

Investor Deck

May 2026



Disclaimer

FORWARD LOOKING STATEMENT

This presentation contains forecasts that may be subject to various risks and uncertainties concerning the Company's future growth and profitability. The Company highlights that contract signatures, which represent investments for customers, are historically more significant in the second half of the year and may therefore have a more or less favourable impact on full-year performance.

Furthermore, activity during the year and/or actual results may differ from those described in this document as a result of a number of risks and uncertainties set out in the 2025 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on March 24, 2026.

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02 What We Do

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04 Looking to 2026 and Beyond

05 Appendices

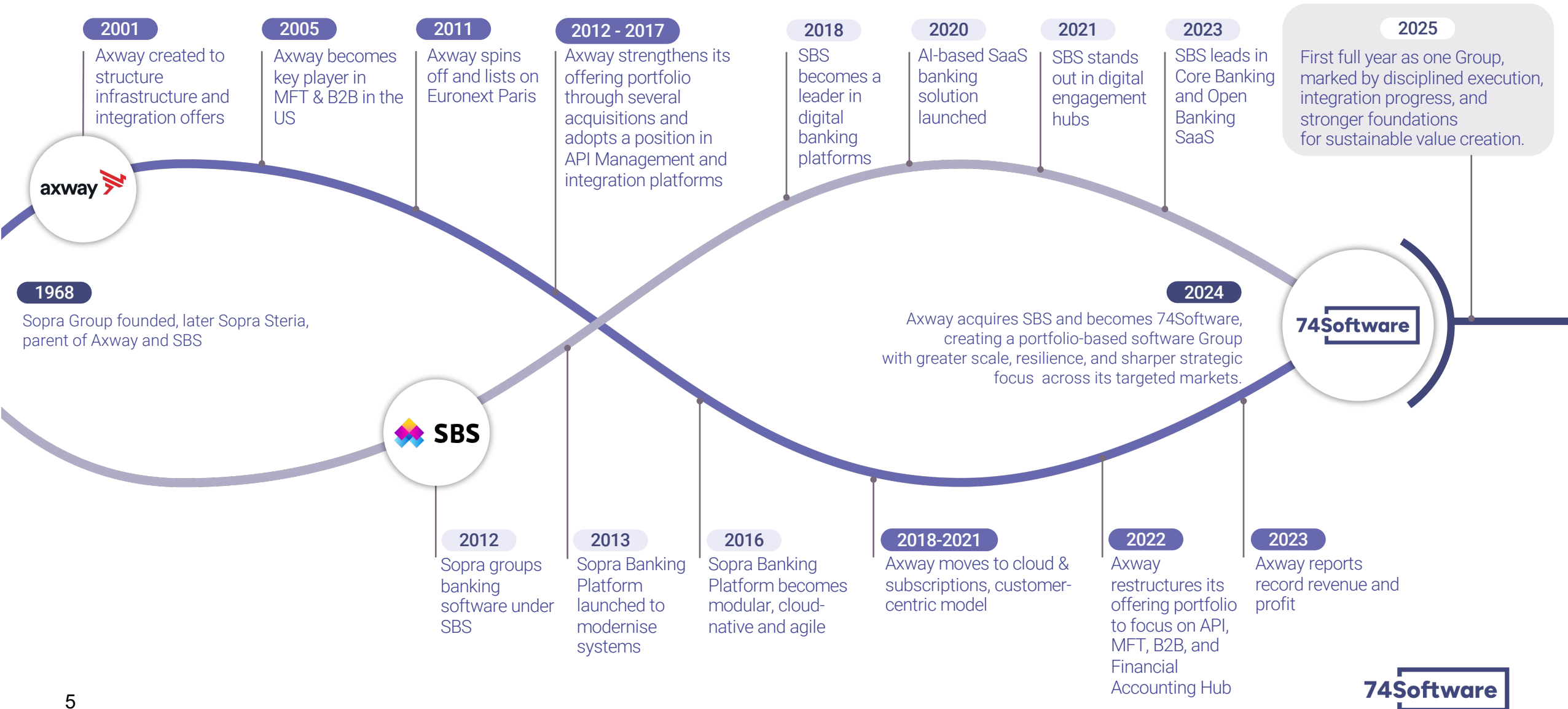


01

Who We Are

74Software

The 74Software Journey



Entering a New Era...



A LISTED CENTRAL ENTITY SERVING ITS ENTERPRISE SOFTWARE PORFOLIO COMPANIES

74SW
LISTED
EURONEXT

LEVERAGING A PORTFOLIO OF RECOGNISED BRANDS AND LEADING PRODUCTS

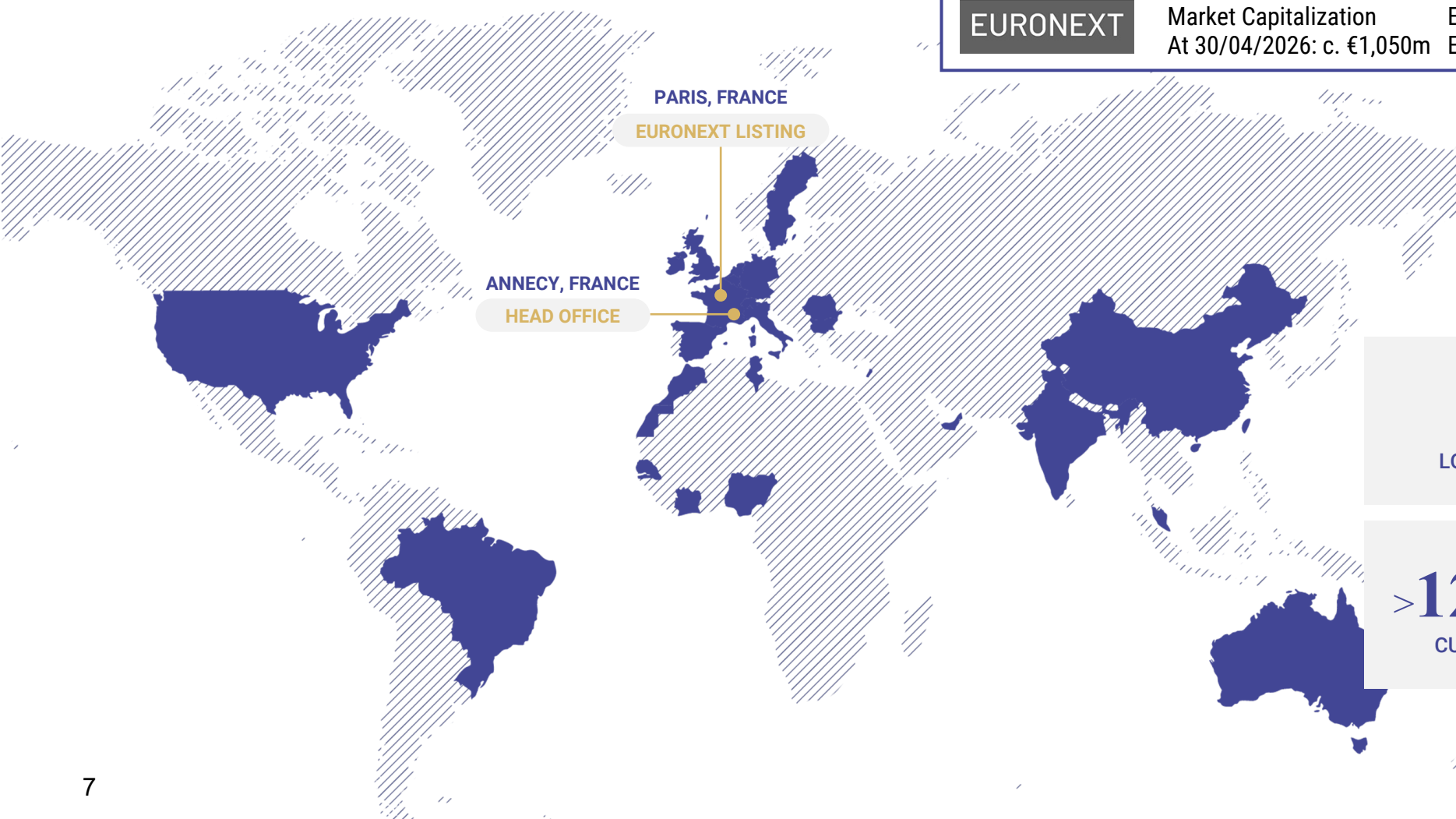


WITH ALWAYS THE SAME PURPOSE:

To be an independent technology provider that sustainably grows enduring value, based upon trust, for our customers, employees and shareholders through its market-leading portfolio of products delivering successful customer outcomes.

With Solid Foundations

| | | | |
|-----------------------------------|---|---|---|
| 74SW LISTED EURONEXT | EURONEXT PARIS - COMPARTMENT B Bloomberg : 74SW:PW Reuters : 74SW.PA Market Capitalization At 30/04/2026: c. €1,050m | MAIN EURONEXT INDICES CAC Technology Euronext Tech Croissance Euronext PEA-PME 150 Euronext Tech Leaders | ELIGIBILITY SRD PEA PEA-PME |
|-----------------------------------|---|---|---|



Top 5
FRENCH ENTREPRISE
SOFTWARE PROVIDER
TOP 250
NUMEUM – EY 2025

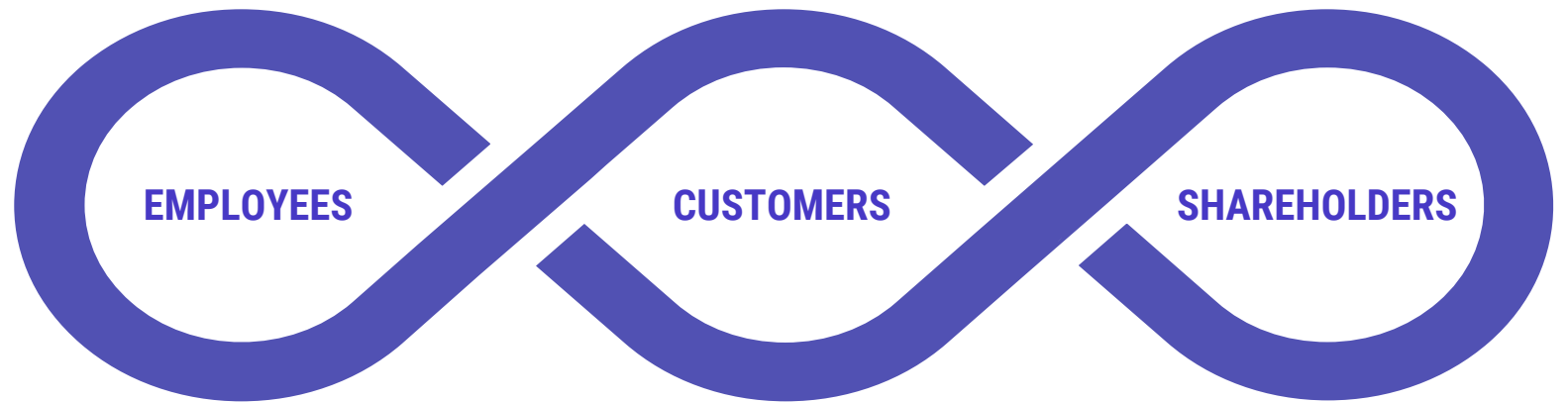
26
LOCATIONS

4,571
EMPLOYEES

>12,000
CUSTOMERS

DISTRIBUTION IN
>100
COUNTRIES

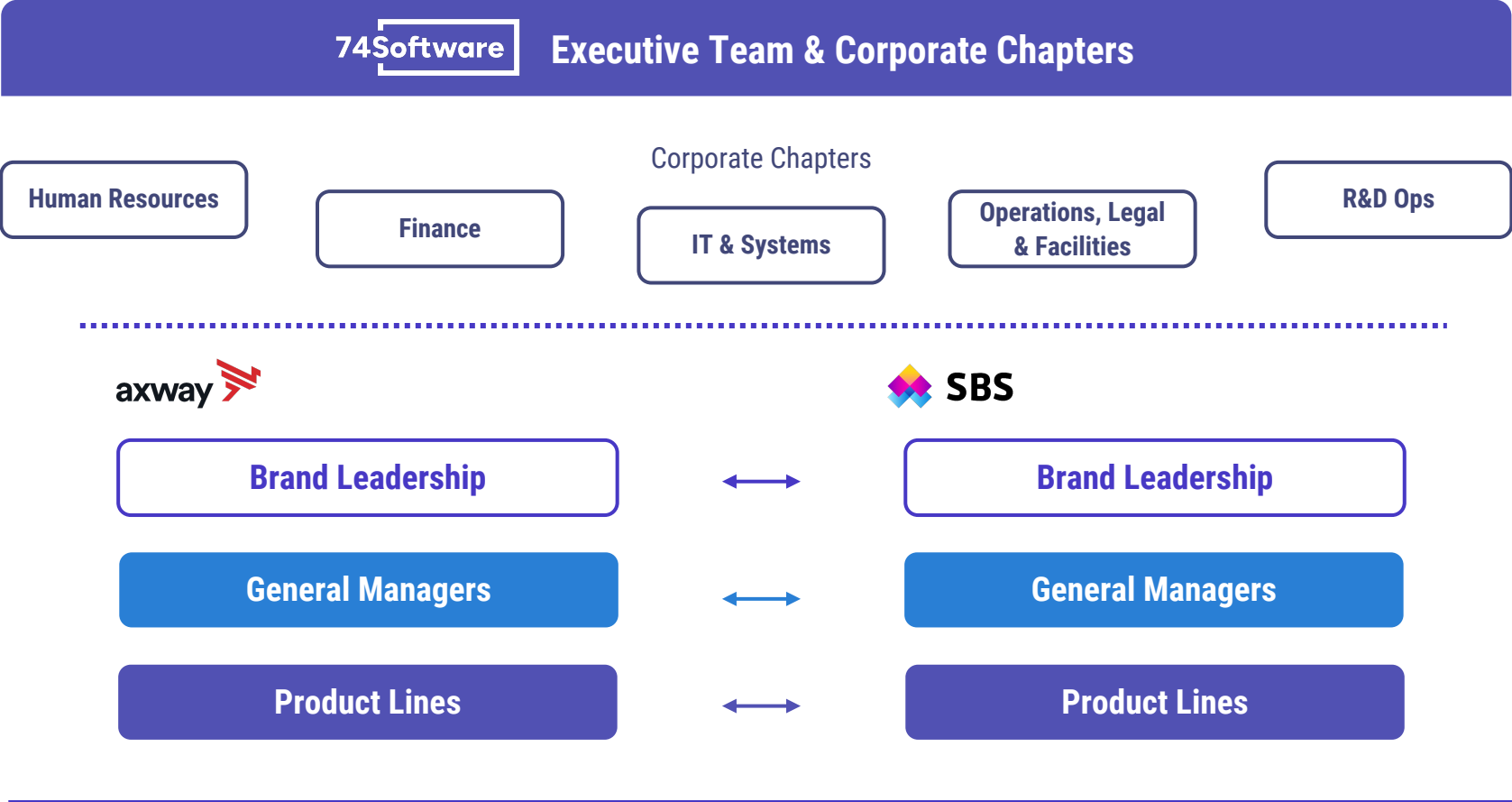
Creating Value for All Stakeholders



A trusted, independent enterprise software provider that sustainably grows enduring value by delivering successful outcomes for its customers, opportunities for its employees and returns for its shareholders.

Operating model built for scale and accountability

Centralized Governance and Capital Allocation, with Full Brand-level Accountability for Execution



Why this works



Execution Translated into Structural Progress

FINANCIAL DISCIPLINE & DELEVERAGING

ENHANCED EQUITY STORY

EXPANDED STOCK COVERAGE

EFFICIENT SHARED PLATFORM FUNCTIONS

74Software

Building Scale, Visibility and Financial Flexibility

OPPORTUNISTIC SYNERGY CAPTURE

BROADER MARKET ACCESS

COST RATIONALIZATION

STRENGTHENED EMPLOYER BRAND

ON TRACK



DELIVERING CONSISTENT PROFITABLE GROWTH

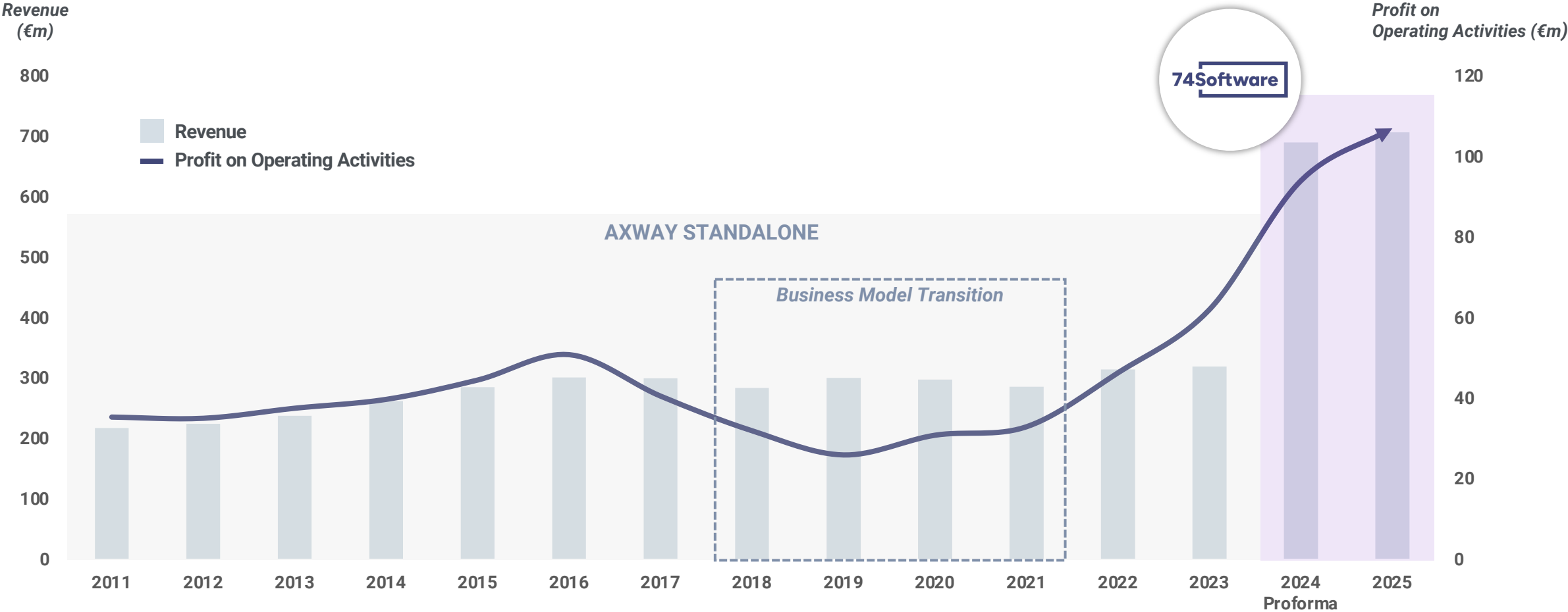
- +1–3% growth, recurring and resilient
- Margin >21%, consistently sustained
- Working capital improvements from maturing subscription business model



SHIFTING TO A PURE SOFTWARE MODEL

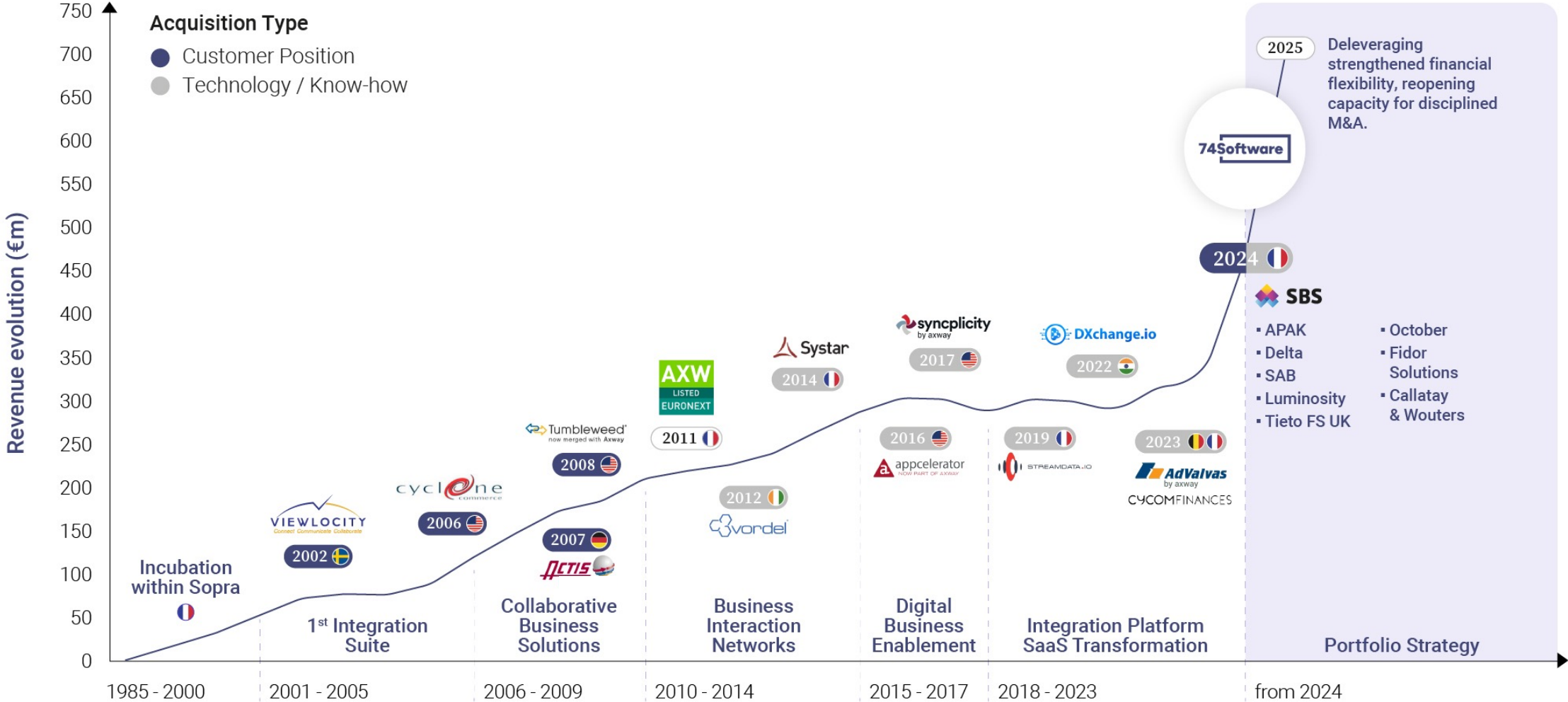
- +3–5% growth, product-led, planned reduction in services contribution
- Margin ~20% by 2028
- Drivers: efficiency, mix optimization, R&D focus

Historical Performance

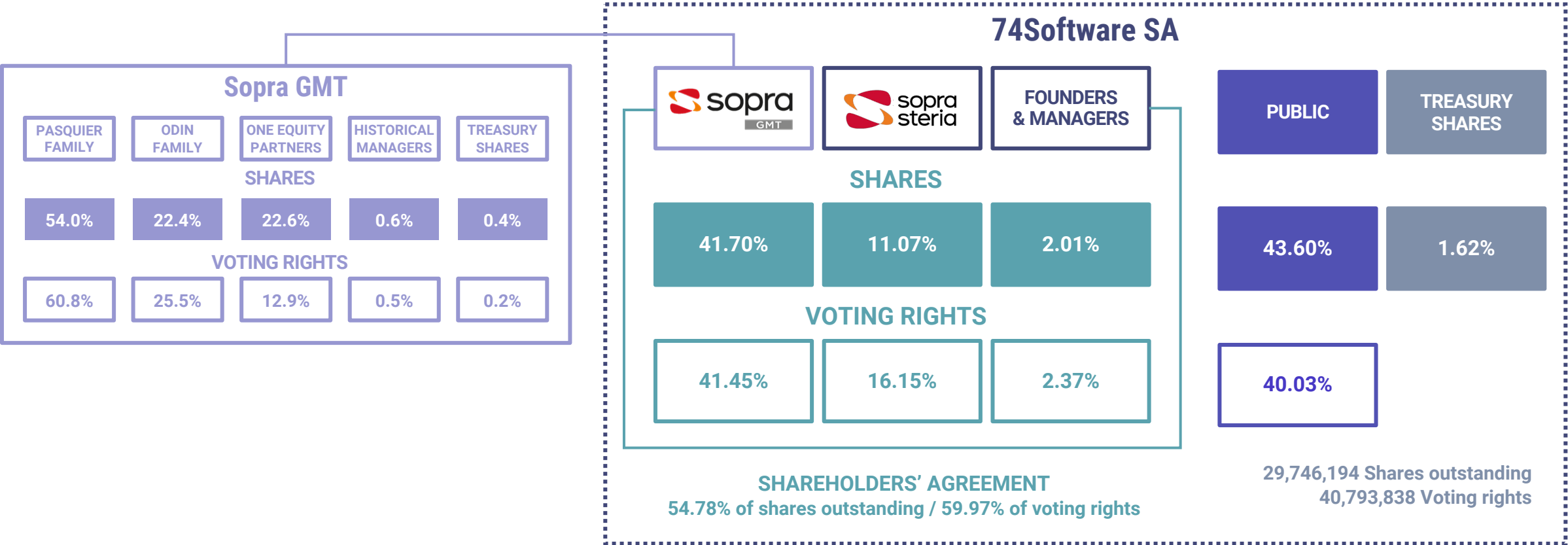


| | | | | | | | | | | | | | | | |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Organic Growth | +5.7% | -1.6% | +3.7% | +3.6% | -0.1% | +4.4% | -3.8% | -3.6% | +3.3% | +0.5% | -2.7% | +5.5% | +5.8% | +5.6% | +3.8% |
| Margin on Op. Act. | 16.3% | 15.6% | 15.8% | 15.2% | 15.6% | 16.9% | 13.5% | 11.2% | 8.6% | 10.4% | 11.5% | 14.7% | 19.7% | 13.6% | 15.2% |

Mergers and Acquisitions Strategy



Capital Structure at 31/03/2026






02

What We Do



74Software


Capitalizing on our Recent Successes

TO BUILD A ROBUST SOFTWARE HOUSE WITH TRIED-AND-TESTED RECIPES



PRODUCT PORTFOLIO

| | |
|---|---|
| <p>INTEGRATION</p>  <ul style="list-style-type: none"> • Managed File Transfer (MFT) • API Management (APIM) • B2B Integration • Specialised products | <p>BANKING APP</p>  <ul style="list-style-type: none"> • Integrated banking products • Modular banking products • Financing products • Banking components |
|---|---|




Customer Centric,
NPS Driven



Agile Portfolio,
Leading Products



Focused R&D,
Sales & Marketing



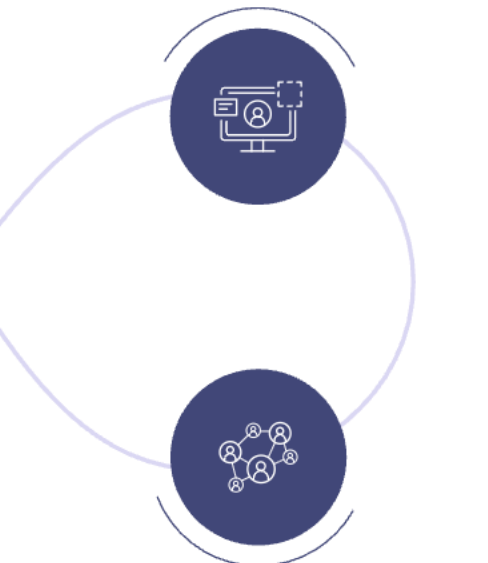
Engaged People,
Efficient Organization

STANDARDISING OFFERS & PRODUCTS



OPTIMISING R&D, SALES & MARKETING

RATIONALISING SYSTEMS & OPERATIONS



CENTRALISING PRODUCTIVITY FUNCTIONS

2025 Business Highlights – Axway



- **MFT delivering double-digit ARR growth**, supported by multi-year enterprise renewals and expansion within regulated industries
- **B2B Integration and API Management delivered sustained double-digit ARR expansion**, driven by higher transaction volumes and deeper penetration in large accounts
- **Cloud penetration reached ~29% of bookings**, while cloud revenue continued to grow, with more than half of new customers selecting Axway Managed offerings
- **Amplify Fusion secured 27 new customers** during the year, exceeding initial targets and establishing a unified multi-pattern integration layer across APIs, MFT, B2B
- **AI execution accelerated across the portfolio**, with AI Gateway launched and new capabilities deployed in Workbench and B2Bi (AI Mapper Assistant)

2025 Business Highlights – SBS



- **Customer satisfaction reached a record level**, with NPS at 38 (vs. 7 in 2024), reflecting clear progress in delivery quality, support responsiveness, and product modernization
- **Commercial traction remained strong** across integrated core banking and specialized finance, with 17 new logos added
- **Modular products delivered another year of double-digit ARR growth**, supported by demand for instant payments, regulatory reporting, and digital engagement solutions
- **Banking Components gained momentum**, with continued expansion in payments, lending, and composable banking modules
- **Integrated core banking remained a resilient anchor** (ARR ~€100m), backed by long-term contracts and high retention in regulated system-of-record environments

AI Reinforces the Strategic Value of Trusted Software

MARKET CONTEXT

- **AI is reshaping software** narratives and investment frameworks
- Short-term volatility reflects **uncertainty around monetization**
- Regulated industries cannot scale AI without **control, auditability and accountability** frameworks

POSITIONING

- We operate at the governance and control layer of **mission-critical systems**
- We **orchestrate and secure** complex data flows
- **Deterministic execution and auditability** are embedded in our DNA
- **Data is the object we manage**, not the product we monetize

WHY AI STRENGTHENS OUR ROLE

- AI multiplies **integration complexity** across systems, data and decision chains
- AI increases **governance and compliance requirements**
- AI agents require **trusted infrastructure** to operate at scale
- As intelligence scales, **control becomes a strategic asset**

In an AI-driven world, **trust, control and determinism** are strategic assets.
That is precisely where **74Software** operates.

AI Strategy at a Glance

A sovereign AI operating model to govern, deploy and scale AI safely across regulated environments.



AI AUGMENTED



BANKING OUTCOMES

- Copilots & Agents
- Customer Journeys
 - Contact Center
 - RM Copilot
- Assisted Case Resolution

BANKING INTELLIGENCE

- Rules & Playbooks
 - Eligibility
 - Explainability
- Governed Knowledge
 - ML Scores

Regulated Execution & Automation

AI DRIVEN

CONTROL PLANE

- Security • Governance • Policy
- Authorization • Cost controls

INTEGRATION, TOOLING & SKILLS

- API & Workflow Wrappers • Read-Models • Semantic Definitions
- Knowledge Indexing • Interoperability



Control, Orchestration & Governance



74Software Incubation Zone

From Spark To Scale

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DIGITAL ENGAGEMENT



Digital Engagement Platform forming the foundation of digital banking, powered by modern UI, open APIs and enterprise AI capabilities.
10 banks signed | 3 go-lives in 2025

DIGITAL CORE



AI-native core banking platform, extending SBS traction from payments into early digital core adoption.
Payments: 25 live | Digital Core: 3 signed

AMPLIFY FUSION + AMPLIFY ENGAGE



Engage is now GA and continues to expand its installed base, while Fusion is gaining traction as a modern multi-pattern hybrid integration platform.
Engage: 100+ active customers | Fusion: 50+ adopted

REGULATORY REPORTING



400+ SaaS services sold | 168 live across 70 banks

LAUNCHED & MOVED TO PERFORMANCE ZONE

Managed File Transfer

SECURE MANAGED FILE TRANSFER OPERATIONS



Tightest Security

Protect organizations from operations disruption and avoid security incidents with Zero-trust enabled MFT



Automate and meet SLAs

Use automated workflows to encrypt and transfer files according to your organization's SLAs requirements



Managed Cloud Services for MFT

Spend less time managing a technical platform and more time on business by letting Axway handle your MFT in our secure cloud



Scalable Hybrid Deployment

Deploy as a flexible subscription service on-premises or the hybrid cloud from a single point of control



Intelligent MFT

Empower MFT practitioners and business users with no-code tools for MFT process integration and end-to-end orchestration



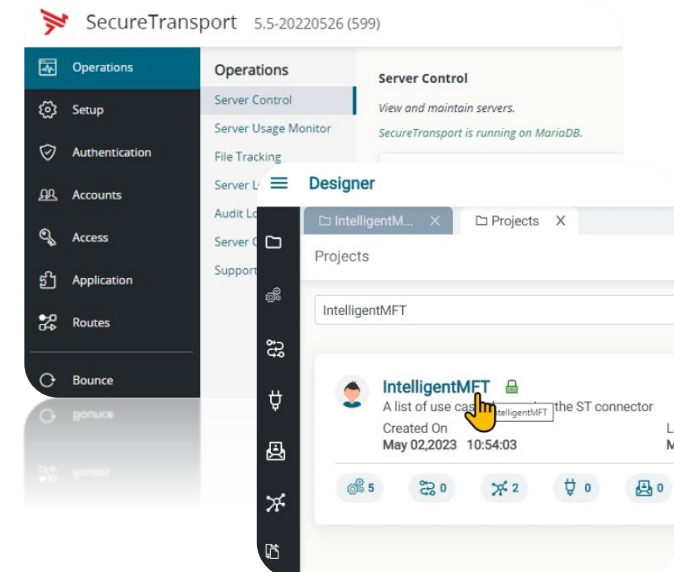
Modernize with API Integrations

Integrate more easily and get governance capabilities into third-party applications using REST APIs and connectors



Faster, more secure transfers

Decrease the time it takes to create and initiate a secured file transfer by up to 90 percent for your entire MFT ecosystem



B2B Integration

SECURE, API-ENABLED EDI IN THE CLOUD



Better Responsiveness

Cut manual involvement and shorten response times with DevOps-friendly, low-code/no-code integrations



Global Compliance

Solutions for B2B and B2G eInvoice compliance as well as Controlled Substance Ordering and Track & Trace (DSCSA) in US Healthcare



B2B Communications

Connect to all your partners quickly and securely using their preferred standards, protocols, or even Business Network (VAN)



Fully Containerized

Containerized deployments to ensure that companies can run the most resilient and highly available B2B platform for their business



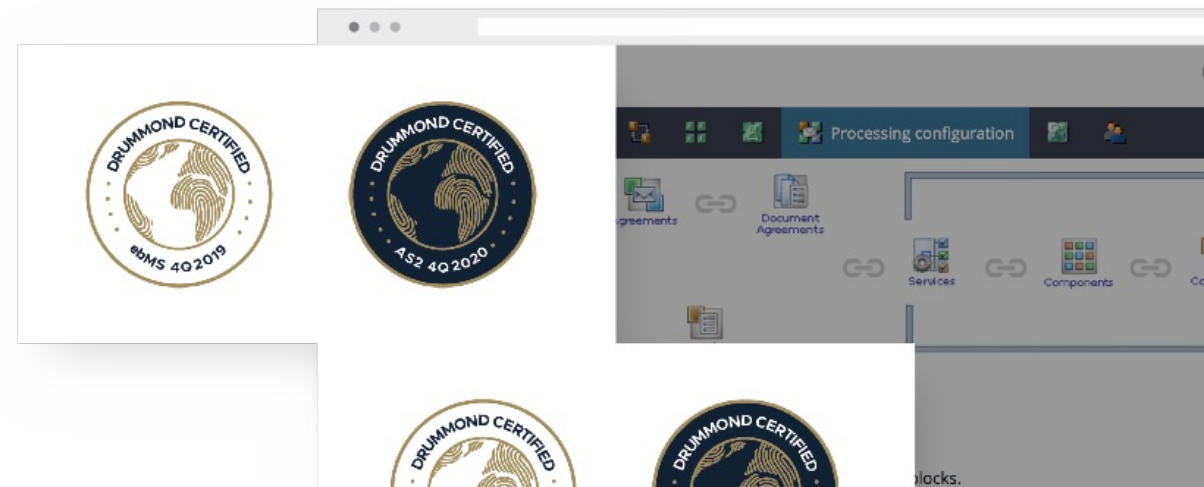
Managed Cloud Services for B2B

Cut operational and capital costs by letting Axway manage your integrations in a secure cloud environment



Uncompromising Security

Ensure data integrity and SLA compliance across a range of cloud based B2B messaging protocols



Amplify API Management

IT COMPLEXITY HAS MET ITS MATCH



Open Platform

Discover, reuse, and govern APIs across multiple gateways, environments, and vendor solutions



Developer Independence

Speed API and app development by giving DevOps the freedom to use the tools that work best for them



Full Lifecycle

Manage the entire API lifecycle: design, build, test, deploy, secure, manage, analyze, extend & reuse



Zero Duplication

Automatically detect new APIs wherever they surface and reuse them instead of rebuilding from scratch



IT and Business

Unified catalog of pre-built APIs and agents empower line of business users, not just IT



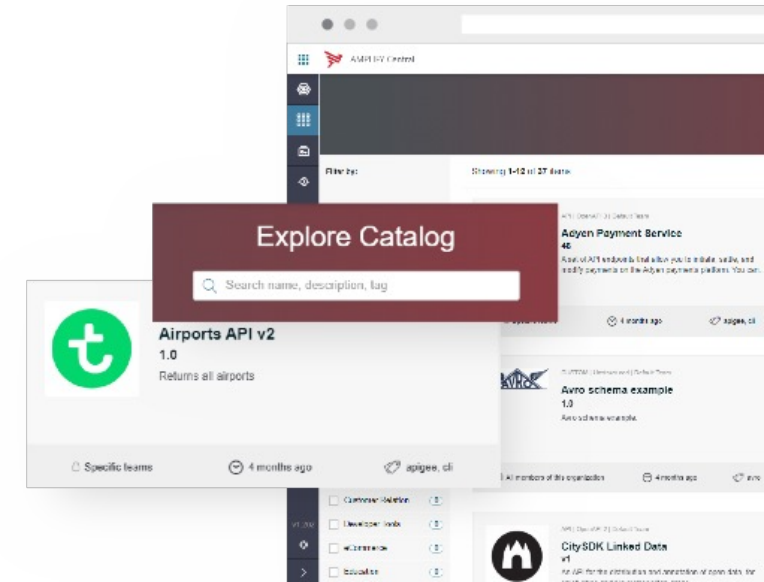
Analyst Recognized

Trust in solutions recognized by industry analysts such as Gartner, Forrester, Ovum, IDC, and others



Event Enablement

Bring an event-driven architecture to your enterprise by making APIs available as real-time event streams



Financial Accounting Hub

DIGITAL FINANCE TRANSFORMATION

*Accelerate accounts closing, ensure data accuracy, and comply with all regulations.
Digital transformation, operational excellence, and accurate data for the entire company.*



Event Storage



Storage of accounting entries



Audit Trail



Reconciliation



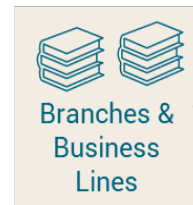
Data Access



Matching



Intelligence



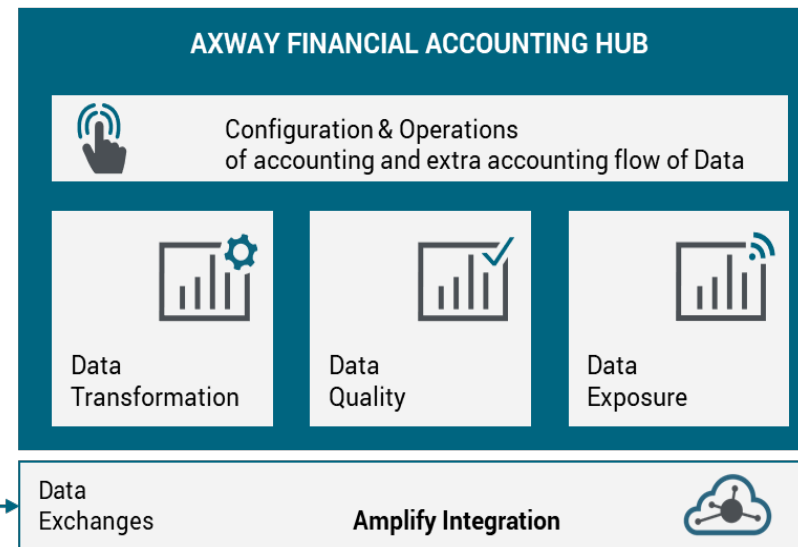
Branches & Business Lines



Business Back-Office

Business events

Accounting Postings



Data Warehouse

Finance Applications

Reporting

Other systems

SBS Product Portfolio

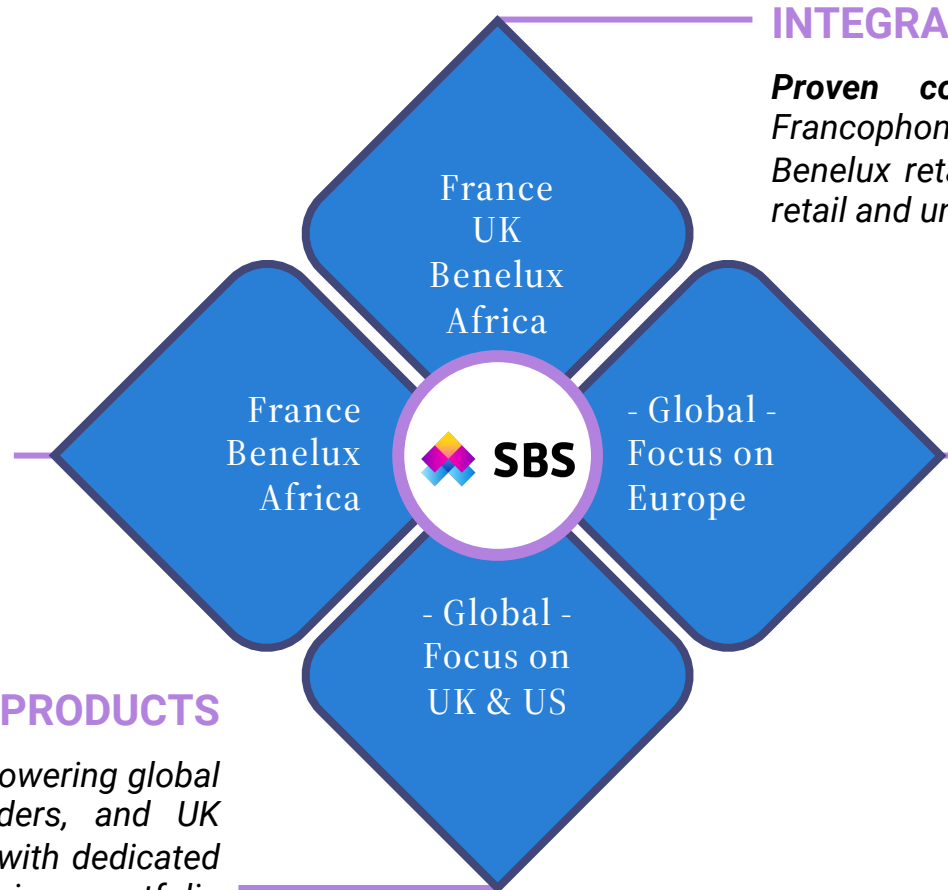
From tried-and-tested core banking systems to payments, lending, and specialized financing solutions

BANKING COMPONENTS

Targeted modules – payments and card solutions, as well as end-to-end lending capabilities covering credit scoring, origination, servicing, collateral management, and collections; adopted by Tier-1 banks in France and by major MEA groups.

FINANCING PRODUCTS

Specialized lending markets – powering global auto-captives, independent lenders, and UK mortgages & building societies, with dedicated solutions for wholesale financing, portfolio management, and the full lending lifecycle.



INTEGRATED BANKING PRODUCTS

Proven core platforms – leaders in Francophone Africa, French mid-market and Benelux retail, delivering resilient full-service retail and universal banking.

MODULAR BANKING PRODUCTS

Cloud-native Digital Core and Engagement Platform – modular SaaS for progressive transformation, enabling banks across Europe to modernize at their own pace, with payments, deposits, loan origination, new customer onboarding and digital banking.

Integrated Banking Products

PROVEN CORE PLATFORMS · RELIABLE · SCALABLE · ENDORSED BY LEADING BANKS



PRODUCT PORTFOLIO

- Thaler
- SAB
- Amplitude

220+

African banks entrust us with their data – over 70 % market share in Francophone Africa

60+

French mid-market banks rely on our end-to-end solutions

40+

Countries with localized, regulatory-compliant deployments

300+

Platforms live across Europe, Africa, and the Middle East

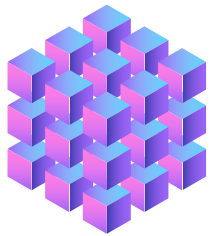
- End-to-end core banking for retail and commercial
- Payments functionality with treasury and trade finance coverage
- Embedded regulatory compliance aligned with local and international standards
- Flexible deployment: on-premise or cloud (private/public), with modernization options
- Proven adoption across Africa, France and Benelux with decades of leadership
- Trusted for critical operations by many of Europe and Africa's largest and mid-market banks
- Resilient architecture enabling secure, high-volume transactions and 24/7 uptime
- Compliance-first approach with deep local expertise and ongoing regulatory updates

FUNCTIONAL OVERVIEW

KEY DIFFERENTIATORS

Banking Components

LENDING (CREDIT & RISK) · CARDS & PAYMENTS · RELIED ON BY TIER-1 BANKS



PRODUCT PORTFOLIO

- *Loan Servicing*
- *Debt Collection*
- *Provisioning*
- *Card Management*
- *Payment Engine*

5 of 5

Of Tier 1 banks in France use SBS lending solutions

100+

Customers supported by loan servicing solution

150+

Institutions relying on collection management solution

>40%

Of French card transactions processed on SBS platforms

FUNCTIONAL OVERVIEW

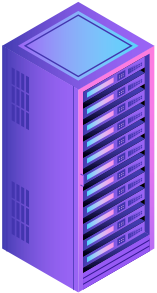
- Lending:
 - Full coverage of the credit lifecycle (servicing to collection, through collateral and provisioning)
 - Configurable workflows and business rules; 360° customer view enabling proactive credit and recovery management
 - API-based integration with Digital Core and third-party platforms
- Cards & Payments:
 - Industrialized platforms supporting Tier-1 processors and issuers

KEY DIFFERENTIATORS

- Modular components deployable standalone or integrated with core platforms
- Advanced risk and recovery capabilities enabling proactive credit management
- Trusted by Tier 1 banks for mission-critical servicing and compliance
- Proven adoption across Europe in Collection and Loan Servicing

Modular Banking Products

NEXT-GEN DIGITAL CORE · CLOUD-NATIVE · COMPOSABLE · DRIVING MODERNIZATION



PRODUCT PORTFOLIO

- SBP Digital Core
- Digital Core Modules
- Regulatory Reporting & Risk
- Extensions & Add-ons

~40%
Of payments in France processed through SBS solutions

1 of 5
Leading Digital Core players in the European mid-market

65+
Regulatory Reporting customers in France

100+
Digital Engagement deployments across Europe, Africa, and the Middle East

- Progressive transformation with modular adoption in accounts, lending, payments and compliance
- Native Digital Engagement and Open Banking
- Cloud-native SaaS ensuring scalability, resilience and continuous innovation
- API-first microservices architecture enabling ecosystem integration
- Real-time transaction processing and regulatory reporting

FUNCTIONAL OVERVIEW

KEY DIFFERENTIATORS

- Composable by design, offering banks a low-risk modernization path
- Cloud-native SaaS enabling continuous upgrades and extensibility
- Embedded compliance with Instant Payments, PSD2/SCA and Regulatory Reporting
- AI- and analytics-powered efficiency, enabling banks to move to next-gen core

Financing Products

ASSET FINANCE · SPECIALIZED SOLUTIONS · TRUSTED BY MARKET LEADERS



PRODUCT PORTFOLIO

→ Financing Platform – Asset Finance

→ Specialized Market Solutions

\$87B
Financing transactions processed annually, including 4.6M vehicles

\$17B
In assets audited

70%
Of global auto finance captives run their operations on SBS platforms

90+
Financial institutions use SBS Financing Products worldwide

FUNCTIONAL OVERVIEW

- End-to-end digital lending covering credit, origination, servicing and collections
- Automated processing of assets and loans with configurable rules and workflows
- Dealer and customer self-service portals with real-time data access
- Multi-country compliance across tax, currency and regulatory frameworks
- API integrations with OEMs, auctions, valuation services and internal IT systems

KEY DIFFERENTIATORS

- Future-ready asset finance platform with proven global reach
- Cloud-native SaaS enabling faster deployment and innovation
- Digital Audit cutting audit costs and time by 30–40% with \$17B assets processed
- Ranked #2 Regional Leader in Europe for Lending & Wholesale Financing (*IBSi Sales League Table 2025*)



03

FY 2025 Highlights &
YTD Performance

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FY 2025

74Software

Delivering on Our 2025 Commitments

FY 2025

2025

INITIAL GUIDANCE

≈ €**700**m

Revenue

14 - 16%

Margin on Op. Activities

10%

Unlevered FCF / Revenue

< **2.0**x

Leverage Ratio



FY25 revenue increased by 3.8% organically, reaching €**707.2**m



Profit on op. activities reached €107.3m, or a **15.2%** margin



Unlevered FCF reached €80.4m, or **11.4%** of revenue



Net leverage reduced to **1.92**x, improving financial flexibility

FY 2025 – Key Figures

FY 2025

Strong Performance Across All Key Performance Metrics

€707m

Revenue

- ARR Axway: **€273m**
- ARR SBS: **€244m**

+3.8%

Organic Growth

- ARR Growth Axway: **+11.8%**
- ARR Growth SBS: **+8.9%**

15.2%

Margin on Operating Activities

- Axway: **21.6%**
- SBS: **10.2%**

11.4%

Unlevered FCF

- **€80m** achieved
- Unlevered FCF per share: **€2.75**

1.92x

Leverage ratio

- Down **0.95x** (33%) since end of 2024
- Net Debt down by **€57m** to **€193m**

€1.39

Earnings per Share

- Fully diluted
- Up **40%** from 2024 PF

FY 2025 – Income Statement

FY 2025

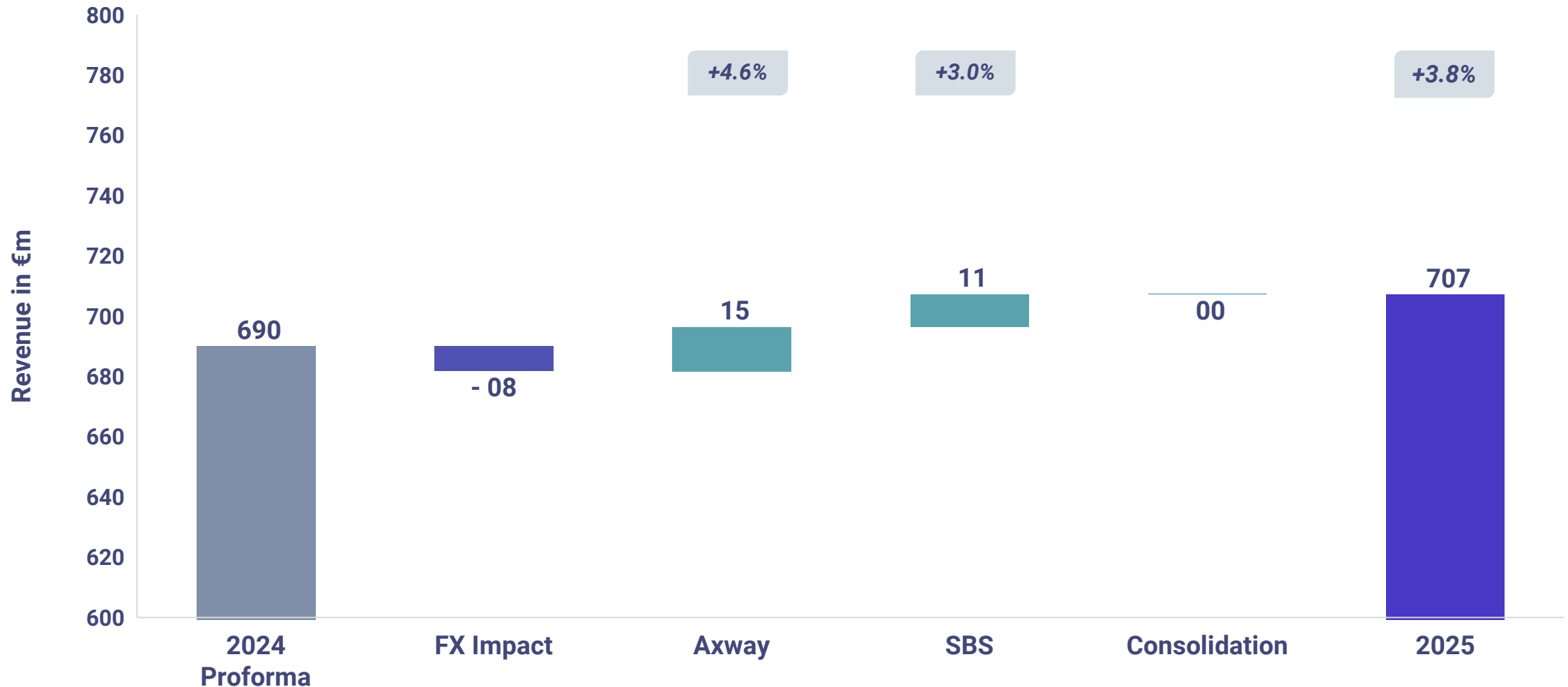
Significantly Improved Profitability

| | 2025 | | 2024 Proforma 12M AXW + 12M SBS | | Change | |
|---|--------------|--------------|---------------------------------------|--------------|---------------|---------------|
| | €m | % of Rev. | €m | % of Rev. | €m | % |
| TOTAL REVENUE | 707.2 | | 690.0 | | + 17.2 | +2.5% |
| Total costs of revenue | 232.1 | | 241.3 | | | |
| GROSS PROFIT | 476.1 | 67.3% | 448.8 | 65.0% | + 27.3 | +6.1% |
| Operating expenses | 368.8 | | 354.7 | | | |
| PROFIT ON OPERATING ACTIVITIES | 107.3 | 15.2% | 94.0 | 13.6% | + 13.3 | +14.1% |
| Share-based expenses | -9.6 | | -5.8 | | | |
| Amortization of allocated intangibles | -12.3 | | -13.7 | | | |
| PROFIT FROM RECURRING OPERATIONS | 85.4 | 12.1% | 74.6 | 10.8% | + 10.8 | +14.5% |
| Other operating income and expenses | -12.1 | | -17.7 | | | |
| OPERATING PROFIT | 73.3 | 10.4% | 56.9 | 8.2% | + 16.4 | +28.8% |
| Cost of financial debt | -16.7 | | -18.3 | | | |
| Other financial income and expenses | -3.6 | | -5.9 | | | |
| Income tax expenses | -12.2 | | -3.7 | | | |
| NET PROFIT | 40.8 | 5.8% | 29.0 | 4.2% | + 11.8 | +40.7% |
| Earnings per share | 1.39 € | | 0.99 € | | + 0.40 € | +40.4% |

FY 2025 – Change in Revenue

FY 2025

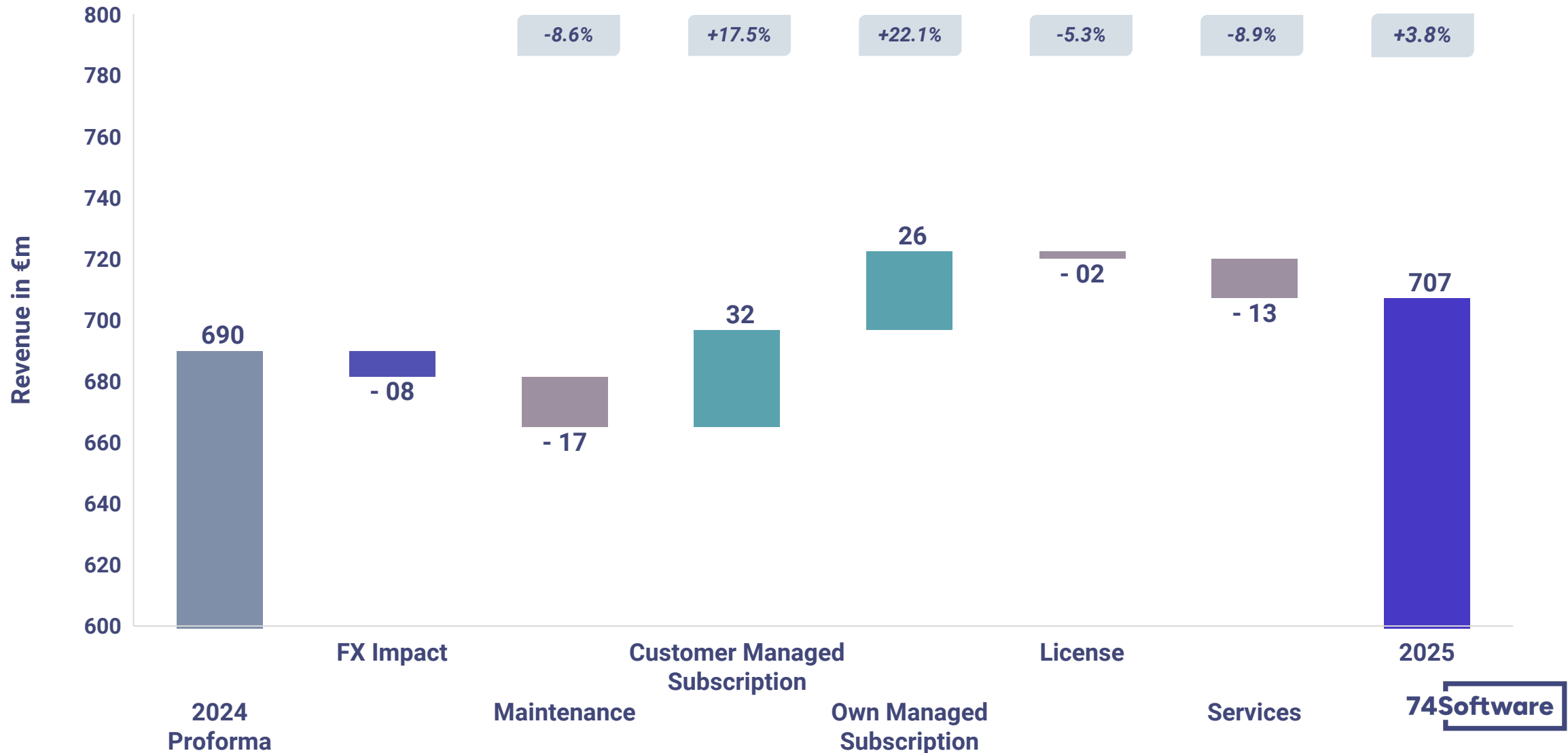
Solid Revenue Growth Despite FX Headwinds



FY 2025 – Change in Revenue

FY 2025

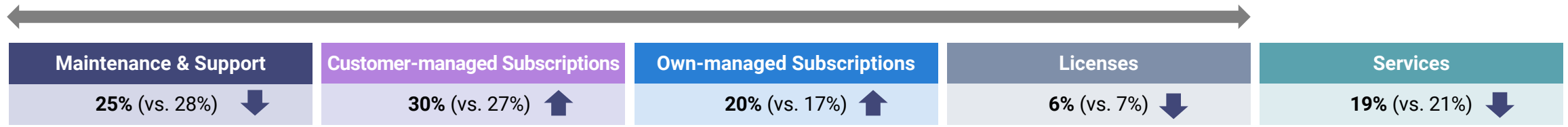
Revenue Growth Driven by Strong Subscription Expansion



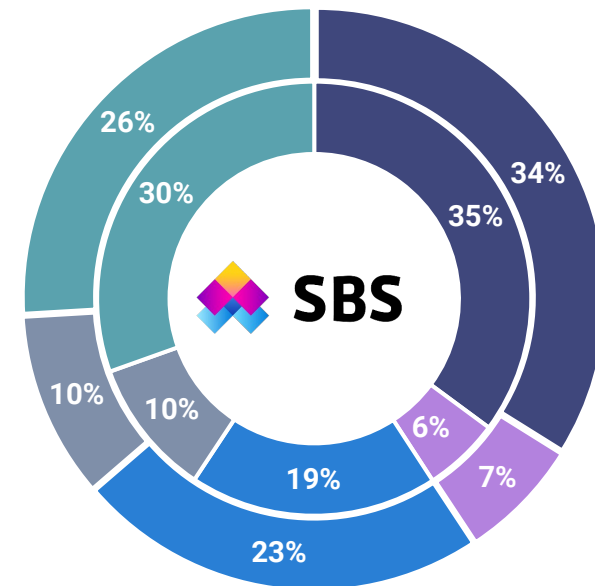
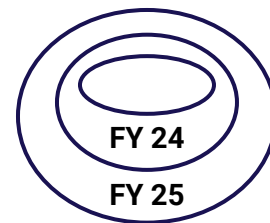
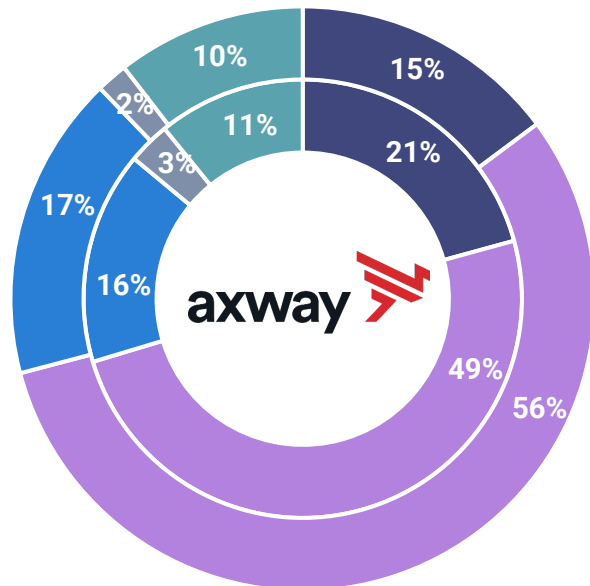
FY 2025 – Revenue Breakdown by Type

Delivering as planned on the shift toward a structurally recurring subscription-driven model

Product revenue at 81% of 2025 total revenue (vs. 79% in 2024)

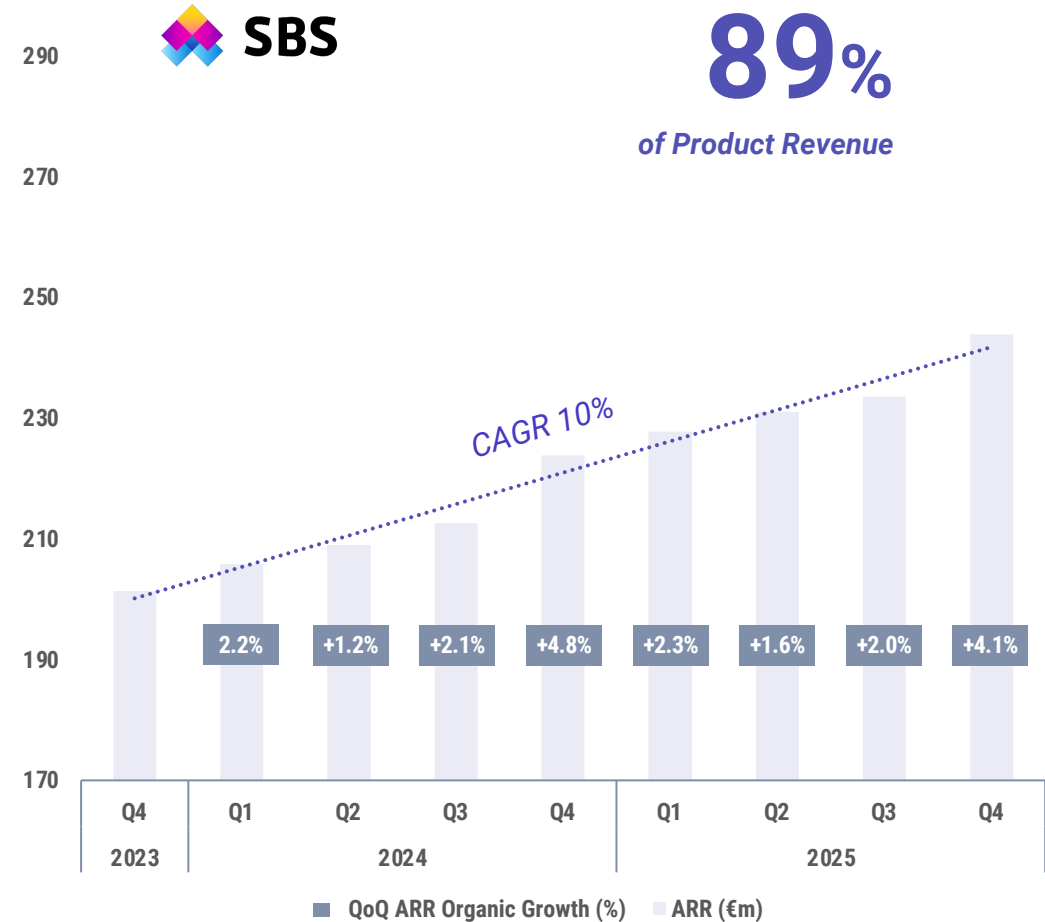
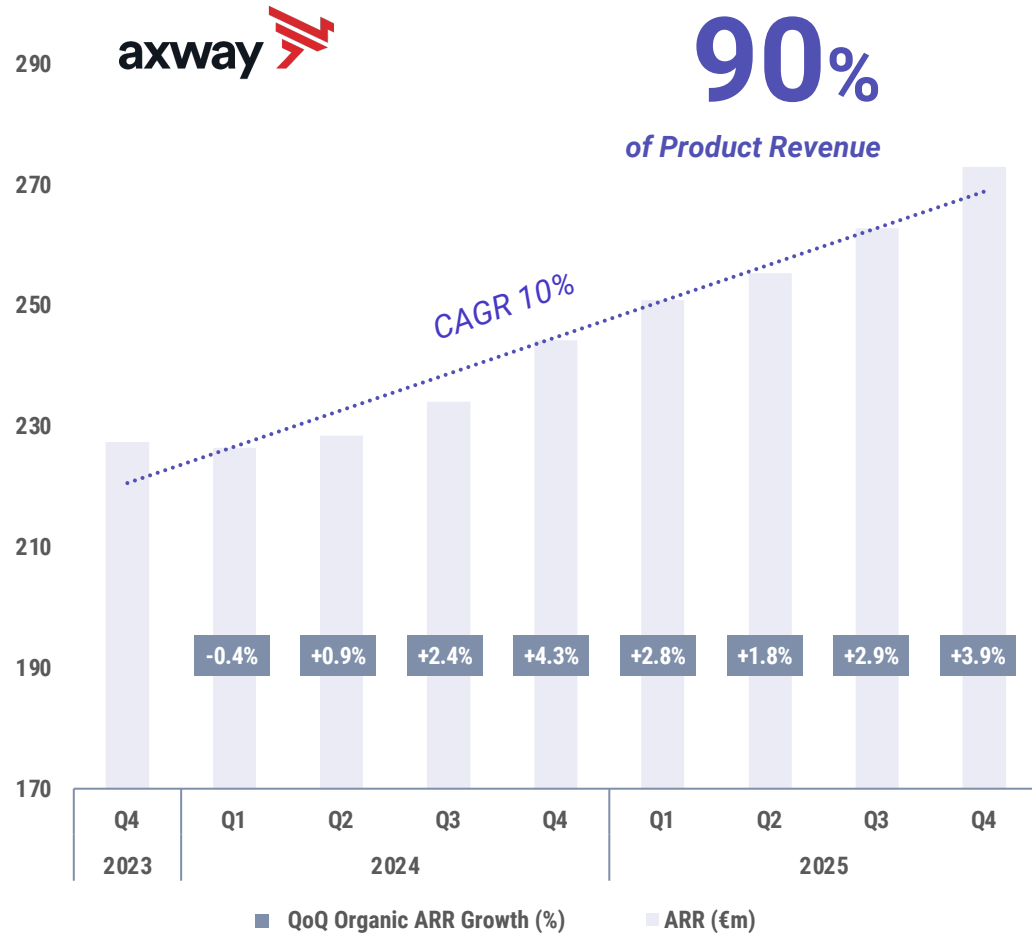


Recurring revenue at 75% of 2025 total revenue (vs. 72% in 2024)



FY 2025 – ARR Growth

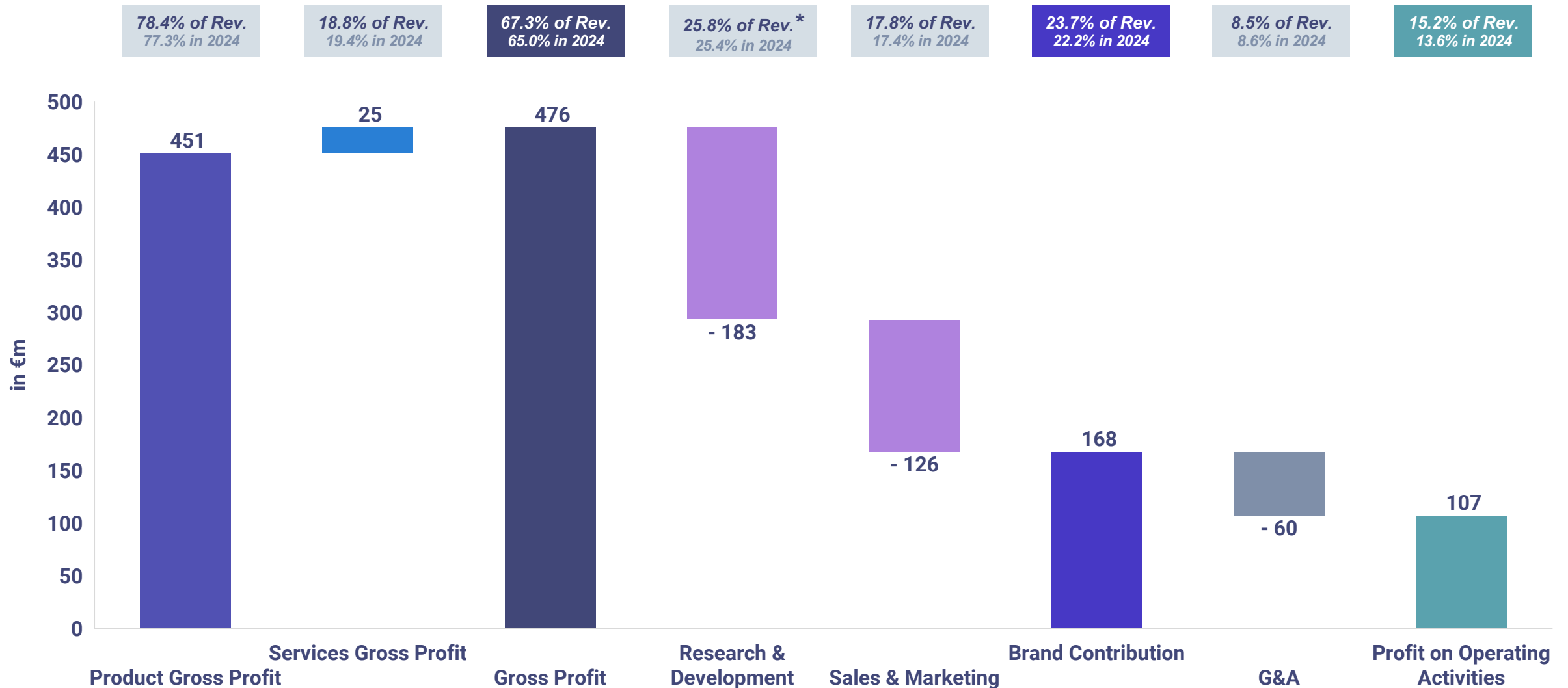
Strong ARR expansion, achieving a 10% CAGR at constant FX across both Axway and SBS



Methodologies differ between Axway and SBS due to differences in business model (time between signature and start of recurring revenue longer for SBS). **Axway** recognizes ARR at the time of signature of forward commitment, while **SBS** recognizes ARR from time of invoicing the recurring revenue (MRR) multiplied by 12.

FY 2025 – Margin on Operating Activities

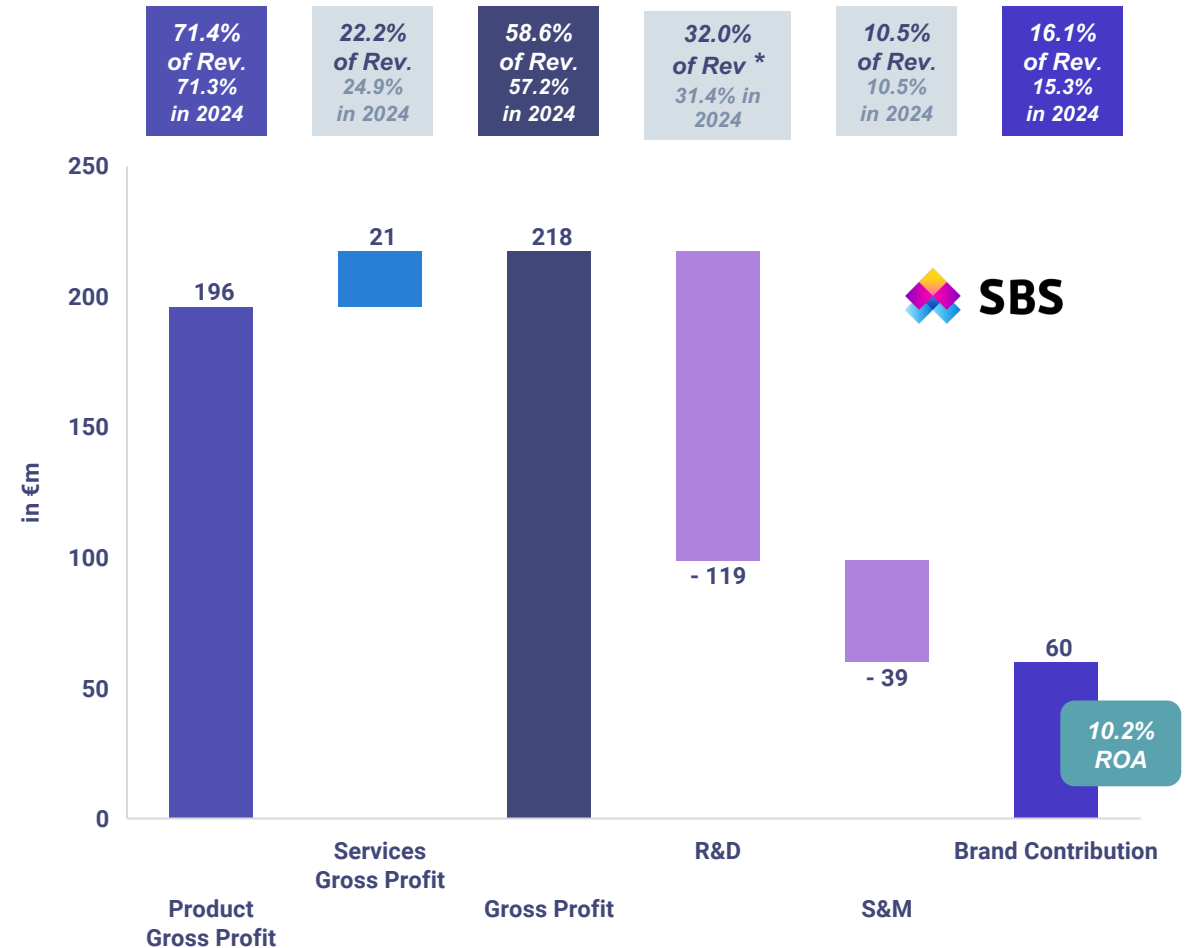
FY 2025



* 28.1% (vs. 28.2% in 2024) before capitalization and amortization of R&D

FY 2025 – Brand Contribution

Axway further improving – SBS on track to deliver on plan



* 36.3% (vs. 36.8% in 2024) before capitalization and amortization of R&D

FY 2025 – Cashflow Statement

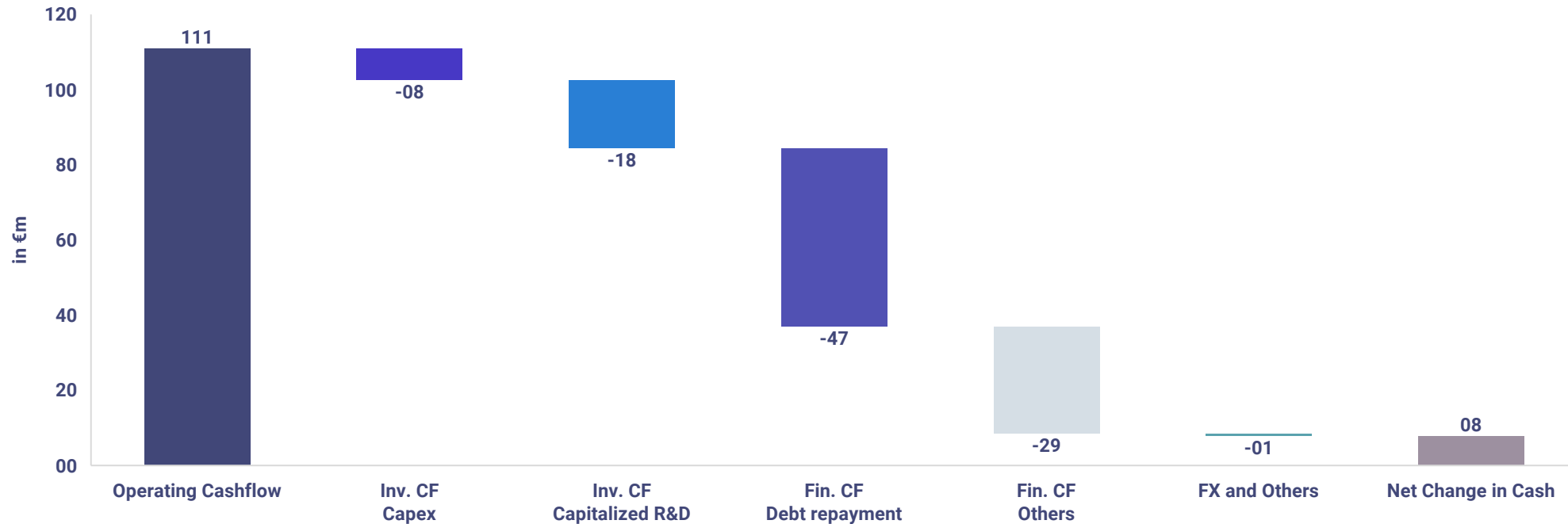
FY 2025

Cashflow growth driven by operating improvements and optimized NWC management

| in €m | 2025 | | | 2024 Axway | Change Axway 2025 vs. 2024 |
|-------------------------------------|--------------|--------------|--------------|---------------|-------------------------------|
| | 74Software | SBS | Axway | | |
| Operating cashflow | 110.9 | 33.6 | 77.3 | 39.0 | + 38.3 |
| <i>o/w change in NWC</i> | 11.0 | 12.4 | -1.4 | -24.5 | + 23.1 |
| <i>o/w other operating cashflow</i> | 99.9 | 21.2 | 78.6 | 63.5 | + 15.1 |
| Investing cashflow | -26.4 | -21.6 | -4.8 | -312.1 | + 307.3 |
| <i>o/w PP&E & others</i> | -8.3 | -3.5 | -4.8 | -4.7 | - 0.1 |
| <i>o/w capitalized R&D</i> | -18.1 | -18.1 | 0.0 | 0.0 | 0.0 |
| Financing cashflow | -76.0 | 0.7 | -76.7 | 291.0 | - 367.7 |
| <i>o/w debt repayment</i> | -47.5 | 0.0 | -47.5 | -68.2 | + 20.7 |
| <i>o/w other financing cashflow</i> | -28.5 | 0.7 | -29.2 | 359.2 | - 388.4 |
| NET CHANGE IN CASH | 7.9 | 12.7 | -4.8 | 17.9 | - 22.7 |
| Unlevered free cashflow | 80.4 | 17.3 | 63.2 | 37.2 | + 26.0 |
| <i>as a % of revenue</i> | 11.4% | 4.7% | 18.7% | 11.3% | + 7.4% |

FY 2025 – Cash Generation and Balance Sheet Evolution FY 2025

Net debt reduced by 23% to €193 million – Leverage ratio down by 33% to 1.92x



| | 31/12/2024 | 31/12/2025 | | 31/12/2024 | 31/12/2025 |
|-------------------------------------|------------|------------|-------------------------|------------|------------|
| Leverage (Net debt / EBITDA) | 2.87x | 1.92x | Equity | €532m | €553m |
| Gearing (Net debt / Equity) | 0.47x | 0.35x | Net debt | €250m | €193m |
| Net debt / Total Capital | 32% | 26% | Capital employed | €783m | €746m |

Q1 2026

Q1 2026 – Group Revenue

Strong Execution and Further Progress toward Recurring Revenue

Key Financial Indicators – Q1 2026

| Metric | Q1 2026 (€m) | Indicator | Change / Ratio |
|--------------------------------|-----------------|--------------------------------|----------------|
| Total revenue | 182.7 | <i>Organic growth</i> | + 10.0% |
| Product revenue | 150.8 | <i>Organic growth</i> | + 11.5% |
| Recurring revenue | 137.2 | <i>As % of product revenue</i> | 90.9% |
| ARR – Axway | 277.0 | <i>Year-on-year growth</i> | + 8.8% |
| ARR – SBS | 248.5 | <i>Year-on-year growth</i> | + 8.9% |
| Net debt at quarter-end | 178.9 | – | – |

Revenue by Type

| €m / % | Q1 2026 | Q1 2025 Reported | Q1 2025 Restated * | Total Growth | Organic Growth |
|--|--------------|---------------------|-----------------------|-----------------|-------------------|
| Product revenue | 150.8 | 139.0 | 135.2 | 8.5% | 11.5% |
| Recurring revenue | 137.2 | 129.6 | 125.7 | 5.9% | 9.1% |
| <i>o/w Maintenance and support</i> | 38.8 | 46.9 | 45.8 | -17.3% | -15.3% |
| <i>o/w Customer-managed subscription</i> | 60.7 | 48.1 | 46.8 | 26.2% | 29.9% |
| <i>o/w Upfront revenue</i> | 35.6 | 28.2 | 27.3 | 26.1% | 30.5% |
| <i>o/w Recurring</i> | 25.1 | 19.9 | 19.5 | 25.8% | 28.6% |
| <i>o/w Own-managed subscription</i> | 37.7 | 34.5 | 33.3 | 9.3% | 13.4% |
| License revenue | 13.7 | 9.5 | 9.5 | 43.5% | 44.1% |
| Services revenue | 31.9 | 31.3 | 30.9 | 1.7% | 3.1% |
| Total revenue | 182.7 | 170.3 | 166.1 | 7.2% | 10.0% |

- Q1 2026 revenue reached €182.7 million, up 10.0% organically, reflecting a strong start to the year
- Product revenue grew 11.5% organically to €150.8 million, further improving the Group's business mix
- Recurring revenue reached €137.2 million, up 9.1% organically, and represented 90.9% of product revenue
- ARR continued to expand, reaching €277.0 million at Axway and €248.5 million at SBS at the end of March 2026, representing year-on-year growth of 8.8% and 8.9%, respectively

Q1 2026 – Revenue by Type

| Revenue by Type - Axway | | | | | |
|-----------------------------------|-------------|---------------------|-----------------------|-----------------|-------------------|
| €m / % | Q1 2026 | Q1 2025 Reported | Q1 2025 Restated * | Total Growth | Organic Growth |
| Product revenue | 80,1 | 73,4 | 70,2 | 9,0% | 14,0% |
| Recurring revenue | 76,3 | 72,1 | 69,0 | 5,8% | 10,6% |
| o/w Maintenance and support | 9,4 | 14,4 | 13,4 | -34,9% | -29,8% |
| o/w Customer-managed subscription | 51,4 | 43,7 | 42,3 | 17,7% | 21,5% |
| o/w Upfront revenue | 31,6 | 26,7 | 25,8 | 18,2% | 22,5% |
| o/w Recurring | 19,8 | 17,0 | 16,5 | 16,9% | 19,9% |
| o/w Own-managed subscription | 15,5 | 14,0 | 13,3 | 10,4% | 16,5% |
| License revenue | 3,8 | 1,3 | 1,3 | 185,7% | 198,6% |
| Services revenue | 9,0 | 9,0 | 8,7 | -0,8% | 2,5% |
| Total revenue - Axway | 89,0 | 82,5 | 79,0 | 7,9% | 12,7% |

| Revenue by Type - SBS | | | | | |
|-----------------------------------|-------------|---------------------|-----------------------|-----------------|-------------------|
| €m / % | Q1 2026 | Q1 2025 Reported | Q1 2025 Restated * | Total Growth | Organic Growth |
| Product revenue | 71,1 | 66,0 | 65,4 | 7,7% | 8,7% |
| Recurring revenue | 61,3 | 57,9 | 57,2 | 5,9% | 7,1% |
| o/w Maintenance and support | 29,4 | 32,5 | 32,4 | -9,6% | -9,2% |
| o/w Customer-managed subscription | 9,7 | 4,9 | 4,9 | 98,5% | 97,9% |
| o/w Upfront revenue | 4,0 | 1,5 | 1,5 | 169,7% | 169,7% |
| o/w Recurring | 5,6 | 3,4 | 3,4 | 66,8% | 66,0% |
| o/w Own-managed subscription | 22,2 | 20,5 | 20,0 | 8,5% | 11,2% |
| License revenue | 9,9 | 8,2 | 8,2 | 20,4% | 20,1% |
| Services revenue | 22,9 | 22,3 | 22,2 | 2,7% | 3,3% |
| Total revenue - Axway | 94,0 | 88,3 | 87,6 | 6,4% | 7,4% |

* Revenue at 2026 scope and exchange rates

Q1 2026 – ARR by Type

ARR Breakdown by Type at Constant Exchange Rates as of End-Q1 2026

| | 2025 | | | | 2026 | YoY Change at constant FX |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|------------------------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | |
| Axway | 254,6 | 259,0 | 266,5 | 276,9 | 277,0 | + 8,8% |
| Maintenance and support | 50,2 | 46,0 | 41,0 | 36,7 | 34,5 | - 31,2% |
| Customer-managed subscription | 149,3 | 155,7 | 165,8 | 179,0 | 180,7 | + 21,0% |
| Own-managed subscription | 55,1 | 57,3 | 59,7 | 61,2 | 61,8 | + 12,1% |
| SBS | 228,2 | 231,5 | 234,2 | 244,4 | 248,5 | + 8,9% |
| Maintenance and support | 142,0 | 141,8 | 147,4 | 142,5 | 134,0 | - 5,6% |
| Customer-managed subscriptions | 15,1 | 14,3 | 7,8 | 18,9 | 29,5 | + 96,0% |
| Own-managed subscriptions | 71,2 | 75,5 | 78,9 | 83,0 | 84,9 | + 19,3% |

ARR Breakdown by Product Line at Constant Exchange Rates as of End-Q1 2026

| | 2025 | | | | 2026 | YoY Change at constant FX |
|-----------------------|--------------|--------------|--------------|--------------|--------------|------------------------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | |
| Axway | 254,6 | 259,0 | 266,5 | 276,9 | 277,0 | + 8,8% |
| Managed File Transfer | 106,7 | 109,0 | 111,0 | 119,8 | 119,1 | + 11,6% |
| B2B Integration | 59,2 | 61,7 | 64,1 | 64,7 | 64,2 | + 8,5% |
| API Management | 46,2 | 47,1 | 49,3 | 49,3 | 50,3 | + 9,0% |
| Specialized Products | 42,5 | 41,2 | 42,1 | 43,1 | 43,4 | + 2,1% |
| SBS | 228,2 | 231,5 | 234,2 | 244,4 | 248,5 | + 8,9% |
| Financing Products | 61,0 | 60,5 | 63,3 | 64,9 | 65,8 | + 7,8% |
| Modular Products | 25,3 | 28,0 | 29,6 | 30,3 | 31,8 | + 25,7% |
| Integrated Products | 95,2 | 96,8 | 95,3 | 100,3 | 104,2 | + 9,5% |
| Banking Components | 46,7 | 46,3 | 46,0 | 48,9 | 46,7 | + 0,0% |



04

Looking to 2026 and Beyond

74Software

Disciplined Capital Allocation to Build Long-Term Optionality

74Software

FINANCIAL DISCIPLINE & CAPITAL ALLOCATION

- **Cash flow discipline** : Prioritizing balance sheet strength to preserve flexibility across M&A, share buybacks and dividends over time.
- **M&A as a long-term value creation lever** : A structural priority, pursued selectively and opportunity-led, not as a short-term commitment.

MERGERS & ACQUISITIONS

- Strategic lever to support the Group's €1bn revenue mid-term ambition
- Long-term, disciplined capital allocation framework
- Selective, return-driven acquisitions meeting strict IRR and value-creation criteria
- Clear focus on growth contribution, margin profile and strategic fit

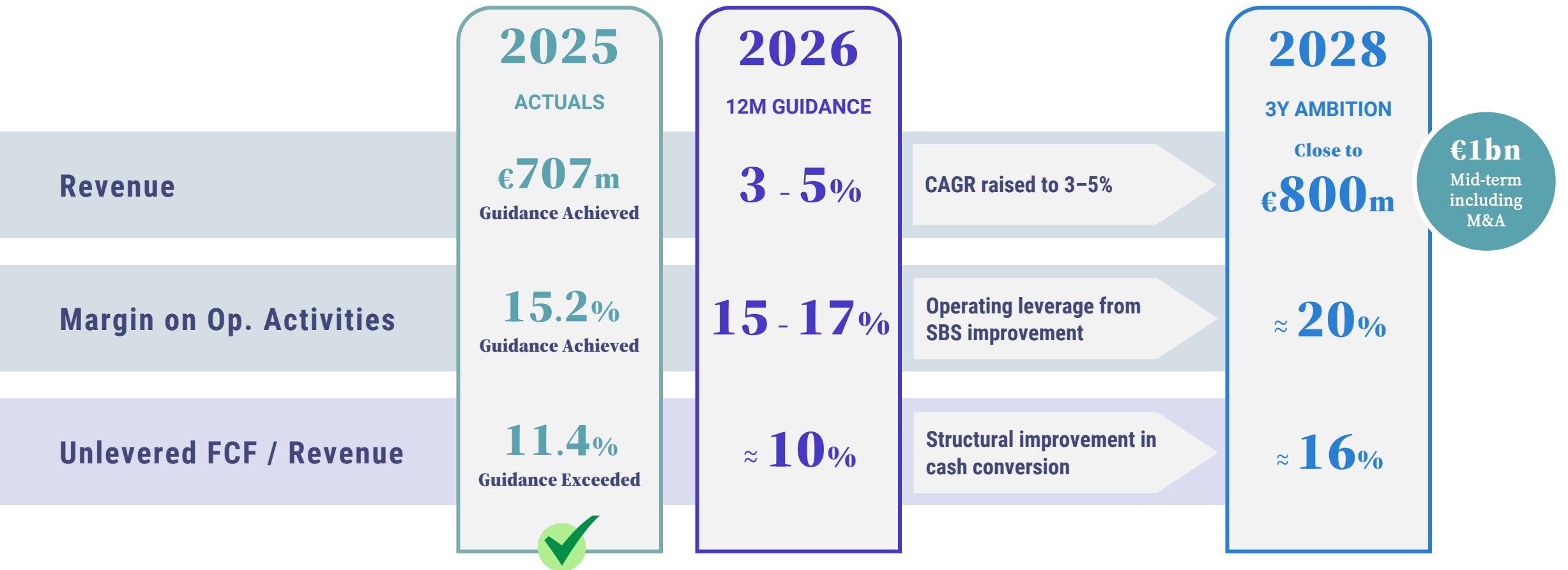
SHARE BUYBACKS

- Share buybacks primarily used to service employee share-based compensation plans
- Additional buybacks may be considered opportunistically, depending on market conditions, valuation and liquidity

DIVIDENDS

- No dividend proposed for FY 2025, consistent with post-acquisition capital allocation framework; dividends remain a longer-term option

Scaling a High-Margin, Cash-Generative Model



74Software Is Built for Durable Value Creation

DISCIPLINED EXECUTION

- Guidance delivered or exceeded
- Margin & cash generation improved materially
- Deleveraging on track, restoring financial flexibility

IMPROVING KEY PERFORMANCE INDICATORS

- Strong ARR growth across both brands
- Revenue mix continues to shift toward recurring software
- Customer satisfaction improved significantly

AI OPPORTUNITIES

- AI increases demand for trusted control and execution layers
- Axway and SBS are positioned where AI must operate under constraints
- 74Software is leveraging AI to accelerate product delivery, improve internal efficiency and effectiveness, and develop new product offerings

Appendices

FY 2025

74Software

FY 2025 – Revenue by Brand & Type

FY 2025



| €m / % | 2025 | 2024 Proforma | 2024 Restated | Total Growth | Organic Growth |
|--|--------------|---------------|---------------|---------------|----------------|
| Product revenue | 302.5 | 293.9 | 288.0 | 2.9% | 5.1% |
| Recurring revenue | 296.7 | 283.7 | 278.1 | 4.6% | 6.7% |
| <i>o/w Maintenance & Support</i> | 50.0 | 68.4 | 66.3 | -26.8% | -24.5% |
| <i>o/w Customer-managed Subscription</i> | 189.5 | 163.6 | 161.5 | 15.9% | 17.4% |
| <i>o/w Upfront Revenue</i> | 118.1 | 103.9 | 102.6 | 13.6% | 15.1% |
| <i>o/w Recurring</i> | 71.4 | 59.6 | 58.9 | 19.7% | 21.3% |
| <i>o/w Own-managed Subscription</i> | 57.1 | 51.7 | 50.3 | 10.4% | 13.6% |
| License revenue | 5.8 | 10.2 | 9.9 | -42.9% | -41.0% |
| Services revenue | 35.4 | 35.8 | 35.0 | -1.2% | 1.0% |
| Total revenue - Axway | 337.9 | 329.8 | 323.0 | 2.5% | 4.6% |

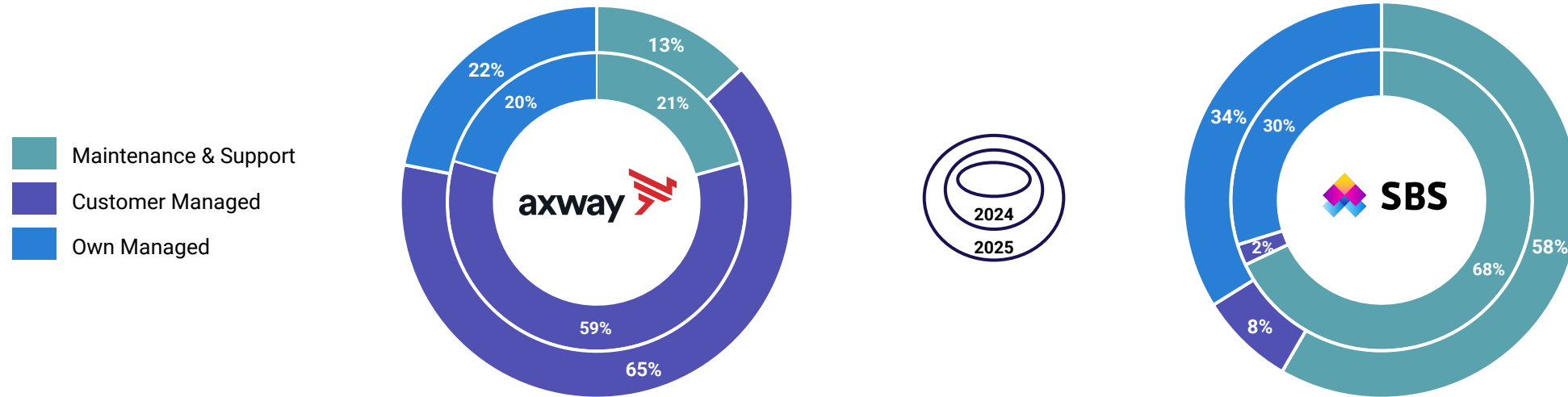


| €m / % | 2025 | 2024 Proforma | 2024 Restated | Total Growth | Organic Growth |
|--|--------------|---------------|---------------|---------------|----------------|
| Product revenue | 274.9 | 251.7 | 250.6 | 9.2% | 9.7% |
| Recurring revenue | 236.3 | 214.7 | 213.7 | 10.1% | 10.6% |
| <i>o/w Maintenance & Support</i> | 125.8 | 127.1 | 126.8 | -1.1% | -0.8% |
| <i>o/w Customer-managed Subscription</i> | 25.3 | 20.6 | 20.6 | 23.0% | 23.0% |
| <i>o/w Upfront Revenue</i> | 10.3 | 12.6 | 12.6 | -17.9% | -17.9% |
| <i>o/w Recurring</i> | 15.0 | 8.0 | 8.0 | 87.5% | 87.5% |
| <i>o/w Own-managed Subscription</i> | 85.2 | 66.9 | 66.3 | 27.3% | 28.5% |
| License revenue | 38.6 | 37.1 | 37.0 | 4.0% | 4.3% |
| Services revenue | 96.3 | 110.2 | 109.6 | -12.6% | -12.2% |
| Total revenue - SBS | 371.2 | 362.0 | 360.3 | 2.6% | 3.0% |

FY 2025 – ARR by Type

New disclosure – ARR at constant FX (as of 31/12/2025)

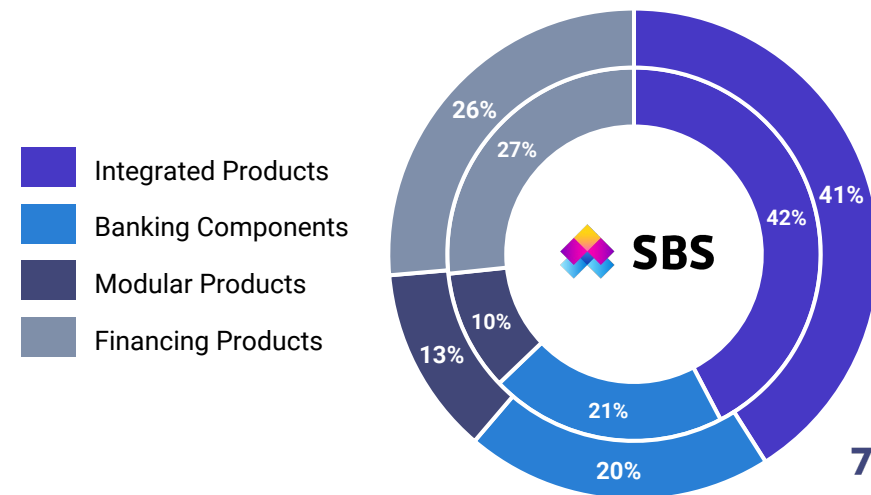
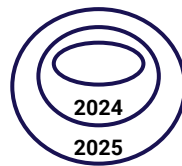
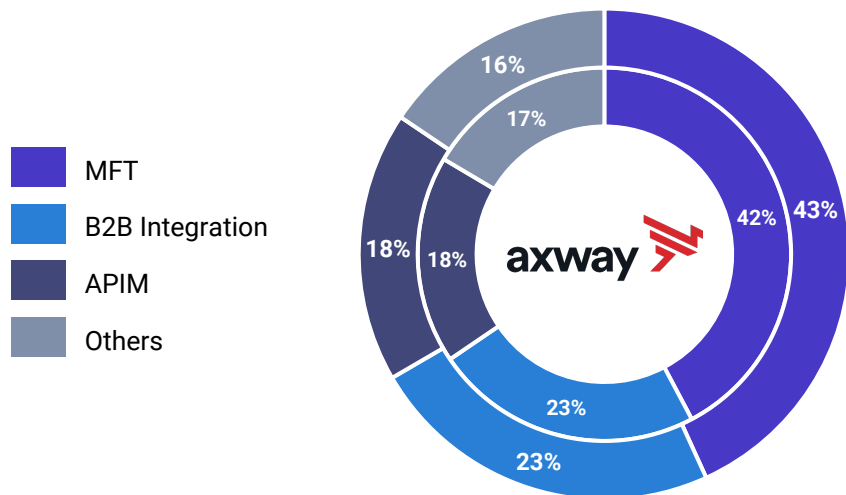
| ARR BY TYPE | 2024 | | | | 2025 | | | | Change YoY |
|-----------------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Axway | 226 | 229 | 234 | 244 | 251 | 255 | 263 | 273 | 11.8% |
| Maintenance & Support | 61 | 57 | 57 | 51 | 49 | 45 | 40 | 36 | -29.0% |
| Customer Managed | 123 | 125 | 130 | 143 | 148 | 154 | 164 | 177 | 23.5% |
| Own Managed | 43 | 46 | 47 | 50 | 54 | 56 | 59 | 60 | 19.6% |
| SBS | 206 | 209 | 213 | 224 | 228 | 231 | 234 | 244 | 8.9% |
| Maintenance & Support | 149 | 146 | 147 | 152 | 142 | 142 | 147 | 142 | -6.4% |
| Customer Managed | 4 | 4 | 5 | 5 | 15 | 14 | 8 | 19 | 271.2% |
| Own Managed | 53 | 59 | 61 | 67 | 71 | 75 | 78 | 83 | 23.9% |



FY 2025 – ARR by Product Line

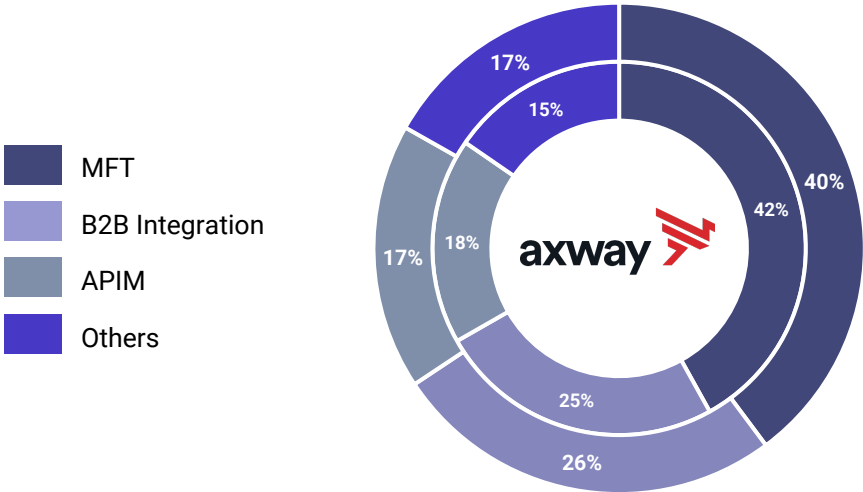
New disclosure – ARR at constant FX (as of 31/12/2025)

| ARR BY PRODUCT LINE | 2024 | | | | 2025 | | | | Change YoY |
|-----------------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| Axway | 226 | 229 | 234 | 244 | 251 | 255 | 263 | 273 | 11.8% |
| Managed File Transfer | 94 | 94 | 98 | 103 | 105 | 107 | 109 | 118 | 14.3% |
| B2B Integration | 54 | 55 | 56 | 57 | 58 | 61 | 63 | 64 | 12.6% |
| API Management | 41 | 42 | 41 | 44 | 46 | 47 | 49 | 49 | 10.6% |
| Others | 38 | 38 | 39 | 40 | 42 | 41 | 41 | 42 | 5.5% |
| SBS | 206 | 209 | 213 | 224 | 228 | 231 | 234 | 244 | 8.9% |
| Financing Products | 52 | 53 | 56 | 60 | 60 | 60 | 63 | 64 | 7.7% |
| Modular Products | 19 | 20 | 22 | 23 | 25 | 28 | 29 | 30 | 28.7% |
| Integrated Products | 89 | 91 | 89 | 95 | 94 | 96 | 95 | 100 | 5.5% |
| Banking Components | 45 | 45 | 45 | 46 | 48 | 47 | 46 | 49 | 7.4% |

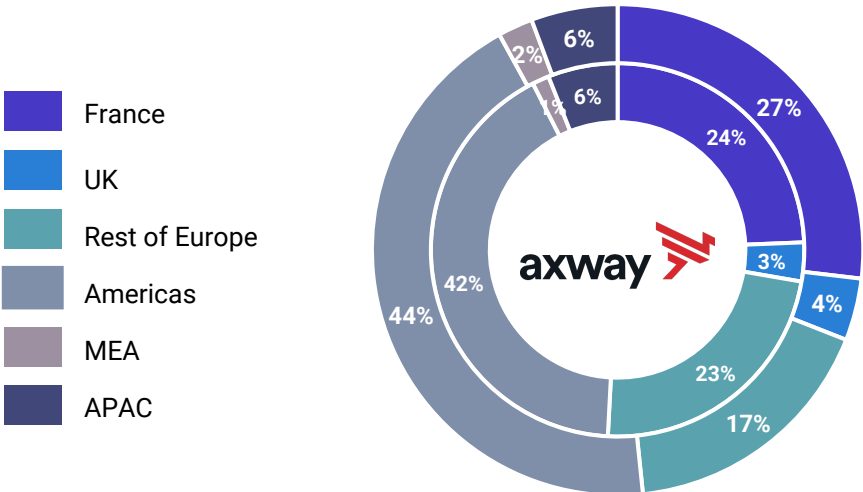
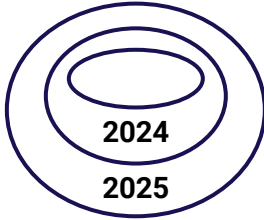
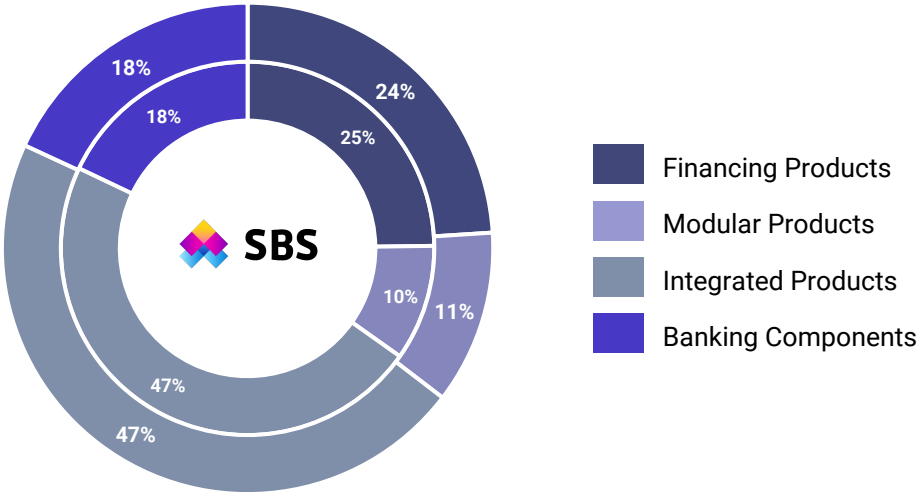


FY 2025 – Revenue Breakdown by Product & Region

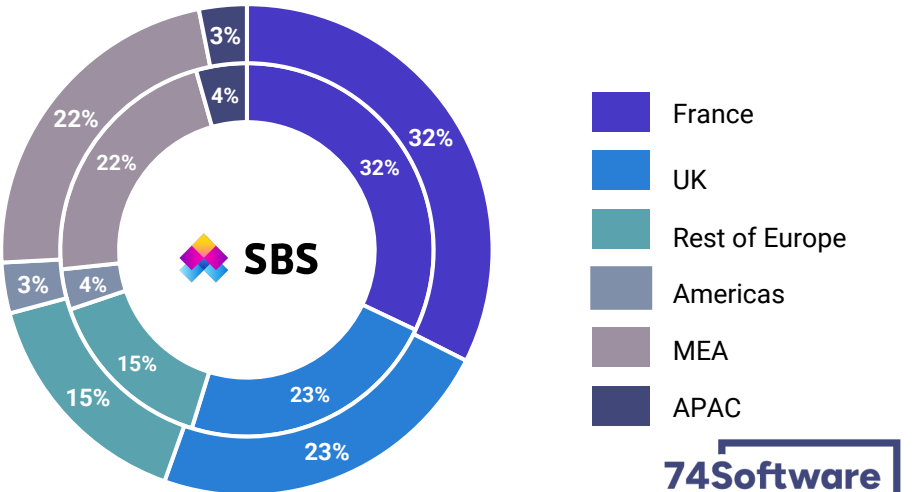
Strong Performance across all Key Performance Metrics



Revenue by product



Revenue by region



FY 2025 – Revenue by Geography

FY 2025

| 74Software | 2025 | | 2024 Proforma | 2024 Restated | Total Growth | Organic Growth |
|---------------------------------|--------------|--------------|------------------|------------------|-----------------|-------------------|
| | €m | % of Rev. | | | | |
| Europe | 425.7 | 60.2% | 418.6 | 416.6 | 1.7% | 2.2% |
| <i>o/w France</i> | <i>213.8</i> | <i>30.2%</i> | <i>194.6</i> | <i>194.6</i> | <i>9.8%</i> | <i>9.8%</i> |
| <i>o/w UK</i> | <i>97.1</i> | <i>13.7%</i> | <i>93.3</i> | <i>92.2</i> | <i>4.1%</i> | <i>5.3%</i> |
| Americas | 159.9 | 22.6% | 150.2 | 143.9 | 6.5% | 11.1% |
| Middle East & Africa | 90.9 | 12.9% | 85.4 | 85.4 | 6.4% | 6.5% |
| Asia & Pacific | 30.8 | 4.4% | 35.8 | 35.8 | -14.1% | -13.9% |
| 74Software | 707.2 | | 690.0 | 681.6 | 2.5% | 3.8% |

FY 2025 – Margin Analysis

FY 2025

| 74Software | 2025 | | 2024 Proforma | | Change | |
|---|--------------|--------------|---------------|--------------|---------------|--------------|
| | €m | % of Rev. | €m | % of Rev. | €m | Basis Points |
| Product revenue | 575.5 | 81.4% | 544.1 | 78.8% | + 31.5 | + 254 |
| Services revenue | 131.7 | 18.6% | 146.0 | 21.2% | - 14.4 | - 254 |
| Total revenue | 707.2 | | 690.0 | | + 17.2 | |
| Total costs of revenue | 232.1 | | 241.3 | | - 9.2 | |
| GROSS PROFIT | 476.1 | 67.3% | 448.8 | 65.0% | + 27.3 | + 228 |
| <i>o/w product gross profit</i> | 451.3 | 78.4% | 420.4 | 77.3% | + 31.0 | + 115 |
| <i>o/w services gross profit</i> | 24.8 | 18.8% | 28.4 | 19.4% | - 3.6 | - 63 |
| Operating expenses | 308.4 | 43.6% | 295.3 | 42.8% | + 13.1 | + 81 |
| <i>o/w research & development</i> | 182.8 | 25.8% | 174.9 | 25.4% | + 7.9 | + 50 |
| <i>o/w sales & marketing</i> | 125.6 | 17.8% | 120.4 | 17.4% | + 5.2 | + 31 |
| BRAND CONTRIBUTION | 167.7 | 23.7% | 153.4 | 22.2% | + 14.3 | + 148 |
| <i>o/w general & administrative</i> | 60.4 | 8.5% | 59.4 | 8.6% | + 1.0 | - 6 |
| PROFIT ON OPERATING ACTIVITIES | 107.3 | 15.2% | 94.0 | 13.6% | + 13.2 | + 154 |
| <i>Net Capitalisation of R&D</i> | 16.0 | 2.3% | 19.4 | 2.8% | - 3.4 | - 55 |
| <i>in % of gross R&D</i> | 8.0% | | 10.0% | | -1.9% | |

FY 2025 – Brand Contribution



| | 2025 Axway | | 2024 Reported Axway | | Change | |
|---------------------------------------|---------------|--------------|---------------------------|--------------|---------------|--------------|
| | €m | % of Rev. | €m | % of Rev. | €m | Basis Points |
| Product revenue | 302.5 | 89.5% | 293.9 | 89.1% | + 8.6 | + 39 |
| Services revenue | 35.4 | 10.5% | 35.8 | 10.9% | - 0.4 | - 39 |
| Total revenue | 337.9 | | 329.8 | | + 8.1 | |
| Total costs of revenue | 79.4 | | 88.0 | | - 8.6 | |
| GROSS PROFIT | 258.6 | 76.5% | 241.8 | 73.3% | + 16.8 | + 319 |
| <i>o/w product gross profit</i> | 255.2 | 84.3% | 240.8 | 81.9% | + 14.4 | + 242 |
| <i>o/w services gross profit</i> | 3.4 | 9.6% | 1.0 | 2.8% | + 2.4 | + 685 |
| Operating expenses | 150.7 | 44.6% | 143.6 | 43.5% | + 7.1 | + 105 |
| <i>o/w research & development</i> | 64.1 | 19.0% | 61.2 | 18.6% | + 2.9 | + 42 |
| <i>o/w sales & marketing</i> | 86.6 | 25.6% | 82.4 | 25.0% | + 4.2 | + 63 |
| BRAND CONTRIBUTION | 107.9 | 31.9% | 98.2 | 29.8% | + 9.7 | + 214 |



| | 2025 SBS | | 2024 Proforma SBS | | Change | |
|---------------------------------------|--------------|--------------|-------------------------|--------------|---------------|--------------|
| | €m | % of Rev. | €m | % of Rev. | €m | Basis Points |
| Product revenue | 274.9 | 74.1% | 251.7 | 69.5% | + 23.2 | + 451 |
| Services revenue | 96.3 | 25.9% | 110.2 | 30.5% | - 13.9 | - 451 |
| Total revenue | 371.2 | | 362.0 | | + 9.2 | |
| Total costs of revenue | 153.7 | | 155.0 | | - 1.3 | |
| GROSS PROFIT | 217.5 | 58.6% | 207.0 | 57.2% | + 10.6 | + 142 |
| <i>o/w product gross profit</i> | 196.2 | 71.4% | 179.6 | 71.3% | + 16.6 | + 2 |
| <i>o/w services gross profit</i> | 21.4 | 22.2% | 27.4 | 24.9% | - 6.0 | - 268 |
| Operating expenses | 157.7 | 42.5% | 151.7 | 41.9% | + 6.0 | + 56 |
| <i>o/w research & development</i> | 118.7 | 32.0% | 113.7 | 31.4% | + 4.9 | + 55 |
| <i>o/w sales & marketing</i> | 39.0 | 10.5% | 38.0 | 10.5% | + 1.0 | + 1 |
| BRAND CONTRIBUTION | 59.9 | 16.1% | 55.3 | 15.3% | + 4.6 | + 86 |

FY 2025 – Balance Sheet

FY 2025

| in €m | 2025 | 2024 IFRS Consolidated | Change |
|-----------------------------------|--------------|------------------------------|---------------|
| Accounts receivables | 279.9 | 293.5 | - 13.6 |
| Other current assets | 104.0 | 101.9 | + 2.0 |
| Accounts payables | -32.7 | -28.7 | - 4.0 |
| Deferred revenue | -95.4 | -88.6 | - 6.8 |
| Other current liabilities | -156.1 | -158.0 | + 1.9 |
| Net working capital | 99.6 | 120.1 | - 20.5 |
| Tangible fixed assets | 24.9 | 25.0 | - 0.1 |
| Goodwill | 523.2 | 497.4 | + 25.8 |
| Other intangibles | 133.5 | 192.3 | - 58.8 |
| Fixed assets | 681.6 | 714.7 | - 33.1 |
| Other assets | 84.1 | 78.1 | + 6.0 |
| Other liabilities | -118.8 | -130.1 | + 11.3 |
| Other assets - liabilities | -34.7 | -52.0 | + 17.3 |
| INVESTED ASSETS | 746.5 | 782.8 | - 36.4 |

| in €m | 2025 | 2024 IFRS Consolidated | Change |
|-------------------------|--------------|------------------------------|---------------|
| Cash & cash equivalents | -48.4 | -41.4 | - 7.0 |
| Financial debt | 241.4 | 291.8 | - 50.4 |
| Net debt | 193.0 | 250.4 | - 57.4 |
| Equity | 553.5 | 532.4 | + 21.1 |
| CAPITAL EMPLOYED | 746.5 | 782.8 | - 36.3 |

| Ratios | 2025 | FY 2024 IFRS Consolidated | Change |
|---------------------------------|-------|---------------------------------|--------|
| <i>DSO (days)</i> | 135 | 145 | -10 |
| <i>Net debt / total capital</i> | 25.9% | 32.0% | - 6.1% |
| <i>Equity / total capital</i> | 74.1% | 68.0% | + 6.1% |












FY 2025 – Headcount

FY 2025

| | 31/12/2025 | 31/12/2024 | Change |
|----------------------|--------------|--------------|-------------|
| Europe | 2 965 | 3 090 | -125 |
| Americas | 360 | 378 | -18 |
| Asia - Pacific | 824 | 882 | -58 |
| Middle East - Africa | 422 | 437 | -15 |
| TOTAL | 4 571 | 4 787 | -216 |

Leadership

Gouvernance

| | | Age | Nationality | Independent Director | Board Observer | Number of offices in other listed companies | Audit Committee | Appointments, Governance and Corporate Responsibility Committee | Compensation Committee | Expiry date of term of office (GM date) | Number of shares held personally |
|-------------------------|---|-----|-------------|----------------------|----------------|---|-----------------|---|------------------------|---|----------------------------------|
| PIERRE PASQUIER |  | 90 | FR | | | 1 | M | | | 2027 | 0 |
| KATHLEEN CLARK |  | 58 | US/FR | | | 1 | P | M | | 2027 | 9,587 |
| PIERRE-YVES COMMANAY |  | 60 | FR | | | 0 | M | M | | 2026 | 4,856 |
| NICOLE-CLAUDE DUPLESSIX |  | 66 | FR | | | 0 | | M | | 2029 | 2,166 |
| EMMA FERNANDEZ |  | 62 | ESP | I | | 1 | M | P | | 2027 | 0 |
| MICHAEL GOLLNER |  | 67 | US/UK | | C | 1 | C | | | 2029 | 5,100 |
| DOMINIQUE ILLIEN |  | 72 | FR | I | | 0 | P | | | 2028 | 82,500 |
| YANN METZ-PASQUIER |  | 37 | FR/US | | | 0 | M | | | 2026 | 184,960 |
| OLIVIER PLACCA |  | 57 | FR | I | | 0 | | M | | 2029 | 0 |
| PATRICK RENOUVIN |  | 66 | FR | I | | 0 | M | M | | 2027 | 0 |
| MARIE-HÉLÈNE RIGAL |  | 55 | FR | | | 1 | M | | | 2026 | 0 |

C Board Observer **I** Independent **P** Chairwoman/Chairman **M** Member

* The proportion of women on the Board of Directors is calculated excluding the Board Observer.

11
Members

4
Nationalities

40%
Women*

6
Meetings

97%
Attendance

Executive Committee



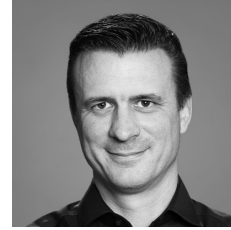
PATRICK DONOVAN
Chief Executive Officer
United States - France



ERIC BIERRY
Deputy CEO
CEO of SBS
France



ROLAND ROYER
CEO of Axway
France



TOBIAS UNGER
Chief Financial Officer
Switzerland



JULIA SIEPMANN
Chief Human Resources Officer
United Kingdom



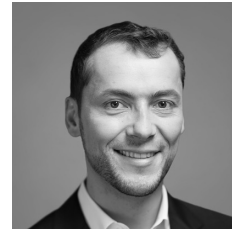
XAVIER REBEUF
Chief R&D Operations
France



PAUL FRENCH
Chief of Staff
United States



PHILIPPE BUISSON
Chief of Integration
& Secretary
France



YANN METZ-PASQUIER
Chief Strategy Officer
France

9
members

4
nationalities

Glossary and Alternative Performance Measure

- Axway ARR: Annual Recurring Revenue – Expected annual billing amounts from all active maintenance and subscription agreements.
- Brand Contribution: Contribution to profit on operating activities from the two brands (Axway and SBS) before general & administrative expenses, which will be reported under a Corporate segment in the future.
- SBS ARR: Annual Recurring Revenue – Monthly recurring revenue (MRR) for the last month of the reporting period multiplied by 12. Where contracts are affected by seasonality or contracted volume-based elements, the last 12 months of revenue are aggregated in determining ARR. Expected recurring revenue from contracts signed but not yet active are not included in ARR.
- NPS: Net Promoter Score – Customer satisfaction and recommendation indicator for a company.
- Organic growth: Growth in revenue between the period under review and the prior period, restated for consolidation scope and exchange rate impacts.
- Profit on operating activities: Profit from recurring operations adjusted for the non-cash share-based payment expense, as well as the amortization of allocated intangible assets.
- Proforma: Proforma measures assume the acquisition of SBS happened at the beginning of the respective reporting period.
- Restated revenue: Revenue for the prior year, adjusted for the consolidation scope and exchange rates of the current year.
- Unlevered free cashflow: Free cashflow before exceptional items and before net interest expense.

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