building management. These developments are likely to have a positive impact on the Group's earnings situation.

Significant opportunities arise from the increasing demand for digital content and worlds, 3D animations and real-time visualizations. The trend of equipping products with artificial intelligence (AI) and building on digital twins that connect the virtual and real worlds opens up new opportunities for further product features and development. Both the increasing demand and this technology trend can lead to additional growth impulses and sustainably increase the demand for Nemetschek solutions.

Operational Opportunities

Acquisitions, Venture Investments and Integration

In addition to the Nemetschek Group's outstanding leading capabilities to present new solutions and products, the Nemetschek Group is continuously expanding its product and solution portfolio, including through acquisitions, thus gaining access to new technologies and/or regional markets and continuously closing any gaps in its value chain. This provides the opportunity to go beyond the current planning assumptions to reach additional customer groups and to gain relevant market shares that are considered relevant and promising for the future. The Group also relies on venture investments to gain access to innovative technologies and promote their adoption on the market, which can also provide growth impetus beyond existing planning.

In order to be able to make the best possible use of acquisition opportunities, the Nemetschek Group continuously screens the markets for suitable target companies. The company also works with M&A advisors to fill gaps in the portfolio. In addition, managers of the segments contribute their expertise and market observations to the established and professional M&A process. A standardized, process for M&A with a special focus on due diligence, valuation and post-merger integration is established.

Corporate Strategy

The Nemetschek Group is a driver and one of the leading providers of Building Information Modeling (BIM) and has a strong position in all AEC/O segments with regard to this working method. BIM regulations in various countries are helping BIM technologies to gain further traction in the construction industry.

The ongoing shift to new sales and business models such as subscription and SaaS as part of the strategic direction offers accelerated growth opportunities as well as greater stability and visibility of revenue development and profitability expectations. If demand for these business models exceeds the level currently assumed in corporate planning, this can lead to improved sales and earnings development.

New technologies can also spur further market potential. In particular, the increasing importance of artificial intelligence (AI) can change the AEC/O and media markets beyond existing planning and open up new growth opportunities for the Nemetschek Group. For the Nemetschek Group, this results in additional growth opportunities, for example through new AI-based functions, services and business models, as well as assistants that are deeply integrated into customer workflows and can increase customer loyalty. This will allow the addressable market potential in AEC/O to expand beyond the classic software market by increasingly addressing manual activities in the construction industry that have hardly been digitalized so far. The Nemetschek Group also sees a strategic opportunity in being positioned as a reliable partner for ethical and trustworthy AI and is building on cooperation with experts from the university environment as well

as with leading industry partners such as large cloud providers and hyperscalers to translate corresponding innovations into secure, scalable, domain-specific and practical solutions.

The increasing demand for climate-resilient and resource-saving infrastructures that can withstand the effects of climate change and resource scarcity may open up additional business opportunities for the Group. Partnerships and investments in climate-oriented and sustainability-focused start-ups offer the Group the opportunity to increase its innovative strength more strongly than previously planned and to expand beyond current planning into new markets and product areas.

Cybersecurity

The company's cybersecurity measures demonstrate a maturity that is continuously adapted to the circumstances and a willingness to address the threats to the digital infrastructure on which BIM and Nemetschek's business model are increasingly reliant. As the regulatory environment and day-to-day demands adapt globally and locally to the issues that arise, the company is prepared to address them.

In order to achieve a sustainable impact, the Nemetschek Group commissions only certified service providers and ensures the uniform application of the highest cyber and data security standards, including corresponding requirements for its suppliers. If this strategy succeeds in ensuring a security and quality level in the Group and the supply chain that is above industry level, it can provide the Nemetschek Group with significant advantages – such as increased attractiveness for security-conscious customers, thus strengthening existing partnerships, access to new markets with high compliance and data security requirements, and improved asset protection.

Human Resources

The Nemetschek Group is characterized by long-term growth. Their organizational structure and workflows enable dynamic changes and offer attractive development opportunities for employees of the Nemetschek Group or entry opportunities for external candidates. The company continuously adapts its employee concept to changes in the company, in particular through communication, training, promotion and maintenance of fairness and equality in order to increase employee success.

Highly qualified and specialized employees with a broad knowledge of all brands form the most valuable asset of the Nemetschek Group. The Group's attractiveness as an employer and attractive working conditions create the opportunity to recruit more qualified specialists and managers and to further strengthen employee loyalty. Especially in uncertain economic times, financially strong companies such as the Nemetschek Group can use attractive remuneration models, targeted training opportunities and a supportive working environment as a competitive advantage to increase employer attractiveness beyond the currently expected level. This offers the opportunity to increase employ-

ee satisfaction, retention, and commitment more than planned; attract additional talent more easily, and thus influence the perception and reputation of the Group more positively than current expectations. See also Chapter [<< 2.1 General Information >>](#).

Strengthening a global corporate culture offers the Nemetschek Group the opportunity to continuously adapt historically grown structures and to unite different regional and brand-specific perspectives. If this process is faster or more comprehensive than currently planned, harmonizing business processes and strengthening cross-group collaboration can create a more integrated and adaptable organization, as well as a values-based corporate culture that proactively drives transformation and promotes sustainable innovation beyond current planning expectations. See also Chapter [<< 2.1 General information >>](#).

Products, technologies and processes

In particular, the development of new solutions and technologies geared to greater customer benefits, such as cloud-based solutions, a group-wide cloud infrastructure or digital twins as well as AI-supported applications, can unlock additional efficiency and growth potential that could lead to a positive deviation in revenue and earnings. Likewise, the already advanced transition to subscription and SaaS models and the associated high rate of recurring revenues offer the opportunity for a more stable and predictable earnings situation in the long term and thus for a positive deviation of future results from current expectations. The Nemetschek Group makes targeted use of its close customer relationships as well as its research and development resources to realize this potential.

The Nemetschek Group's software provides information on regulations, materials, and construction impacts, facilitates data exchange, and increases the digitalization and automation of processes. This can have a positive impact on the efficiency, productivity and quality of construction projects. OPEN BIM makes responsibilities and requirements for projects transparent and workflows comprehensible, thus creating accountability for projects; at the same time, standardized, open workflows reduce the possibilities of design-related disputes among the parties involved. These characteristics, typical of the Nemetschek Group's products, make it easier to involve smaller companies in large-scale projects, promote broader participation and collaboration in the construction industry, and achieve more sustainable impact and results.

Changes to existing business processes and models are continuously made in order to bring about targeted improvements. Changes can directly increase customer benefits – for example, by making it easier to obtain building certificates and improving transparency in construction projects with BIM – and thus strengthen customer relationships in the long term; at the same time, they can have an indirect effect by further optimizing internal company structures and processes, thus improving the Group's cost structure and significantly increasing value generation. If

these changes have a positive impact on customer benefits, customer relationships or the cost situation beyond expectations, this offers the opportunity to further increase the Group's value generation.

Sales and Marketing

The further internationalization of Nemetschek's businesses is a strategic focus intended to expand regional market shares and enter new markets. In particular, the focus is on those sales markets that offer the greatest market potential and growth. In addition to EMEA, a major focus is on the US market, the world's largest regional AEC/O software market, as well as on selected markets in Asia and the Middle East. Furthermore, there is an opportunity to tap into markets that were not in focus in the past – for example, the growing market in India – much more deeply in the future through targeted market analyses, intensified marketing activities and the expansion of local partnerships. If this succeeds and market development and growth in these regions can be expanded more significantly than expected, additional sales potential may arise beyond the current forecast.

New forms of market cultivation created by the merger of individual products, which are further strengthened by improved digital demand processes, offer the opportunity to offer existing and potential new customers more comprehensive solution packages. This can lead to stronger customer loyalty, especially for large, internationally active customers with different disciplines. In addition, there are cross-selling activities in which customers are offered solution packages with differently bundled products from the Nemetschek portfolio. Opportunities may also arise from further familiarizing new participants with BIM through discounted licenses for students and young professionals, and continuously improving the e-commerce and digital platforms used to reach broad global audiences.

Summary assessment of the Group's opportunity and risk situation

In the 2025 financial year, the Nemetschek Group's risk situation remained stable overall. Thanks to its long-term strategic planning, the Nemetschek Group has adapted well to the developments resulting from the AI landscape. The main changes in the risk profile in the 2025 financial year relate to tax risks and the "Acquisitions, Venture Investments and Integration" risk area. Due to two significant developments in the United States for the Nemetschek Group, the extent of the damage caused by tax risks was raised from "very low" to "medium", while the probability of occurrence remained unchanged. On the one hand, the US government has adopted a new tariff framework that differs substantially from the previous regulations. On the other hand, the U.S. budget package "One Big Beautiful Bill" (OBBB/OB3) enacted laws that are also expected to have relevant effects for foreign companies with a U.S. presence, such as Nemetschek. These regulatory changes led to a reassessment of the extent of the damage from tax risks. In addition, with the increasing size and strategic importance

of the transactions, the risk profile in the area of "Acquisitions, Venture Investments and Integration" has changed, so that the extent of damage in this area has been adjusted from "very low" to "low". This reflects the fact that Nemetschek is able to carry out increasingly complex acquisitions and venture investments thanks to strong cash flows and well-structured liquidity and is therefore generally exposed to higher risks.

Apart from the aforementioned changes, the overall opportunity and risk profile of the Nemetschek Group remains balanced. The risks identified do not have a threatening character, either individually or in their entirety. The Group's financial and capital structure, solid liquidity and proactive management support its resilience. At the same time, there are numerous opportunities for further positive development, which are regularly recorded, classified and pursued in a value-creating manner within the framework of the sustainable corporate strategy if there is sufficient potential.

7 Outlook 2026

Overall Economic Development

As a globally active company, the Nemetschek Group is significantly affected by worldwide economic developments and regional industry-specific trends. These types of developments may also impact the Group's future financial position, financial performance and cash flows.

The outlook for the global economy is currently influenced by a variety of factors that are subject to considerable uncertainty. Geopolitical conflicts and their impact on global markets remain key factors in global economic conditions. Despite these crises, the global economy proved to be robust in 2025. But international conditions remain challenging. Russia's war on Ukraine and tensions in the Middle East continue to weigh on market confidence and price stability. In addition, the trade conflict between the USA and China along with new protectionist tendencies between the USA and the EU are causing uncertainty in global supply chain structures. At the same time, high sovereign debt, demographic changes and the accelerating use of artificial intelligence (AI) are increasing the pressure to adapt. In terms of monetary policy, the easing initiated by central banks in 2025 is likely to continue, as inflation in most industrialized countries is approaching target levels.

Global Economy

As fiscal year 2026 begins, the world economy is proving to be resilient. Despite geopolitical volatility, leading research institutes are indicating that moderate growth is set to continue, albeit at varying rates in core markets.

In its update of January 19, 2026, the International Monetary Fund (IMF) forecasts global economic growth of 3.3% for 2026. In its latest annual report, the German Council of Economic Experts (GCEE) anticipates somewhat more modest growth of 2.3%. A key driver of the IMF's optimism is a significant increase in technological productivity, underpinned by the widespread commercial adoption of AI. In addition, global supply chains are returning to normal, which is bolstering world trade.

Eurozone

The economic recovery in the eurozone is expected to consolidate in 2026. The IMF estimates growth at 1.3%, while the GCEE gives a slightly lower forecast of 1.0%. The main drivers are more stable foreign demand and falling energy costs, both of which are easing the pressures on industry. In addition, the gradual easing of monetary policy as well as improved financing conditions are contributing to a stabilization of investment activity in the eurozone. A slight upturn is emerging in the German economy, with estimates ranging between 0.9% (GCEE) and 1.1% (IMF). In addition to a gradual stabilization of foreign demand, private consumption is expected to pick up as a result of real wage increases, which could also boost demand in residential construction in the medium term. Furthermore, both the IMF and the GCEE as-

sume that rising public investment – particularly in infrastructure, energy supply, and transformation projects related to decarbonization and digitalization – will make a positive contribution to economic development and provide additional growth momentum. Further impetus is also expected from the extensive investment programs announced by the German government, including a debt-financed infrastructure package worth around EUR 500 billion, which is intended to promote investment in transport, energy, digital technology, and climate-related modernization projects in particular.

USA

Predictions for the US economy vary widely. While the IMF has raised its forecast to 2.4% in light of massive investment activity in the high-tech sector, the GCEE is predicting only 1.6%, citing factors such as the end of government support programs and the possible dampening effects of a more restrictive fiscal policy. By contrast, according to the World Economic Outlook Update of January 19, 2026, the IMF continues to see the US as the primary global growth engine, underpinned by a robust labor market trend and steady consumer spending. Another key driver here is the ongoing expansion of digital infrastructure (data centers), boosted by tax incentives for high technology.

Asia/Pacific

The GCEE and the IMF expect economic growth in Japan to slow to 0.6% or 0.7%, respectively, in 2026. According to both institutions, economic development will be influenced in particular by sluggish export momentum and persistently subdued domestic demand. At the same time, rising real wages along with investment in digitalization and industrial modernization are likely to have a stabilizing effect and support moderate economic expansion.

Australia

In its World Economic Outlook Update of January 19, 2026, the IMF predicts growth of around 2.1% for Australia in 2026, driven mainly by robust demand for services, ongoing investment in infrastructure and energy projects, and steady population growth. At the same time, muted global demand for commodities and comparatively high financing costs are slightly curbing economic momentum.

Emerging Markets

Generally positive growth of 4.2% (IMF) and 3.9% (GCEE) is predicted in the emerging and developing markets. The positive difference in the IMF estimate is due mainly to the higher weighting of the Southeast Asian growth hubs. Countries such as Vietnam and Indonesia are increasingly benefiting from foreign direct investment as part of global diversification strategies ("China Plus One").

The IMF forecasts growth of 5.0% for the Asia region in 2026, which is a slight year-on-year decline of 0.4%.

India remains one of the fastest-growing major economies with an expected growth rate of 6.4% (IMF) or 6.9% (GCEE), driven by solid domestic demand and massive government-funded infrastructure programs. The Indian government continues to pursue a consistent growth strategy focused on infrastructure, renewable energy, and digitalization. Large-scale investment in transportation and energy projects is intended to make the country more competitive and stimulate private investment. The tech sector is expected to go on playing a key role in growth, driven in part by rapid developments in artificial intelligence, IT services, semiconductor production, and technological innovations. According to the World Economic Outlook Update of January 19, 2026, the IMF expects **European emerging markets** to grow by 2.0% in 2025 and slightly faster in 2026 at 2.3%.

The IMF predicts that growth in **Latin American emerging markets** will slow slightly in 2026, reaching an estimated 2.2% compared with 2.4% in the previous year. The main factors weighing on growth are slowing momentum in the commodities sector and continued restrictive financing conditions in specific economies. On the other hand, robust domestic demand and improved economic policy conditions in certain countries are likely to have a stabilizing effect.

The IMF expects growth of approximately 3.9% in the **Middle East and Central Asia**, which is up slightly on 2025 (3.7%). According to the IMF's assessment, this will be driven in particular by ongoing expansion in non-oil sectors, rising public investment, and progress in economic diversification strategies in several countries in the region.

For **Saudi Arabia**, a slight acceleration in economic growth to 4.5% (IMF) is expected, driven primarily by the gradual reversal of oil production cuts, and extensive investment as part of Vision 2030. The large-scale projects under Vision 2030 are promoting the digital transformation of the construction industry and at the same time helping to further diversify the economy, particularly by expanding the tourism and service sectors and reducing dependence on the oil sector.

The IMF predicts economic growth of around 4.6% for **developing countries** in Africa, fueled in particular by continued investment in infrastructure and energy as well as by a gradual recovery in domestic demand, while structural reforms and improved macroeconomic conditions in specific countries are providing additional momentum.

At the beginning of 2026, the situation in the Middle East has once again escalated significantly: As a result of ongoing hostilities between Israel, Iran, and other parties, geopolitical risks have increased, which is weighing on market confidence, exacerbating volatility in energy and commodity markets, and increasing uncertainty for companies with regional activities.

As an internationally operating software company, the Nemetschek Group is also indirectly affected by further political and economic developments in the region. Overall, the uncertainties associated with the forecasts remain high and depend largely on the course of geopolitical conflicts, with risks that could weigh on the global economy, while a possible end to the wars – for example, in Ukraine or the Middle East – and improved trading conditions could provide positive impetus for global markets and the industries relevant to the Nemetschek Group. Currently, experts at the IMF and the GCEE assess the short-term risks to be higher than the opportunities. From today's perspective, this is not expected to have any significant impact on the Nemetschek Group's earnings, financial position and net assets.

Sources: https://www.sachverstaendigenrat-wirtschaft.de/fileadmin/dateiablage/gutachten/jg202526/JG202526_Chapter_1.pdf
<https://www.imf.org/-/media/files/publications/weo/2026/january/english/text.pdf>

Development of the Underlying Industry-Specific Conditions

Construction Industry

In all regions where the Nemetschek Group operates, the digital transformation is likely to continue in 2026, driven by the increasing adoption of BIM, open data standards, and stricter requirements around sustainability, environmental protection and climate change mitigation in all phases of the construction life cycle. These trends are expected to deliver productivity gains and unlock additional value creation potential across the whole life cycle of construction projects.

The overall outlook for the construction industry in 2026 is stable to moderately positive, with initial signs of recovery after a weaker 2025. All in all, the construction industry and related digital industries are expected to gradually recover over the course of the year, supported by increasing investment, regulation-driven innovation, and gradually improving macroeconomic conditions.

Europe

Total construction output in Europe is forecast to grow by around 2.4%, bolstered by a gradual easing of monetary policy, stabilized construction costs, and pent-up demand in residential construction. Construction activity in the years ahead is expected to gradually pick up from 2026 onwards, with EU subsidy programs to promote sustainable and energy-efficient construction projects, rising government investment – particularly in defense and infrastructure – and improved financing conditions as a result of further interest rate cuts. At the same time, the ongoing shortage of

skilled workers remains a key structural challenge and increases the need for productivity-boosting digital solutions.

Germany's construction industry is expected to see a return to growth of around 3.0% in 2026, driven by factors such as fiscal stimulus to promote public investment, monetary policy easing, and rising investment in energy-efficient renovations and infrastructure projects. Housing construction is set to grow by 2.6%, non-housing construction by 1.2%, and civil engineering by 5.8%.

Spain, which already recorded strong growth in construction output in 2025 (+6.6%), is expected to grow by a further 4.8% in 2026. Other positive contributions are expected from countries including Poland (+5.4%), Ireland (+3.6%) and the Netherlands (+2.7%), while Italy (-0.8%) is likely to see a slight decline as a result of government support programs ending and weaker residential construction activity.

The overall outlook for the Nordic countries is a gradual recovery in construction activity in 2026. Sweden is likely to return to growth at 2.4%, while Norway is expected to grow by 3.8%.

North America

A slight recovery in construction output of around +0.4% is forecast in North America for 2026. Housing construction is expected to recover by +2.1% and civil engineering to grow by +3.9%, while non-residential construction is expected to remain weak at -3.9%. Growth momentum is expected to come in particular from investment in data centers and infrastructure projects.

Middle East

Saudi Arabia is expected to see construction output grow by around 7.0% in 2026, driven mainly by civil engineering and large-scale infrastructure and construction projects under Vision 2030, as well as improved financing conditions.

Asia/Pacific

In India, construction activity is expected to grow by around 6.5% in 2026, driven by continued public infrastructure investment, rapid urbanization, and strong demand for residential and commercial buildings. Australia is predicted to grow by 5.3%, while Japan is expected to recover to around 4.1%.

Digitalization in Construction

Digitalization in the construction industry remains less developed than in other sectors. This is due to significant fragmentation, non-series production processes, and the low profitability of companies in the construction trades. Nevertheless, an increasing proportion of players in the industry are coming to regard digital transformation as a crucial competitive advantage and strategic priority. Factors such as more robust regulation (particularly for sustainable construction including climate and environmental protection), high material costs, the ongoing skills shortage, and the lessons of the Covid-19 pandemic may further drive or even accelerate existing digitalization trends in the medium term. The Nemetschek Group, which is globally positioned in this market, is therefore operating in a growing market with significant long-term growth prospects. Particularly favorable in this regard is the growing spread of an open standard for data exchange, which improves compatibility and efficient data sharing between different software solutions, thus fostering the establishment of BIM. This development is chiefly being driven by the international non-profit organization buildingSMART, which promotes digitalization in the construction industry. The Nemetschek Group is a member.

Media and Entertainment Industry

Market forecasts for the media industry point to a slight year-on-year acceleration in growth, at 8.2%. This roughly equates to the long-term average annual growth rate through 2029. Growth drivers remain consistent: rising demand for digital content, the increasing prevalence of immersive technologies such as AR and VR applications, and investment in gaming and streaming platforms. In addition, technological advances in cloud infrastructures and real-time rendering technologies are bolstering the ongoing scaling of digital content production. While AI-based tools are gaining importance in the consumer and low-end segments, their use in professional environments remains limited due to demanding requirements for quality, creative control, workflow integration, and intellectual property protection. Professional users are therefore focusing on specialized software solutions that integrate AI in a targeted and controlled way to increase efficiency in existing production processes.

Sources: Oxford Economics – Global Construction Output Q3 2025, Oxford Economics – European Construction Output Q3 2025, Verdantix, Cambashi, Germany_2025_Q3

General Statement on Expected Development

Outlook for the Nemetschek Group

Despite the underlying macroeconomic and industry-specific conditions and challenges outlined above, the Executive Board is optimistic about 2026.

In the medium and long term, the significant structural growth drivers in the **Design, Build and Manage segments**, such as the low level of digitalization in the construction industry, the requirements for greater efficiency and time and cost savings in the construction life cycle, mounting regulations on BIM use, increased demands for sustainability, environmental and climate protection – particularly the reduction of carbon emissions including the increasing requirements around energy- and resource-efficiency and effectiveness – as well as ongoing urbanization remain fully intact. A further factor is the ongoing shortage of skilled workers, which has in fact been exacerbated by the crises of recent years and is driving the need for more digitalization.

In the medium to long term, it can be assumed that AI technologies will also gain importance in the professional media environment and continue to change production processes in the **Media segment**. However, established providers of professional media software have structural advantages, as they can build on in-depth industry and workflow expertise, long-standing customer relationships, established sales and implementation structures, and existing technological capabilities. These factors mean that AI functionalities can be gradually integrated into existing solutions in a quality-assured way and in close coordination with professional production requirements.

The strong currency-adjusted growth of 22.6% in 2025 was boosted by the acquisition of GoCanvas and temporary positive effects in connection with the successful completion of the subscription conversion of the Bluebeam brand, which temporarily led to increased revenue momentum, particularly in the first half of 2025. These effects will no longer be felt in the 2026 fiscal year. In the Design segment, the ongoing subscription and SaaS transition and the resulting accounting-related effects will have a dampening effect on revenue growth and profitability in the short term, as expected.

The Executive Board expects organic, **currency-adjusted revenue growth** of **14% to 15%** for the Nemetschek Group in fiscal year 2026. The Nemetschek Group's **EBITDA margin** is expected to be between **32% and 33%** with continued high investments in the future growth of the business.

	Fiscal Year 2025 Actual	Fiscal Year 2026 March 2026 Outlook
Revenue and currency-adjusted revenue growth	EUR 1,191.2 million, 22.6%	Currency-adjusted revenue growth of 14% – 15%
EBITDA and EBITDA margin	EUR 371.1 million, 31.2%	EBITDA margin between 32% and 33%

Although the Nemetschek Group's segments generally have a similar opportunity and risk profile, they operate in different sub-markets of the construction and real estate industries as well as the media industry. As a result, market-specific conditions vary and have a differing impact on the growth and profitability of the segments. This being the case, the Nemetschek Group presents a segment-level forecast in the management report, with prior-year comparisons, to illustrate the varying developments and segment-specific growth drivers more transparently.

The Executive Board expects the segments to develop as follows:

In the **Design** segment, the ongoing transition to subscription and SaaS models and the resulting accounting effects will subdue revenue growth and profitability in the short term. However, in the long term, this transition means that higher revenues can be generated over the lifetime of the client relationship. Moreover, these recurring revenues are more predictable and, as a result, business generally gains added resilience – even across economic cycles. For the Design segment, currency-adjusted revenue growth is expected to be in the high single-digit or low double-digit percentage range and thus moderately below the expected Group growth. The EBITDA margin will improve slightly compared to the previous year but, as already described, is expected to be moderately below the average Group EBITDA margin due to the accounting-related effects of the subscription and SaaS transition.

In the **Build** segment, which recorded very strong growth momentum in the 2025 fiscal year, growth is expected to normalize at a continued high level in 2026. Growth in this segment in 2025 benefited significantly from temporary, positive effects in connection with the successful completion of the transition of the Bluebeam brand to subscription, which temporarily led to increased sales momentum. With the end of these conversion-related effects and due to the higher basis for comparison, growth rates are expected to normalize at a high level in 2026. Furthermore, growth in 2025 was also positively influenced by inorganic effects from the acquired GoCanvas brand. Currency-adjusted revenue growth in this segment in 2026 is still expected to be significantly higher than Group growth in the low-twenty percent range. The EBITDA margin will continue to improve compared to the previous year and is expected to be significantly higher than the average Group EBITDA margin.

Revenue growth in the **Manage** segment is likely to gain momentum. The Executive Board expects currency-adjusted revenue growth in 2026 to be above the previous year's level and in the low double-digit percentage range and thus moderately below Group growth. In addition, the EBITDA margin is expected to increase compared to the previous year, although it will remain significantly below the Group's average EBITDA margin, partly for structural reasons.

Market growth in the **Media** segment slowed in 2025. However, the segment's subdued revenue growth is primarily due to the loss of revenue in connection with the insolvency of a service and payment provider in the first half of 2025. It also reflects consolidation trends in the media and streaming sector and less dynamic growth in budgets. For 2026, the Media segment is expected to achieve currency-adjusted revenue growth in the high single-digit percentage range, which is higher than in the previous year but still well below average Group growth. The high earnings power is to be further strengthened so that the EBITDA margin is expected to be moderately above the previous year and still moderately above the Group's average EBITDA margin.

Segments	Fiscal Year 2025 (actual)	Fiscal year 2026 Outlook March 2026
Design		
Revenue in EUR million or currency-adjusted revenue growth in %	EUR 539.8 million (+12.2%)	Currency-adjusted revenue growth in the high single-digit or low double-digit percentage range and thus moderately below Group growth
EBITDA in EUR million or EBITDA margin in %	EUR 151.8 million (28.1%)	Slight improvement in EBITDA margin compared to the previous year – still moderately below the average Group EBITDA margin
Build		
Revenue in EUR million or currency-adjusted revenue growth in %	EUR 481.3 million (+46.6%)	Currency-adjusted revenue growth in the low 20s percentage range and thus significantly above Group growth
EBITDA in EUR million or EBITDA margin in %	EUR 172.1 million (35.8%)	Moderate improvement in the EBITDA margin compared to the previous year – still well above the Group EBITDA margin
Manage		
Revenue in EUR million or currency-adjusted revenue growth in %	EUR 51.9 million (+3.9%)	Currency-adjusted revenue growth above the previous year's level in the low double-digit percentage range and thus moderately below Group growth
EBITDA in EUR million or EBITDA margin in %	EUR 6.2 million (12.0%)	Slight increase in EBITDA margin compared to the previous year – still significantly below the Group EBITDA margin
Media		
Revenue in EUR million or currency-adjusted revenue growth in %	EUR 121.0 million (+2.9%)	Currency-adjusted revenue growth above the previous year's level in the high single-digit percentage range, and thus significantly below the Group's growth
EBITDA in EUR million or EBITDA margin in %	EUR 41.0 million (33.9%)	Slight increase in EBITDA margin compared to the previous year – moderately above the average Group EBITDA margin

As business development is influenced by currency effects, particularly the US dollar, the outlook for revenue growth is stated on a currency-adjusted basis in order to better assess the company's operational strength.

With regard to the net assets and financial position, the Nemetschek Group expects the following development: The expectations for the earnings situation for the fiscal year 2026 have a positive effect on the assessment of the net assets and financial position. For the fiscal year 2026, the Executive Board does not expect any structural changes in the Nemetschek Group's net assets - also taking into account the expected dividend payment to shareholders and the currently prevailing average market opinion on the currencies that are important for the Nemetschek Group, in particular the US dollar. The financial position will be characterized by the generation of cash and cash equivalents and the

planned repayment of financing, so that positive net liquidity can be expected at the end of 2026. At the same time, targeted acquisitions continue to be a central component of the Nemetschek Group's corporate strategy, meaning that corresponding company acquisitions can also be expected in the future, which may have an impact on the net assets and financial position.

Dividends

The continuity and sustainability-oriented, shareholder-friendly dividend policy of Nemetschek SE is to be continued unchanged in the coming years. Taking into account the respective overall economic development as well as the economic and financial position of the company, the Executive Board plans to continue to distribute around 20% to 25% of the operating cash flow as a dividend to the shareholders and thus allow them to participate appropriately in the economic success of the Group.

In general, it should be borne in mind in connection with the forecast that, in addition to a change in underlying economic conditions, changes in currency exchange rates and possible portfolio modifications as a result of M&A activities could have an impact on the Group's revenue and earnings and ultimately also on the achievement of the forecast. For this reason, the forecast for 2026 has been prepared on a basis comparable with the previous year, assuming constant exchange rates and a portfolio unaffected by M&A activities.

Notes on the Outlook

This management report contains forward-looking statements and information – i.e., statements about future events. These forward-looking statements can be identified by formulations such as “expect,” “intend,” “plan,” “estimate” or the like. Such forward-looking statements are based on current expectations and certain assumptions. They therefore involve a number of risks and uncertainties. Various factors, many of which are outside the control of the Nemetschek Group, could influence the business activities, success, business strategy and results of the company. This may cause the actual results, success and performance of the Nemetschek Group to differ substantially from the results, success or performance expressly or implicitly contained in the forward-looking statements.

8. Other Disclosures

Corporate Governance Declaration

The corporate governance declaration pursuant to sections 289f and 315d of the German Commercial Code (HGB) is part of the Group Management Report. It is published on the Nemetschek SE website at ir.nemetschek.com/en/corporate-governance. In accordance with HGB section 317(2), sixth sentence, the professional audit of the disclosures under HGB sections 289f and 315d is limited to whether the disclosures were made. The corporate governance declaration can also be found in the 2025 Annual Report in the chapter entitled [«< To our Shareholders >>»](#).

Explanatory Report of the Executive Board on Disclosures Pursuant to Sections 289a and 315a of the HGB

This section contains the disclosures pursuant to Sections 289a, 315a of the German Commercial Code (HGB) together with the Explanatory Report of the Executive Board pursuant to Section 176 (1) sentence 1 of the German Stock Corporation Act (AktG) in conjunction with Article 9 (1) letter c) (ii) of the SE Regulation.

(1) Composition of subscribed capital

As of December 31, 2025, the share capital of Nemetschek SE amounts to EUR 115,500,000.00 and is divided into 115,500,000 no-par bearer shares. Different classes of shares do not exist. All shares entail the same rights and obligations. One vote is granted per share and is decisive for the shareholders' share in profits.

In the 2025 fiscal year, the company purchased treasury shares under a share buyback program. On December 31, 2025, the company held 9,206 treasury shares. The company has no voting rights attached to these shares.

(2) Restrictions affecting voting rights or the transfer of shares

There are no restrictions in the Articles of Incorporation relating to voting rights or the transfer of shares. Restrictions on voting rights may exist based on statutory provisions, such as in accordance with Sections 71b and 136 of the AktG. The company's Executive Board is not aware of other restrictions, such as under agreements between shareholders.

(3) Interests in capital exceeding 10% of voting rights

The direct and indirect interests in the subscribed capital (shareholder structure), which exceed 10% of the voting rights, are shown in the notes to the annual financial statements of Nemetschek SE.

(4) Shares with special rights granting control

There were no shares with special rights granting control.

(5) Type of control of voting rights if employees hold an interest in the capital and do not directly exercise their control rights

There were no controls on voting rights for employees holding an interest in the capital. If Nemetschek SE issues shares as a remuneration component under employee participation schemes, the shares are transferred to the employees. The beneficiary employees can exercise the control rights conferred on them by the employee shares like other shareholders in accordance with the statutory provisions and the regulations in the Articles of Incorporation.

(6) Statutory provisions and regulations in the Articles of Incorporation on the appointment and dismissal of members of the Executive Board and amendments to the Articles of Incorporation

Article 9 (1), Article 39 (2) and Article 46 of the SE Regulation, Sections 84 and 85 of the AktG in conjunction with Section 8 (2) of the Articles of Incorporation of Nemetschek SE regulate the appointment and dismissal of Executive Board members. Under the provisions of these sections, Executive Board members are appointed by the Supervisory Board for a term not exceeding five years. The appointment may be renewed or the term of office may be extended, provided that the term of each such renewal or extension shall not exceed five years. Section 8, Paragraph 1 of the Articles of Incorporation states that the Executive Board must consist of one or more persons. The number of persons is determined by the Supervisory Board. The Executive Board of Nemetschek SE consisted of three persons as of December 31, 2025.

If there is a good cause, the Supervisory Board can revoke the appointment of the Executive Board member (Article 9 (1), Article 39 (2) of the SE Regulation and Section 84 (4) sentences 1 and 2 of the AktG).

The amendments to the Articles of Incorporation are governed by Article 59 of the SE Regulation, Section 51 of the SE Act and Section 179 of the German Stock Corporation Act in conjunction with Articles 14 and 19 of Nemetschek SE's Articles of Incorporation. According to this provision, amendments to the Articles of Incorporation are generally decided by the Annual General Meeting with a two-thirds majority of the votes. If at least half of the share capital is represented, a simple majority of the votes cast is sufficient. If the law also requires a majority of the share capital represented at the Annual General Meeting to pass resolutions, a simple majority of the share capital represented at the time of the resolution is sufficient, to the extent permitted by law. In accordance with Section 14 of Nemetschek SE's Articles of Incorporation, the Supervisory Board is authorized to decide on amendments to the Articles of Incorporation that affect only its wording.

(7) Powers of the Executive Board to issue or redeem shares

The Executive Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital by up to a total of EUR 11,550,000 through the issue of up to 11,550,000 new no-par bearer shares against cash and/or non-cash contributions on one or more occasions until May 19, 2030 (inclusive) (**Authorized Capital 2025/I**). Shareholders are to be granted their statutory subscription right to the new shares. Pursuant to Section 186 (5) of the German Stock Corporation Act (AktG), the shares may also be held by one or more credit institutions, securities institutions, or companies operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (Kreditwesengesetz) with the obligation to offer them to the shareholders of the company for subscription (indirect subscription right). However, the Executive Board is authorized, with the approval of the Supervisory Board, to disapply the shareholders' subscription right in full or in part on one or more occasions for one or more capital increases within the scope of Authorized Capital 2025/I, in accordance with the details of the resolution on agenda item 8 by the Annual General Meeting of May 20, 2025.

The company's share capital is contingently increased by up to EUR 11,550,000.00 through the issue of up to 11,550,000 new no-par bearer shares (**Contingent Capital 2025/I**). The Contingent Capital 2025/I serves the purpose of issuing shares to the creditors of convertible bonds, bonds with warrants, profit participation rights, and/or profit bonds (or combinations of these instruments) (collectively referred to below as "**bonds**") that are issued in accordance with the authorization of the Annual General Meeting of the company of May 20, 2025 under agenda item 9 by the company or domestic or foreign companies in which the company holds a direct or indirect interest with the majority of voting rights and capital, until May 19, 2030. In each case, the new shares will be issued at the conversion or option price to be determined in accordance with the authorization of the Annual General Meeting of the company of May 20, 2025 under agenda item 9. The contingent capital increase may only be carried out to the extent that the holders of conversion or option rights under the specified bonds exercise their conversion or option rights or conversion or option obligations under such bonds are fulfilled and provided that such conversion or option rights or conversion or option obligations are not served through treasury shares, through shares from authorized capital or through other benefits. The new shares will confer a share in profits from the beginning of the fiscal year in which they are created through the exercising of conversion/option rights or fulfillment of conversion/option obligations. As far as legally permissible, the Executive Board may, with the approval of the Supervisory Board, also specify that new shares will also confer a share in profits for a past fiscal year in derogation of Section 60 (2) of the German Stock Corporation Act (AktG). The Executive Board is authorized to stipulate further details regarding the implementation of the contingent capital increase.

In accordance with Section 71 (1) No. 8 of the AktG, the company requires a special authorization from the Annual General Meeting to acquire and use its treasury shares, unless expressly permitted by law. At the Annual General Meeting on May 23, 2024, an authorizing resolution was accordingly proposed and approved by the shareholders.

In accordance with the resolution adopted under agenda item 7 by the Annual General Meeting of May 23, 2024, the authorization is valid as follows:

“a) The Executive Board shall be authorized until the end of May 22, 2029, with the approval of the Supervisory Board, to purchase shares in the company up to a total of 10% of the share capital existing at the time this authorization becomes effective or – if this amount is lower – of the share capital of the company existing at the time this authorization is exercised in each case, for any permissible purpose within the scope of the statutory limitations and under the conditions specified in more detail below. The authorization may not be used for the purpose of trading in treasury shares.

In accordance with Section 71 (2) sentence 1 AktG, the purchased treasury shares, together with other shares that the company has already acquired and still holds or that are attributable to it in accordance with Sections 71d and 71e AktG, may at no time account for more than 10% of the company’s share capital. Furthermore, the requirements of Section 71 (2) sentences 2 and 3 AktG must be observed.

At the discretion of the Executive Board, treasury shares may be acquired aa) via the stock exchange or bb) by means of a public purchase offer or cc) by means of a public invitation to shareholders to submit offers to sell.

aa) If the shares are purchased via the stock exchange, the purchase price per share (excluding incidental expenses) may not exceed or fall below the arithmetic mean of the closing auction prices of shares in the company in the Xetra trading system of the Frankfurt Stock Exchange on the last three days of trading prior to the obligation to purchase by more than 10% and more than 20% respectively.

bb) If the acquisition takes place outside the stock exchange on the basis of a public purchase offer, a fixed purchase price or a purchase price range may be determined. The purchase price offered or the limits of the purchase price range offered (excluding incidental expenses) per share may not exceed or fall below the arithmetic mean of the closing auction prices of shares in the company in the Xetra trading system of the Frankfurt Stock Exchange on the 5th, 4th and 3rd day of trading prior to the date of publication of the offer by more than 10% and more than 20% respectively. If significant price movements occur after the publication of a public purchase offer, the offer may be adjusted.

cc) If the acquisition is made by means of a public invitation to all shareholders to submit offers to sell, the company shall set a

purchase price range per share within which offers to sell may be submitted. The purchase price per share to be paid by the company (excluding incidental expenses), which the company determines on the basis of the offers to sell received, may not exceed or fall below the arithmetic mean of the closing auction prices of shares in the company in the Xetra trading system of the Frankfurt Stock Exchange on the last three days of trading prior to the day on which the offers to sell are accepted by more than 10% and more than 20% respectively.

dd) If significant price movements occur after the publication of a public purchase offer or a public invitation to submit offers to sell, the public purchase offer or the public invitation to submit offers to sell can be adjusted. In this case, the arithmetic mean of the closing auction prices of shares in the company in the Xetra trading system of the Frankfurt Stock Exchange on the 5th, 4th and 3rd day of trading prior to the public announcement of the adjustment is used to determine the adjusted purchase price or the adjusted purchase price range. The 10% or 20% limit for exceeding or falling below the mean amount shall be applied to the adjusted amount.

The volume of a public purchase offer or a public invitation to submit offers to sell may be limited. If a public purchase offer or a public invitation to submit offers to sell exceeds this volume, the purchase or acceptance may be made in proportion to the shares offered (tender quotas), with the partial exclusion of any pre-emptive tender rights of shareholders in this respect. Furthermore, provision can be made for the preferential acceptance of smaller quantities of up to 100 shares offered per shareholder as well as for a rounding rule in accordance with prudent commercial practice in order to exclude arithmetic fractional shares. Any further pre-emptive tender rights of shareholders shall be excluded to this extent.

The detailed drafting of the respective acquisition, in particular of a public purchase offer or a public invitation to submit offers to sell, shall be determined by the Executive Board.

The authorization to purchase treasury shares may be exercised once or several times, in whole or in part. The purchase may be carried out in tranches, spread over various acquisition dates, within the authorization period until the permissible acquisition volume is reached. The acquisition may also be carried out by Group entities dependent on the controlling enterprise within the meaning of Section 17 AktG or by third parties for the account of the controlling enterprise. Furthermore, the company may agree with one or more banks or other enterprises that meet the requirements of Section 186 (5) sentence 1 AktG that they will transfer to the controlling enterprise a predetermined number of shares or a predetermined euro equivalent value of shares in the company within a predefined period of time. The price at which the controlling enterprise acquires treasury shares shall represent a discount on the arithmetic mean of the volume-weighted average price in the Xetra trading system on the Frankfurt Stock Ex-

change, calculated over a predetermined number of trading days. However, the price of the share may not fall below the aforementioned mean by more than 20%. Furthermore, the credit institutions or other enterprises fulfilling the requirements of Section 186 (5) sentence 1 AktG must undertake to purchase the shares to be transferred on the stock exchange at prices that are within the range that would apply if the controlling enterprise itself were to purchase them directly on the stock exchange.

Should the Xetra trading system on the Frankfurt Stock Exchange be replaced by a comparable successor system, this authorization shall also apply to that system in place of Xetra trading.

b) The Executive Board shall be authorized to use shares in the company that are acquired on the basis of the above authorization or in accordance with Section 71d AktG for all legally permissible purposes from May 24, 2024, in particular

aa) to sell the shares to third parties against payment in cash in a manner other than via the stock exchange or by means of an offer to sell addressed to all shareholders. The prerequisite for this is that the price at which the shares are sold (excluding incidental selling expenses) is not substantially below the price of the company's shares determined by the opening auction in the Xetra trading system on the Frankfurt Stock Exchange on the day of the binding agreement;

bb) to offer or sell the shares as consideration in connection with a merger with other companies, the acquisition of companies, business units or equity interests in other entities or the acquisition of other assets. Sell in this context also includes granting conversion or subscription rights and purchase options and transferring shares as part of a securities lending transaction;

cc) to utilize the shares to fulfill or secure conversion or option rights or conversion obligations or acquisition rights to shares in the company, in particular from and in connection with convertible bonds or bonds with warrants attached issued in the future by the company or a Group entity of the company within the meaning of Section 18 AktG;

dd) to use the shares to pay a scrip dividend, which offers all shareholders the option of transferring all or part of their dividend entitlement to the company in return for shares in the company;

ee) to redeem the shares, without such redemption or its implementation requiring a further resolution of the Annual General Meeting. The redemption shall lead to a capital decrease. The Executive Board may determine otherwise, i.e., that the share capital remains unchanged upon redemption and instead that the proportion of the share capital relating to the remaining shares increases through redemption pursuant to Section 8 (3) AktG. In such a case, the Executive Board is authorized to adjust the statement of the number of shares in the Articles of Incorporation;

ff) to offer the shares for purchase to members of the company's Executive Board, members of the Executive Board and the

management of controlled Group entities of the controlling enterprise within the meaning of Section 18 AktG and to employees of the company or of Group entities as part of the agreed remuneration and/or to fulfill the company's obligations under management and employee participation schemes, share matching plans, performance share programs, stock appreciation rights or other virtual share or share option programs, to grant shares or to sell or transfer shares to such persons; the shares offered or granted may also be transferred to the beneficiaries after the end of the board or employment relationship. This also includes the authorization to offer the shares free of charge or for purchase at other special conditions or to grant, sell or transfer them. The shares may also be transferred to a bank or another company meeting the requirements of Section 186 (5) sentence 1 AktG, which, along with the shares, assumes the obligation to use the shares exclusively for the purposes set out in sentence 1 of this lit ff). The Executive Board shall be authorized to acquire the shares to be granted to employees of the company and of controlled Group entities, to members of the company's Executive Board or to members of the management of controlled Group entities via securities loans from a bank or another company meeting the requirements of Section 186 (5) sentence 1 AktG and use the shares acquired on the basis of the above purchase authorization or an earlier authorization to repay these securities loans. If treasury shares are to be offered for sale, granted or transferred to members of the company's Executive Board, the Supervisory Board shall decide on the exercise of this authorization.

Shareholders' subscription rights to acquired treasury shares shall be excluded to the extent that these shares are used in accordance with the above authorizations under b) aa) to cc) and ff). In addition, the Executive Board shall be authorized, with the approval of the Supervisory Board, to exclude subscription rights in order to grant the holders and/or creditors of conversion/option rights to shares in the company or corresponding conversion/option obligations subscription rights in order to make allowance for any dilution effect to the extent to which they would be entitled after exercising these rights or fulfilling these obligations. The Executive Board shall also be authorized, with the approval of the Supervisory Board, to exclude subscription rights if within the meaning of Section 186 (3) sentence 4 AktG an exclusion of subscription rights is required to implement the scrip dividend (authorization lit b) dd)). Furthermore, subscription rights for fractional amounts may be excluded in the event of a sale offer to all shareholders.

The authorizations under b) aa) and cc) are restricted pursuant to Section 186 (3) sentence 4 AktG to the extent that the total number of shares in the company to be sold with the exclusion of subscription rights, together with new shares in the company that have been issued excluding subscription rights since this authorization was granted, must in total not exceed 10% of the company's share capital, either at the time when this authorization takes effect or – if this value is lower – at the time this authorization is

exercised. Furthermore, shares issued or required to be issued to meet obligations arising from bonds with warrants attached or convertible bonds must also be included in determining this 10% limit, provided that these bonds were issued with the exclusion of subscription rights during the term of this authorization in corresponding application of Section 186 (3) sentence 4 AktG. In determining this 10% limit, all shares must be included that are issued in direct or indirect application of the above provision during the term of this authorization up to the time when it is exercised.

The authorization to use treasury shares can be exercised once or several times, in whole or in part.

The authorization to acquire and use treasury shares resolved by the Annual General Meeting on May 28, 2019 will be canceled at the end of May 23, 2024.”

(8) Significant agreements of the company subject to a change of control following a takeover offer

There are no significant agreements of the company subject to a change of control following a takeover offer.

(9) Compensation agreements concluded by the company with members of the Executive Board or employees in the event of a takeover offer

There were no compensation agreements concluded by the company with members of the Executive Board or employees in the event of a takeover offer.

Related Entities Report

The Executive Board of Nemetschek SE has prepared a report on the company's relationships with affiliated companies (Related Entities Report) in accordance with Section 312 of the German Stock Corporation Act and has declared the following at the end of the report: Our company, Nemetschek SE, received appropriate consideration for each legal transaction listed in the report on relationships with affiliated companies for the reporting period from January 1, 2025 to December 31, 2025 in the light of the circumstances known to us at the time the legal transactions were carried out. Nemetschek SE has not taken or omitted any measures.

Munich, March 13, 2026

The Executive Board

Yves Padrines

Louise Öfverström

Usman Shuja

Consolidated financial statements (IFRS)

As a result of rounding, it is possible that individual figures in these consolidated financial statements do not add up to the totals shown and that the percentages shown do not reflect the absolute values to which they relate.

Consolidated statement of comprehensive income

for the period from January 1 to December 31, 2025 and 2024

STATEMENT OF COMPREHENSIVE INCOME

Thousands of €	2025	2024	[Notes]
Revenues	1,191,232	995,565	[1]
Other income	12,801	11,753	[2]
Operating income	1,204,033	1,007,318	
Cost of goods and services	-45,025	-40,489	[3]
Personnel expenses	-465,253	-406,051	[4]
Depreciation of property, plant and equipment and amortization of intangible assets	-73,175	-66,787	[5]
<i>thereof amortization of intangible assets due to purchase price allocation</i>	-42,884	-36,693	
Other expenses	-322,616	-259,767	[6]
<i>thereof expenses from loss allowances on trade receivables as well as contract assets</i>	-15,123	-4,618	[23]
Operating expenses	-906,070	-773,094	
Operating result (EBIT)	297,963	234,224	
Interest income	2,710	4,702	[7]
Interest expenses	-18,927	-16,742	[7]
Other financial expenses	-17,962	-11,448	[8]
Other financial income	19,456	18,123	[8]
Net finance income/costs	-14,723	-5,365	
Share of net profit of associates	-491	-643	[9], [18]
Earnings before taxes (EBT)	282,750	228,216	
Income taxes	-61,740	-49,440	[10]
Net income for the year	221,010	178,776	
Other comprehensive income:			
Difference from currency translation	-126,583	39,269	
Items of other comprehensive income that are reclassified subsequently to profit or loss	-126,583	39,269	
Gains/losses from the revaluation of defined benefit pension plans	2,413	-292	[22]
Tax effect	-437	94	[10]
Items of other comprehensive income that will not be reclassified to profit or loss	1,976	-198	
Subtotal other comprehensive income	-124,607	39,071	
Total comprehensive income for the year	96,403	217,847	
Net profit or loss for the period attributable to:			
Equity holders of the parent	217,238	175,422	
Non-controlling interests	3,773	3,354	
Net income for the year	221,010	178,776	
Total comprehensive income for the year attributable to:			
Equity holders of the parent	95,926	212,822	
Non-controlling interests	477	5,025	
Total comprehensive income for the year	96,403	217,847	
Earnings per share (undiluted) in euros	1.88	1.52	[11]
Earnings per share (diluted) in euros	1.88	1.52	[11]
Average number of shares outstanding (undiluted)	115,470,512	115,500,000	[24]
Average number of shares outstanding (diluted)	115,470,512	115,500,000	[24]

Consolidated statement of financial position

as at December 31, 2025 and December 31, 2024

STATEMENT OF FINANCIAL POSITION

Assets	Thousands of €	December 31, 2025	December 31, 2024	[Notes]
Current assets				
Cash and cash equivalents		251,981	205,733	[13]
Trade receivables		153,368	147,414	[13], [23]
Inventories		616	1,019	[12]
Income tax receivables		19,882	21,006	[10]
Contract assets		13,461	442	[1]
Other financial assets		6,384	4,785	[14], [23]
Other non-financial assets		31,817	33,255	[14]
Current assets, total		477,511	413,654	
Non-current assets				
Property, plant and equipment		18,050	22,075	[15]
Intangible assets		361,923	383,395	[16]
Goodwill		1,065,007	1,135,241	[16]
Right-of-use assets		40,854	60,700	[17]
Investments in associates		14,722	16,271	[18]
Deferred tax assets		24,611	36,923	[10]
Contract assets		16,140	0	[1]
Cost to obtain a contract		44,658	17,907	[1]
Other financial assets		48,977	46,725	[14], [23]
Other non-financial assets		5,760	3,420	[14]
Non-current assets, total		1,640,703	1,722,656	
Total assets		2,118,214	2,136,310	

Equity and liabilities	Thousands of €	December 31, 2025	December 31, 2024	[Notes]
Current liabilities				
Short-term borrowings and current portion of long-term loans		0	42	[19], [23]
Trade payables		27,002	20,820	[19], [23]
Provisions		48,123	41,144	[20]
Accrued liabilities		60,653	53,186	[20]
Deferred revenue		435,855	354,596	[1]
Income tax liabilities		10,330	16,570	[10]
Other financial liabilities		770	3,013	[19], [23]
Lease liabilities		13,283	16,678	[19], [23]
Other non-financial liabilities		29,438	29,572	[21]
Current liabilities, total		625,454	535,621	
Non-current liabilities				
Long-term borrowings without current portion		359,465	500,311	[19], [23]
Deferred tax liabilities		69,479	52,998	[10]
Pensions and related obligations		2,772	4,051	[22]
Provisions		13,982	3,020	[20]
Deferred revenue		30,725	31,201	[1]
Income tax liabilities		14,705	10,075	[10]
Other financial liabilities		4,305	36	[19], [23]
Lease liabilities		31,786	52,836	[19], [23]
Other non-financial liabilities		63	1,783	[21]
Non-current liabilities, total		527,282	656,312	
Equity				
				[24], [25]
Subscribed capital		115,500	115,500	
Capital reserve		12,485	12,485	
Own shares		-1,135	0	
Retained earnings		908,775	763,744	
Other comprehensive income		-106,578	14,734	
Equity (Group shares)		929,047	906,463	
Non-controlling interests		36,431	37,914	
Equity, total		965,478	944,377	
Total equity and liabilities		2,118,214	2,136,310	

Consolidated cash flow statement

for the period from January 1 to December 31, 2025 and 2024

CONSOLIDATED STATEMENT OF CASH FLOWS

Thousands of €	2025	2024	[Notes]
Profit (before tax)	282,750	228,216	
Depreciation of property, plant and equipment and amortization of intangible assets	73,175	66,787	
Net finance costs	14,723	5,365	
Share of net profit of associates	491	643	
EBITDA	371,139	301,010	[27]
Other non-cash transactions	10,017	7,292	
Cash flow for the period	381,156	308,303	[27]
Change in trade working capital	59,555	47,129	
Change in other working capital	-174	13,361	
Dividends received from associates	470	207	
Interests received	2,697	4,596	
Income taxes received	18,546	4,314	
Income taxes paid	-59,326	-71,106	
Cash flow from operating activities	402,923	306,804	[27]
Capital expenditure	-13,744	-13,726	
Cash received from disposal of fixed assets	323	436	
Cash paid for acquisition of subsidiaries, net of cash acquired	-59,963	-680,802	
Cash paid for acquisition of equity instruments of other entities	-7,749	-13,017	
Cash paid for acquisition of interests in associates	-590	0	
Cash flow from investing activities	-81,722	-707,110	[27]
Dividend payments	-63,495	-55,440	
Dividend payments to non-controlling interests	-1,959	-2,434	
Cash received from loans	81,609	931,000	
Repayment of borrowings	-222,652	-507,059	
Principal elements of lease payments	-18,900	-18,034	
Interests paid	-19,439	-11,938	
Financing costs paid	-1,595	-4,301	
Purchase of own shares	-11,108	0	
Cash flow from financing activities	-257,540	331,794	[27]
Changes in cash and cash equivalents	63,662	-68,511	
Effect of exchange rate differences on cash and cash equivalents	-17,413	6,203	
Cash and cash equivalents at the beginning of the period	205,733	268,041	
Cash and cash equivalents at the end of the period	251,981	205,733	[12]

Consolidated statement of changes in equity

for the period from January 1, 2024 to December 31, 2025

EQUITY

Thousands of €	Equity attributable to the parent company's shareholders					Total	Non-controlling interests	Total equity
	Subscribed capital	Capital reserve	Own shares	Retained earnings	Other comprehensive income			
As of January 1, 2024	115,500	12,485	0	641,256	-22,666	746,575	35,323	781,898
Other comprehensive income for the year	-	-	-	-	37,400	37,400	1,672	39,071
Net income for the year	-	-	-	175,422	-	175,422	3,354	178,776
Total comprehensive income for the year	0	0	0	175,422	37,400	212,822	5,025	217,847
Dividend payments to non-controlling interests	-	-	-	-	-	0	-2,434	-2,434
Share-based payments	-	-	-	2,506	-	2,506	-	2,506
Dividend payment	-	-	-	-55,440	-	-55,440	-	-55,440
As of December 31, 2024	115,500	12,485	0	763,744	14,734	906,463	37,914	944,377
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	-	-	-	-	-121,311	-121,311	-3,296	-124,607
Net income for the year	-	-	-	217,238	-	217,238	3,773	221,010
Total comprehensive income for the year	0	0	0	217,238	-121,311	95,926	477	96,403
Dividend payments to non-controlling interests	-	-	-	-	-	0	-1,959	-1,959
Share-based payments	-	-	-	-8,712	-	-8,712	-	-8,712
Own shares	-	-	-1,135	-	-	-1,135	-	-1,135
Dividend payment	-	-	-	-63,495	-	-63,495	-	-63,495
As of December 31, 2025	115,500	12,485	-1,135	908,775	-106,579	929,047	36,431	965,478

For more information, reference is made to the notes [\[24\]](#) Equity and [\[25\]](#) Share-based payments.

Notes to the consolidated financial statements for the fiscal year 2025

General information

Nemetschek SE is the ultimate parent company of Nemetschek Group. Its headquarters are located at Konrad-Zuse-Platz 1, 81829 Munich, Germany, and it is entered into the commercial register at the Local Court of Munich (HRB 224638). Nemetschek SE and its subsidiaries (collectively "Nemetschek Group") provide software for the AEC/O (Architecture, Engineering, Construction and Operation) and the 3D Media industry.

Nemetschek SE, as the ultimate parent has been quoted on the German stock exchange in Frankfurt am Main since March 10, 1999. Nemetschek SE is listed on the TecDAX and MDAX.

The consolidated financial statements of Nemetschek SE as of December 31, 2025 comprise Nemetschek SE and its subsidiaries and are prepared in compliance with International Financial Reporting Standards and the relevant interpretations (IFRS) as to be applied in the European Union (EU) as at December 31, 2025, and the additional requirements pursuant to § 315e German Commercial Code (HGB). The consolidated financial statements of the smallest and the largest consolidated group are prepared by Nemetschek SE. The consolidated financial statements are required to be submitted electronically to the agency that maintains the Company Register and may be obtained via the Company Register website.

Nemetschek SE prepares and publishes the consolidated financial statements in euros. Information is shown in the consolidated financial statements in EUR k (€ k) unless otherwise specified.

Accounting standards applied for the first time in 2025

The following new standards or amendments, that are effective from January 1, 2025, do not have an effect on the Group's financial statements.

» IAS 21: Lack of Exchangeability

Accounting standards that are not yet effective

The following IFRS were issued on the balance sheet date by the IASB but are not mandatorily applicable until later reporting periods or have not yet been adopted into EU law. The Nemetschek Group has decided not to exercise the possible option of early application of standards and interpretations, which are not mandatorily applicable until later reporting periods.

PUBLISHED FINANCIAL REPORTING STANDARDS THAT HAVE NOT YET BEEN APPLIED

Amendments to standards/interpretations	Mandatory application	Anticipated effects
IFRS 9/IFRS 7	Amendments to the Classification and Measurement of Financial Instruments Jan. 1, 2026	No material effects expected
AIP Volume 11	IFRS 1, IFRS 7, IFRS 9, IFRS 10, IAS 7 Jan. 1, 2026	No material effects expected
IFRS 9/IFRS 7	Contracts Referencing Nature-dependent Electricity Jan. 1, 2026	No effects expected
IFRS 18	Presentation and Disclosure in Financial Statements Jan. 1, 2027	Impact is being analyzed
IFRS 19	Subsidiaries without Public Accountability: Disclosures Jan. 1, 2027	No material effects expected

Summary of significant accounting policies

The consolidated financial statements are prepared in accordance with the consolidation accounting and valuation principles described below.

Consolidation principles

The consolidated financial statements include subsidiaries and associates. The financial statements of the individual consolidated companies are prepared as of the closing date of the Group financial statements.

A schedule of the shareholdings of Nemetschek SE is shown in sections [18] and [32] of the consolidated financial statements.

Subsidiaries

Subsidiaries are companies over which Nemetschek SE is currently able to exercise power by virtue of existing rights. Power means the ability to direct the relevant activities that significantly affect a company's profitability. Control is therefore only deemed to exist if Nemetschek SE is exposed, or has rights, to variable returns from its involvement with a company and has the ability to use its power over that company to affect the amount of that company's returns. The inclusion of an entity's accounts in the consolidated financial statements begins when the Nemetschek Group is able to exercise control over the entity and ceases when it is no longer able to do so.

Acquired businesses are accounted for using the acquisition method, which requires that the assets acquired and liabilities assumed be recorded at their respective fair values on the date Nemetschek SE obtains control. For significant acquisitions, the purchase price allocation is carried out with assistance from independent third-party valuation specialists. The related valuations are based on the information available at the acquisition date. Ancillary acquisition costs are recognized as expenses in the periods in which they occur. The initial value recognized includes the fair value of any asset or liability resulting from a contingent consideration arrangement. On the acquisition date, the fair value of the contingent consideration is recognized as part of the consideration transferred in exchange for the acquiree.

According to IFRS 3, for each business combination, the acquirer shall measure any non-controlling interest in the acquiree either at fair value (full goodwill method) or at the non-controlling interest's proportionate share of the acquiree's net assets (partial goodwill method).

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the consideration transferred is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognized immediately in the consolidated statement of comprehensive income.

Non-controlling interests

Non-controlling interests have a share in the earnings of the reporting period. Their interests in the shareholders' equity of subsidiaries are reported separately from the equity of the Group. Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Associates

Associates are companies over which Nemetschek SE has significant influence, generally through an ownership interest between 20% and 50%. They are accounted for using the equity method. The carrying amounts of companies accounted for using the equity method are adjusted annually to reflect the share of earnings, dividends distributed and other changes in the equity of the associates attributable to the investments of Nemetschek Group.

Unless stated otherwise, the financial statements of the associates are prepared as of the same balance sheet date as Nemetschek SE. Where necessary, adjustments are made to comply with the Group's accounting policies.

Valuation methods

The following table shows the most important subsequent valuation principles:

SUBSEQUENT VALUATION METHODS

Item	Valuation methods
Assets	
Cash and cash equivalents	Nominal amount
Trade receivables	Amortized costs
Inventories	Lower of cost and net realizable value
Other financial assets	See separate table
Other non-financial assets	Amortized costs
Non-current assets held for sale	Lower of carrying amount and fair value less costs to sell
Property, plant and equipment	Amortized costs
Intangible assets	
<i>With definite useful life</i>	<i>Amortized costs</i>
Goodwill	Impairment-only approach
Right-of-use assets	Amortized costs
Equity and liabilities	
Borrowings	Amortized costs
Trade payables	Amortized costs
Provisions	Present value of future settlement amount
Deferred revenue	Expected settlement amount
Other financial liabilities	Amortized costs or fair value through profit or loss
Other non-financial liabilities	Amortized costs
Pensions and related obligations	Projected unit credit method
Accrued liabilities	Amortized costs

Financial assets are classified and measured according to IFRS 9. The purchase and sale of financial assets are recognized on the trade date and are initially measured at fair value. Subsequently, a financial asset is measured at 1) amortized cost, 2) at fair value through other comprehensive income or 3) at fair value through profit or loss. The classification and measurement of financial assets that are not equity instruments depend on two factors that are to be checked at the time of acquisition: the business model under which the financial asset is held, as well as the cash flow conditions of the instrument.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at fair value through profit or loss: a financial asset which is held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Investments in equity instruments do not fulfill the cash flow conditions. The instruments are measured at fair value through profit or loss.

Reclassification of a financial asset between measurement categories of IFRS 9 requires a change to the business model for the corresponding group of instruments, in which case all affected financial assets are reclassified.

The subsequent measurement of financial assets is as follows:

SUBSEQUENT MEASUREMENT OF FINANCIAL ASSETS ACCORDING TO IFRS 9

IFRS 9 category	Subsequent measurement principle
	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by loss allowances. Interest income, foreign exchange gains and losses and loss allowances are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
Amortized costs	
	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Fair value through profit or loss	

Judgments and estimates

In preparing these consolidated financial statements, management has made judgments and estimates that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. When available, management uses external resources such as market studies to support the assumptions. Revisions to estimates are recognized prospectively.

Information about assumptions and estimation uncertainties on December 31, 2025 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next fiscal year is included in the following notes:

- » Note [16] – Impairment test of goodwill: key assumptions underlying recoverable amounts.
- » Note **business combinations**: Fair value of intangible assets acquired as well as their useful lives.
- » Note [10] – Recognition of deferred tax assets: availability of future taxable profit against which deductible temporary differences and tax losses carried forward can be utilized.
- » Notes [13] and [23] – Measurement of loss allowances for trade receivables: The determination of loss allowances is based on historical values, which are adjusted to account for information relating to the future. Material (special) items from the past may impact risk provisioning, which may make correction necessary.
- » Note [1]: Revenue recognition for rental models using the residual value method and the adjusted market assessment approach includes assumptions regarding standalone selling prices and judgments about technology lifetime cycles.
- » Note [14]: Recognition of incremental costs to obtain a customer contract: assumptions regarding the useful life of capitalized cost to obtain a contract.

Fair value estimation

IFRS 7 requires for financial instruments that are measured in the statement of financial position at fair value in accordance with IFRS 13 a disclosure of fair value measurements by level using the following fair value measurement hierarchy:

- » Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- » Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- » Level 3: Inputs for asset or liability that are not based on observable market data (i.e., unobservable inputs).

On December 31, 2025 and 2024, the Group's financial instruments carried in the statement of financial position at fair value are categorized within Level 3 of the fair value hierarchy. They are reported in the statement of financial position as other financial assets. In accordance with IFRS 13, the following overview shows the valuation methods as well as the unobservable inputs used:

DETERMINATION OF FAIR VALUES

Type	Valuation method	Significant unobservable inputs	Relationship of significant unobservable inputs to fair value
Other financial assets			
	Valuation based on the price of last financing round. The fair value adjustments are recognized under other financial expenses/income.	Nature and price of the last financing round	The fair value would increase if: <ul style="list-style-type: none"> – the price of the last financing round increases; – the held asset class would have higher liquidity preference/special rights as a result of the last financing round.
	A market-based approach is used, evaluating a variety of quantitative and qualitative factors such as actual and forecasted results, milestone achievements, cash position, recent or planned transactions, and market comparable companies (venture capital method). The fair value adjustments are recognized under other financial expenses/income.	<ul style="list-style-type: none"> – Discounts for lack of marketability – Weighting of financing rounds – Expected holding period until exit or conversion – Immanent value upon exit, respectively conversion 	The fair value would increase if: <ul style="list-style-type: none"> – the weighting of the financing rounds changes; – the discount for lack of marketability is lower; – the expected holding period increases; – the immanent exit, respectively conversion, value is higher.
Unlisted equity and debt securities	Valuation based on the Net Asset Value (NAV) as reported by the respective funds. The fair value adjustments are recognized under other financial expenses/income.	NAV calculations of the respective funds	An increase in the reported NAV would result in an increase in the fair value.

The fair value of financial assets and financial liabilities that are not measured at fair value but for which fair value disclosures are required are included in Level 3 categories. The fair values have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant input being the discount rate that reflects the credit risk of counterparties.

Currency translation

Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The consolidated financial statements are prepared in euros, which is the Group's presentation currency.

Group companies

In the consolidated financial statements, the assets and liabilities of companies that do not use the euro as their functional currency are translated as follows:

- » Assets and liabilities are translated at the closing rate on the date of that consolidated statement of financial position. Goodwill and fair value adjustments arising through the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and are translated at the closing rate. Equity components are translated at the historical exchange rates prevailing at the respective dates of their first-time recognition in the Group equity.
- » Income and expenses are translated at average exchange rates.
- » All resulting exchange differences are recognized in other comprehensive income.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the actual exchange rates on the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss. There is an exception for monetary items that are designated as part of the Group's net investment in a foreign operation. These are recognized in other comprehensive income until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss. Tax charges and credits attributable to exchange differences on those monetary items are also recognized in other comprehensive income.

Cash and cash equivalents

Cash and cash equivalents represent cash at banks, cash on hand, and short-term deposits with maturities of three months or less from the date of acquisition. Cash equivalents are highly liquid short-term financial investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Cash not available from rental guarantee deposits is disclosed as other financial assets.

Trade receivables

Trade receivables are recognized at the transaction price, which represents the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer.

Inventories

Inventories are mainly comprised of hardware and third-party licenses.

Other financial assets

Other financial assets mainly relate to security deposits carried at amortized cost as well as equity and convertible loan instruments recognized at fair value through profit or loss.

Impairment of financial assets

For trade receivables and contract assets as per IFRS 15, Nemetschek Group consistently applies the simplified approach and recognizes lifetime expected credit losses. In order to calculate the collective loss allowance, the Nemetschek Group determines a default rate on the basis of historical defaults and then adjusts these with forward-looking information if appropriate. The rates are reviewed on a regular basis to ensure that they reflect the latest data on credit risk. In case objective evidence of credit impairment is observed from a specific customer, a detailed analysis of the credit risk is performed, and an appropriate individual loss allowance is recognized for this customer. Trade receivables and contract assets are considered to be in default when it is expected that the debtor will not fulfill its credit obligations toward Nemetschek Group. Loss allowances are presented as other expenses in the consolidated statement of comprehensive income.

For other financial assets not measured at fair value through profit or loss, Nemetschek Group applies the general impairment approach according to IFRS 9. As it is the policy of Nemetschek Group to invest only in high-quality assets of issuers with a minimum internal or external rating of at least investment grade, the low credit risk exception is used. Thus, these assets are always allocated to stage 1 of the three-stage credit loss model and, if material, a loss allowance for an amount equal to 12-month expected credit losses will be recorded. Impairment losses on other financial assets are shown in the line item "Other financial expenses." The credit risk of cash and cash equivalents measured at amortized cost is insignificant due to their short-term maturity, counterparties' investment-grade credit ratings and established

exposure limits. Therefore, Nemetschek Group did not recognize any credit impairment losses of those financial assets.

Other non-financial assets

Other non-financial assets mainly relate to accrued items.

Property, plant and equipment

Property, plant and equipment are measured at amortized cost. This comprises any costs directly attributable to bringing the asset to the condition necessary for it to be capable of operating in the manner intended by management less any accumulated depreciation and accumulated impairment losses. Depreciation is recognized for those assets, with the exception of land and construction in progress, over the estimated useful life utilizing the "straight-line method" and taking into account any potential residual value. Parts of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item are depreciated separately.

The estimated useful lives of property, plant and equipment are as follows:

TABLE OF USEFUL LIVES OF PROPERTY, PLANT AND EQUIPMENT

	Useful life in years
Vehicles	5
Office equipment	3 – 10

Expenditure for repairs and maintenance is expensed as incurred. Renewals and improvements are capitalized and depreciated separately if the recognition criteria are met.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within other income/expenses.

Intangible assets and goodwill

Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary on the date of acquisition.

Goodwill is allocated to cash-generating units (CGUs) for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. For purposes of internal and external reporting, the activities of Nemetschek Group are broken down into the Design, Build, Media and Manage segments. The budget for 2026 and the medium-term planning for the subsequent years were drawn up on the basis of this reporting structure.

Intangible assets (except goodwill)

Separately acquired intangible assets are shown at historical cost less accumulated amortization. Intangible assets acquired in a business combination are recognized at fair value on the acquisition date. Intangible assets that have a finite useful life will be amortized over their estimated useful lives. Amortization is calculated using the straight-line method. Intangible assets not yet available for use are not amortized, but instead tested for impairment at least annually.

The Group's intangibles are not qualifying assets in accordance with IAS 23. Therefore, no borrowing costs are capitalized.

The useful lives of intangible assets acquired in a business combination are estimates based on the economics of each specific asset, which were determined in the process of the purchase price allocation. The useful lives are reviewed at each reporting date by taking into account, among other things, technological change and adjusted if appropriate. The major parts of these assets are brand names, technology and customer relationships. Intangibles acquired in a business combination as well as other intangibles are amortized as follows:

USEFUL LIFE OF INTANGIBLE ASSETS

	Useful life in years
Brand name	10 – 15
Technology	3 – 12
Customer relationship	7 – 25

Development costs

Costs of research are expensed in the period in which they are incurred. Costs for development activities, whereby research findings are applied to a plan or design for the development of new or substantially improved intangible assets, are capitalized if development costs can be measured reliably, the product or process is technically and commercially feasible and future economic benefits are probable. Furthermore, Nemetschek Group intends, and has sufficient resources, to complete the development and use or sell the intangible asset.

In the fiscal year 2025, as well as in the previous year, none of the development projects fulfilled the capitalization criteria.

Development costs in the amount of EUR 253,746k (previous year: EUR 234,742k), thereof EUR 22,930k (previous year: EUR 20,850k) from amortization of technology acquired in business combinations, are carried as expenses.

Impairment of non-financial assets

Assets with a finite useful life

For assets with a finite useful life, an impairment test is needed if there are indications that those assets may be impaired. If such indications exist, the amortized carrying value of the asset is compared to the recoverable amount, which is the higher of an asset's fair value less costs to sell and its value in use. The value in use is the discounted present value of future cash flows expected to arise from the continuing use of the asset. In the case of an impairment, the difference between the amortized carrying amount and the lower recoverable amount is recognized as an expense in profit or loss. If evidence exists that the reasons for the impairment no longer exist, the impairment loss is reversed. The reversal cannot result in an amount exceeding amortized cost.

Goodwill

Intangible assets not yet ready for use or advance payments on such assets as well as goodwill must be tested for impairment annually. A test is also performed whenever there is any indication that an asset might be impaired. Where the reasons for an impairment no longer exist, the impairment loss is reversed, except in the case of goodwill.

The recoverable amount is determined for each individual asset, unless an asset generates cash inflows that are not largely independent of those from other assets or other groups of assets or cash-generating units. In these cases, the impairment test is performed at the relevant level of cash-generating units to which the asset is attributable. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognized.

Nemetschek Group determines the recoverable amount of the relevant unit to which the goodwill is allocated based on the value in use. The value in use is calculated using a discount rate from the present value of the future cash flows from the use of this unit.

The determination of the future cash flows and their underlying parameters such as revenue growth and EBITDA margin is performed on the basis of the knowledge gained in the past, the current economic results and the budgets approved over a period of four to five years, which contains the expected future macroeconomic developments. The budgeting for the fiscal year 2026 is prepared applying certain uniform Group assumptions “from the bottom to the top” (bottom-up method). The cash flows for the further budget years follow similar premises, however they are not at the same level of detail as the first budget year. Estimates for periods beyond the budgeting horizon are made using the perpetuity method. The growth rates applied do not account for capacity expanding investments for which cash flows have not yet been incurred. These growth rates are derived from available market studies by market research institutes and do not exceed the long-term average historical growth rates of the relevant cash-generating units.

The budgets are driven by a strongly growing business during the planning period of four to five years. In the terminal value a growth rate between 1.5% and 2.0% (previous year: 1.5% and 2.0%) is estimated leading to a gap between the last year of the detail plan and the terminal value. To derive a more realistic recoverable amount, a two-year convergence period is applied. Within that period the growth rate at the end of the detail planning period converges to the growth rate applied in the terminal value.

The discount rate required for discounting future cash flows is calculated from the weighted average cost of capital (WACC) of the related cash-generating unit or group of cash-generating units after tax. The relevant pre-tax WACC in accordance with IAS 36 is derived from future cash flows after tax and the after-tax WACC applying typical tax rates for each cash-generating unit. Then, the

risk-free interest rate according to the Svensson method, taking into account risk premiums (with an applied floor of 0%), and the beta as well as the gearing ratio are derived from a group of comparable entities. The discount rate estimated in this manner reflects the current market returns as well as the specific risk of the respective cash-generating unit or group of cash-generating units. The discount rate applied to derive the present value of the cash flow forecasted ranges between 11.8% and 14.5% (previous year: 12.9% and 17.2%) before tax.

Leases

Leases in which the Group is a lessee

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of vehicles and office equipment, the Group has elected not to separate non-lease components and instead account for the lease and non-lease components as a single lease component.

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for remeasurements of the lease liability.

The Group recognizes leasehold improvements as an item of property, plant and equipment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date and discounted by using the incremental borrowing rate, as the interest rate implicit in the lease cannot be readily determined. The interest rate is derived in relation to the currency areas.

Lease payments included in the measurement of the lease liability comprise the following:

- » fixed payments, including in-substance fixed payments;
- » variable lease payments that depend on an index or a rate;
- » amounts expected to be payable under a residual value guarantee; and
- » the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, when there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, when the Group changes its assessment of whether it will exercise a purchase, extension or termination option or when there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group has elected not to recognize right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Leases in which the Group is a lessor

Subleases

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sublease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset whether each lease is a finance lease or an operating lease.

Financial liabilities

Upon initial recognition, financial liabilities are measured at fair value. In the case of all financial liabilities which are subsequently not classified at fair value through profit or loss, the transaction costs that are directly attributable to the purchase will be recognized. Financial liabilities are derecognized when the contractual obligation is discharged, canceled or has expired.

Financial liabilities measured at amortized cost

Trade payables, borrowings and other financial liabilities are classified in this category.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Provisions

Provisions are recognized when the Group has a present obligation (legal or factual) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions that do not already lead to an outflow of resources in the subsequent year are measured at their discounted settlement amount at the balance sheet date where the interest effect is material. Where the Group expects some or all of a provision to be reimbursed (e.g., under an insurance contract) the reimbursement is recognized as a separate asset if the reimbursement is virtually certain. The expense relating to any provision is presented in profit or loss net of any reimbursement.

Employee benefits

Short-term employee benefits

Short-term employee benefits include wages, social security contributions, vacation and sickness pay. They are recognized with the undiscounted amount to be paid in exchange for the service rendered by the employee.

Share-based payments

Share-based payments are comprised of Long Term Incentive Plans and Stock Appreciation Rights (SAR). The grant-date fair value of equity-settled share-based payment arrangements is generally recognized as personnel expense, with a corresponding increase in equity, over the vesting period.

Pensions

The Group provides company pension plans for certain employees only. The provisions are measured every year by reputable independent appraisers. Provisions for pensions are determined using the projected unit credit method. The projected unit credit method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The pension obligation less plan assets is recorded as the provision in the balance sheet. Actuarial gains and losses are recorded in other comprehensive income. Effects resulting from interests are disclosed accordingly in interest result.

Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. Termination benefits are recognized as a liability and expense on the earlier date of:

- » when the entity can no longer withdraw the offer of those benefits; or
- » when the entity recognizes costs for a restructuring that is within the scope of IAS 37 and involves the payment of termination benefits.

Benefits falling due more than 12 months after the balance sheet date are discounted to their present value.

Provisions for other long-term employee benefits

Other long-term employee benefits such as anniversary allowances are comprised of the present value of future payment obligations to the employee less any associated assets measured at fair value. Gains and losses from the remeasurement are recognized in profit or loss in the period in which they are incurred.

Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will be confirmed only by the occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent liabilities are not recognized in the consolidated financial statement of financial position but are disclosed and explained in the notes.

Taxes

Current income taxes

Current income taxes are calculated within the Nemetschek Group on the basis of tax legislation applicable in the relevant countries. To the extent that judgment was necessary to determine the treatment and amount of tax items presented in the financial statements, there is in principle a possibility that local tax authorities may take a different position.

Deferred taxes

Deferred taxes are recognized on all temporary differences between the tax and accounting bases of assets and liabilities and on consolidation procedures. No deferred tax is recognized for non-tax-deductible goodwill. The deferred taxes are measured at the applicable tax rates related to the period when the temporary differences are expected to reverse. Changes in tax rates are recognized once the rate has been substantially enacted. Deferred tax assets are not recognized if it is not probable that they will be realized in the future. The Nemetschek Group has applied the temporary exception issued by the IASB in May 2023 from the accounting requirements for deferred taxes in IAS 12. Accordingly, the Nemetschek Group neither recognizes nor discloses information about deferred tax assets and liabilities related to Pillar Two income taxes.

Own shares

When shares recognized as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, is recognized as a deduction from equity in total (cost method).

Revenues, contract balances and cost to obtain a contract

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Group recognizes revenue when it transfers control over a good or service to a customer.

The following is a description of principal activities from which the Group generates its revenue.

Software

Software licenses

Software licenses only include the software performance obligation. Revenue from software licenses is recognized when control of the software passes on to the customer. Control of the software passes on to the customer after the hardware is shipped to the customer or a link for downloading the software is sent to the customer.

Rental models

In the case of rental models, a distinction is made between subscription and software-as-a-service (SaaS) offerings. The Nemetschek Group's rental models usually include the performance obligations "Software" and "User support" or "Upgrade." The performance obligation "User support"/"Upgrade" is a "stand-ready obligation," which is recognized straight-line over the period during which the service is rendered. For recognition of the performance obligation "Software," the Nemetschek Group distinguishes between two different models:

- » For software rental model offerings that include access to the most recent version of the corresponding application via servers provided by Nemetschek Group companies, revenue is recognized straight-line over the term of the contract.
- » In case the customer runs the application directly on the customer's own system, revenue is recognized at the point in time the customer has control over the software. The allocation of revenue to "Software" and other performance obligations is based on the residual value method or on the adjusted market assessment approach. The latter includes assumptions regarding stand-alone selling prices and judgments about technology lifetime cycles.

Software service contracts

The performance obligations in the case of software service contracts can be subdivided into two material obligations. On the one hand, user support, which is available to the customer for the entire term of the contract. On the other hand, with software service contracts, customers receive the most recent version of the corresponding Nemetschek Group software by getting software updates. However, it is at the discretion of the Group to decide the intervals at which new versions of the software will be provided and what functionalities and/or modules of the corresponding software will be changed, modified, reduced or extended. In the case of demand for software versions and user support that are not further defined, these are stand-ready obligations according to IFRS 15, for which revenue is recognized straight-line over the term of the contract. Advance payments received from customers for software maintenance contracts are carried as deferred revenue (contract liability) and normally lead to revenue within the next 12 months.

Consulting & hardware

Consulting services constitute, in general, separate performance obligations for which revenue is recognized in the period in which they were rendered. In the case that they do not constitute separate performance obligations, consulting services are combined with other contract components to a bundle and recognized in accordance with the provisions of IFRS 15.

Revenue from hardware sales is usually recognized at the point in time of the transfer of control to the customer. Hardware revenue is of minor significance to the Nemetschek Group.

The Group does not adjust the promised amount of consideration for the effects of a significant financing component if the contract term is one year or less.

Contract balances

Contract assets

A contract asset is a right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional. The contract assets are usually reclassified to receivables when the Group issues an invoice to the customer, thereby making the consideration due from the customer.

Deferred revenue (contract liabilities)

Deferred revenue predominantly relates to the consideration received in advance from customers for which revenue is recognized over time. As soon as the contractual services are rendered, these are recorded as revenue.

Cost to obtain a contract

The capitalized assets for the incremental costs of obtaining a customer contract primarily include sales commissions earned by the sales partners and sales employees of the Group. They are amortized on a straight-line basis over the useful life, which is determined with consideration of the expected contract duration and technology specific factors and represents the Group's expectation for the amortization period of the capitalized cost of obtaining a contract. The amortization is presented as commissions within other expenses. The Group does not capitalize the incremental cost of obtaining a contract if the amortization period of the asset is one year or less.

Grants

Government grants are recognized at their fair value where there is reasonable assurance that the grant will be received and all related conditions will be complied with.

Segment reporting

The resource allocation and the measurement of profitability of the business segments are performed by the Executive Board as the main decision-maker. The allocation of segments and regions as well as the selection of key figures is in accordance with the internal controlling and reporting system (“management approach”).

The operating business segments are organized and managed separately according to the nature of the products and services provided. Each segment represents a strategic business unit whose product range and markets differ from those of the other segments.

For the purpose of managing the company, management has organized the Group into four operational business segments: Design, Build, Media and Manage, which constitute four reportable segments.

Post balance sheet events

Events after the balance sheet date that provide additional information about the Group’s position at the balance sheet date (adjusting events) have been taken into account in the financial statements as required. Non-adjusting events after the balance sheet date are stated in the notes to the consolidated financial statements if they are material.

Business combinations

Maxon Computer GmbH, Friedrichsdorf, Germany

Under the purchase agreement of December 18, 2024, Maxon Computer GmbH acquired the 3D plant models of Laubwerk GmbH, Berlin, Germany, within the scope of an asset deal, meeting the criteria for a business combination in accordance with IFRS 3. Control over the acquired assets was transferred on January 2, 2025. The acquisition complements the Group’s existing segment Media. The purchase price amounted to EUR 1,040k in cash allocated primarily to intangible assets.

Design Data Corporation, Lincoln, Nebraska, USA

Under the purchase agreement of March 5, 2025, Design Data Corporation acquired the technology of the Manufacton Business with headquarters in Alpharetta, Georgia, USA, within the scope of an asset deal, meeting the criteria for a business combination in accordance with IFRS 3. The purchase price amounted to EUR 3,740k. On the basis of the purchase price allocation, technology amounting to EUR 2,148k was recognized. The resulting goodwill amounted to EUR 1,592k.

Firmus AI, Inc., Miami, Florida, USA

On August 28, 2025, Nemetschek Group entered into a merger agreement to acquire 100% of the shares of Firmus AI, Inc. The Group obtained control as at October 1, 2025. The acquisition complements the Group’s existing segment Build. Firmus is a pioneer in preconstruction design review and risk analysis, leveraging artificial intelligence to analyze 2D PDF drawings for design-related risk, thereby transforming construction workflows. The complementary technology accelerates the AI roadmap of the Group. The purchase price amounted to EUR 60,510k, which results in a cash flow on acquisition of EUR 56,195k and EUR 4,314k deferred consideration, payable two years after closing. In addition, liabilities of EUR 6,441k were recognized that represent a separate transaction in the scope of IFRS 3 and were therefore not included in the consideration transferred. Other acquisition-related costs, which are included under other expenses in the income statement, amounted to EUR 1,357k.

The following table summarizes the recognized preliminary amounts of assets acquired and liabilities assumed at the date of acquisition:

FIRMUS AI, INC.

	Thousands of €	2025
Cash and cash equivalents		124
Trade receivables		276
Property, plant and equipment		30
Intangible assets		45,649
Total assets acquired		46,079
Accounts payable		1,066
Current financial liabilities		5,203
Current non-financial liabilities		2,129
Deferred tax liabilities		10,501
Total liabilities assumed		18,899
Net assets acquired		27,180
Purchase Price		60,510
Goodwill		33,329

The identified goodwill represents synergies in the Build segment. None of the goodwill recognized is expected to be deductible for tax purposes.

The fair value of the trade receivables is also the gross amount of trade receivables. It is expected that the full contractual amounts can be collected.

Since the acquisition date, Firmus AI, Inc., contributed EUR 281k to revenues and EUR –842k to EBITDA. If the business combination had taken place at the beginning of the year, revenues would have amounted to EUR 1,411k and EBITDA to EUR –5,286k.

Notes to the consolidated statement of comprehensive income

[1] Revenue

Revenue recognized in the period related to the following:

REVENUES		
Thousands of €	2025	2024
Recurring revenues (software service contracts and rental models)	1,098,147	861,190
Software and licenses	55,933	100,662
Consulting & hardware	37,152	33,713
	1,191,232	995,565

Recurring revenue includes subscription and SaaS revenues in the amount of EUR 858,673k (previous year: EUR 567,849k).

Categorized by geographic sector, the following allocation of revenues results:

REVENUES BY REGION		
Thousands of €	2025	2024
Germany	205,363	182,968
EMEA without Germany	375,417	313,524
Americas	497,917	402,242
Asia/Pacific	112,535	96,831
	1,191,232	995,565

The breakdown of revenues by segment can be seen under segment reporting [26].

The contract balances at December 31 are as follows:

CONTRACT BALANCES		
Thousands of €	December 31, 2025	December 31, 2024
Contract assets	29,601	442
<i>thereof short term</i>	13,461	442
<i>thereof long term</i>	16,140	0
Deferred revenue	466,580	385,797
<i>thereof short term</i>	435,855	354,596
<i>thereof long term</i>	30,725	31,201

The increase in contract assets during the current year is mainly attributable to multi-year subscription contracts offered as part of the Group's transition to a subscription- and SaaS-centric business model. With respect to expected credit loss allowances, reference is made to [23].

Of the amount totaling EUR 385,797k (previous year: EUR 271,247k) reported at the beginning of the period in deferred revenue, EUR 354,596k (previous year: EUR 265,097k) was recognized as revenue in 2025. Beyond the deferred revenue recognized on the balance sheet, there are contractually agreed but not yet due remaining performance obligations amounting to EUR 69,462k as of December 31, 2025 (previous year: EUR 41,745k), which will result in revenue within the next up to 36 months.

No revenue from performance obligations fulfilled in previous years was recognized in the fiscal years 2025 and 2024.

Amortization of cost to obtain a contract amounting to EUR 13,287k was recognized during the current fiscal year (previous year: EUR 1,184k). With regard to the balance of capitalized contract acquisition costs, reference is made to [14].

For reasons of transparency, contract assets and capitalized costs to obtain a contract are presented as separate line items on the balance sheet.

[2] OTHER INCOME

Thousands of €	2025	2024
Income from foreign currency transactions	8,563	8,856
Damage	672	66
Income from trade fairs	578	205
Subsidies	557	787
Income from sale of property, plant and equipment	463	436
Other	1,968	1,404
	12,801	11,753

[3] COST OF GOODS AND SERVICES

Thousands of €	2025	2024
Cost of purchased software licenses and hardware	40,327	36,166
Cost of purchased services	4,698	4,323
	45,025	40,489

[4] PERSONNEL EXPENSES

Thousands of €	2025	2024
Wages and salaries	396,411	342,778
Social security, other pension costs and welfare	68,841	63,273
	465,253	406,051

Personnel expenses include social security in the amount of EUR 56,313k (previous year: EUR 51,600k), expenses on pension schemes in the amount of EUR 1,711k (previous year: EUR 3,743k) as well as contributions to the statutory pension insurance scheme in the amount of EUR 5,707k (previous year: EUR 5,103k).

[5] AMORTIZATION AND DEPRECIATION

Thousands of €	2025	2024
Amortization of intangible assets other than those acquired in a business combination	5,660	4,502
Depreciation of property, plant and equipment	8,909	8,756
Depreciation of right-of-use assets	15,723	16,836
Depreciation/amortization of tangible and intangible assets	30,292	30,093
Amortization of intangible assets due to purchase price allocation	42,884	36,693
Total amortization and depreciation	73,175	66,787

[6] OTHER EXPENSES

Thousands of €	2025	2024
Dealer commissions incl. contract costs	76,000	51,631
Consulting and services	57,967	52,837
Marketing expenses	45,923	37,324
EDP equipment	45,850	37,963
External staff	19,801	17,343
Expenses from derecognition and loss allowances on trade receivables as well as contract assets	15,123	8,071
Travel expenses and hospitality	14,833	12,968
Expenses from foreign currency transactions	14,400	8,741
Merchant fees	8,754	8,119
Ancillary rent costs	5,987	6,474
Training and recruiting expenses	3,533	4,321
Vehicle expenses	2,964	2,918
Other	11,482	11,055
	322,616	259,767

[7] INTEREST INCOME/EXPENSES

Thousands of €	2025	2024
Other interest and similar income	2,710	4,702
Interest and similar expenses	-18,927	-16,742
	-16,216	-12,040

With regard to further details on loans, reference is made to section [19] Financial liabilities.

[8] Other financial income and expenses

Other financial income amount to EUR 19,456k in the reporting year (previous year: EUR 18,123k) and mainly relates to foreign currency effects of intercompany loans. The previous year additionally includes the EUR/USD forward in connection with the exchange rate risks from the purchase price obligation resulting from the GoCanvas acquisition.

Other financial expenses amount to EUR 17,962k in the reporting year (previous year: EUR 11,448k) and relate mainly to foreign currency effects of intercompany loans, but also to revaluation effects of unlisted equity instruments.

[9] Share of profit of associates

The expenses/income from associates of EUR -491k (previous year: EUR -643k) relate to Nemetschek OOD in the amount of EUR 1,039k (previous year: EUR 676k), to Sablono GmbH in the amount of EUR 0k (previous year: EUR -75k), to Imeroso AS in the amount of EUR -54k (previous year: EUR -152k), to Preoptima Ltd. in the amount of EUR -107k (previous year: EUR 0k), and to Tech Company Inc. in the amount of EUR -1,369k (previous year EUR -1,092k). For more information, see [18].

[10] Taxes

The major components of the income tax expense are as follows:

INCOME TAXES

Thousands of €	2025	2024
Current tax expenses	-42,737	-71,051
Deferred tax income	-19,003	21,611
<i>thereof from addition/release of temporary differences</i>	-6,805	20,795
	-61,740	-49,440

The tax expenses for the fiscal year 2025 include tax expense from previous years amounting to EUR 3,673k (previous year: tax income EUR 2,255k). Furthermore, in the fiscal year 2025 EUR –437k (previous year: EUR 94k) deferred taxes from the re-valuation of pension obligations were recorded in other comprehensive income.

The income tax rates of the individual legal entities range from 11.1% to 35.6% (previous year: from 11.1% to 34.6%).

The tax rate for the fiscal year 2025 applied by Nemetschek SE is 32.2% (previous year: 32.4%). It is calculated as follows:

INCOME TAX RATE

	in %		2025		2024	
Earnings before taxes			100.0		100.0	
Trade tax (weighted)			16.4	16.4	16.6	16.6
			83.6		83.4	
Corporate income tax			15.0	15.0	15.0	15.0
Solidarity surcharge			0.8	0.8	0.8	0.8
			67.8	32.2	67.6	32.4

Deferred taxes are measured on the basis of the nominal tax rate of Nemetschek SE or the tax rate applying to the respective subsidiary.

Deferred tax assets and deferred tax liabilities are offset for each tax-paying entity if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the income tax of the same taxable entity and the same taxation authority.

Deferred taxes at the balance sheet date comprise the following:

DEFERRED TAXES

	Consolidated balance sheet	
Thousands of €	2025	2024
Deferred tax assets resulting from		
Intangible assets	23,769	49,837
Property, plant and equipment	468	298
Financial assets	2,763	3,714
Receivables	661	1,786
Deferred revenue	8,284	7,879
Pensions and related obligations	0	497
Provisions	7,884	6,532
Liabilities	4,386	1,473
Tax loss carryforward	11,060	16,920
Tax credit	10,789	7,793
Other	3,376	1,799
Lease liabilities	9,498	17,316
Offsetting	-58,327	-78,922
	24,611	36,922
Deferred tax liabilities resulting from		
Intangible assets	99,178	106,171
Property, plant and equipment	582	828
Receivables	0	0
Deferred revenue	8,218	5,020
Provisions	266	215
Liabilities	712	1,862
Other	9,156	3,047
Right-of-use assets	9,693	14,777
Offsetting	-58,327	-78,922
	69,478	52,998

The decrease in deferred tax assets is primarily attributable to the renewed immediate tax deductibility of R&D costs under Section 174A IRC introduced by the One Big Beautiful Bill Act (OBBBA), as a result of which the temporary differences arising in prior years from the mandatory capitalization requirement under Section 174 are eliminated and therefore largely reflected in the calculation of current income taxes in 2025.

A reconciliation between the reported income tax expense and the expected income tax expense (measured using the tax rate for 2025) for the fiscal years ending December 31, 2025 and 2024 is as follows:

INCOME TAX RECONCILIATION

Thousands of €	2025	2024
Earnings before taxes	282,750	228,216
Expected tax 32.2% (previous year: 32.4%)	91,010	73,363
Differences to German and foreign tax rates	-27,539	-19,809
Tax effects on:		
Change in the recoverability of deferred tax assets and tax credits	2,858	2,961
Change of deferred taxes on permanent differences	634	2,363
Current and deferred taxes previous years	3,673	2,965
Non-deductible expenses	4,947	5,153
Tax-free income and tax credits	-11,914	-18,438
Tax rate changes and adaptation	-2,641	-668
Other	711	1,550
Effective tax expense	61,739	49,440
Effective tax rate	21.8%	21.7%

In December 2021, the OECD released a guideline for a global minimum taxation framework. EU member states agreed on an EU directive in December 2022 for further implementation into the local legislation. Germany implemented the Council Directive (EU) 2022/2523 on global minimum taxation together with other accompanying measures from December 21, 2023, in the form of Germany's Minimum Tax Act ("MinStiG"), published in the Federal Law Gazette on December 27, 2023, which is applicable for financial years starting after December 30, 2023. Qualified Domestic Minimum Top-up Tax regulations (QDMTT) of other jurisdictions apply at the time of their initial application.

According to calculations based on financial information for the fiscal year 2025, 26 out of 27 jurisdictions within the Nemetschek Group meet the CbCR safe harbour tests. The temporary safe harbour sets out three routes to a nil top-up tax position in a specific jurisdiction for the three-year period of its application.

Hungary as a tax jurisdiction did not meet the transitional CbCR safe harbor tests in 2024 and thus, has been subject to the local QDMTT rules implemented with effect from January 1, 2024. The top-up taxes are determined, in deviation to the OECD main rule, on the basis of the local Hungarian GAAP accounting. The required minimum taxation in Hungary of 16% can be achieved either by implementation of local QDMTT rules or by waiving local tax reliefs in the calculation of local taxes. In the consolidated financial statements for financial year 2025, the tax calculation in Hungary was carried out by waiving local tax reliefs and resulted in an increase of current local taxes of EUR 3.2 million.

The deferred tax assets on losses carried forward are determined as follows:

DEFERRED TAX ON LOSSES CARRIED FORWARD

Thousands of €	2025	2024
Deferred tax assets, gross	18,419	24,221
Allowances on tax losses carried forward	-7,359	-7,301
Deferred tax assets on unused tax losses, net	11,060	16,920

The items contain deferred taxes on unused tax losses that are likely to be realized in the future. The deferred tax assets on tax losses carried forward were recognized on the basis of the income and expense budgets of Nemetschek SE subsidiaries for the next 3 to 5 fiscal years.

In 2025, subsidiaries that have suffered a loss in either the current or preceding period had net deferred tax assets from net operating losses in the amount of EUR 2,613k (previous year: EUR 2,116k). These deferred tax assets were deemed to be recoverable as future tax profits are expected due to restructuring and Group tax relief.

LOSSES CARRIED FORWARD WITH LIMITED LIFE OF USAGE

Thousands of €	2025	2024
Unused tax loss carried forward		
Never expire	29,161	41,575
Expire by end of 2029	941	1,545
Expire from 2030	20,892	3,172
Sum of unused tax loss carried forward	50,994	46,292

TAX CREDITS WITH LIMITED LIFE OF USAGE

Thousands of €	2025	2024
Unused tax credits		
Never expire	17,129	15,522
Expire	0	0
Sum of unused tax credits	17,129	15,522

The temporary differences associated with investments in the Group's subsidiaries for which no deferred tax liabilities were recognized amount to EUR 2,574k (previous year: EUR 3,906k).

There are no income tax consequences attached to the payment of dividends by Nemetschek SE to its shareholders neither in 2025 nor in 2024.

[11] Earnings per share

Basic undiluted earnings per share are calculated by dividing the net income for the period attributable to shares by the average number of shares during the period. No diluting effects existed as of the reporting date.

EARNINGS PER SHARE

	2025	2024
Net income attributable to the parent (in thousands of EUR)	217,238	175,422
Weighted average number of ordinary shares outstanding as of December 31	115,470,512	115,500,000
Weighted average number of ordinary shares to be included in the calculation of diluted earnings per share as of December 31	115,470,512	115,500,000
Earnings per share in EUR, undiluted	1.88	1.52
Earnings per share in EUR, diluted	1.88	1.52

The Stock Appreciation Rights granted in 2022 to 2025 as well as the Long Term Incentive Plans of the Executive Board members are not included in the calculation of diluted earnings per share as no new shares can be issued according to the resolutions of the general meetings. If the general meeting resolves differently on that matter in future, this could potentially dilute basic earnings per share in the future.

For more details reference is made to note [\[24\]](#) and note [\[25\]](#).

Notes to the consolidated statement of financial position

[12] Inventories

Inventories consist of third-party licenses amounting to EUR 100k (previous year: EUR 154k) as well as hardware amounting to EUR 332k (previous year: EUR 692k). As in the previous year, no write-downs or reversals of write-downs were recognized. On December 31, 2025 and 2024, the inventories were not pledged.

[13] FINANCIAL ASSETS

Thousands of €	December 31, 2025	December 31, 2024
Cash and cash equivalents	251,981	205,733
<i>thereof bank balances</i>	251,829	205,389
<i>thereof fixed term deposits (contract period up to 3 months)</i>	153	344
Trade receivables	153,368	147,414
Other financial assets	55,362	51,509
	460,711	404,656

Trade receivables are non-interest bearing and are generally due within 30- to 90-day terms customary for the industry.

Other financial assets mainly include investments in start-ups amounting to EUR 44,469k (previous year: EUR 41,437k). The remaining other financial assets in the amount of EUR 10,893k (previous year: EUR 10,072k) relate to security deposits from office rental agreements, which are mainly held until the end of the rental term in the amount of EUR 4,292k as well as to a dividend receivable from an associate in the amount of EUR 1,000k.

[14] NON-FINANCIAL ASSETS

Thousands of €	December 31, 2025	December 31, 2024
Prepaid expenses	31,533	31,668
Lease receivables	647	1,139
Capitalized cost of obtaining customer contracts	44,658	17,907
Contract assets	29,601	442
Other	5,398	3,868
	111,837	55,024

There are no indications of a need for impairment.

[15] Property, plant and equipment

The acquisition and manufacturing costs as well as accumulated depreciation of property, plant and equipment developed as follows:

DEVELOPMENT OF PROPERTY, PLANT AND EQUIPMENT

Thousands of €	2025		2024	
	Furniture, fixtures and other equipment	Vehicles	Furniture, fixtures and other equipment	Vehicles
Cost				
As of January 1	77,565	3,786	73,435	3,743
Additions	4,908	1,446	5,925	662
Additions from business combinations	31	–	740	–
Disposal	–4,178	–364	–3,312	–670
Reclassification	–18	–	–296	315
Foreign currency translation difference	–3,127	282	1,074	–264
As of December 31	75,180	5,150	77,565	3,786
Depreciation and impairment				
As of January 1	57,854	1,422	52,017	1,426
Additions	8,386	522	8,254	492
Disposal	–3,440	–242	–3,159	–400
Reclassification	–	–	–	–
Foreign currency translation difference	–2,318	95	741	–96
As of December 31	60,482	1,797	57,854	1,422
Carrying amount December 31	14,697	3,352	19,711	2,364

No material impairment and no material write-ups were recognized on property, plant and equipment in 2025 and 2024. On December 31, 2025 and 2024, property, plant and equipment were not pledged.

[16] Intangible assets and goodwill

The acquisition costs as well as accumulated amortization and impairment of intangible assets consist of the following:

DEVELOPMENT OF GOODWILL AND OTHER INTANGIBLE ASSETS

Thousands of €	2025				2024			
	Goodwill	Software and similar rights	Customer relationship	Brand name	Goodwill	Software and similar rights	Customer relationship	Brand name
Cost								
As of January 1	1,135,241	316,290	315,814	48,021	552,037	204,496	151,842	28,787
Additions	–	7,390	–	–	–	6,727	–	–
Additions from business combinations	34,860	48,972	–	–	546,440	101,317	157,800	17,990
Disposal	–	–3,472	–	–	–	–1,200	–	–
Reclassification	–	18	–	–	–500	7	300	–
Foreign currency translation difference	–105,094	–18,750	–23,849	–3,861	37,264	4,944	5,872	1,243
As of December 31	1,065,007	350,448	291,966	44,160	1,135,241	316,290	315,814	48,021
Amortization and impairment								
As of January 1	0	182,635	95,217	18,878	0	154,813	79,651	15,555
Additions	–	29,129	16,868	3,086	–	25,352	13,039	2,804
Disposal	–	–3,950	–	–	–	–1,200	–	–
Reclassification	–	–	–	–	–	–	–	–
Foreign currency translation difference	–	–9,781	–6,203	–1,229	–	3,670	2,526	520
As of December 31	–	198,033	105,882	20,735	0	182,635	95,217	18,878
Carrying amount December 31	1,065,007	152,415	186,083	23,424	1,135,241	133,656	220,597	29,143

In the financial year, development costs related to the implementation of a new ERP system that meet the capitalization criteria under IAS 38 were capitalized in the amount of EUR 1,843k (previous year: EUR 0k). After depreciation of EUR 236k, a carrying amount of EUR 1,606k remains at the end of 2025. On December 31, 2025 and 2024, the intangibles were not pledged.

Goodwill

Nemetschek Group is organized into divisions, which is also the organization level where goodwill is monitored. The divisions represent the operating segments Design, Build, Manage and Media.

Please refer to note [26] for more information regarding the segment disclosures.

Goodwill is allocated as follows:

Thousands of €	Carrying amount per balance sheet Dec. 31, 2025	Discount rate after tax	Discount rate before tax	Terminal value growth rate
Division				
Design	142,850	9.89%	11.79%	1.50%
Build	604,829	9.86%	12.98%	1.50%
Media	210,842	10.59%	14.46%	2.00%
Manage	106,486	10.33%	13.47%	2.00%
Total group	1,065,007			

Thousands of €	Carrying amount per balance sheet Dec. 31, 2024	Discount rate after tax	Discount rate before tax	Terminal value growth rate
Division				
Design	149,236	11.12%	14.44%	1.50%
Build	641,630	11.10%	14.76%	1.50%
Media	237,888	12.04%	17.20%	2.00%
Manage	106,486	10.33%	12.90%	2.00%
Total group	1,135,241			

The main assumptions for the business plan, also used for impairment test purposes, are revenue and personnel cost. The development of sales volumes and prices is based on the expectations of market developments considering general economic factors as well as AEC/O and Media sector-specific factors. The development of personnel cost is a key driver to revenue because employees enable the development of successful products as well as addressing markets. Both parameters combined are the significant drivers of the EBITDA.

As in the previous years, the impairment test carried out as at the valuation date, December 31, 2025, shows no need for impairment in 2025.

The impairment tests were complemented by sensitivity analyses, for which key assumptions, that also represent the main value drivers deviating from original forecasts are made for WACC as well as growth rates and EBITDA in perpetuity. These scenarios are deemed by management as improbable but possible for the segment Manage.

The Group accounts for uncertainties within the scope of forecasts and analyzes the goodwill for impairment as well as for scenarios that are less favorable than forecast. Given that the recoverable amount exceeds the book value significantly for the divisions Design, Build and Media, management foresees no re-

alistic scenario that could trigger an impairment. For the Division Manage an increase in the interest rate after tax of about 3.4% or a decrease of the terminal value cash flow of about 49.8% would remove the headroom amounting to EUR 59.7 million. In 2024, management has taken further measures, notably in longer existing operations, to improve the business of the Manage segment to strengthen the future performance, which already show positive results in 2025.

Capital market conditions continue to be characterized by volatility. The decline in betas for certain segments compared with the prior year, together with the lower market risk premium, more than offset the increase in the risk-free rate. As a result, the WACCs decreased year-over-year for three segments, while the WACC for the Manage segment remained unchanged.

On the basis of the impairment testing performed, as well as on the basis of the sensitivity analyses conducted within this scope, the Group has come to the conclusion that in the reporting year goodwill does not need to be impaired.

[17] Leases

Leases in which the Group is a lessee

The right-of-use assets resulting from leases are as follows:

RIGHT-OF-USE ASSETS

Thousands of €	December 31, 2025	December 31, 2024
Right-of-use assets - property	35,694	55,884
Right-of-use assets - office equipment	45	54
Right-of-use assets - vehicles	5,115	4,762
	40,854	60,700

Property leases mainly include office space. In the financial year, the termination option of a lease contract for office space was exercised, resulting in a reduction of the related right-of-use asset and lease liability by EUR 13,768k. Additions to the right-of-use assets during 2025 were EUR 11,875k (previous year: EUR 17,117k). The Group has estimated that potential future lease payments arising from extension options and leases not yet commenced but for which the Group is committed would result in cash outflows of EUR 5,984k (previous year: EUR 475k). Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation per asset class in the fiscal year is as follows:

DEPRECIATION

Thousands of €	Property	Vehicles	Office equipment
Depreciation 2025	12,977	2,721	25
Depreciation 2024	14,239	2,568	29

Information on the maturities of the corresponding lease liabilities can be found under note [23]. Expenses recognized in profit or loss besides depreciation are shown in the overview below:

AMOUNTS RECOGNIZED IN PROFIT OR LOSS

Thousands of €	2025	2024
Interest on lease liabilities	2,009	1,907
Expenses relating to short-term leases	1,210	979
Expenses relating to leases of low-value assets	129	106
Variable lease payments not included in the measurement of lease liabilities	1	0

AMOUNTS RECOGNIZED IN THE CONSOLIDATED STATEMENT OF CASH FLOWS

Thousands of €	2025	2024
Total cash outflow for leases	18,900	18,034

Leases in which the Group is a lessor

Subleases

Two of the Group's subsidiaries sublet office space that was previously reported as a right-of-use asset. The subleases were classified as finance leases, from which lease receivables of EUR 647k (previous year: EUR 1,139k) were recorded. Of this, EUR 513k (previous year: EUR 648k) has a term of one to two years and the remainder is due within one year.

[18] Investments in associates

Details of each of the Group's associates at the end of the reporting period are as follows:

Name, registered office of the entity	Thousands of €	Shareholding in %	Equity	Pro rata	Shareholding in %	Equity	Pro rata
			2025	2025		2024	2024
Tech Company, Inc., United States		22.33	6,150	1,373	22.33	11,030	2,463
Nemetschek OOD, Bulgaria		20.00	12,159	2,432	20.00	14,312	2,862
Sablono GmbH, Germany		22.14	-848	-188	22.14	-421	-93
Imerso AS, Norway		16.82	303	51	16.82	644	108
Preoptima Ltd., Great Britain		22.16	317	70	12.43	-	-

Tech Company, Inc. provides a web-based collaborative building design tool. A contractual nondisclosure obligation prevents the Group from publishing the name of the associate. The following table summarizes the financial information of Tech Company as included in its own financial statements, adjusted for fair value adjustments at acquisition.

Thousands of €	December 31, 2025	December 31, 2024
Current assets	5,247	11,057
Non-current assets	147	268
Current liabilities	212	248
Non-current liabilities	28	0
Net assets (100%)	6,150	11,030
Group's share of net assets (22.33%)	1,373	2,463
Goodwill	8,355	9,393
Carrying amount of associate	9,728	11,856
Revenue	64	10
Profit from continuing operations (100%)	-4,880	-4,888
Other comprehensive income (100%)	0	0
Total comprehensive income (100%)	-4,880	-4,888
Group's share of pro rata total comprehensive income (22.33%)	-1,090	-1,092

Nemetschek OOD develops customer-specific software within the scope of order developments. Sablono GmbH develops software solutions for the digital design, control and monitoring of complex building projects. Imerso AS offers a next-generation platform to automate construction quality monitoring through a combination of advanced artificial intelligence (AI), reality capture and BIM technologies.

Although the Group has less than 20% of the voting rights of Imerso AS, management determined that the Group has significant influence. This is on the basis that the Group participates in policy-making decisions by its board representation.

On June 27, 2025, the Group's equity interest in Preoptima Ltd. increased from 12.43% to 22.16% and the entity became an associate from that date. Preoptima is developing a software solution for calculating and reducing the carbon footprint for the construction industry, powered by AI and generative design, covering the entire building life cycle.

As the shares of Nemetschek OOD, Sablono GmbH, Imeraso AS and Preoptima Ltd. are immaterial to the Group, the following overview shows the amounts reported in the consolidated financial statements on an aggregated basis:

AGGREGATE INFORMATION OF ASSOCIATES THAT ARE NOT INDIVIDUALLY MATERIAL

Thousands of €	December 31, 2025	December 31, 2024
Group's share of net income from continuing operations	878	449
Group's share of net income from discontinued operations	0	0
Group's share of net income for the year	878	449
Group's share of other comprehensive income	0	0
Group's share of total comprehensive income	878	449
Aggregate carrying amount of the Group's interests in these associates	4,990	4,416
Unrecognized share of losses of an associate		
Thousands of €	December 31, 2025	December 31, 2024
The unrecognized share of loss of an associate for the year	-94	-93
Cumulative share of loss of an associate	-187	-93

[19] Financial liabilities

FINANCIAL LIABILITIES

Thousands of €	December 31, 2025	December 31, 2024
Borrowings	359,465	500,353
Trade payables	27,002	20,820
Other financial liabilities	5,074	3,049
Lease liabilities	45,069	69,514
	436,611	593,736

Borrowings include acquisition loans in the amount of EUR 359,465k (previous year: EUR 500,311k). In the previous year, EUR 200,995k relates to the utilization of the revolving credit facility (RCF), concluded in April 2024, and EUR 299,316k to the promissory notes placed in December 2024. On December 4, 2024, Nemetschek SE issued a promissory note with a total notional amount of EUR 300 million with maturity ranges of three years (EUR 200 million at a variable interest rate and EUR 50 million at a fixed interest rate) and five years (EUR 50 million at a variable interest rate). The floating rate tranches are at EURIBOR money market rates, floored at 0%, plus a spread. Following the repayments made during the financial year, the balance outstanding under the revolving credit facility amounts to EUR 59,944k as of December 31, 2025.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are usually settled on 30-day terms, whereby longer payment terms can be individually agreed upon.

Other financial liabilities include interests accrued from the RCF and the promissory note as well as a portion of the purchase price for Firmus AI, Inc. that will become payable at a later date. For further information, reference is made to the section [business combinations](#).

For leases, see note [\[17\]](#) and note [\[23\]](#).

[20] Provisions and accrued liabilities

Provisions and accrued liabilities contain the following items:

PROVISIONS AND ACCRUED LIABILITIES

Thousands of €	December 31, 2025	December 31, 2024
Provisions		
Personnel	50,844	43,615
Warranty and liability risks	69	73
Partners (distributor/reseller/agent)	11,099	–
Other	92	475
	62,105	44,164
Accruals		
Partners (distributor/reseller/agent)	22,452	17,266
Outstanding invoices	20,278	16,248
Personnel	13,696	13,169
Legal and consulting fees	2,274	2,326
Other	1,953	4,176
	60,653	53,186

Provisions for personnel mainly consist of provisions for short- and long-term variable compensation components. Long-term variable compensation components have a term of up to three years.

Provisions for warranty and liability risks arise due to the obligation to fulfill customer claims with regard to goods and services sold. They are based on an individual assessment per entity.

Accruals for outstanding invoices mainly relate to goods and services not yet invoiced. Accruals for personnel mainly consist of outstanding vacation.

The development of provisions is as follows:

PROVISIONS

Thousands of €	As of January 1	Usage	Release	Additions	Reclassification	Currency translation	As of December 31	thereof long-term
Personnel	43,615	–24,183	–2,169	36,139	–	–2,558	50,844	2,790
Warranty and liability risks	73	–30	–9	35	–	–	69	–
Partners (distributor/ reseller/agent)	–	–	–	10,747	–	352	11,099	11,099
Other	475	–340	–	–	–	–42	93	93

[21] Other non-financial liabilities

Other non-financial liabilities primarily comprise liabilities to the tax authorities resulting from obligations to pay wage tax, withholding tax, value added tax (VAT), social security contributions to the social security authorities, tenant improvement allowance as well as customers with credit balances.

[22] Pensions and related obligations

As in the previous year, pensions and related obligations consist solely of defined benefit obligations.

German plans

The pension plans provide a benefit after reaching the age of 65 amounting to 60% of the last net salary, up to a maximum amount of EUR 4k per month. These claims are vested. In the year ending December 31, 2025 there were no curtailments to the plan, as was the case in the previous year.

Plan assets from these benefit plans have been invested in life insurances. Plan assets include any reinsurance plans entered into, which are assigned to the pension beneficiary entitled to these.

Non-German plans

The plans in Austria and Italy comprise severance compensation according to § 23 and 23a of the Austrian Employee Act (*Angestelltengesetz*), article 2120 of the Italian Civil Code (*Trattamento di Fine Rapporto* or TFR) respectively and in Switzerland minimum requirements for pensions in accordance with the Swiss Federal Law on Occupational Retirement, Surviving Dependents' and Disability Pension (*Bundesgesetz über die berufliche Alters-, Hinterlassenen- und Invalidenvorsorge* or BVG). The assets of the pension plans in Switzerland are held in foundations.

The amount included in the consolidated statement of financial position arising from the Group's obligation in respect of its defined benefit plan is as follows:

PROVISIONS FOR PENSIONS

	Thousands of €	As of January 1	Changes	As of December 31
Defined benefit obligation 2025		17,046	-721	16,325
Less plan asset 2025		-12,996	-1,808	-14,804
Status of coverage (= pension provisions) 2025		4,051	-2,529	1,521
Defined benefit obligation 2024		16,528	518	17,046
Less plan asset 2024		-12,950	-46	-12,996
Status of coverage (= pension provisions) 2024		3,580	472	4,051

Plans with a surplus of plan assets are presented under other non-current non-financial assets in the amount of EUR 1,251k. For the remaining plans the pension provisions after offsetting the defined benefit obligation with the plan assets amount to EUR 2,772k, resulting in a total status of coverage of EUR 1,521k. The determination of assets and liabilities for defined benefit plans is based upon statistical and actuarial valuations. The principal assumptions used for the purposes of the actuarial valuations were as follows:

ASSUMPTIONS

	German plans	Non-German plans	German plans	Non-German plans
	2025	2025	2024	2024
Discount rate	4.35	1.3–3.5	3.20	0.9–3.4
Future pension increases	2.00	0.00	2.00	0.00
Salary increase	0.00	1.0–3.5	0.00	1.0–3.5

The actuarial assumptions as of the balance sheet date are used to determine the defined benefit liability at that date as well as the pensions expense for the upcoming fiscal year.

The mortality rates for German plans are based on the Heubeck 2018 G mortality tables. The ones for Austria are based on "AVÖ 2018-P–Angestellte" tables of the Austrian association of actuaries (Aktuarvereinigung Österreich, AVÖ). In Italy, the mortality tables "RG48," issued by the General State Account Department (*Ragioneria Generale dello Stato*) of the Italian Ministry of Economy and Finance, are used as a basis. The ones for Switzerland are based on BVG 2020.

Movements in the present value of the defined benefit obligation and in the fair value of the plan assets were as follows:

MOVEMENT IN NET DEFINED BENEFIT (ASSET) LIABILITY FOR GERMAN PLANS

	Thousands of €		Defined benefit obligation		Fair value of plan assets		Net defined benefit (asset) liability	
	2025	2024	2025	2024	2025	2024	2025	2024
As of January 1	2,174	1,836	-408	-382	1,766	1,453		
Included in profit or loss								
Current service cost	0	0	0	0	0	0	0	0
Past service cost	0	0	0	0	0	0	0	0
Interest expense (interest income)	70	66	-13	-14	56	52		
Total	70	66	-13	-14	57	52		
Included in OCI								
Adjustment/reclass at beginning of fiscal year	0	0	0	0	0	0	0	0
Actuarial loss (gain) arising from:								
- demographic assumptions	0	0	0	0	0	0	0	0
- financial assumptions	-390	270	0	0	-390	270		
- experience adjustments	11	3	0	0	11	3		
Return on plan assets excluding interest income	0	0	2	5	2	5		
Effect of movements in exchange rates and other movements	0	0	0	0	0	0		
Total	-379	273	2	5	-377	278		
Other								
Employer contributions	0	0	-16	-16	-16	-16		
Employee contributions	0	0	0	0	0	0		
Benefit payments	0	0	0	0	0	0		
Total	0	0	-16	-16	-16	-16		
As of December 31	1,865	2,174	-436	-408	1,429	1,766		

MOVEMENT IN NET DEFINED BENEFIT (ASSET) LIABILITY FOR NON-GERMAN PLANS

	Thousands of €		Defined benefit obligation		Fair value of plan assets		Net defined benefit (asset) liability	
	2025	2024	2025	2024	2025	2024	2025	2024
As of January 1	14,872	14,693	-12,587	-12,567	2,285	2,127		
Included in profit or loss								
Current service cost	434	428	16	14	450	441		
Past service cost	-116	0	0	0	-116	0		
Interest expense (interest income)	165	230	-113	-172	51	58		
Total	483	658	-97	-158	385	500		
Included in OCI								
Adjustment/reclass at beginning of fiscal year	0	0	0	0	0	0		
Actuarial loss (gain) arising from:	0	0	0	0	0	0		
- demographic assumptions	-4	8	0	0	-4	8		
- financial assumptions	-609	915	0	0	-609	915		
- experience adjustments	-850	-238	0	0	-850	-238		
Return on plan assets excluding interest income	0	0	-573	-672	-573	-672		
Effect of movements in exchange rates and other movements	139	-215	-142	200	-4	-14		
Total	-1,324	470	-715	-472	-2,040	-2		
Other								
Employer contributions	0	0	-372	-306	-372	-306		
Employee contributions	202	177	-202	-177	0	0		
Benefit payments	227	-1,125	-393	1,092	-166	-33		
Total	430	-948	-968	609	-538	-339		
As of December 31	14,460	14,872	-14,368	-12,587	93	2,285		

Plan assets in Switzerland comprise of cash and cash equivalents in the amount of EUR 171k (previous year: EUR 333k), debt instruments in the amount of EUR 3,456k (previous year: EUR 4,083k), equity instruments in the amount of EUR 5,658k (previous year: EUR 4,785k), real estate in the amount of EUR 3,783k (previous year: EUR 3,056k) as well as alternative investments in the amount of EUR 1,299k (previous year: EUR 354k).

Significant actuarial assumptions for the determination of the defined benefit obligation are presented below. The sensitivity analyses below have been determined based on reasonably possible changes in the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

SENSITIVITY

Present value of pension obligation and changes in actuarial assumptions	Thousands of €	2025		2024	
		German plans	Non-German plans	German plans	Non-German plans
Present value of pension obligation for the reporting date		1,865	14,460	2,174	14,872
Discount rate	Increase by 0.5 percentage points	1,756	13,644	2,025	13,994
	Decrease by 0.5 percentage points	1,985	15,369	2,341	15,849
Pension cost	Increase by 0.5 percentage points	1,941	–	2,227	–
	Decrease by 0.5 percentage points	1,795	–	2,127	–
Salary increase	Increase by 0.5 percentage points	–	14,551	–	14,972
	Decrease by 0.5 percentage points	–	14,375	–	14,778

The average duration of the benefit obligation at December 31, 2025 is 12.8 years (2024: 15.0 years) for German plans and 10.8 years (2024: 11.1 years) for non-German plans. The expected payments in the 2026 fiscal year amount to EUR 1,060k (previous year: EUR 642k).

[23] Financial instruments

The financial assets and liabilities are presented in the following table according to their measurement categories and classes:

FINANCIAL INSTRUMENTS

Thousands of €	Carrying amount per balance sheet December 31, 2025	Measurement in accordance with IFRS 9			Fair value December 31, 2025
		Amortized cost	Fair value impacting profit/loss	Fair value not impacting profit/loss	
Trade receivables	153,368	153,368	–	–	153,368
Other financial assets	55,362	10,893	44,469	–	55,362
Cash and cash equivalents	251,981	251,981	–	–	251,981
Total financial assets	460,711	–	–	–	460,711
Borrowings	359,465	359,465	–	–	359,465
Trade payables	27,002	27,002	–	–	27,002
Other financial liabilities	5,074	5,074	–	–	5,074
Total financial liabilities	391,541	–	–	–	391,541

FINANCIAL INSTRUMENTS

Thousands of €	Carrying amount per balance sheet December 31, 2024	Measurement in accordance with IFRS 9			Fair value December 31, 2024
		Amortized cost	Fair value impacting profit/loss	Fair value not impacting profit/loss	
Trade receivables	147,414	147,414	–	–	147,414
Other financial assets	51,509	10,072	41,437	–	51,509
Cash and cash equivalents	205,733	205,733	–	–	205,733
Total financial assets	404,656	–	–	–	404,656
Borrowings	500,353	500,353	–	–	500,353
Trade payables	20,820	20,820	–	–	20,820
Other financial liabilities	3,049	3,049	–	–	3,049
Total financial liabilities	524,222	–	–	–	524,222

Due to the short-term maturities of cash and cash equivalents, trade receivables and payables, current financial assets and liabilities, the respective fair values correspond to their carrying amount.

Other financial assets include minority equity holdings and convertible loan instruments in innovative start-up companies as well as interests in venture capital funds.

The fair value of the promissory note, included under the borrowings, amounts to EUR 302,508k as of December 31, 2025 (previous year: EUR 307,648k). The fair value of the syndicated revolving credit facility corresponds to its carrying amount of EUR 59,944k (previous year: EUR 200,995k).

The following table shows the reconciliation from the opening balances to the closing balances for other financial assets and other financial liabilities categorized within Level 3.

RECONCILIATION OF LEVEL 3 FAIR VALUE MEASUREMENTS

Thousands of €	Unlisted equity securities
Balance at January 1, 2024	25,983
Changes in scope of consolidation	–
Changes with cash effect	–
Changes recognized in profit or loss	1,004
Additions from acquisitions	13,071
Currency adjustments	1,379
Balance at December 31, 2024 / January 1, 2025	41,437
Changes in scope of consolidation	–
Changes with cash effect	–
Changes recognized in profit or loss	–1,192
Additions from acquisitions	7,749
Currency adjustments	–2,943
Change of status	–581
Balance at December 31, 2025	44,469

Regarding change in status and the non-retrospective application of IAS 28, reference is made to note [18]. A sensitivity analysis of the unobservable input factors as part of the valuation method for unlisted equity securities recognized at fair value through profit or loss is not possible.

NET GAINS AND LOSSES ON FINANCIAL INSTRUMENTS

Thousands of €	2025	2024
Financial assets measured at amortized cost	–918	–1,596
Financial assets measured at fair value through profit or loss	–4,135	10,663
Financial liabilities measured at fair value through profit or loss	0	0
Financial liabilities measured at amortized cost	–18,927	–16,742
	–23,979	–7,674

Net gains and losses from financial instruments comprise the results from valuations, the recognition and reversal of loss allowances, results from the translation of foreign currencies, as well as interests. Financial assets measured at fair value through profit or loss in the previous year mainly include other financial income from the EUR/USD forward transaction in connection with the acquisition of GoCanvas. Financial assets measured at amortized costs include interest income in the amount of EUR 2,710k (previous year: EUR 4,702k).

Financial liabilities measured at amortized cost include interest expenses in the amount of EUR –18,927k (previous year: EUR –16,742k), which mainly result from the acquisition loans.

Financial risk management

The objective of the Group with regard to financial risk management is to mitigate the risks presented below by the methods described. The Group generally pursues a conservative, risk-averse strategy. Financing and financial risk management is organized centrally and controlled by global governance.

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. It arises principally from the Group's receivables from customers, contract assets and from the Group's cash and cash equivalents. The carrying amounts of financial assets and contract assets represent the maximum credit exposure.

Accounts receivables as well as contract assets

At the end of 2025, there was no relevant concentration of credit risk by type of customer. The Group's credit risk exposure is mainly influenced by individual customer characteristics. Sales of goods and services are made to customers after having conducted appropriate internal credit risk assessment. At the end of 2025, no customer accounted for more than 10% of accounts receivable.

The movement in the allowance for expected credit losses in respect of trade receivables and contract assets during the year was as follows:

DEVELOPMENT OF EXPECTED CREDIT LOSS ALLOWANCES

Thousands of €	January 1	Net remeasurement	Amounts written off	December 31
Lifetime expected credit loss allowance 2025	-8,565	-1,468	4,122	-5,911
<i>thereof trade receivables</i>	-8,565	-831	4,122	-5,274
<i>thereof contract assets</i>	0	-637	0	-637
Lifetime expected credit loss allowance 2024	-3,947	-5,121	504	-8,565

In addition, the statement of profit or loss includes one-off effects from the write-off of receivables resulting from the insolvency of a payment and service provider. The following table provides information about the expected credit losses for trade receivables and contract assets:

AGING STRUCTURE OF TRADE RECEIVABLES AND CONTRACT ASSETS

2025	Thousands of €	Not past due	Past due (by < 90 days)	Past due (by 90–180 days)	Past due (by 180–360 days)	Past due (by > 360 days)	December 31, 2025
Gross carrying amount		149,459	29,214	3,437	2,547	4,223	188,880
Expected credit loss allowance		-552	-722	-376	-1,013	-3,247	-5,911
Net carrying amount		148,907	28,492	3,061	1,534	975	182,969
Expected credit loss rate (weighted average)		0.37%	2.47%	10.95%	39.77%	76.90%	

AGING STRUCTURE OF TRADE RECEIVABLES AND CONTRACT ASSETS

2024	Thousands of €	Not past due	Past due (by < 90 days)	Past due (by 90–180 days)	Past due (by 180–360 days)	Past due (by > 360 days)	December 31, 2024
Gross carrying amount		106,793	37,368	3,635	4,484	4,142	156,421
Expected credit loss allowance		-1,636	-3,190	-312	-966	-2,461	-8,565
Net carrying amount		105,156	34,178	3,322	3,518	1,682	147,856
Expected credit loss rate (weighted average)		1.53%	8.54%	8.60%	21.55%	59.40%	

Cash and cash equivalents

The credit risk from balances with banks and financial institutions of Group companies is managed in accordance with the Group's policy and in agreement with Group headquarters. Internal limits are set to minimize the concentration of risks and therefore mitigate financial loss through potential default of a business partner.

To ensure efficient cash and liquidity management, Nemetschek SE carries out cash pooling with selected subsidiaries. Nemetschek SE, the ultimate Group holding company, also receives further cash and cash equivalents from the annual dividends paid by the subsidiaries or in the form of loans granted by Group companies. If necessary, hedging transactions are concluded in dedicated individual cases.

As at the balance sheet date, the Group holds cash and cash equivalents amounting to EUR 251,981k (previous year: EUR 205,733k). The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flows are gross and undiscounted and include contractual interest payments.

MATURITY ANALYSIS FINANCIAL LIABILITIES

Thousands of €	Carrying amount	Contractual cash flows	Less than 1 year	1 to 5 years	More than 5 years
December 31, 2025					
Borrowings	359,465	382,746	–	382,746	–
Trade payables	27,002	27,002	27,002	–	–
Other financial liabilities	5,074	5,337	770	4,567	–
Lease liabilities	45,069	49,510	14,817	29,458	5,236
Total	436,611				
December 31, 2024					
Borrowings	500,353	537,571	–	537,571	–
Trade payables	20,820	20,820	20,820	–	–
Other financial liabilities	3,049	3,021	3,013	8	–
Lease liabilities	69,514	76,034	18,787	49,476	7,771
Total	593,736				

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Market risk

Market risk is the risk that changes in market prices – e.g., foreign exchange rates and interest rates – will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Currency risk

The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise, in response to which derivatives are occasionally entered into. The exchange rate fluctuation only has a limited effect at the top Group level because the operating subsidiaries outside the euro area record revenue as well as cost of goods and services, personnel expenses and other expenses primarily in their local currency.

Sensitivity analysis of selected foreign currencies

The currency risk mainly relates to trade receivables held in a foreign currency. These exist in a subsidiary in Hungary. A reasonably possible strengthening (+) or weakening (-) of the euro or US dollar against the HUF at December 31 would have affected the measurement of trade receivables denominated in a foreign

currency and affected EBIT by the amounts shown below. This analysis assumes that all other variables remain constant.

TRADE RECEIVABLES

2025	Thousands of €	Change of exchange rate	Sensitivity effect on EBIT
Trade receivables			
HUF/EUR		+ 5%	-2,041
Total in EURk: 42,867		- 5%	2,256
HUF/USD		+ 5%	-100
Total in EURk: 2,105		- 5%	111

TRADE RECEIVABLES

2024	Thousands of €	Change of exchange rate	Sensitivity effect on EBIT
Trade receivables			
HUF/EUR		+ 5%	-1,163
Total in EURk: 24,424		- 5%	1,285
HUF/USD		+ 5%	-418
Total in EURk: 8,769		- 5%	462

Interest risk and interest risk management

Interest rate risks exist due to the variable interest rate loans. A reasonably possible increase (decrease) of 100 basis points in interest rates could increase (decrease) interest expenses by EUR 3.1 million (previous year: EUR 4.5 million).

Capital management

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy equity ratios in order to support its business operations and maximize shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders or return capital payments to shareholders. No changes were made to the objectives, policies or processes as of December 31, 2025 or as of December 31, 2024. The Group monitors its capital based on the key indicators of debt capacity and equity ratios.

Under the terms of the revolving syndicated credit facility, which had a carrying amount of EUR 59.9 million as of December 31, 2025 (previous year: EUR 201.0 million), the Group is required to comply, at the end of each annual and interim reporting period, with a financial covenant that stipulates a specific ratio of a debt measure to an (adjusted) earnings measure. The Group complied with the minimum covenant requirements in the fiscal year 2025 and expects to remain in full compliance going forward.

Debt capacity

The debt capacity represents the relationship between net debt and EBITDA. Net debt is essentially defined as current and non-current loans less any cash and cash equivalents. Group net debt as of December 31, 2025 amounted to EUR –107.5 million (previous year: EUR –294.6 million).

Equity ratio

The equity ratio is the ratio of equity to total equity and liabilities. The Nemetschek Group's equity ratio amounts to 45.6% (previous year: 44.2%).

Thus, external and internal key indicators have been met.

[24] Equity

The development of subscribed capital, the capital reserve, the other comprehensive income and the retained earnings of the Group, as well as shares without controlling interest, are presented in the consolidated statement of changes in equity.

Nemetschek SE's **subscribed capital** as of December 31, 2025, amounted to EUR 115,500,000 (previous year: EUR 115,500,000) and is divided into 115,500,000 (previous year: 115,500,000) no-par value bearer shares. Each share is attributed with EUR 1.00 of share capital. The capital is fully paid in. With the consent of the Supervisory Board, the Executive Board is permitted to increase the company's share capital once or repeatedly, up to (and including) May 19, 2030, by issuing up to 11,550,000 new, no-par value bearer shares in return for cash contributions and/or contributions in kind up to a total of EUR 11,550,000 (authorized capital 2025/I).

The **capital reserve** mainly comprises the remaining share premium from the IPO.

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 Supervisory 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 11,108k 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 9,973k have been transferred to Executive Board members and key employees of Nemetschek Group 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 8,863k were remitted directly. After transfer to the Executive Board within the SAR program, own shares in the amount of EUR 1,135k (9,206 shares) remain as of December 31, 2025.

The **other comprehensive income** mainly comprises all foreign currency differences arising from the translation of the financial statements of foreign subsidiaries.

Maxon Computer GmbH has non-controlling interests that are material to the Group. The main non-current assets without goodwill amount to EUR 30,696k (previous year: EUR 44,372k), the current assets to EUR 28,999k (previous year: EUR 31,709k), the non-current liabilities to EUR 9,173k (previous year: EUR 9,656k) and the current liabilities to EUR 138,742k (previous year: EUR 154,027k). Sales correspond to those of the Media segment. The net income of the period attributable to the non-controlling interests and the dividend payment to non-controlling interests relate mainly to minority interests of Maxon Computer GmbH.

Dividends

In the fiscal year 2025 a dividend of EUR 63,495,000.00 (previous year: EUR 55,440,000.00) was distributed to the shareholders. This represents EUR 0.55 (previous year: EUR 0.48 per share). The Executive Board proposes to the Supervisory Board that a dividend be paid in the fiscal year 2026 amounting to EUR 78,540,000.00 This corresponds to EUR 0.68 per share.

[25] Share-based payments

Stock Appreciation Rights

Executive Board members of Nemetschek SE and key employees of Nemetschek Group may participate in a share-based payment in the form of Stock Appreciation Rights ("SAR"). SAR are intended to allow to share the company's future success on a medium- and long-term basis. The SAR are virtual subscription rights that can be granted as "Performance SAR" or as "New Hire SAR." The proceeds are determined by multiplying the exercised number of SAR by the difference between an issue price (the "issue price") and the average (arithmetic mean) of the closing prices of the Nemetschek share in Xetra trading on the Frankfurt Stock Exchange on the last 10 trading days before the day when the exercise notification is received. The payment amount per exercised SAR is limited to 100% of the issue price per SAR, i.e., the increase in value per SAR to be paid out corresponds at the most to the defined issue price per SAR. The issue price for the Performance SAR corresponds to the average (arithmetic mean) of the closing prices of the Nemetschek share in Xetra trading on the Frankfurt Stock Exchange on the last 10 trading days before the day of the Supervisory Board's resolution on the grant of Performance SAR. For the New Hire SAR, the issue price corresponds to the average (arithmetic mean) of the closing prices of the Nemetschek shares on the last 200 trading days before

the day of the Supervisory Board's resolution on the grant of New Hire SAR. The granted SAR can be exercised as follows: 25% of the granted SAR can be exercised 12 respectively 15 months after the grant date, another 25% 24 respectively 27 months after the grant date, another 25% 36 respectively 39 months after the grant date and the remaining 25% 48 respectively 51 months after the grant date (together the "vesting period," and each the "vesting date"). All SAR must be exercised before five years have passed since the respective allocation date, otherwise they expire without compensation (the "exercise period").

During the fiscal year 2025, 60,500 New Hire SAR (previous year: 136,000) and 500,748 Performance SAR were granted to Executive Board members and key employees of the Nemetschek Group. The Supervisory Board may decide, at its reasonable discretion, to transfer Nemetschek shares instead of cash. Expenses for equity-settled share-based payments are measured at fair value at the grant date using a Monte-Carlo simulation. The fair value at grant for the New Hire SAR is EUR 1,595k (previous year: EUR 2,570k) and for Performance SAR EUR 10,012k (previous year: EUR 0).

In total, the grants in fiscal years 2022 to 2025 resulted in expenses of about EUR 8,943k for fiscal year 2025 (previous year: EUR 2,081k).

For grants in fiscal year 2025, the following input parameters were used in the assessment of the fair value at grant date:

INPUT PARAMETERS FOR FAIR VALUE AT GRANT ASSESSMENT OF SAR¹⁾

Performance SAR 2025	1-year vesting	2-year vesting	3-year vesting	4-year vesting
Grant date	January 1, 2025 / June 1, 2025 / October 1, 2025	January 1, 2025 / June 1, 2025 / October 1, 2025	January 1, 2025 / June 1, 2025 / October 1, 2025	January 1, 2025 / June 1, 2025 / October 1, 2025
Number of granted SAR	125,187	125,187	125,187	125,187
Weighted average share price at grant date (in €)	108.07	108.07	108.07	108.07
Weighted average issue price (in €)	107.41	107.41	107.41	107.41
Weighted average risk-free interest rate based on government bonds (in %)	1.98%	2.02%	2.07%	2.12%
Dividend yield (in %)	0.55%	0.59%	0.63%	0.66%
Annualized volatility (in %)	37.51%	38.93%	38.94%	38.54%
Remaining vesting period as of December 31, 2025 (in months)	10/6/1	22/18/13	34/30/25	46/42/37
Average fair value per SAR (in €)	21.30	21.56	21.61	21.59

New Hire SAR 2025	1-year vesting	2-year vesting	3-year vesting	4-year vesting
Grant date	June 1, 2025 / December 1, 2025	June 1, 2025 / December 1, 2025	June 1, 2025 / December 1, 2025	June 1, 2025 / December 1, 2025
Number of granted SAR	15,125	15,125	15,125	15,125
Weighted average share price at grant date (in €)	108.70	108.70	108.70	108.70
Weighted average issue price (in €)	109.22	109.22	109.22	109.22
Weighted average risk-free interest rate based on government bonds (in %)	1.98%	2.05%	2.11%	2.16%
Dividend yield (in %)	0.59%	0.63%	0.67%	0.70%
Annualized volatility (in %)	35.49%	38.08%	38.83%	38.25%
Remaining vesting period as of December 31, 2025 (in months)	12/6	24/18	36/30	48/42
Average fair value per SAR (in €)	20.65	20.99	21.54	21.43

1) The annualized volatility is based on an assessment of the historical volatility of the share price of Nemetschek SE, in particular in the period corresponding to the respective vesting and exercise period (assumed exercising after 2.5 years following the vesting date). The maturity of the government bonds does also match the respective vesting and exercise period. For the dividend yield analysts' projections for vesting and exercise period were reflected.

For grants in fiscal year 2024, the following input parameters were used in the assessment of the fair value at grant date:

INPUT PARAMETERS FOR FAIR VALUE AT GRANT ASSESSMENT OF SAR¹⁾

New Hire SAR 2024	1-year vesting	2-year vesting	3-year vesting	4-year vesting
Grant date	April 1, 2024/ April 22, 2024/ May 13, 2024	April 1, 2024/ April 22, 2024/ May 13, 2024	April 1, 2024/ April 22, 2024/ May 13, 2024	April 1, 2024/ April 22, 2024/ May 13, 2024
Number of granted SAR	34,000	34,000	34,000	34,000
Weighted average share price at grant date (in €)	86.5	86.5	86.5	86.5
Weighted average issue price (in €)	74.04	74.04	74.04	74.04
Weighted average risk-free interest rate based on government bonds (in %)	2.54%	2.47%	2.41%	2.39%
Dividend yield (in %)	0.64%	0.69%	0.72%	0.75%
Annualized weighted average volatility (in %)	41.64%	40.38%	41.27%	41.45%
Remaining vesting period as of December 31, 2024 (in months)	6/5/5	18/17/17	30/29/29	42/41/41
Weighted average fair value per SAR (in €)	18.88	18.48	17.67	17.45

1) The annualized volatility is based on an assessment of the historical volatility of the share price of Nemetschek SE, in particular in the period corresponding to the respective vesting and exercise period (assumed exercising after 2.5 years following the vesting date). The maturity of the government bonds does also match the respective vesting and exercise period. For the dividend yield analysts' projections for vesting and exercise period were reflected.

The number of SAR were as follows:

RECONCILIATION OF OUTSTANDING SAR

	2025	2024
	Number of options	Number of options
Outstanding at January 1	766,000	630,000
Forfeited during the year	68,750	
Exercised during the year	352,500	–
Granted during the year	561,248	136,000
Outstanding at December 31	905,998	766,000
Exercisable at December 31	96,500	257,500

In respect of the SAR exercised by members of the Executive Board, reference is made to note [28].

Long Term Incentive Plan

Executive Board members of Nemetschek SE participate in Long Term Incentive Plans (“LTIP”). The LTIP depends primarily on the achievement of defined corporate targets for the development of the adjusted EBITDA, EBITA or EBT. The performance and vesting period is three years. As the Supervisory Board may decide at its reasonable discretion to transfer Nemetschek shares instead of cash for the LTIPs starting 2022, they are accounted as equity-settled share-based payments.

The LTIP consists of two LTIP pools: one fixed and one dynamic. The scope of the fixed and dynamic pools is first calculated based on the relevant financial criterion. To do this, the actual figure for the reference year (last year before the start of the LTIP period) is deducted from the actual figure for the last year of the LTIP period. The difference is multiplied by the relevant pool percentage defined by the Supervisory Board at the start of the LTIP period. The fixed pool share for each member of the Executive Board is defined by the Supervisory Board at the start of the LTIP period.

For Executive Board members with responsibility for (operating) divisions, the dynamic pool share is distributed based on their division’s share of the total revenues in the last year of the LTIP period. For other Executive Board members, the dynamic share depends on the EPS (earnings per share) development or the Group revenue development. Payment is limited to EUR 2,000k, gross, for regular members, and EUR 3,000k, gross, for the Executive Board Chairperson. The fair value at grant was EUR 3,866k (previous year: EUR 1,724k).

The total expenses recognized in the 2025 financial year amount to EUR 1,181k (previous year: EUR 1,048k). In the previous year, EUR 575k was recognized in equity. The difference between expense recognized and equity relates to guaranteed amounts paid in 2024.

[26] Segment reporting

The Nemetschek Group is managed centrally by the Executive Board of Nemetschek SE in its function as chief operating decision-maker (CODM).

Operating segments

The operating segments of the Group are Design, Build, Media and Manage.

The **Design** segment offers OPEN-BIM-based CAD, CAE and quality-assurance solutions for all planning phases. Modern AI features such as the “AI Assistant” and the “AI Visualizer” further enhance the portfolio. The business-unit Digital Twin is assigned to the Design segment.

The **Build** segment primarily comprises PDF- and cloud-based collaboration and workflow applications as well as 5D BIM and ERP systems.

The **Media** segment includes professional software solutions for 3D modeling, animation, rendering, and other stages of digital content creation used in areas such as motion graphics, visualization, industrial design, computer games, and visual effects.

The **Manage** segment covers facility and property management, which involves the extensive administration and management of property development projects.

Management and reporting system

The Group's management reporting and controlling systems principally use accounting policies that are the same as those described in the summary of significant accounting policies according to IFRS with the exception of intercompany leases, which are accounted as operating leases.

Intersegment revenue is generally recorded at values that approximate third-party selling prices.

Transactions between the segments are eliminated in the course of consolidation and the eliminated amounts are included in the reconciliation.

SEGMENT REPORTING

2025	Thousands of €	Design	Build	Manage	Media	Reconciliation	Total
Revenue, total		539,835	481,304	51,877	120,989	-2,773	1,191,232
<i>thereof revenue external</i>		539,835	481,304	51,877	118,216	0	1,191,232
<i>thereof intersegment revenue</i>		0	0	0	2,773	-2,773	0
Personnel expenses		-203,028	-187,692	-27,149	-47,384	0	-465,253
Other expenses		-175,073	-102,237	-10,737	-34,569	0	-322,616
EBITDA		151,829	172,132	6,209	40,969	0	371,139
Depreciation/amortization							-73,175
Net finance costs							-14,723
Share of net profit of associates							-491
EBT							282,750

SEGMENT REPORTING

2024	Thousands of €	Design	Build	Manage	Media	Reconciliation	Total
Revenue, total		488,769	340,681	49,868	120,087	-3,841	995,565
<i>thereof revenue external</i>		487,606	340,681	49,868	117,404	5	995,565
<i>thereof intersegment revenue</i>		1,163	0	0	2,683	-3,846	0
Personnel expenses		-198,548	-138,130	-26,123	-43,250	0	-406,051
Other expenses		-137,384	-76,985	-11,281	-34,118	0	-259,769
EBITDA		144,798	108,252	5,098	42,863	0	301,010
Depreciation/amortization							-66,787
Net finance costs							-5,365
Share of net profit of associates							-643
EBT							228,216

Information related to geographic areas

Segment reporting by geographical region is as follows:

SEGMENT REPORTING – GEOGRAPHICAL REGION

Thousands of €	Non-current assets 2025	Non-current assets 2024
Germany	82,689	88,198
United States	1,042,300	1,127,857
Canada	93,033	107,955
Rest of World	324,168	315,000
Total	1,542,190	1,639,010

Thousands of €	Revenues 2025	Revenues 2024
Germany	205,363	182,968
United States	497,917	402,242
Rest of World	487,952	410,355
Total	1,191,232	995,565

With respect to information about geographical regions, revenue is allocated to countries based on the location of the customer. Non-current assets are presented according to the physical location of these assets. The additions to the non-current assets result primarily from acquisitions. Reference is made to information provided under note [16].

[27] Notes to the cash flow statement

Cash flow from operating activities amounts to EUR 402,923k (previous year: EUR 306,804k).

The cash flow from investing activities amounts to EUR –81,722k (previous year: EUR –707,110k). In the current fiscal year, this mainly includes:

- » Payments for the acquisition of Firmus AI, Inc.
- » Investments in intangible assets and office equipment
- » Investments in start-ups

The previous fiscal year primarily includes payments for the acquisition of A&A Co., Ltd., GoCanvas Holdings, Inc. and Xinaps B.V., investments in start-ups and investments in intangible assets and office equipment.

Changes in liabilities arising from financing activities, divided into cash and non-cash components were as follows:

LIABILITIES ARISING FROM FINANCING ACTIVITIES

Thousands of €	2025		2024	
	Borrowings	Lease liabilities	Borrowings	Lease liabilities
As of January 1	500,353	69,514	6,873	69,465
Cash changes	–141,042	–18,902	494,169	–19,941
Non-cash changes				
New leases	0	11,875	0	4,789
Currency translation	0	–3,116	0	1,847
Changes arising from obtaining control of subsidiaries	0	0	0	735
Other changes	154	–14,302	–689	12,619
As of December 31	359,464	45,069	500,353	69,514

Cash changes in the previous year include repayments of debt acquired from the GoCanvas acquisition in the amount of EUR 67,589k, as well as movements in connection with the financing of the GoCanvas acquisition.

[28] Related party transactions

The Group enters into transactions with related parties. These transactions are part of ordinary activities and are treated at arm's length. Related parties are defined as parties who can exert influence on Nemetschek SE and its subsidiaries or over which Nemetschek SE and its subsidiaries exercise control or have a significant influence. They include associates accounted for using the equity method. Related parties also include the Executive and Supervisory Boards as well as their family members and partners. The ultimate controlling party is Prof. Georg Nemetschek.

Sales and purchases of goods and services

Along with the associates Nemetschek OOD, Imeroso AS, Preoptima Ltd. and Tech Company, Inc., Concentra GmbH & Co. KG was identified as a related party due to the management role of a family member of the Group's ultimate controlling party there. During the year the following transactions were made with those:

(1) Concentra GmbH & Co. KG, Munich, Germany

- » Rental of space by Group companies as well as related maintenance services amounting to a total of EUR 1,656k (previous year: EUR 1,703k).
- » Reception services performed by Group companies amounting to a total of EUR 28k (previous year: EUR 37k).
- » As of December 31, 2025 trade payables amounted to EUR 12k (previous year: EUR 4k) as well as trade receivables amounted to EUR 4k (previous year: EUR 4k).

(2) Nemetschek OOD, Bulgaria

- » Use of services to a total of EUR 13,999k (previous year: EUR 10,716k).
- » Performance of services by Group companies amounting to a total of EUR 35k (previous year: EUR 5k).
- » As of December 31, 2025 trade payables amounted to EUR 1,366k (previous year: EUR 901k).

(3) Imeroso AS, Norway

- » Use of services to a total of EUR 4k (previous year: EUR 0k).
- » Recharge of services from Group companies to Imeroso AS, Norway amounting to a total of EUR 17k (previous year: EUR 0k).
- » As of December 31, 2025 trade receivables amounted to EUR 0k (previous year: EUR 0k).

Compensation of members of the Executive Board

Total remuneration attributable to the Executive Board amounted to EUR 10,832k (previous year: EUR 5,112k). Thereof EUR 4,273k (previous year: EUR 2,897k) relates to short-term employee benefits, EUR 0k (previous year: EUR 473k) relates to other long-term benefits and EUR 6,559k (previous year: EUR 1,742k) relates to share-based payments.

Executive Board members of Nemetschek SE participate in one-year Short Term Incentive Plans (STIP) and Long Term Incentive Plans (LTIP), which are part of the variable, performance-related remuneration system of the Group and provide an incentive to the Executive Board to achieve financial (mainly revenue and EBITDA) and individual non-financial targets. For STIPs, outstanding balances in the amount of EUR 2,219k (previous year: EUR 1,592k) are recognized as at December 31, 2025. Further, Executive Board members of Nemetschek SE participate in share-based payments in the form of Stock Appreciation Rights ("SAR"). In the prior year, a parameter in the determination of the fair value of the SAR granted to the Executive Board in 2022 and 2023 had to be interpreted differently from the state of knowledge in the previous years. This resulted in an increase of the expense recorded in the years 2022 to 2024 totaling EUR 2,327k, which was recorded in the current account in the 2025 financial year due to materiality considerations. Reference is made to [25] for LTIPs and SAR. Customary market benefits in kind complete the remuneration of the Executive Board members.

Compensation of members of the Supervisory Board

Remuneration of the Supervisory Board is short term and breaks down as follows:

REMUNERATION OF THE SUPERVISORY BOARD

Thousands of €	2025			2024
	Fix	Attendance fee	Total	Total
Kurt Dobitsch	215	32	247	247
Dr. Gernot Strube	155	32	187	187
Iris M. Helke	170	32	202	202
Bill Krouch	140	16	156	156
Christine Schöneweis	140	20	160	156
Prof. Dr. Andreas Söffing	140	20	160	160
	960	152	1,112	1,108

A member of the Supervisory Board, furthermore, provided services amounting to EUR 91k (previous year: EUR 290k).

Other related party transactions

In the fiscal year 2025 dividends amounting to EUR 32,281k (previous year: EUR 28,245k) were paid out to direct and indirect shareholdings of the Nemetschek family.

Total remuneration of the Supervisory Board and the Executive Board in accordance with §314 in conjunction with §315e of the German Commercial Code (HGB)

The total remuneration of the active members of the Executive Board granted in 2025 amounts to EUR 13,968k (previous year: EUR 7,062k), which includes SAR with a fair value of EUR 6,014k (previous year: EUR 2,759k).

The total remuneration of the members of the Supervisory Board granted in 2025 amounts to EUR 1,112k (previous year: EUR 1,108k).

Former members of the Executive Board were awarded total remuneration of EUR 0k (previous year: EUR 35k).

[29] Other information

Headcount

The average headcount breaks down as follows:

HEADCOUNT

Number of employees	2025	2024
Sales/Marketing/Customer Support	2,124	1,870
Development	1,471	1,389
Administration	427	412
Average headcount for the year	4,022	3,671
Headcount as of December 31	4,061	3,894

Auditor's fees

The following fees of the auditor of the consolidated financial statements were expensed in the fiscal year 2025:

AUDITOR'S FEES

in EUR million	2025	2024
Financial statements audit services	1.01	0.85
Other audit services	0.17	0.14
	1.17	0.99

The fees for audit services relate to the audit the consolidated financial statements and the annual financial statements of Nemetschek SE, including the ESEF documents, and the formal audit of the remuneration report as well as the audit of the dependency report and the audit of the Group reporting packages of various subsidiaries. The other audit services relate to the audit of the non-financial statement for the fiscal year 2025.

[30] Information on the “German Corporate Governance Code”

The Declaration of Conformity was submitted on March 5, 2026. The relevant current version is available to the shareholders on the website of Nemetschek SE.

(ir.nemetschek.com/en/corporate-governance#declarations)

[31] Events after the balance sheet date

Subsequent events

Effective as of February 10, 2026, Nemetschek SE acquired the business operations of Morpholio, LLC within the scope of an asset deal. Morpholio has developed a software solution that reimagines creative workflows for architects, designers, artists, engineers, photographers, and other creative professionals.

Morpholio represents a strategic addition to Nemetschek Group's Sketch to BIM vision. The software solution of the company provides cross-selling potential within the existing customer base of Nemetschek Group. In addition, the acquisition brings globally active subscribers and million social media followers on different platforms.

The purchase price consists of a fixed cash consideration of EUR 13.9 million, which was due at closing, as well as contingent consideration of up to EUR 2.6 million, depending on the achievement of predefined milestones over the next years.

In the preliminary purchase price allocation, software solution has been identified as the primary identifiable intangible asset acquired. Further information in accordance with IFRS 3.B64 was not yet available at the time the consolidated financial statements were prepared. In accordance with IFRS 3, the purchase price allocation will be finalized within 12 months of the acquisition date.

On February 25, 2026, Graphisoft SE signed a share purchase agreement to acquire 100% of the shares of two long-term distributor partners: Graphisoft Pty Ltd., Australia, and Central Innovation Pty Ltd., New Zealand. The transaction is expected to be closed at the end of March 2026 and will expand the Group's direct presence in the APAC region.

At the beginning of 2026, the situation in the Middle East has once again escalated significantly: As a result of the ongoing hostilities between Israel, Iran, and other actors, geopolitical risks have increased, weighing on market confidence, amplifying volatility in energy and commodity markets, and raising uncertainty for companies with regional operations.

As an internationally active software company, the Nemetschek Group is also indirectly affected by the region's political and economic developments. Overall, the uncertainties associated with the forecasts remain high and depend largely on the course of geopolitical conflicts. Emerging risks could burden the global economy, while a possible end to the wars – such as in Ukraine or the Middle East – as well as improved trade conditions could provide positive momentum for global markets and the industries relevant to the Nemetschek Group. From today's perspective, no material effects on the financial position, net assets, or results of operations of the Nemetschek Group are expected.

No further significant events have occurred after the balance sheet date.

Date of preparation

The Executive Board prepared and approved the consolidated financial statements on March 13, 2026, to be passed on to the Supervisory Board. It is the Supervisory Board's task to examine the consolidated financial statements and give its approval and authorization for issue.

[32] For a detailed overview of Nemetschek Group's shareholdings, please refer to the following chart:

AFFILIATED ENTITIES

Name, registered office of the entity	Shareholding in %
Design segment	
Allplan Česko s.r.o., Prague, Czech Republic**	100.00
Allplan Deutschland GmbH, Munich, Germany*	100.00
Allplan France S.A.R.L., Puteaux, France	100.00
Allplan GmbH, Munich, Germany*	100.00
Allplan Italia S.r.l., Trento, Italy	100.00
Allplan Österreich GmbH, Puch bei Hallein, Austria**	100.00
Allplan Schweiz AG, Wallisellen, Switzerland	93.33
Allplan Slovensko s.r.o., Bratislava, Slovakia**	100.00
Allplan Systems España S.A., Madrid, Spain	100.00
Allplan UK Ltd., Salford, Great Britain	100.00
Design Data Corporation, Lincoln, Nebraska, United States	100.00
dRofus AB, Stockholm, Sweden	100.00
dRofus AS, Oslo, Norway**	100.00
dRofus, Inc., Lincoln, Nebraska, United States	100.00
dRofus Pty Ltd., North Sydney, Australia	100.00
Graphisoft Asia Ltd., Hong Kong, China	100.00
Graphisoft Brasil Serviços de Tecnologia da Informação Ltda, São Paulo, Brazil	100.00
Graphisoft Deutschland GmbH, Munich, Germany*	100.00
Graphisoft France SAS, Paris, France	100.00
Graphisoft Italia S.r.l., Spinea, Italy	100.00
Graphisoft Japan Co., Tokyo, Japan	100.00
Graphisoft North America, Inc., Waltham, Massachusetts, United States	100.00
Graphisoft SE, Budapest, Hungary	100.00
Graphisoft Switzerland SA, Estavayer-le-Lac, Switzerland	100.00
Graphisoft UK Ltd., Uxbridge, Great Britain	100.00
Nemetschek APAC Pte.Ltd., Singapore	100.00
Nemetschek Austria Beteiligungen GmbH, Mondsee, Austria	100.00
RISA Tech, Inc., Foothill Ranch, California, United States	100.00
Scia France S.A.R.L., Lille, France	100.00
Scia Nederland B.V., Utrecht, Netherlands	100.00
Scia NV, Hasselt, Belgium	100.00
Solibri Benelux B.V., Hoofddorp, Netherlands**	100.00
Solibri DACH GmbH, Hamburg, Germany	100.00
Solibri Oy, Helsinki, Finland	100.00
Solibri UK Ltd., Leeds, Great Britain	100.00
Vectorworks Australia Pty Ltd., Rosebery, New South Wales, Australia	100.00
Vectorworks Canada, Inc., Vancouver, British-Columbia, Canada	100.00
Vectorworks, Inc., Columbia, Maryland, United States	100.00
Vectorworks Japan Co. Ltd., Tokyo, Japan	100.00
Vectorworks UK, Ltd., Newbury, Great Britain	100.00

Name, registered office of the entity	Shareholding in %
Build segment	
123erfasst.de GmbH, Lohne, Germany	100.00
Bluebeam AB, Kista, Sweden	100.00
Bluebeam Australia Pty Ltd., Sydney, Australia	100.00
Bluebeam GmbH, Munich, Germany*	100.00
Bluebeam, Inc., Pasadena, California, United States	100.00
Bluebeam Limited UK, Ltd., London, Great Britain	100.00
Canvas Solutions, Inc., Reston, Virginia, United States	100.00
Canvas Solutions Australia Pty Ltd., Sydney, Australia	100.00
Device Magic, Inc., Reston, Virginia, United States	100.00
Device Magic Pty Ltd., Bryanston, South Africa	100.00
Firmus AI, Inc., Miami, Florida, United States	100.00
Firmus Ltd., Tel Aviv, Israel	100.00
NEVARIS Bausoftware GmbH, Bremen, Germany*	100.00
NEVARIS Bausoftware GmbH, Elixhausen, Austria	100.00
SiteDocs Safety ULC, Abbotsford, British Columbia, Canada	100.00
Manage segment	
Crem Solutions GmbH & Co. KG, Ratingen, Germany*	100.00
Crem Solutions Verwaltungs GmbH, Munich, Germany	100.00
MCS NV, Antwerp, Belgium	100.00
myMCS AB, Knivsta, Sweden	100.00
Nemetschek India Private Limited, Hyderabad, India	100.00
Spacewell International NV, Antwerp, Belgium	100.00
Spacewell Netherlands B.V., Arnhem, Netherlands	100.00
Spacewell Spain S.L., Barcelona, Spain	100.00
Media segment	
Maxon Computer Canada, Inc., Montreal, Québec, Canada	83.55
Maxon Computer GmbH, Bad Homburg v.d. Höhe, Germany	83.55
Maxon Computer, Inc., Thousand Oaks, California, United States	83.55
Maxon Computer Ltd., Cranfield, Bedfordshire, Great Britain	83.55
Maxon Computer Japan KK, Tokyo, Japan	83.55
Other	
Nemetschek, Inc., Foothill Ranch, California, United States	100.00
Nemetschek Saudi Arabia, Riyadh, Saudi Arabia	100.00
Tech Company 1 Holding LLC, United States***	100.00
Tech Company 2 Holding GmbH & Co. KG, Germany***	100.00
Tech Company 3 Holding GmbH & Co. KG, Germany***	100.00

* In the fiscal year 2025, the entities exercised the exemptions of Sec. 264 (3) HGB as follows:

- Option not to prepare notes to the financial statements (Bluebeam GmbH, Allplan Deutschland GmbH, Graphisoft Deutschland GmbH and NEVARIS Bausoftware GmbH);
- Option not to prepare a management report (Allplan GmbH, Allplan Deutschland GmbH, Bluebeam GmbH, Crem Solutions GmbH & Co. KG, Graphisoft Deutschland GmbH and NEVARIS Bausoftware GmbH);
- Option not to publish the annual financial statements (Allplan GmbH, Allplan Deutschland GmbH, Bluebeam GmbH, Crem Solutions GmbH & Co. KG, Graphisoft Deutschland GmbH and NEVARIS Bausoftware GmbH);
- Option not to audit the annual financial statements (Allplan GmbH, Allplan Deutschland GmbH, Crem Solutions GmbH & Co. KG, Graphisoft Deutschland GmbH and NEVARIS Bausoftware GmbH).

** In the fiscal year 2025 the following mergers were made:

- Allplan Software Engineering GmbH was merged with Allplan Österreich GmbH;
- Scia CZ s.r.o. was merged with Allplan Česko s.r.o.;
- Scia SK s.r.o. was merged with Allplan Slovensko s.r.o.;
- Xinaps B.V. was merged with Solibri Benelux B.V.;
- Graphisoft Scandinavia AS was merged with dRofus AS;
- GoCanvas Holdings, Inc. was merged with Canvas Solutions, Inc.;
- GoCanvas Blocker, Inc. was merged with Canvas Solutions, Inc..

*** A contractual nondisclosure obligation prevents the Group to publish the name of the subsidiaries.

[33] Bodies of the company**Supervisory Board**

Kurt Dobitsch, Businessman

Chairman

Year of birth 1954, nationality: Austrian

First appointed 1998, term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed),
Munich, Germany, Chairman
- » Bechtle AG (publicly listed), Gaildorf, Germany
- » Singhammer IT Consulting AG (not listed),
Munich, Germany
- » 1 & 1 AG (publicly listed), Montabaur, Germany, Chairman
Mandates affiliated to the Group:
 - 1 & 1 Mail & Media Applications SE,
Montabaur, Germany, Chairman
 - IONOS Holding SE (publicly listed), Montabaur, Germany

Dr. Gernot Strube, Businessman

Founder and Managing Director of VynciTech GmbH

Deputy Chairman

Year of birth 1965, nationality: German

First appointed 2022, term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany

Iris M. Helke, Auditor in own practice

Year of birth 1970, nationality: German

First appointed 2024, term expires 2029

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany,
Chairperson of the Audit Committee
- » MEWA Textil-Service SE (not publicly listed), Wiesbaden,
Germany
- » KfW IPEX-Bank (not publicly listed), Frankfurt am Main,
Germany

Bill Krouch, Consultant

Year of birth 1959, nationality: US American

First appointed 2018, term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » INVESTCORP (not listed), New York, United States

Christine Schöneweis, CEO and Managing Director of LumainIX GmbH

Year of birth 1976, nationality: German

First appointed 2022, term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » 1 & 1 AG (publicly listed), Montabaur, Germany

Membership of comparable domestic and foreign supervisory bodies of commercial enterprises:

- » Phoenix Contact GmbH & Co. KG, Blomberg, Germany

Prof. Dr. Andreas Söffing, Tax Consultant and Partner

of Flick, Gocke, Schaumburg

Year of birth 1962, nationality: German

First appointed 2022, term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » MEWA Textil-Service SE (not publicly listed), Wiesbaden,
Germany, Chairman

Membership of comparable domestic and foreign supervisory bodies of commercial enterprises:

- » Advisory Board of Deutschen Family Office AG (Family Office
of Deutsche Bank), Chairman (as of January 1, 2025)
- » Advisory Board of Capella Family Office GmbH, Hamburg,
Germany

Prof. Georg Nemetschek, Businessman

Honorary Chairman of the Supervisory Board

Year of birth 1934, nationality: German

First appointed 2001

Committees of the Supervisory Board

Audit Committee

Iris M. Helke, Chairwoman

Kurt Dobitsch

Dr. Gernot Strube

Executive Board

Yves Padrines

(Master of Business Administration, MBA)

Chief Executive Officer

Born in 1976, nationality: French

Member of Supervisory Boards of affiliated companies:

» Graphisoft SE, Hungary

Member of Advisory Boards of affiliated companies:

» Maxon Computer GmbH, Germany

Louise Öfverström

(Master of Science in Business Administration)

Chief Financial Officer

Born in 1975, nationality: Swedish

Further group-internal mandate:

» Managing Director Nemetschek Austria Beteiligungen GmbH,
Austria

Member of Supervisory Boards of affiliated companies:

» Bluebeam, Inc., United States

» Graphisoft SE, Hungary

» Nemetschek, Inc., United States

Further external mandate:

» Rheinmetall AG (publicly listed), Germany

Usman Shuja

(Master of Public Administration, MPA and

Business Administration, MBA)

Chief Division Officer Build & Construct

Born in 1978, nationality: US American

Further group-internal mandates:

» CEO Bluebeam, Inc., United States

» CEO Bluebeam Ltd., UK

» Firmus AI, Inc., United States

» Firmus Ltd., Israel

» CEO Nemetschek, Inc., United States

Member of Supervisory Boards of affiliated companies:

» Bluebeam, Inc., United States

» Bluebeam Australia Pty Ltd., Australia

» Bluebeam AB, Sweden

» Canvas Solutions, Inc., United States

» Canvas Solutions Australia Pty Ltd., Australia

» Device Magic, Inc., United States

» Firmus AI, Inc., United States

» Firmus Ltd., Israel

» Nemetschek, Inc., United States

» SiteDocs Safety ULC, Canada

Munich, March 13, 2026

Nemetschek SE, the Executive Board

Yves Padrines

Louise Öfverström

Usman Shuja

Declaration Confirmation of the members of the authorized body

“I hereby confirm that, to the best of my knowledge, in accordance with the applicable financial reporting framework, the consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group and the Group management report gives a true and fair view of 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.”

Munich, March 13, 2026



Yves Padrines



Louise Öfverström



Usman Shuja

Translation – the German text is authoritative

INDEPENDENT AUDITOR'S REPORT

To Nemetschek SE, München

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND OF THE GROUP MANAGEMENT REPORT

Audit Opinions

We have audited the consolidated financial statements of Nemetschek SE, München, and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 1 January to 31 December 2025 and notes to the consolidated financial statements, including material accounting policy information. In addition, we have audited the group management report of Nemetschek SE, which is combined with the Company's management report, for the financial year from 1 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- » the accompanying consolidated financial statements comply, in all material respects, with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) (the IFRS Accounting Standards) as adopted by the EU and the additional requirements of German commercial law pursuant to § [Article] 315e Abs. [paragraph] 1 HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 1 January to 31 December 2025 and
- » the accompanying group management report as a whole provides an appropriate view of the Group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the group management report does not cover the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

Pursuant to §322 Abs. 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

Basis for the Audit Opinions

We conducted our audit of the consolidated financial statements and of the group management report in accordance with §317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report" section of our auditor's report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

Key Audit Matters in the Audit of the Consolidated Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from 1 January to 31 December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matters of most significance in our audit were as follows:

- I. Recoverability of goodwill
- II. Recognition and accrual/deferral of revenue from software service agreements and software rental models
- III. Accounting treatment of the business combination "Firmus AI"

Our presentation of these key audit matters has been structured in each case as follows:

1. Matter and issue
2. Audit approach and findings
3. Reference to further information

Hereinafter we present the key audit matters:

I. Recoverability of goodwill

1. In the Company's consolidated financial statements goodwill amounting in total to EUR 1.065,0 million (50.3 % of total assets or 110.3 % of equity) is reported under the "Goodwill" balance sheet item. Goodwill is tested for impairment by the Company once a year or when there are indications of impairment to determine any possible need for write-downs. The impairment test is carried out at the level of the cash-generating units to which the relevant goodwill is allocated. The carrying amount of the relevant cash-generating units, including goodwill, is compared with the corresponding recoverable amount in the context of the impairment test. The recoverable amount is generally determined using the value in use. The present value of the future cash flows from the respective cash-generating units normally serves as the basis of valuation. Present values are calculated using discounted cash flow models. For this purpose, the adopted medium-term business plan of the Group forms the starting point which is extrapolated based on assumptions about long-term rates of growth. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the weighted average cost of capital for the respective cash-generating units. The impairment test determined that no write-downs were necessary.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors with respect to the future cash inflows from the respective cash-generating units, the discount rate used, the rate of growth and other assumptions, and is therefore subject to considerable uncertainty. Against this background and due to the complex nature of the valuation, this matter was of particular significance in the context of our audit.

2. As part of our audit, we assessed the methodology used for the purposes of performing the impairment test, among other things. After matching the future cash inflows used for the calculation against the adopted medium-term business plan of the Group, we assessed the appropriateness of the calculation, in particular by reconciling it with general and sector-specific market expectations. In addition, we assessed the appropriate consideration of the costs of Group functions. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate applied, and assessed the calculation model. In order to reflect the uncertainty inherent in the projections, we evaluated the sensitivity analyses performed by the Company. Taking into account the information available, we determined that the carrying amounts of the cash-generating units, including the

allocated goodwill, were adequately covered by the discounted future cash flows.

Overall, the valuation parameters and assumptions used by the executive directors are in line with our expectations and are also within the ranges considered by us to be reasonable.

3. The Company's disclosures on goodwill are contained in sections "Summary of significant accounting policies: Impairment of non-financial assets, Goodwill" and "Notes to the consolidated financial statements: [16] Intangible assets and goodwill" of the notes to the consolidated financial statements.

II. Recognition and accrual/deferral of revenue from software service agreements and software rental models

1. In the consolidated financial statements of Nemetschek SE revenue totaling EUR 1.191,2 million from various service offerings is reported for financial year 2025. This includes, among other things, income from software service agreements and revenue from software rental models ("subscriptions"). In accordance with IFRS 15, revenue recognition depends on the fulfillment of the individual performance obligations. On the basis of the underlying customer agreements, the performance obligations must be first determined and the transaction price must be allocated to the identified performance obligations. For each performance obligation, it must then be determined when the customer obtains control of the promised performance. In doing so, a distinction must be made as to whether the performance obligation is fulfilled on a point-in-time basis or an over-time basis. Against this background, the correct recognition and accrual or deferral of revenue is considered to be complex and is based in some respects on estimates, assumptions and judgments by the executive directors, therefore this matter was of particular significance in the context of our audit.
2. As part of our audit, we first obtained an overview of the material contract types and an understanding of the accounting policies applied in respect of revenue recognition and accrual/deferral by inspecting customer agreements. On that basis, we evaluated, among other things, the appropriateness and effectiveness of the internal control system established within the group with regard to the identification of the performance obligations as well as the accurate recognition of revenue. In this context, we also examined the consistency of the methods used to recognize revenue. Based on this, we audited the revenue among other things by selecting individual transactions with customers on a sample basis and inspecting the underlying documents (such as purchase orders, delivery documentation, invoices and payment records), and assessing them with respect to identification of the performance obligations, allocation of the transaction price, and revenue recognition. Our audit procedures also included inspecting material contracts and obtaining balance confirmations for trade receivables and other documentation supporting the

respective fulfillment of performance obligations identified in the underlying customer agreements. As part of this process, we assessed whether revenue had been recognized in full, among other things, through analytical audit procedures. In this context we also evaluated the appropriateness of individual assumptions made by the executive directors regarding the identification and fulfillment of performance obligations as well as the allocation of the transaction price based on the various performance offerings.

Based on our audit procedures, we were able to satisfy ourselves that the estimates and assumptions made by the executive directors regarding the revenue recognition and accrual/deferral are substantiated and sufficiently documented.

3. The Company's disclosures relating to revenue are contained in the notes to the consolidated financial statements under "Summary of significant accounting policies: Revenues, contract balances and cost to obtain a contract" as well as under "Notes to the consolidated statement of comprehensive income: [1] Revenue".

III. Accounting treatment of the business combination "Firmus AI"

1. In financial year 2025, the subsidiary Bluebeam, Inc., located in Pasadena, USA, acquired Firmus AI Inc., located in Miami, USA, as part of a share deal. The preliminary fair value of the consideration totaled EUR 60.5 million. For the consolidated financial statements as at 31 December 2025, the preliminary purchase price allocation resulted in acquired goodwill of EUR 33.3 million and identified net assets measured at fair value of EUR 27.2 million as at the acquisition date. The acquired assets and liabilities as part of the business combination are generally recognized at their fair values on the acquisition date, taking into consideration the various measurement assumptions made by the executive directors. Due to the estimation uncertainties involved in measuring the assets and liabilities as part of the preliminary purchase price allocation and the material impact in terms of amount on the assets, liabilities, financial position and financial performance of the Group, this matter was of particular significance in the context of our audit.
2. As part of our audit, we assessed the accounting treatment of the business combination with the support of our internal valuation specialists. For this purpose, we first inspected and examined the underlying contractual agreement. In doing so, we examined, among other things, the determination of the fair-value of the consideration and reconciled the purchase price paid with the supporting payment documentation provided to us. We also examined the preliminary purchase price allocation. This also involved evaluating the appropriateness of, among other things, the models underlying the valuations as well as the valuation parameters and assumptions applied. The determination of the respective fair values of the identified

assets and liabilities, which were determined for the preliminary purchase price allocation by an external valuation specialist engaged by Nemetschek SE, was examined by us by reconciling the numerical data with the financial accounts of Nemetschek SE as well as the parameters used, in particular the annual recurring revenues and EBITDA margin. Furthermore we used checklists to evaluate the completeness and accuracy of the disclosures in the notes to the financial statements required by IFRS 3.

We were able to satisfy ourselves that the accounting treatment of the business combination "Firmus AI" was appropriate and that the estimates and assumptions made by the executive directors are comprehensible and adequately substantiated overall.

3. The Company's disclosures relating to this business combination are contained in the section entitled "Business combinations" of the notes to the consolidated financial statements.

Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the group management report:

- » the statement on corporate governance pursuant to §289f HGB and §315d HGB included in section "Corporate Governance Declaration" in section "8 Other Disclosures" of the group management report
- » the non-financial statement to comply with §§289b to 289e HGB and with §§315b to 315c HGB included in section "2 Non-Financial Group Statement" of the group management report
- » the subsection "General Risk and Opportunity Management and Internal Control System" in section "5 Key Features of the Internal Control and Risk Opportunity Management System" of the group management report

The other information comprises further all remaining parts of the annual report – excluding cross-references to external information – with the exception of the audited consolidated financial statements, the audited group management report and our auditor's report.

Our audit opinions on the consolidated financial statements and on the group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- » is materially inconsistent with the consolidated financial statements, with the group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- » otherwise appears to be materially misstated.

Responsibilities of the Executive Directors and the Supervisory Board for the Consolidated Financial Statements and the Group Management Report

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to §315e Abs. 1 HGB, and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the group management report.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with §317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- » Identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- » Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control and these arrangements and measures (systems), respectively.
- » Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- » Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on

the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.

- » Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to §315e Abs. 1 HGB.
- » Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinions.
- » Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the Group's position it provides.
- » Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our indepen-

dence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

OTHER LEGAL AND REGULATORY REQUIREMENTS

Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with §317 Abs. 3a HGB

Assurance Opinion

We have performed assurance work in accordance with §317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the consolidated financial statements and the group management report (hereinafter the "ESEF documents") contained in the electronic file NEM_SE_KA+KLB_ESEF_2025-12-31.zip and prepared for publication purposes complies in all material respects with the requirements of §328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the consolidated financial statements and the group management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of §328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying consolidated financial statements and the accompanying group management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the Audit of the Consolidated Financial Statements and on the Group Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above in accordance with §317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with §317 Abs. 3a HGB (IDW AsS 410 (06.2022))

and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the “Group Auditor’s Responsibilities for the Assurance Work on the ESEF Documents” section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the group management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB and for the tagging of the consolidated financial statements in accordance with § 328 Abs. 1 Satz 4 Nr. 2 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

Group Auditor’s Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- » Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- » Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- » Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the consolidated financial statements on the technical specification for this electronic file.

- » Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited consolidated financial statements and to the audited group management report.
- » Evaluate whether the tagging of the ESEF documents with In-line XBRL technology (iXBRL) in accordance with the requirements of Articles 4 and 6 of the Delegated Regulation (EU) 2019/815, in the version in force at the date of the consolidated financial statements, enables an appropriate and complete machine-readable XBRL copy of the XHTML rendering.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as group auditor by the annual general meeting on 20 May 2025. We were engaged by the supervisory board on 31 October 2025. We have been the group auditor of the Nemet-schek SE, München, without interruption since the financial year 2022.

We declare that the audit opinions expressed in this auditor’s report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

REFERENCE TO AN OTHER MATTER – USE OF THE AUDITOR’S REPORT

Our auditor’s report must always be read together with the audited consolidated financial statements and the audited group management report as well as the assured ESEF documents. The consolidated financial statements and the group management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited consolidated financial statements and the audited group management report and do not take their place. In particular, the “Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB” and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Sebastian Stroner.

Munich, 13 March 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

sgd. Katharina Deni Wirtschaftsprüfer (German Public Auditor)	sgd. Sebastian Stroner Wirtschaftsprüfer (German Public Auditor)
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Translation – the German text is authoritative

ASSURANCE REPORT OF THE INDEPENDENT GERMAN PUBLIC AUDITOR ON A LIMITED ASSURANCE ENGAGEMENT IN RELATION TO THE GROUP SUSTAINABILITY STATEMENT

To Nemetschek SE, Munich

Assurance Conclusion

We have conducted a limited assurance engagement on the group sustainability statement of Nemetschek SE, Munich, (hereinafter the „Company“) included in section “Nichtfinanzielle Konzernklärung” of the group management report, which is combined with the Company’s management report, for the financial year from 1 January to 31 December 2025 (hereinafter the “Group Sustainability Statement”). The Group Sustainability Statement has been prepared to fulfil the requirements of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852 as well as §§ [Articles] 315b to 315c HGB [Handelsgesetzbuch: German Commercial Code] to prepare a group non-financial statement.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Group Sustainability Statement is not prepared, in all material respects, in accordance with the requirements of the CSRD and Article 8 of Regulation (EU) 2020/852, §315c in conjunction with §§289c to 289e HGB to prepare a group non-financial statement as well as with the supplementary criteria presented by the executive directors of the Company. This assurance conclusion includes that no matters have come to our attention that cause us to believe:

- » that the accompanying Group Sustainability Statement does not comply, in all material respects, with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information to be included in the Group Sustainability Statement (hereinafter the “materiality assessment”) is not, in all material respects, in accordance with the description set out in section “Management der Auswirkungen, Risiken und Chancen” of the Group Sustainability Statement, or
- » that the disclosures set out in section “EU-Taxonomie” of the Group Sustainability Statement do not comply, in all material respects, with Article 8 of Regulation (EU) 2020/852.

Basis for the Assurance Conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the “German Public Auditor’s Responsibilities for the Assurance Engagement on the Group Sustainability Statement” section.

We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has complied with the quality management system requirements of the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Responsibility of the Executive Directors and the Supervisory Board for the Group Sustainability Statement

The executive directors are responsible for the preparation of the Group Sustainability Statement in accordance with the requirements of the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company. They are also responsible for the design, implementation and maintenance of such internal controls that they have considered necessary to enable the preparation of a Group Sustainability Statement in accordance with these regulations that is free from material misstatement, whether due to fraud (i.e., manipulation of the Group Sustainability Statement) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the Group Sustainability Statement, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the Group Sustainability Statement.

Inherent Limitations in the Preparation of the Group Sustainability Statement

The CSRD and the relevant German statutory and other European regulations contain wording and terms that are still subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. As such wording and terms may be interpreted differently by regulators or courts, the legal conformity of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Group Sustainability Statement.

German Public Auditor’s Responsibilities for the Assurance Engagement on the Group Sustainability Statement

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Group Sustainability Statement has not been prepared, in all material respects, in accordance with the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company, and to issue an assurance report that includes our assurance conclusion on the Group Sustainability Statement.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- » obtain an understanding of the process to prepare the Group Sustainability Statement, including the materiality assessment process carried out by the Company to identify the information to be included in the Group Sustainability Statement.
- » identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls. In addition, the risk of not detecting a material misstatement within value chain information from sources not under the control of the company (value chain information) is generally higher than the risk of not detecting a material misstatement of value chain information from sources under the control of the company, as both the executive directors of the Company and we, as assurance practitioners, are ordinarily subject to limitations on direct access to the sources of value chain information.
- » consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgement.

In conducting our limited assurance engagement, we have, amongst other things:

- » evaluated the suitability of the criteria as a whole presented by the executive directors in the Group Sustainability Statement.
- » inquired of the executive directors and relevant employees involved in the preparation of the Group Sustainability Statement about the preparation process, including the materiality assessment process carried out by the company to identify the information to be included in the Group Sustainability Statement, and about the internal controls relating to this process.
- » evaluated the reporting policies used by the executive directors to prepare the Group Sustainability Statement.
- » evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors. If, in accordance with the ESRS, the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the ESRS and assessing the reasonableness of these estimates, but does not include identifying information in the value chain that the executive directors have been unable to obtain.
- » performed analytical procedures and made inquiries in relation to selected information in the Group Sustainability Statement.
- » performed site visits.
- » considered the presentation of the information in the Group Sustainability Statement.
- » considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Group Sustainability Statement.

Restriction of Use

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is solely towards the Company. We do not accept any responsibility, duty of care or liability towards third parties.

Munich, 13 March 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

(sgd.) Katharina Deni
Wirtschaftsprüfer
[German public auditor]

sgd. Sebastian Stroner
Wirtschaftsprüfer
[German public auditor]

Financial Statements of Nemetschek SE (German Commercial Code)

Balance Sheet of Nemetschek SE

as of December 31, 2025

ASSETS	Thousands of €	December 31, 2025	December 31, 2024
A. Fixed Assets			
I. Intangible assets			
1. Purchased franchises, industrial rights and similar rights and assets and licenses in such rights and assets		721	533
2. Prepayments made on intangible assets		0	211
		721	745
II. Property, plant and equipment			
1. Fixtures, fittings and equipment		343	301
		343	301
III. Financial assets			
1. Shares in affiliated companies		1,216,809	1,249,204
2. Investments		3,405	1,962
3. Other financial assets		15,873	11,855
		1,236,087	1,263,020
TOTAL FIXED ASSETS		1,237,152	1,264,066
B. CURRENT ASSETS			
I. Accounts receivable and other assets			
1. Accounts due from affiliated companies – thereof trade receivables: EUR 85,479k (previous year: EUR 4,006k)		298,015	178,606
2. Claims against companies with which there is an equity interest relationship		1,000	0
3. Other assets		10,223	19,012
		309,238	197,618
II. Cash and cash equivalents			
		10,052	13,201
TOTAL CURRENT ASSETS		319,290	210,820
C. DEFERRED AND PREPAID EXPENSES			
		9,279	5,604
D. DEFERRED TAX ASSETS			
		11,516	6,188
		1,577,237	1,486,678

EQUITY AND LIABILITIES	Thousands of €	December 31, 2025	December 31, 2024
A. EQUITY			
I. Subscribed capital		115,500	115,500
<i>thereof: nominal value of own shares (§ 272 para. 1a HGB)</i>		-9	0
II. Capital reserve		20,530	20,530
III. Retained earnings		39,528	20,919
IV. Unappropriated profit		590,833	488,668
TOTAL EQUITY		766,381	645,617
B. PROVISIONS AND ACCRUED LIABILITIES			
1. Accrued tax liabilities		1,180	1,297
2. Other provisions and accrued liabilities		24,001	18,434
TOTAL PROVISIONS AND ACCRUED LIABILITIES		25,181	19,731
C. LIABILITIES			
1. Liabilities due to banks		360,709	503,986
2. Trade payables		7,082	4,675
3. Accounts due to affiliated companies		408,697	304,169
4. Accounts due to associated companies		378	97
5. Other liabilities			
– thereof taxes: EUR 4,431k (previous year: EUR 4,246k)		4,451	4,272
– thereof social security: EUR 4k (previous year: EUR 4k)			
TOTAL LIABILITIES		781,317	817,199
D. Deferred revenue		4,185	3,986
E. Deferred tax liability		173	145
		1,577,237	1,486,678

Profit and loss account of Nemetschek SE

for the period January 1 to December 31, 2025 (German Commercial Code)

Thousands of €	2025	2024
1. Revenues	91,027	12,771
2. Other operating income – thereof for income from currency revaluation: EUR 13,766k (previous year: EUR 7,113k)	36,924	32,820
3. Material costs:		
a) Expenses for purchased services	-34,279	0
4. Personnel expenses:		
a) Wages and salaries	-59,919	-18,107
b) Social security, pension and other benefit costs – thereof for pension: EUR 78k (previous year: EUR 66k)	-1,973	-1,361
5. Depreciation and amortization of intangible assets, property, plants and equipment	-314	-241
6. Other operating expense – thereof for expense from currency revaluation: EUR 16,978k (previous year: EUR 6,905k)	-78,863	-50,334
7. Income from investments – thereof from affiliated companies: EUR 199,114k (previous year: EUR 192,879k)	200,584	193,086
8. Income from profit and loss transfer agreements – thereof from affiliated companies: EUR 29,661k (previous year: EUR 26,615k)	29,661	26,616
9. Income from loans due to affiliated companies – thereof from affiliated companies: EUR 0k (previous year: EUR 125k)	432	124
10. Other interest and similar income – thereof from affiliated companies: EUR 9,337k (previous year: EUR 11,322k)	9,484	11,852
11. Expenses from loss absorption – thereof from affiliated companies: EUR 3,723k (previous year: EUR 1,500k)	-3,723	-1,500
12. Depreciation of financial assets	0	-828
13. Interest and similar expenses – thereof from affiliated companies: EUR 12,364k (previous year: EUR 14,396k)	-28,911	-31,887
14. Income taxes – thereof income from changes in deferred taxes recognized in the balance sheet: EUR 5,300k (previous year: EUR 4,623k)	5,530	2,139
15. Earnings after tax	165,660	175,151
16. Other taxes	-1	-1
17. Net Income	165,660	175,149
18. Profit carried forward from previous year	425,173	313,519
19. Unappropriated profit	590,833	488,668

Financial calendar 2026



Publication details

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Nemetschek SE, Munich

Concept and Editorial Office

Nemetschek Group (Investor Relations)

Photos Executive Board

Linus Seemann

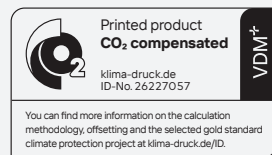
Design and Realization

SPARKS CONSULTING GmbH, Munich

Print

Schleunungsdruck GmbH, Marktheidenfeld

Certification



PICTURE CREDITS

*Cover and inside: Airship hangar, Mülheim, Germany;
Engineering office: Ripkens Wiesenkämper; Images: Stefan Lamberty*

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