



Planisware

The Accelerator of the
Project Economy

Make **Vision** Reality

Disclaimer

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

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

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

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

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

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

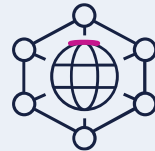
- Adjusted EBITDA is calculated as Current operating profit including share of profit of equity-accounted investees, plus amortization and depreciation as well as impairment of intangible assets and property, plant and equipment, plus either non-recurring items or non-operating items.*
- Adjusted EBITDA margin is the ratio of Adjusted EBITDA to revenue.*
- Adjusted FCF (Free Cash Flow) is calculated as cash flows from operating activities, plus IPO costs paid, if any, less other financial income and expenses classified as operating activities in the cash-flow statement, and less net cash relating to capital expenditures.*
- Cash Conversion Rate is defined as Adjusted FCF divided by Adjusted EBITDA. Planisware considers Cash Conversion Rate to be a meaningful financial measure to assess and compare the Group’s capital intensity and efficiency.*
- Net cash position is defined as Cash minus indebtedness excluding lease liabilities.*

Planisware at a glance



€156m
FY 2023
total revenue

86%
FY 2023
recurring revenue



82%
FY 2023
International
revenue⁽¹⁾⁽²⁾

44%
FY 2023
revenue in
North America

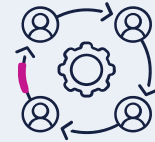


20%
FY 2023
revenue growth in cc

33%
FY 2023
Adj. EBITDA margin

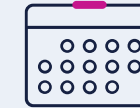


c. 600
Blue-chip global customers

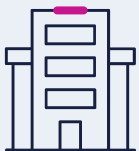


121%
FY 2023 NRR⁽³⁾⁽⁴⁾

1.8%
FY 2023 churn rate⁽⁵⁾



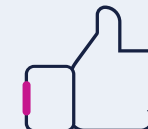
10 Years
Average top 20 customer tenure



14
Offices worldwide



700+
Talented employees

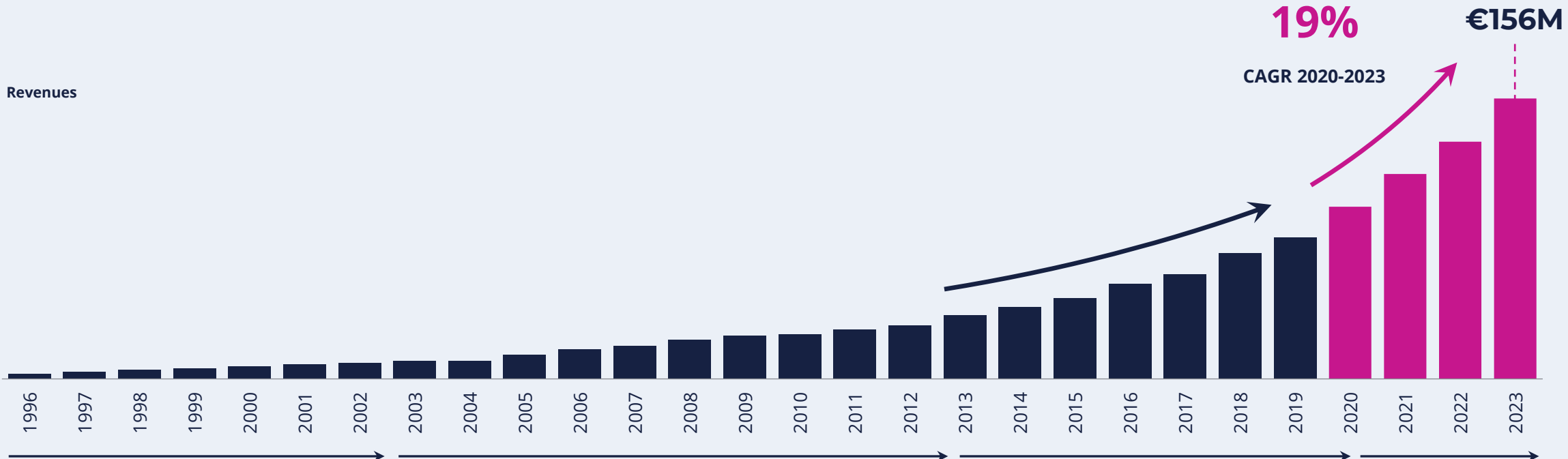


81%
Great Place to Work®
Trust Index© score⁽⁷⁾

Notes: (1) Outside of France. (2) Revenue with customers. (3) The Net Retention Rate (NRR) is the percentage of recurring revenue generated in a given year compared to the prior year by customers' existing in the prior year, excluding terminated contracts. (4) In constant currency. (5) Defined as percentage of recurring revenue generated in year N-1, by customers terminating in year N, compared to recurring revenues generated by clients existing at the start of year N, in constant currency. (6) as of end of 2023. (7) For the Group, in 2023.

Source: Company.

Planisware's history of consistent and sustainable growth



Foundation of a project management software leader

Growth acceleration

SaaS transformation

Growth at scale

1996
Planisware spins off from Thales

2000
50%+ of revenues outside of France

2003
Ardian acquires a minority stake

2008
33%+ of revenues in the US

2018
Acquisition of NQI to address mid-market (Orchestra)

2023-2024
IPO preparation to increase brand awareness/visibility



The Project Economy is the growth engine of our time

Mega trends

are fuelling the “projectification” of the global economy

200-250m FTEs

In North America and Europe working on project-based work

Digitalization



Automation & Productivity



Energy Transition



Innovation



The Problem: Only 35% of Projects Succeed



We are **wasting** enormous amounts of



Time



Money



Opportunity

Sources: Company, Harvard Business Review, Antonio Nieto-Rodriguez (2021).

Planisware is the Project Economy accelerator

Planisware

Project Management Category Leader

Legacy providers	Next generation point solutions	Next generation specialists	Next generation with multiple products planview™	Planisware
				<p>Unified end-to-end platform</p>
				<p>Multi-specialist across functions and industries</p>
				<p>Mission critical end-to-end solution</p>
				<p>Highly sophisticated & configurable</p>
				<p>Modern functionalities & interface</p>
				<p>Traditional project management needs</p>

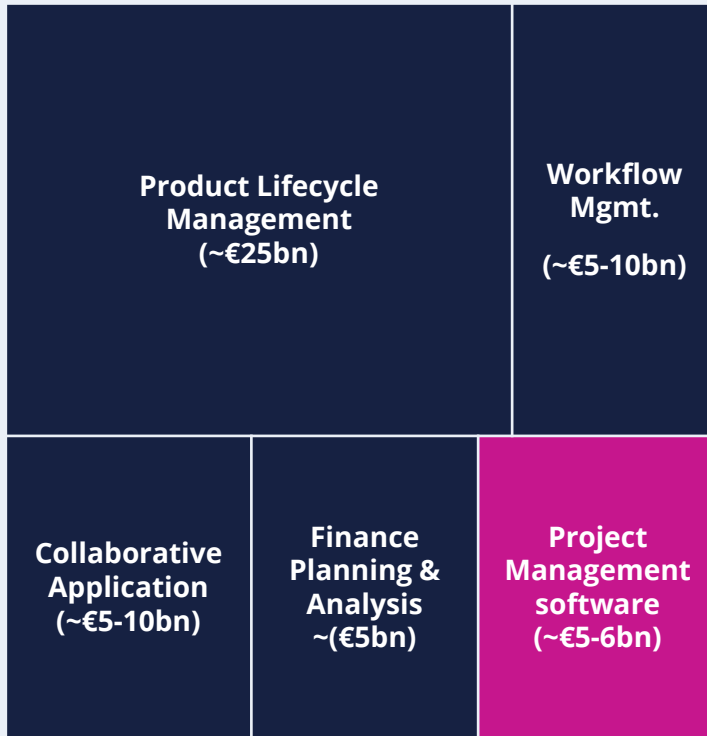
Planisware

Sources: Company, Market reports.

Project Management Software is a large, growing and underpenetrated market within the Project Economy

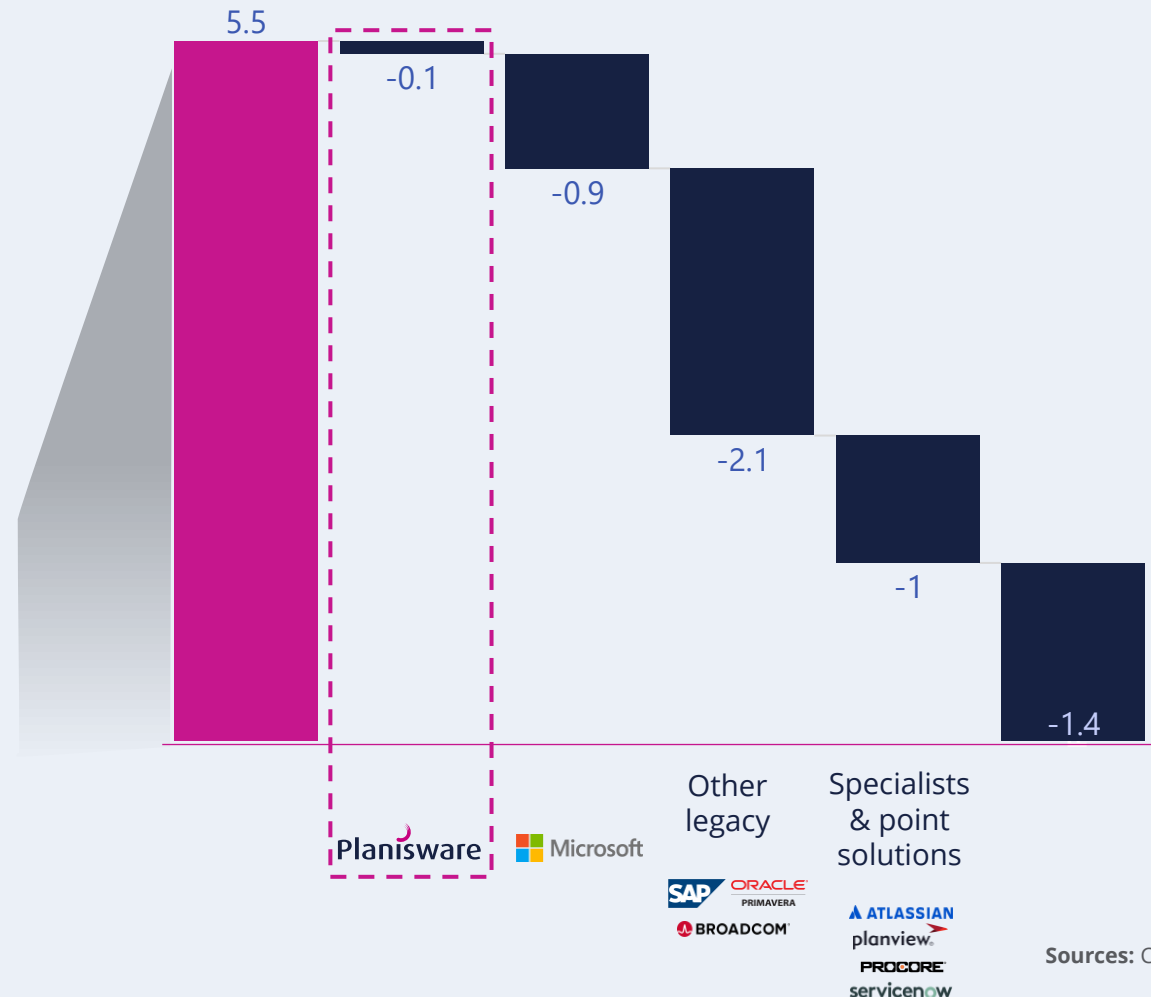
~5-6

Project Economy software spend* amounted to **€50bn in 2022...**



... amongst which Project Management software players accounted for ~€5-6bn

2022 Revenue of key Project Management software players (€bn)

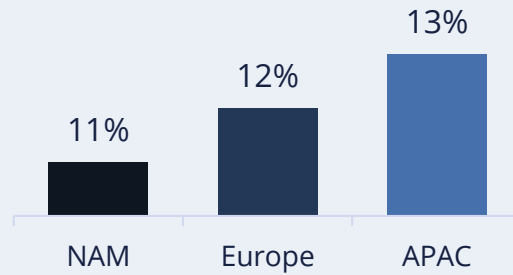


*all types of "project-related" software solutions across all verticals, customer segments and geographies

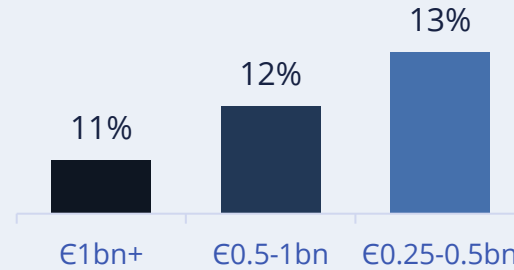
Homogeneous trends for which Planisware is ideally positioned

Market growth forecast (22a-28e CAGR)

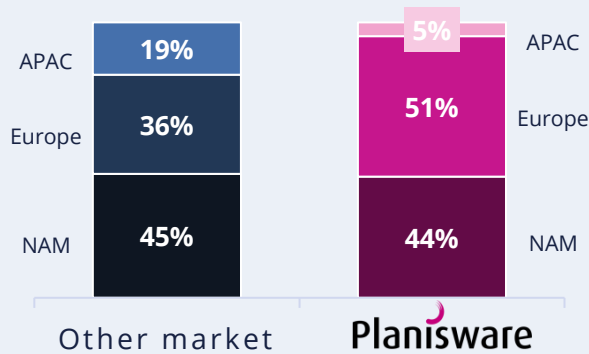
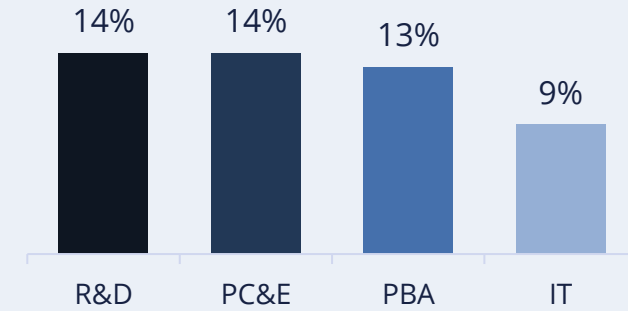
By geography



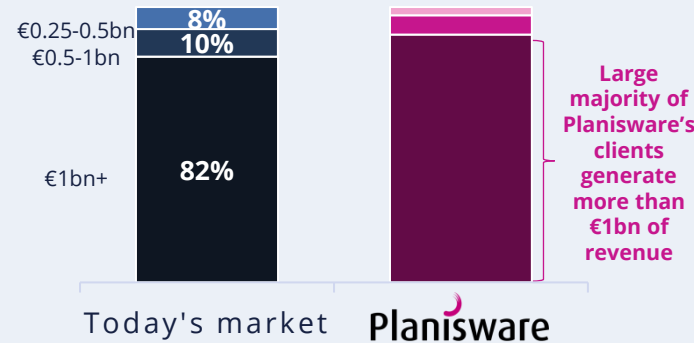
By company size



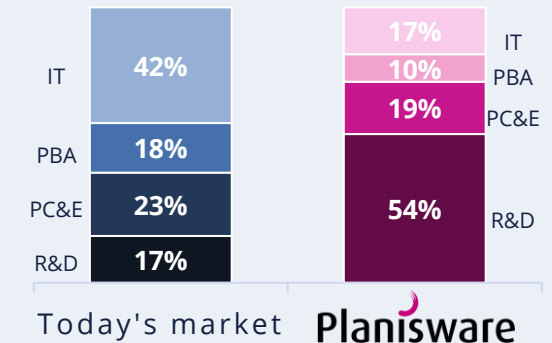
By functions



(22a Revenue breakdown by geography)



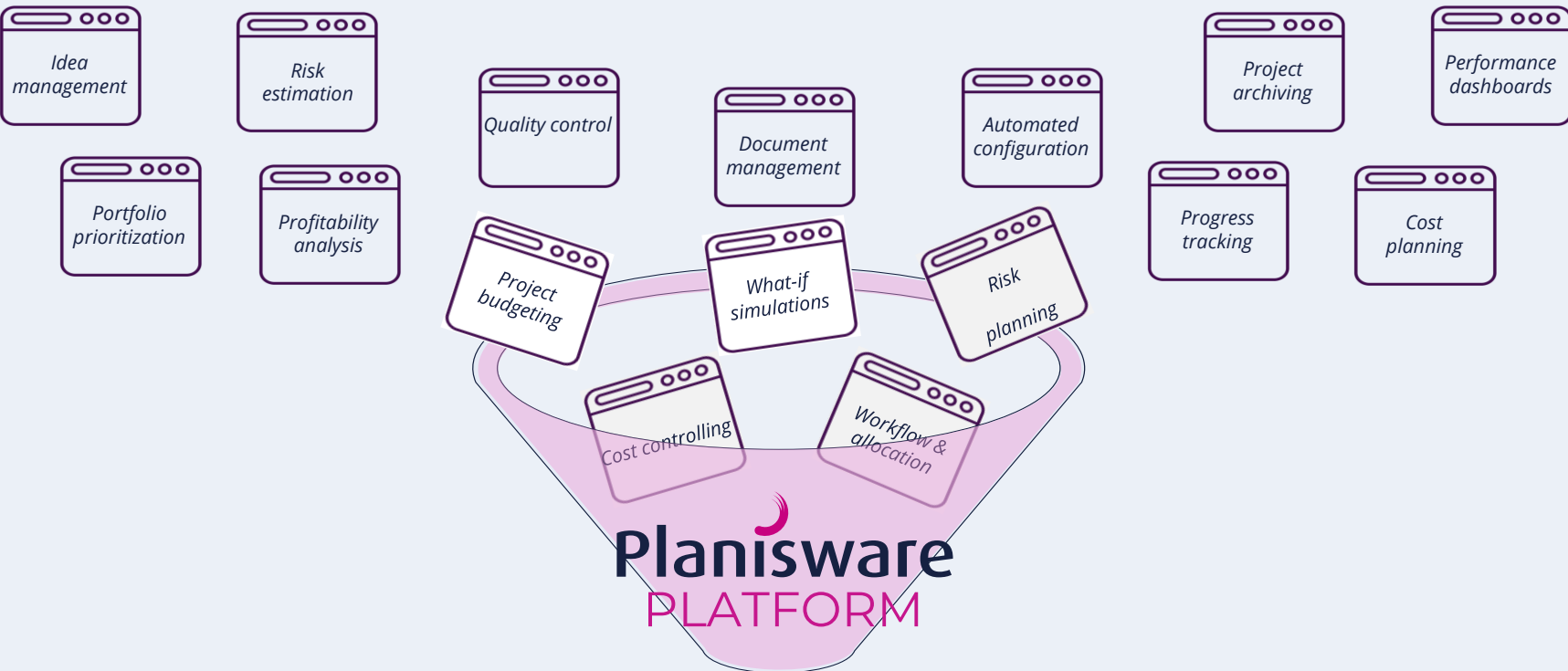
(22a Revenue breakdown by company revenue size)



(22a Revenue breakdown by functions)


Planisware is **ideally positioned** to capture growth

Single Platform: Sophisticated & Configurable Features



**PLANISWARE
PILLARS**


Product Development
& Innovation


Project Controls &
Engineering


Project Business
Automation


Agility & IT Project
Portfolios

**MEGA
TRENDS**

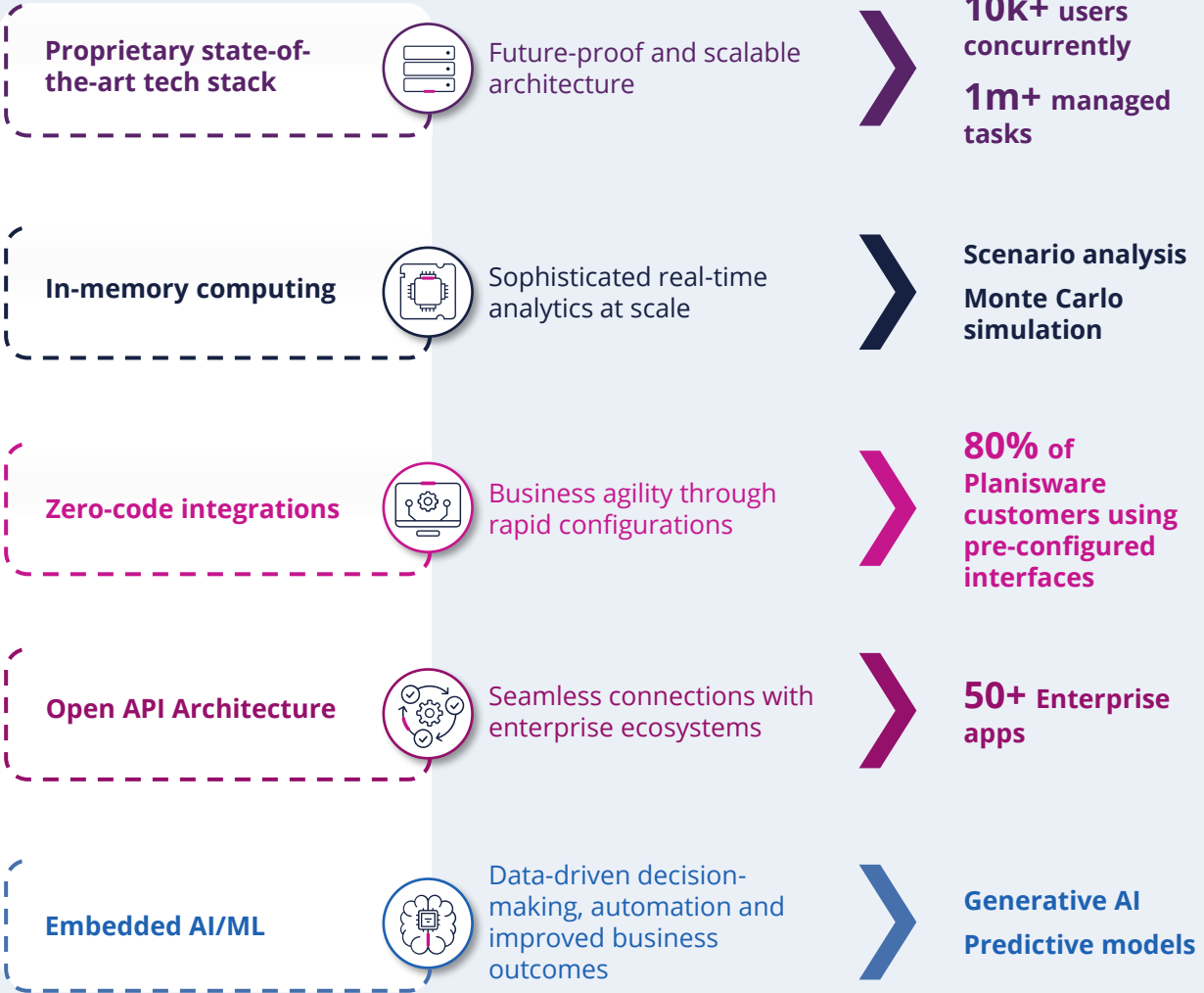
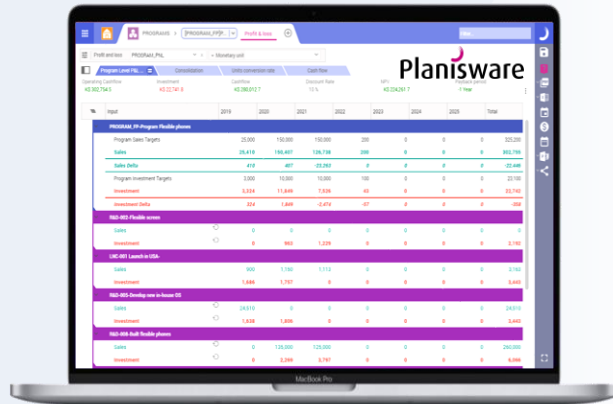
INNOVATION

**ENERGY
TRANSITION**

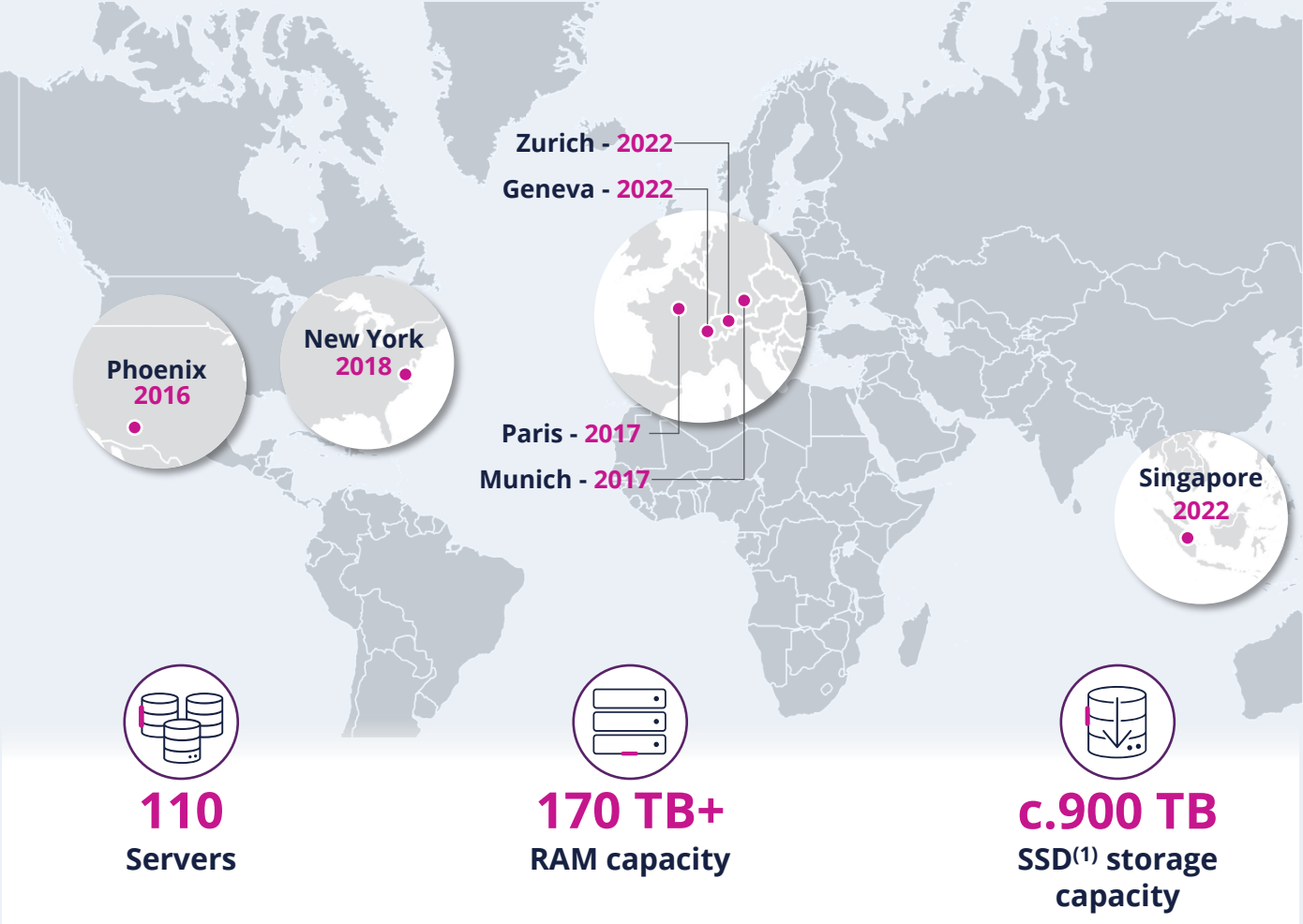
**AUTOMATION &
PRODUCTIVITY**

DIGITALIZATION

Future-proof, scalable next-generation technology platform



Highly secure, single-tenant SaaS and proprietary cloud infrastructure



• Planisware existing data centers xx Opening year

- ✓ Vertically **integrated** stack enabling fast deployment and capacity extension

- ✓ Highest security levels






- ✓ Collocated in **Tier 1** facilities




- ✓ Significant **built-in** redundancies ensuring high availability and scalability

- ✓ Full **hardware ownership** enables cost efficiencies

Note: (1) Solid State Drive.

Source: Company.

Sticky blue-chip industry leaders worldwide, from diversified end-markets, ensuring resilience across cycles

AUTOMOTIVE

50% of the top 18 global auto companies are clients

AEROSPACE & DEFENSE

50% of the top 8 European A&D companies are clients

LIFE SCIENCES

75% of top 20 global pharma companies are clients

CHEMICALS

FOOD, BEVERAGE

2 of the top 3 global F&B companies are clients

HIGH-TECH

FINANCIAL INSTITUTIONS

ENGINEERING

ENERGY

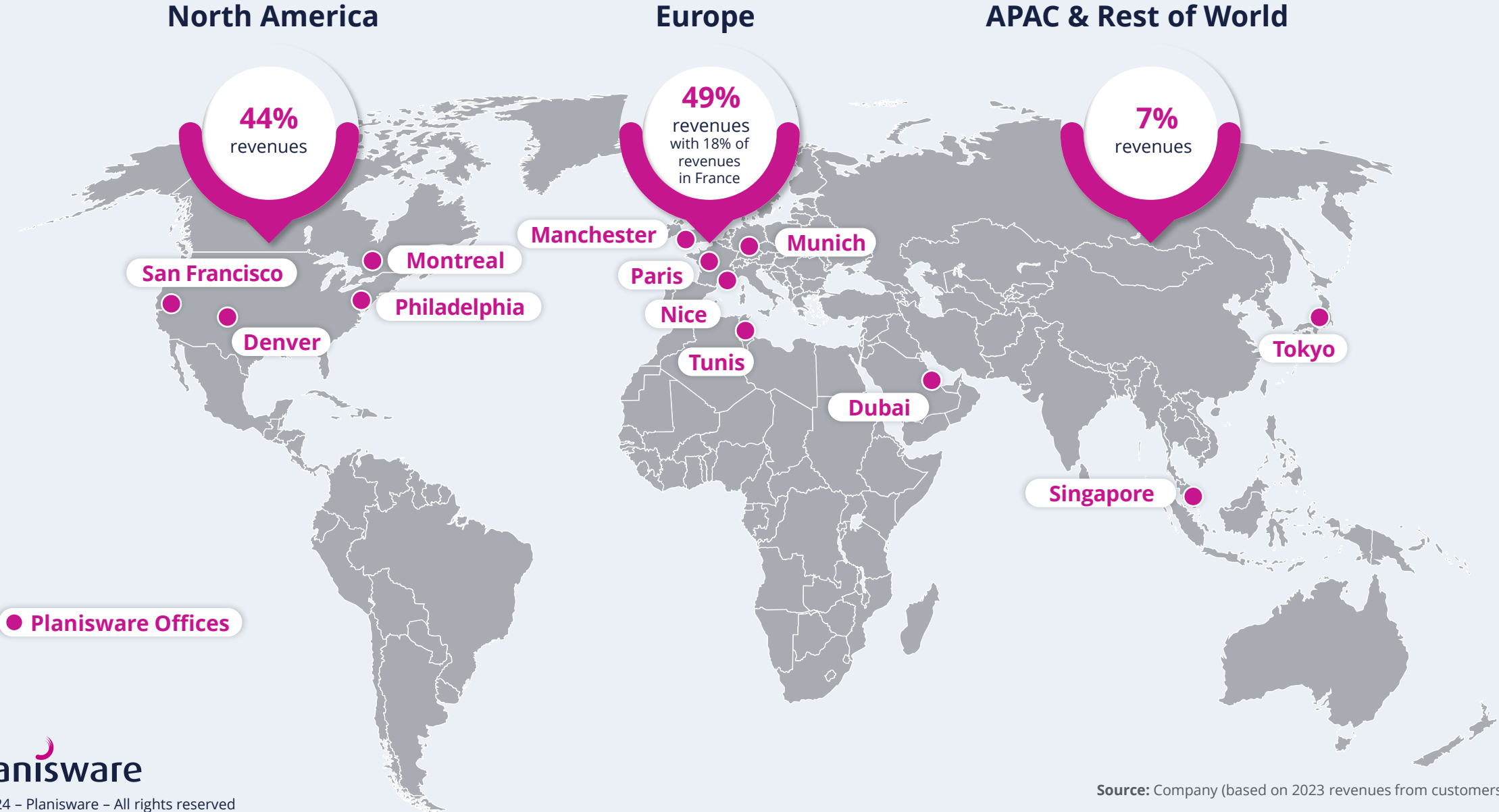


- 545**
Unique Customers⁽¹⁾
- 1.8%**
Churn Rate⁽²⁾
- 121%**
NRR⁽¹⁾⁽³⁾
- c.2x**
Net Promoter Score vs. Competition
- 10 Years**
Average top 20 customer tenure
- <4%**
Share of revenue from largest customer⁽⁴⁾

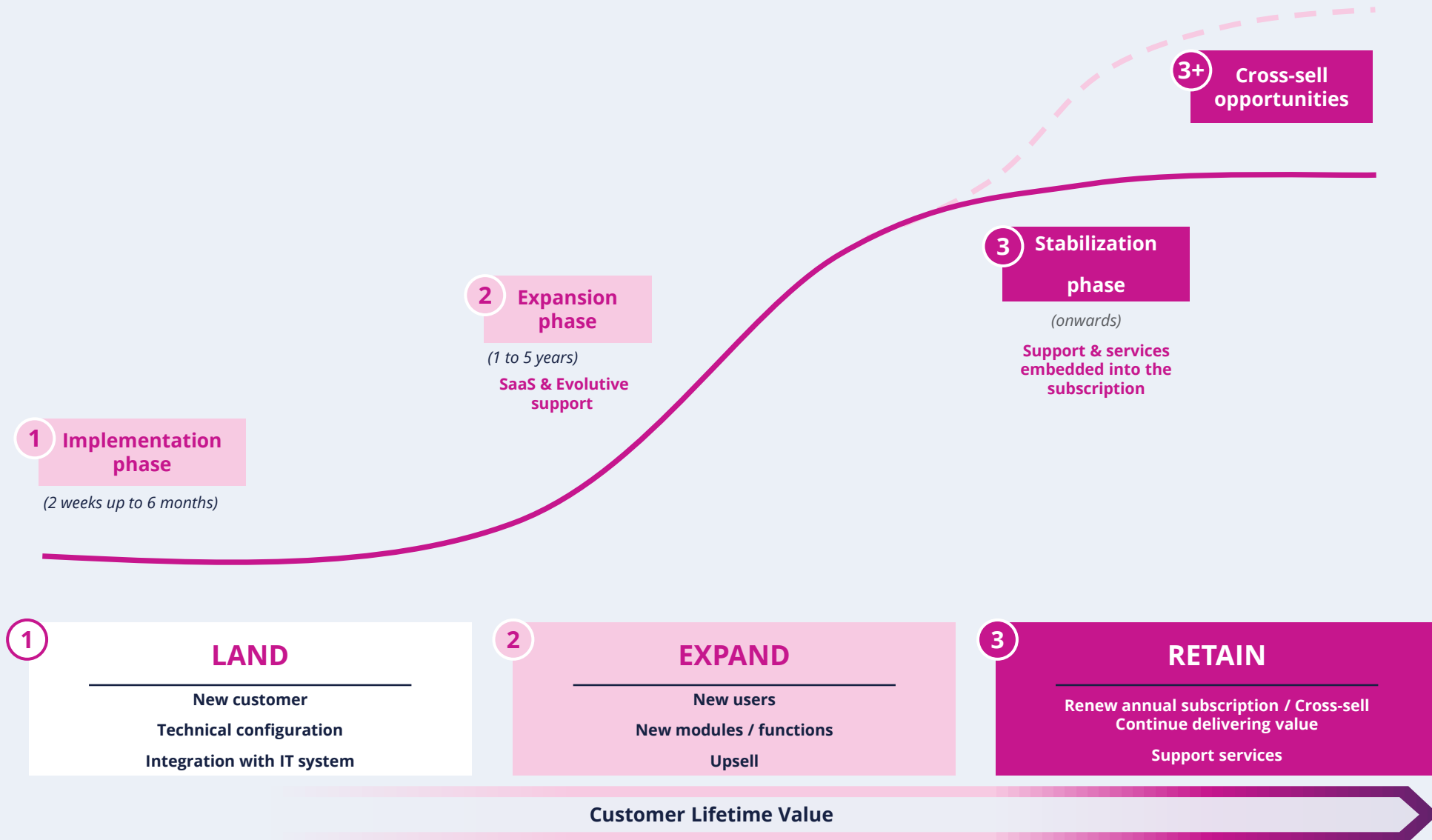
Notes: (1) As of December 2023. (2) Churn rate as of December 2023 based on value. (3) The Net Retention Rate (NRR) is the percentage of recurring revenue generated in a given year compared to the prior year by customers existing in the prior year, excluding terminated contracts. (4) For the year ending December 2022

Source: Company.

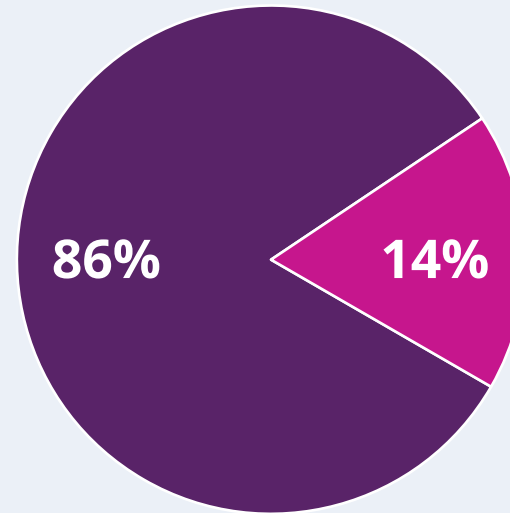
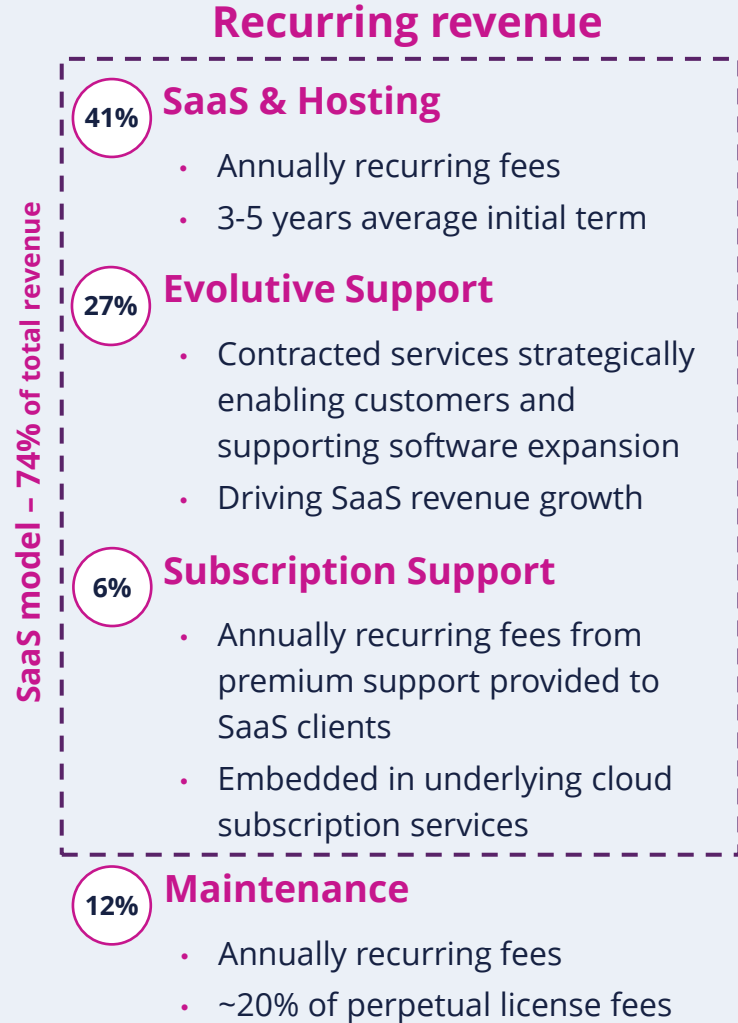
A global platform with worldwide scale



Highly recurring business model adapted to clients' needs



Robust and highly recurring revenue with multi-year visibility



FY2023 Revenue:
€156m

Non-recurring revenue⁽¹⁾

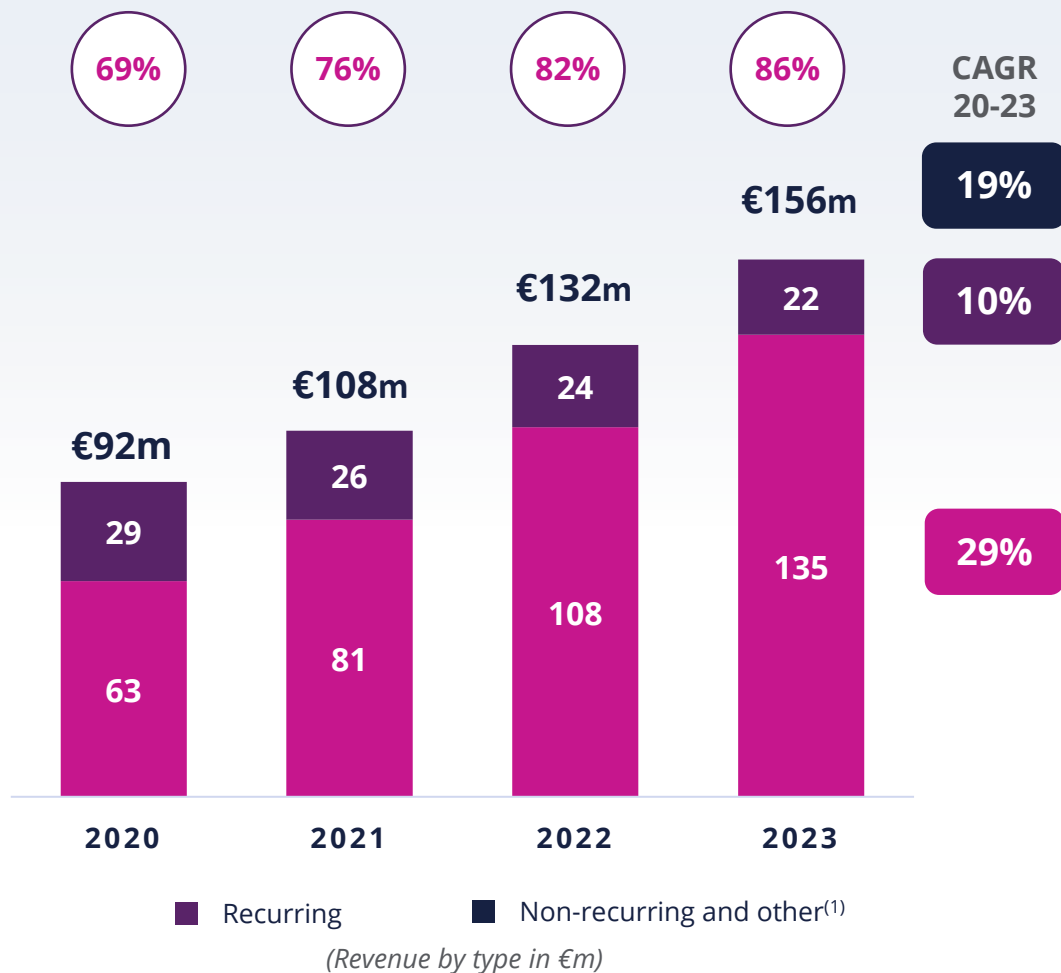
- 10% Professional Services⁽²⁾**
 - Implementation, training, consulting and other services
 - One-off payments
- 4% Perpetual License**
 - One-off fee paid upfront
- <1% Other Revenue⁽³⁾**

Notes: (1) Non-recurring revenue and other revenue. (2) Implementation and other non-recurring services. (3) Other revenue primarily consists of revenue charged to associates.

Source: Company.

Superior financial profile with accelerating revenue growth at scale

Recurring revenue as % of total revenue

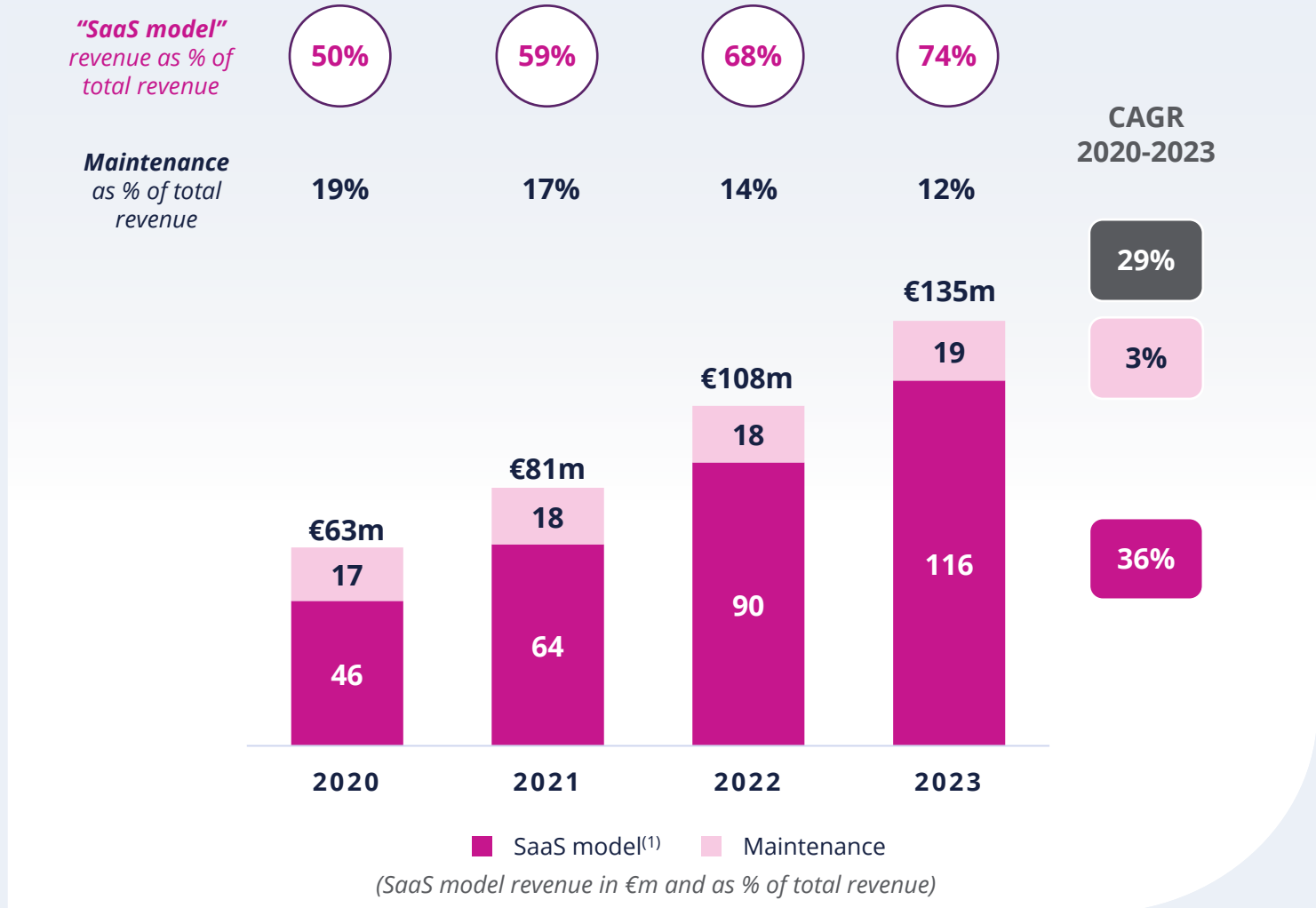


18% total revenue growth YoY (i.e. 20% in constant currency), and 19% CAGR since 2020

Driven by recurring revenue growth (+24% YoY)

Increased share of recurring revenue bolstered by SaaS model

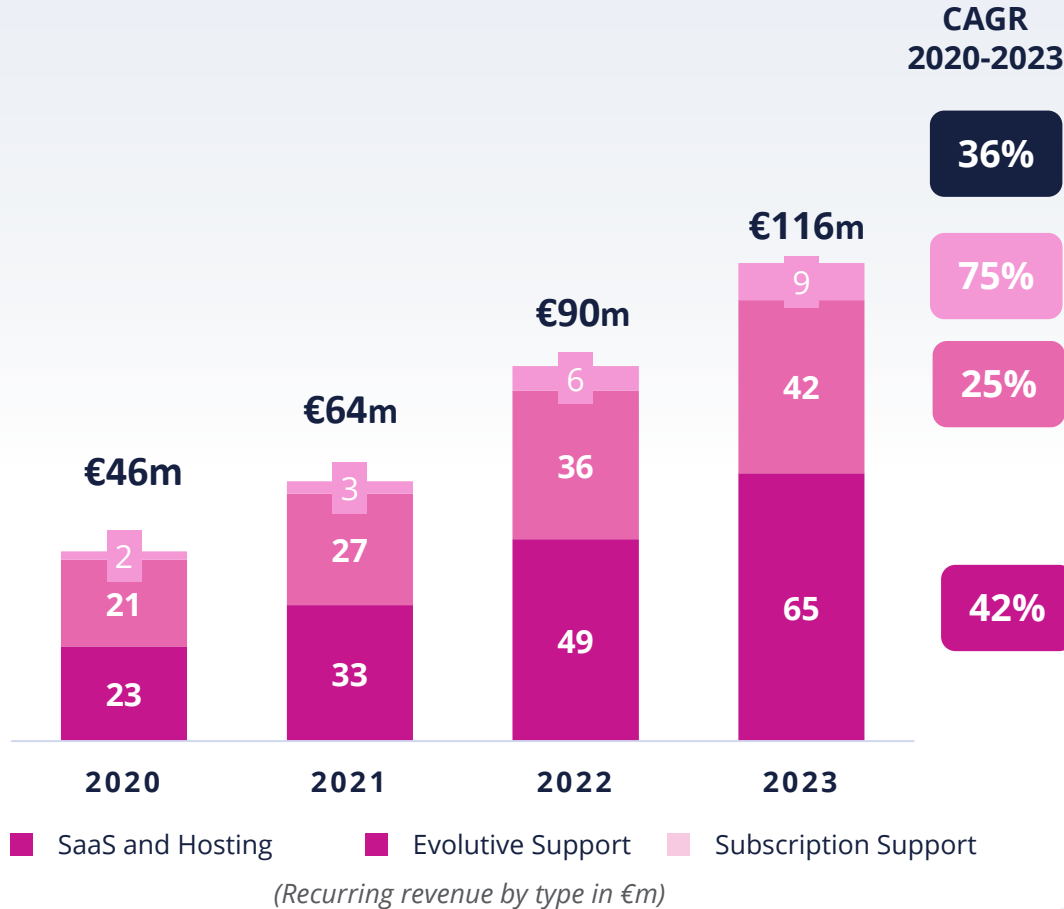
“SaaS model” revenues continued to drive recurring revenue growth in 2023



29% YoY growth of “SaaS model” revenue, and 36% CAGR since 2020

Contribution of “SaaS model” revenue lines significantly expanded to **74% of revenue** in 2023, vs. 50% in 2020

Increasing predominance of SaaS and Hosting revenue

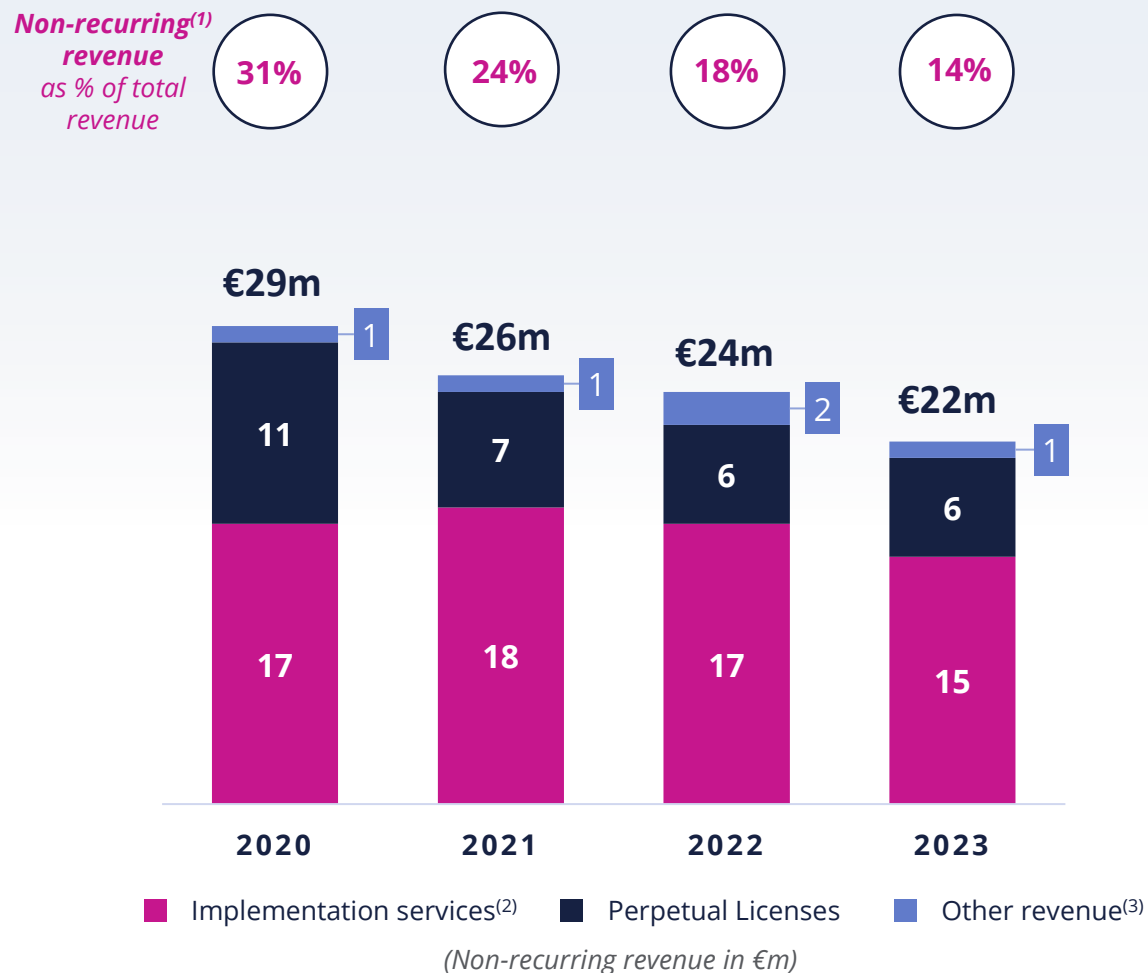


33% YoY growth of SaaS & Hosting revenue driven by **both new clients** and **expansion of existing client base**

Sustained **Subscription Support acceleration (+64% YoY)** as mature clients add-on **premium services**

Evolutive Support **(+18% YoY)** continued **key driver** of **increased SaaS spending**

Decreasing non-recurring revenue reflecting focus on SaaS / recurring business model



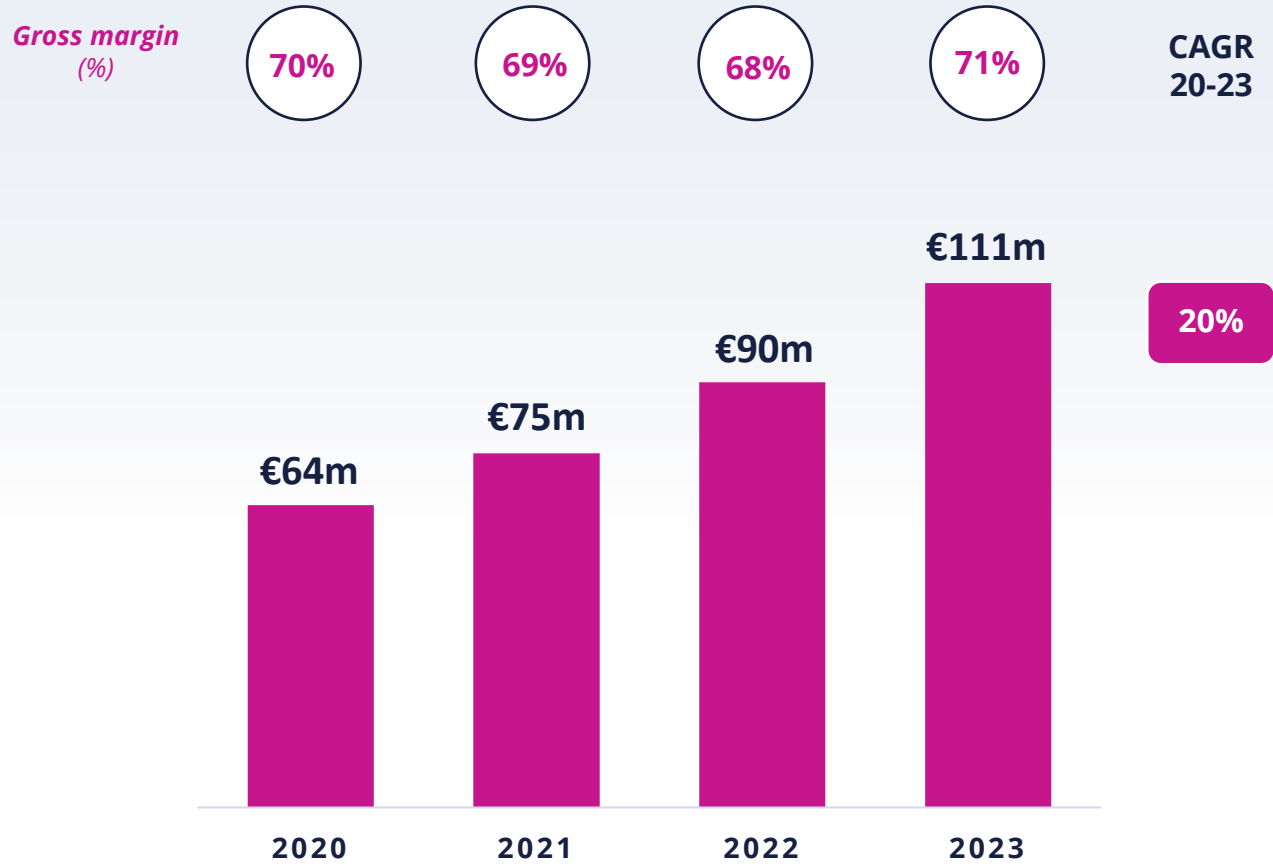
Confirmed downtrend of non-recurring revenues as clients shift to SaaS model

Higher than expected level of **Perpetual Licenses** sales (+3%) in **FY 2023**

As expected, decreasing Implementation Services revenue as we focus on more streamlined and efficient implementation

Notes: (1) Non-recurring revenue and other revenue. (2) Defined as implementation services and other non-recurrent services. (3) Other revenue mainly comprises revenue from invoices to associate companies.

Gross margin improvement

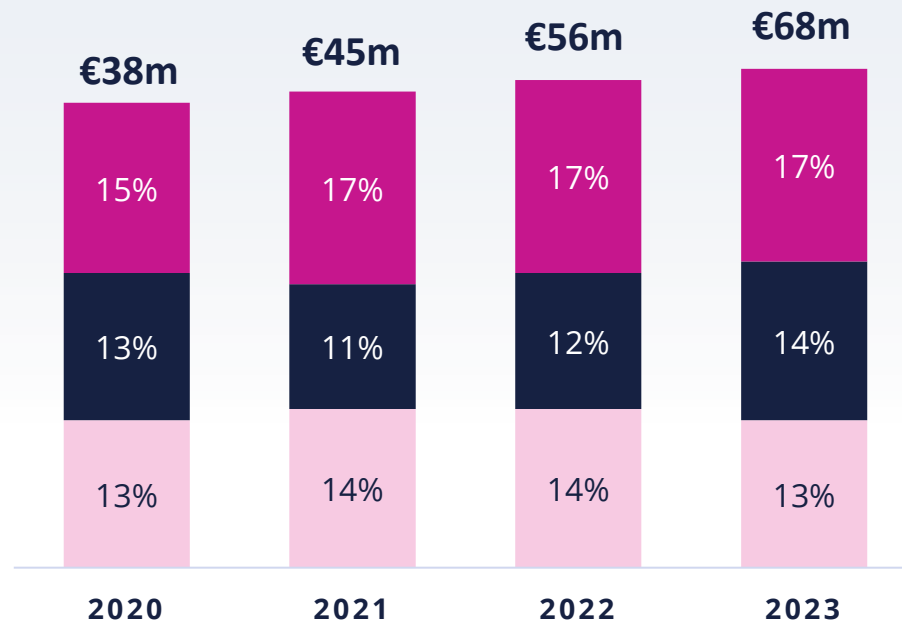


(Gross profit in €m and % margin)

Gross margin increased to 71% in 2023, marking ongoing implementation of contract **inflation indexation** and **back to historical level pre-talent war**

Continued **disciplined approach to expenses**

Focus on operating expenses



■ Research & Development ■ General & Administration ■ Sales & Marketing

(Operating expenses as % of total revenue)

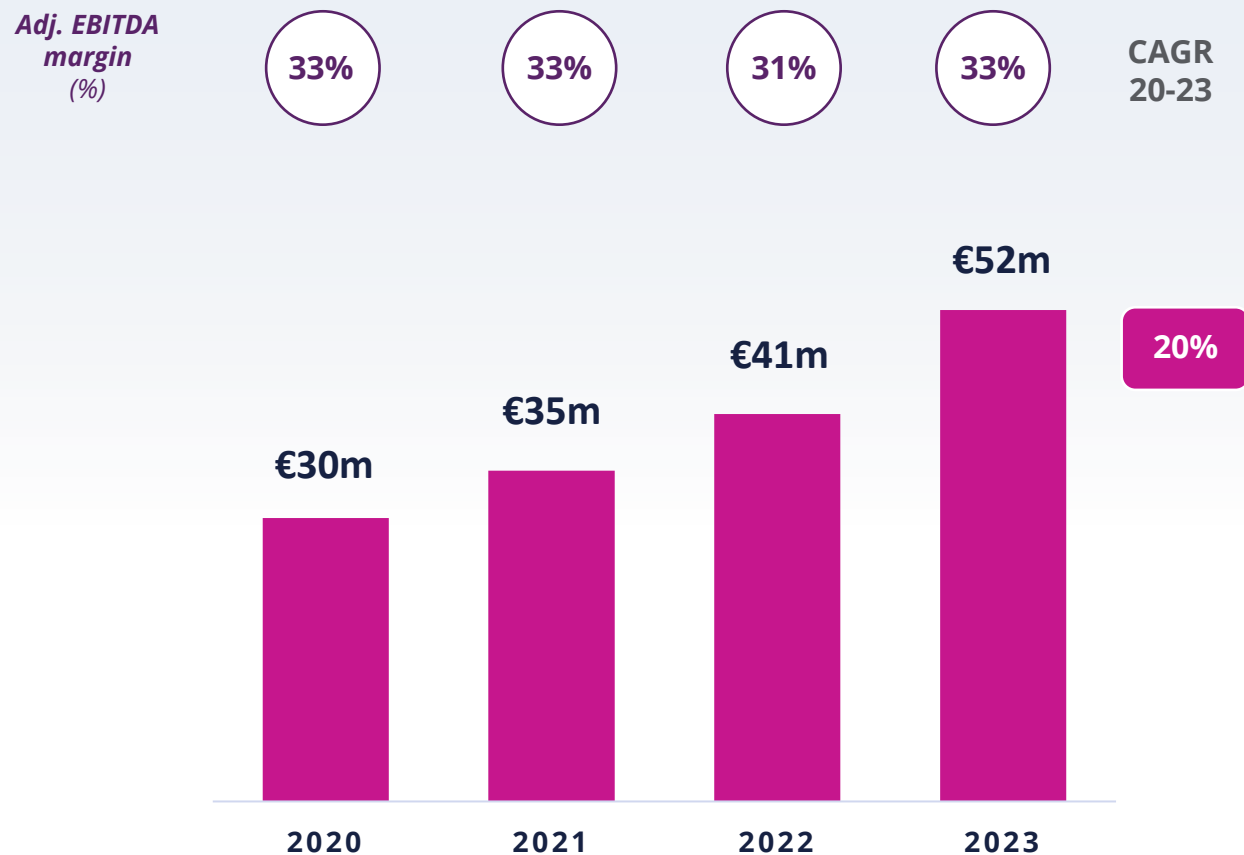
R&D expenses at €20m, reflecting our ambitions for continuous product development and leadership

Continued investment in Sales & Marketing as we continue enforce our commercial platform

Increase of General & Administration expenses reflecting build-out of global functions to support business growth

OPEX include €4.0m of D&A in 2023⁽¹⁾

Confirmed adjusted EBITDA margin expansion

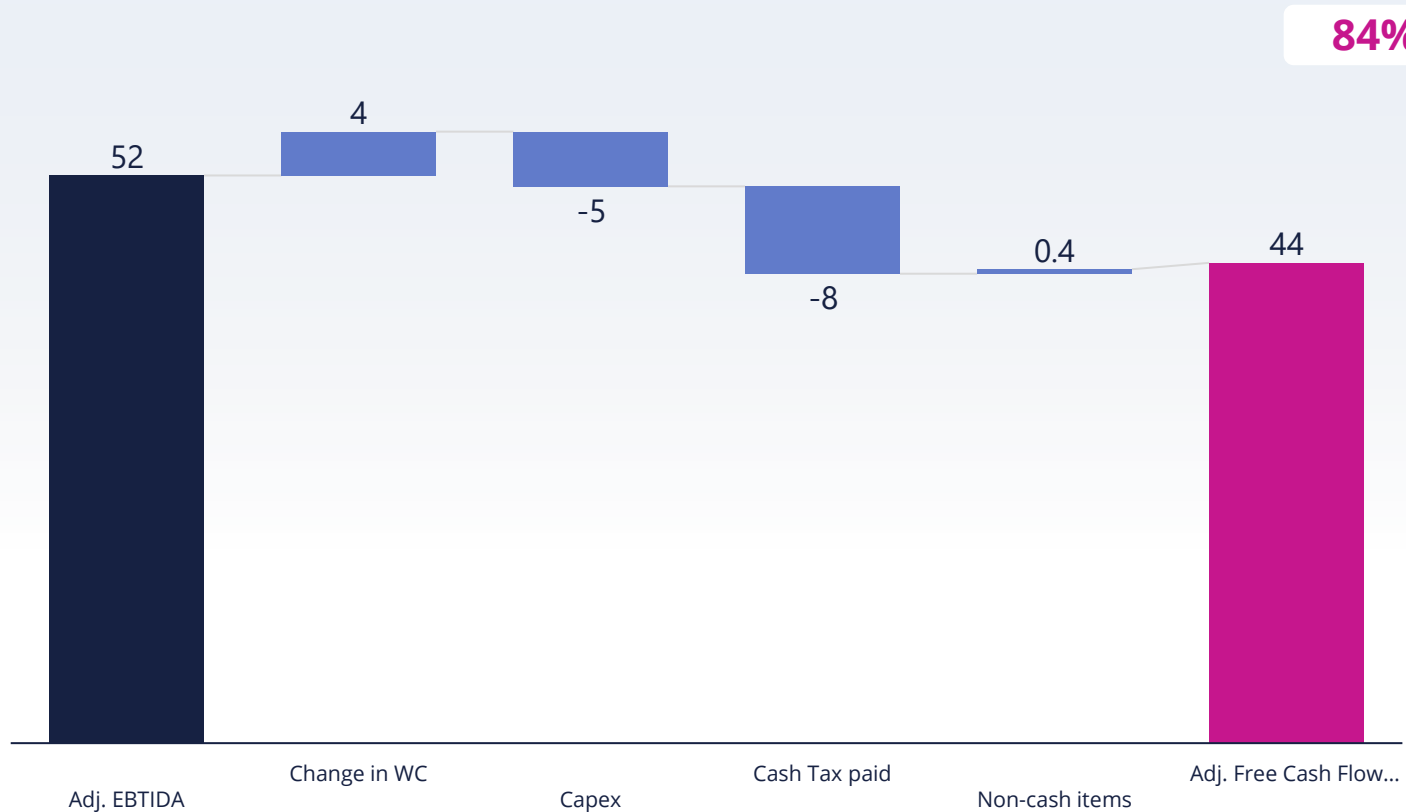


(Adjusted EBITDA⁽¹⁾ in €m and % margin)

2023 adjusted EBITDA margin growing to 33%, reflecting our **consistently high profitability ambitions and controlled cost base**

Note: (1) Adjusted EBITDA is calculated as Current operating profit including share of profit of equity-accounted investees, plus amortization and depreciation, minus non-recurring items and non-operating items.

Bridge to 2023 adjusted Free Cash Flow



xx% Cash conversion rate as % of Adj. EBITDA⁽¹⁾

Income tax
paid of c. €7.5m

Capex
amounting to c. 3% of total revenue in 2023

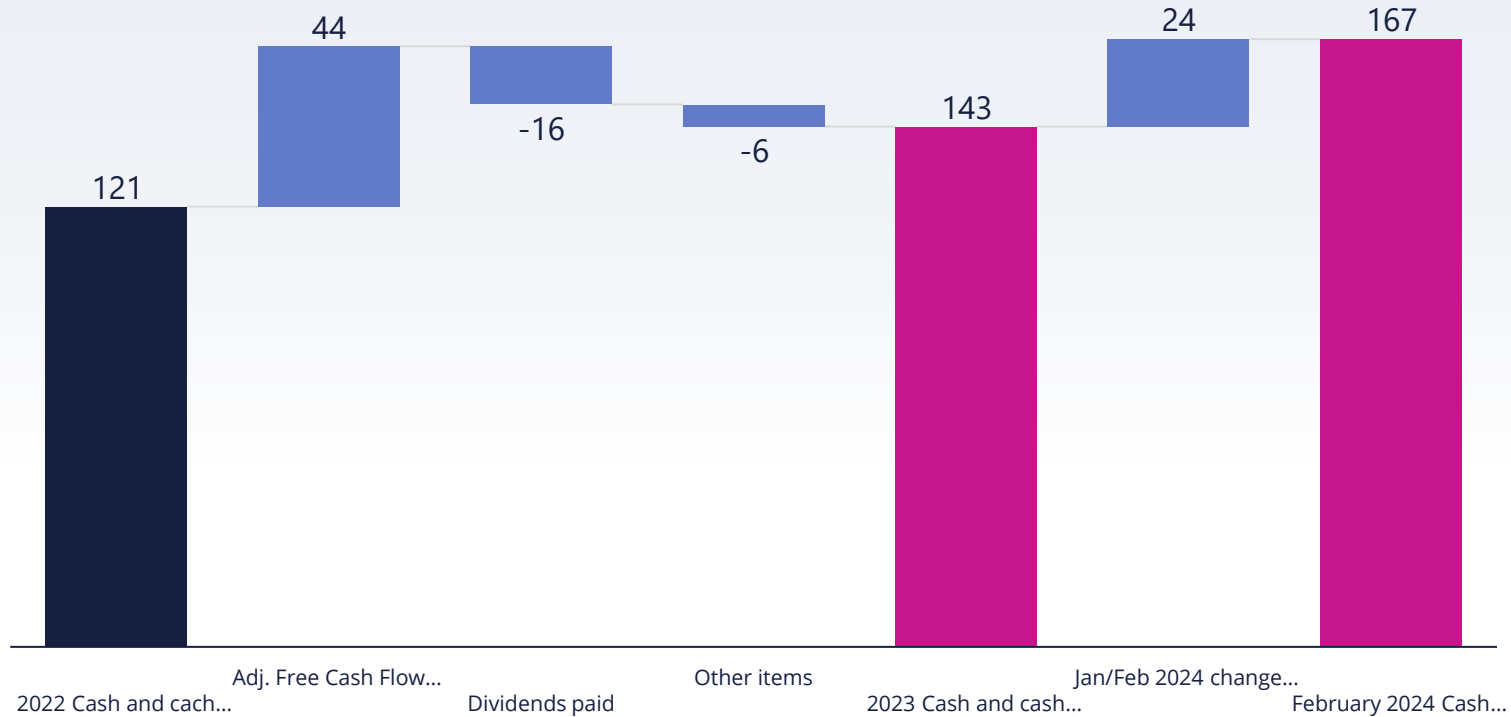
Change in working capital
Positive effect of change in working capital in 2023, reaching increasingly normalized levels

€143m of cash and cash equivalent as of December 2023

No financial debt (aside from €15.0m in loans and borrowings relating to IFRS 16 leases)

Note: (1) Adjusted EBITDA is calculated as Current operating profit including share of profit of equity-accounted investees, plus amortization and depreciation, minus non-recurring items and non-operating items.

Net cash bridge



The Group has no financial debt, except for lease liabilities of €15m

€167m cash and cash equivalents at the end February 2024

€20.8m dividend paid in April 2024

Multiple strategic vectors to drive sustainable growth

SCALE

- Cross-sell and up-sell
- Reinforce existing pillar presence (NPD, IT, Engineering, PBA)
- Reinforce core regions (US, Europe and Japan)

EXPAND

- New features
- New pillars
- New geographies

EXTEND

- New and reinforcement of existing integrator partnerships
- Opportunistic and selective M&A

Solid foundation for the next phase of growth

GLOBAL CATEGORY LEADER SaaS PLATFORM

- **Multi-specialist and mission critical** Solutions
- **Future-proof, scalable and next gen** tech stack
- **Global and sticky blue-chip clients**

ACCELERATOR OF THE PROJECT ECONOMY

- **Megatrends** fueling a **double-digit-growing market**
- **Large and underpenetrated TAM**
- **4 specialized pillars** addressing **all industry verticals client**

UNRIVALED FINANCIAL PROFILE

- **Highly recurring** business model
- **Profitable growth** consistently delivered
- Proven **“Land-Expand Retain”** Strategy

VISIONARY LEADERSHIP

- **Impeccable track-record** of execution
- Clear roadmap with **multiple value-creation levers**
- **Here to stay**

Planisware

The Accelerator of the
Project Economy

H1 2024 results
July 30, 2024

Make Vision Reality



H1 2024 highlights

Planisware
in H1 2024

1

- **H1 2024 results fully in line with FY planned trajectory** for revenue growth, profitability, and cash generation

2

- **Revenue mix evolution** at work with **recurring revenue representing 88%** of revenue, **geographical diversification** preserving growth resilience, and most recent pillars providing growth relays

3

- **Solid commercial traction** with existing clients and new logos translating to **record high levels commercial pipeline**

4

- **2024 objectives fully confirmed** thanks to H1 2024 performance, strong recurrence of revenue profile and confidence in the delivery of delayed projects by year-end

5

- Multiple strategic vectors to drive **future sustainable and profitable growth**

Strong H1 2024 financial results, in line with FY objectives

✓ Revenue	>	€87m	>	+19.6%	YoY growth in constant currency
✓ Adjusted EBITDA*	>	€29m	>	+29.3%	YoY growth
✓ Adjusted EBITDA margin*	>	33.5%	>	+260bps	YoY improvement
✓ Current operating profit	>	€23m	>	+27.0%	YoY growth
✓ Adjusted FCF*	>	€37m	>	+13.5%	YoY growth
✓ Cash conversion*	>	127%	>	€156m	Net cash position at HY end

Key achievements in Q2 2024

**Launch of Planisware's
Customer Advisory
Board dedicated to AI**



RELEASE 7.1.3

**Opening of a second
data center in
Singapore**

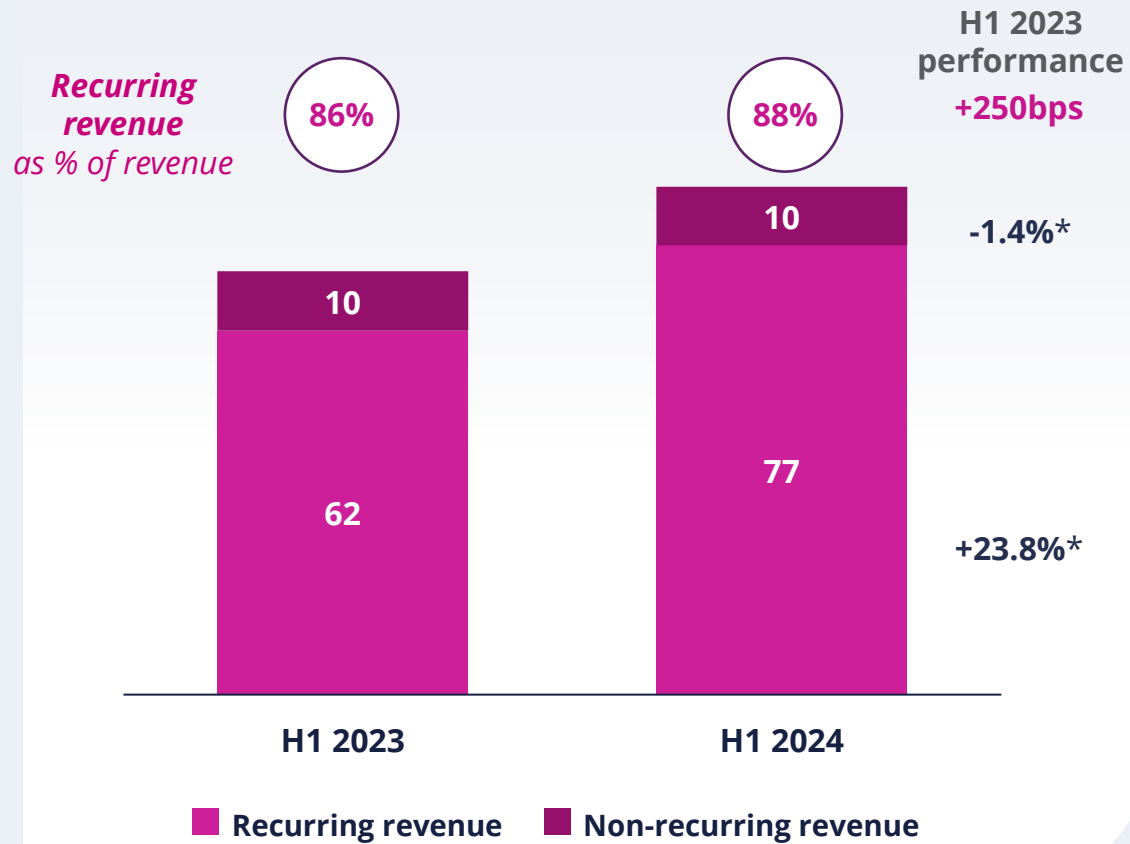


ORCHESTRA 8.0

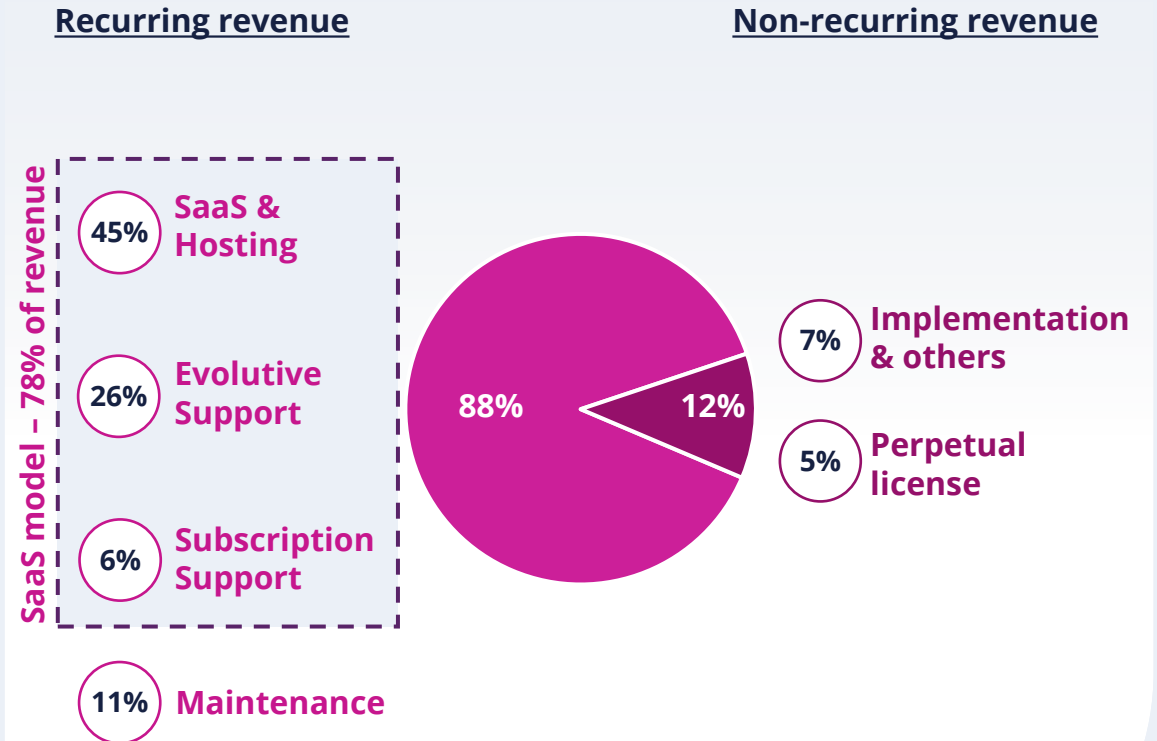
Revenue mix evolution at work

Amounts in € million

Revenue mix evolution



H1 2024 revenue breakdown



Notes:

*: Revenue evolution in constant currencies

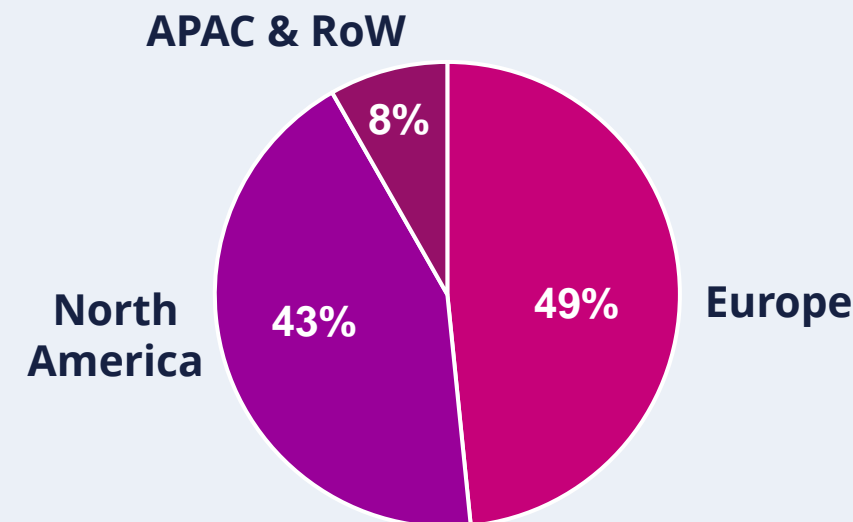
H1 2024 revenue growth by geography

Amounts in € million

H1 2023 revenue growth

	H1 2023 revenue	Variation YoY	Variation at cc*
Europe	41.9	+18.3%	+18.1%
North America	37.6	+15.6%	+15.6%
APAC & RoW	7.1	+63.1%	+71.5%

H1 2024 revenue breakdown



Planisware benefits from its geographical diversification

- **Europe** was the **main growth contributor** driven by strong dynamics in Germany
- **North America** benefited from a significant level of **cross-selling and up-selling** with existing customers and **new customer wins** in **SaaS** but faced elongated customers' decision-making processes, primarily for new logos, leading to **delays of some implementation projects** and translating into slower growth in Implementation services
- **APAC & RoW** performance primarily linked to strong **commercial momentum** in Japan, Singapore and the Middle-East, and the consolidation of IFT KK and Planisware MIS

Notes:

*: Revenue evolution in constant currencies

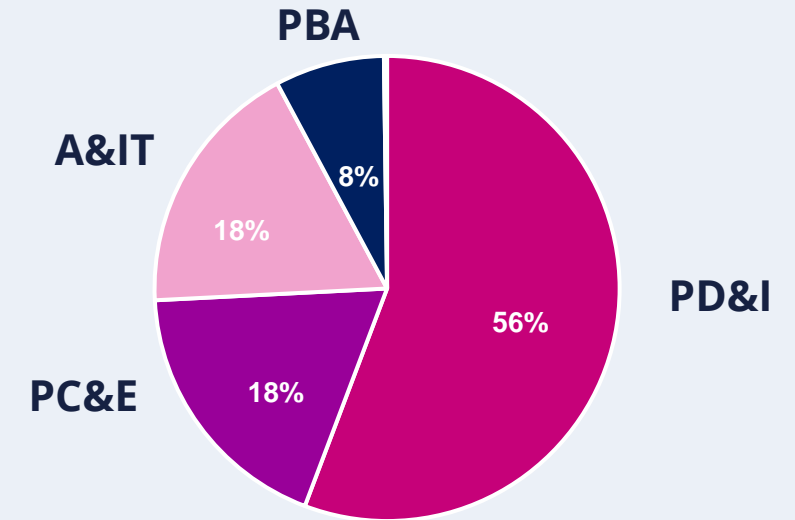
H1 2024 revenue growth by pillar

Amounts in € million

H1 2023 revenue growth

	H1 2023 revenue	Variation YoY	Variation at cc*
PD&I	48.3	+19.5%	+20.0%
PC&E	16.0	+19.2%	+19.2%
A&IT	15.6	+27.3%	+27.3%
PBA	6.6	+10.4%	+10.2%

H1 2024 revenue breakdown



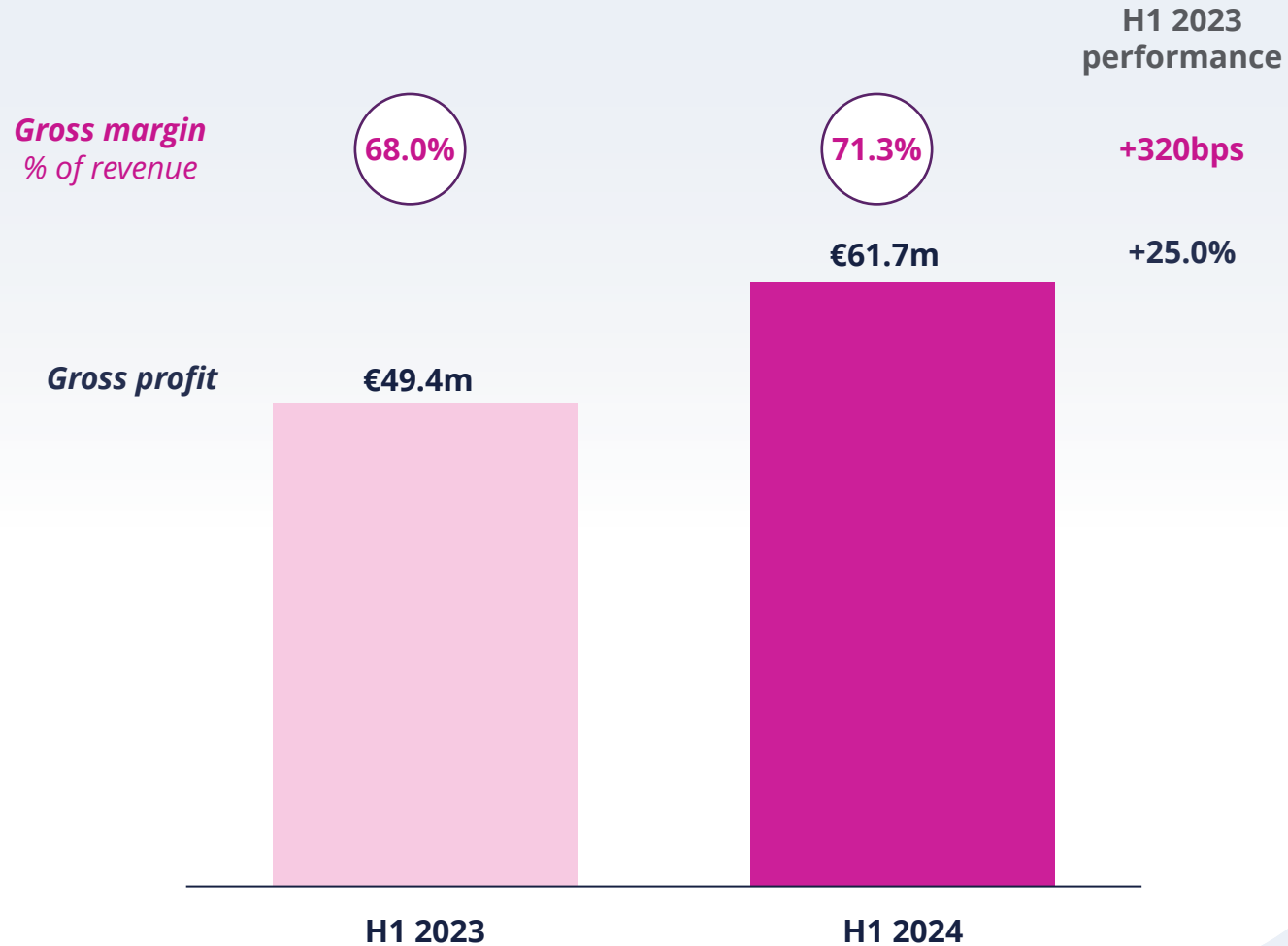
Most recent pillars ramping up as future growth relays

- Historical **PD&I** pillar **driving growth** with both new customer wins and the expansion of offerings to existing customers
- **PC&E** supported by the successful **roll-out of offerings in North America**
- Continued momentum in the **A&IT** pillar with **acceleration of growth** fueled by continuous **cross-sell to Planisware clients** needing to accelerate their digital transformation
- Healthy growth for **PBA**, Planisware's latest pillar which is continuously **ramping up** thanks to new customer wins and cross-selling

Notes:

*: Revenue evolution in constant currencies

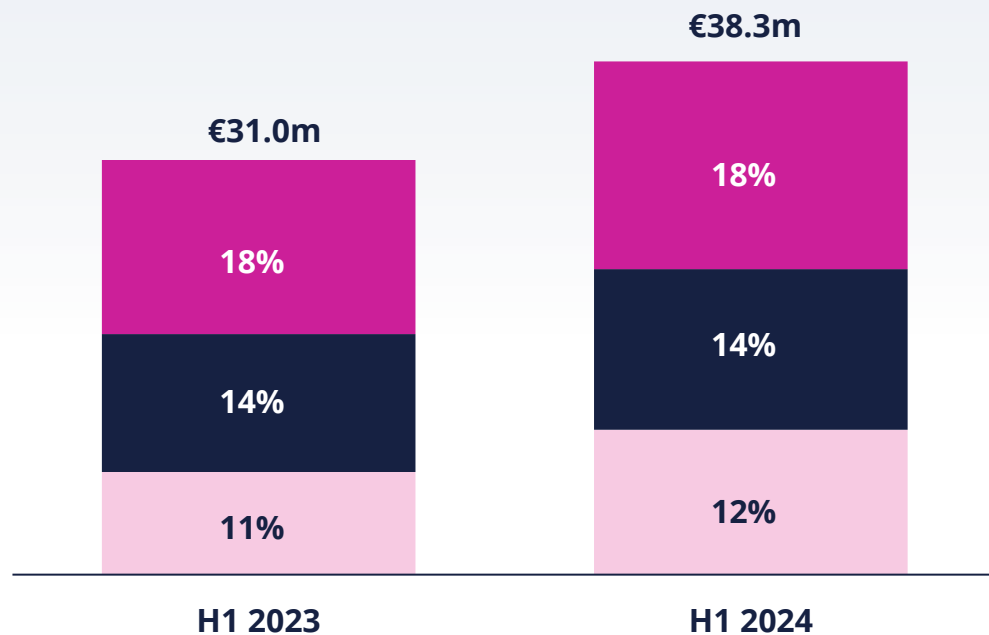
Gross margin improvement



Gross margin increased to 71.3% benefiting from ongoing implementation of contract **inflation indexation** and **internalization of outsourced services**

Continued **disciplined approach to expenses**

Consistent **Operating expenses** repartition



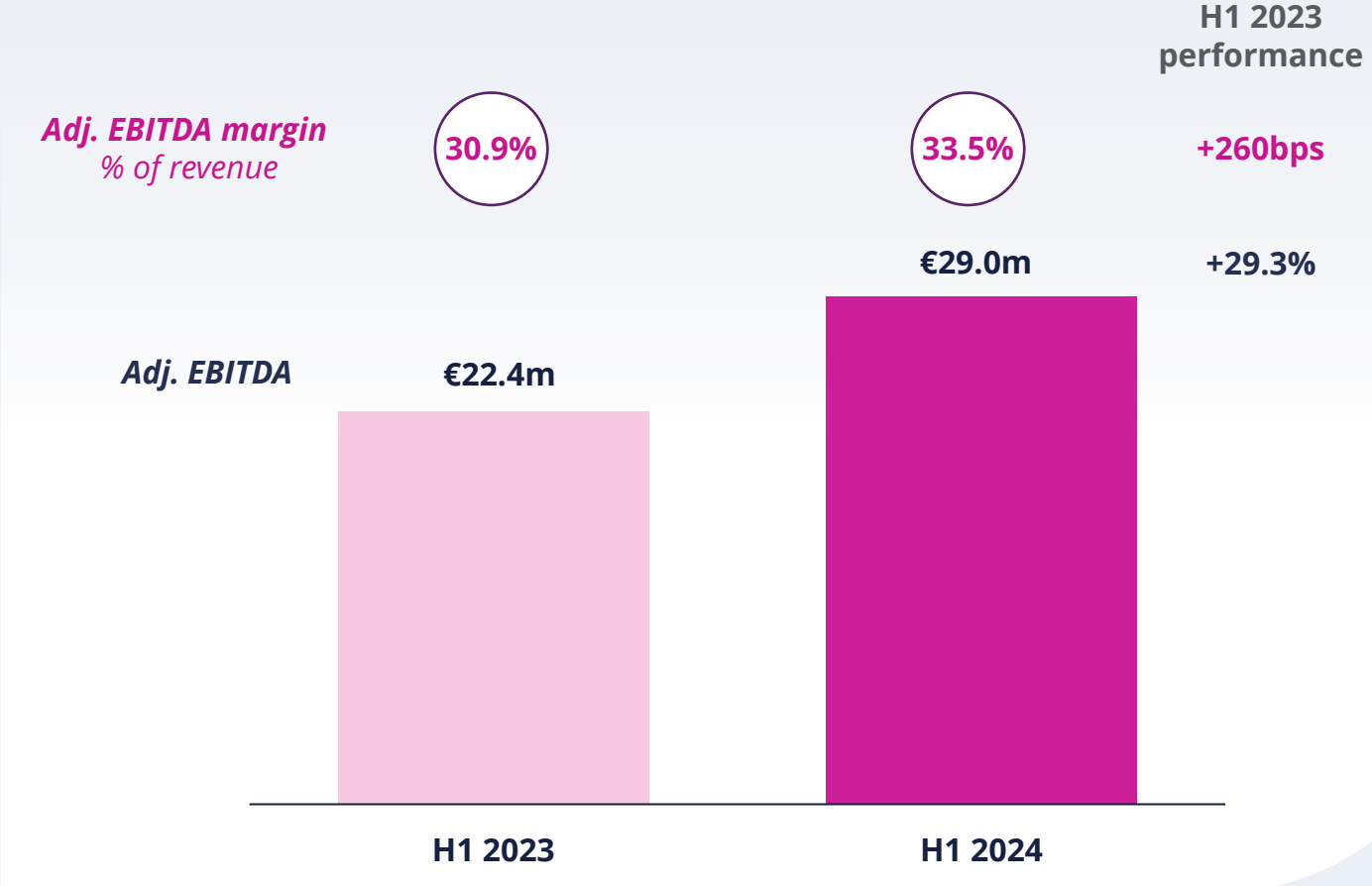
■ Research & Development ■ General & Administrative ■ Sales & Marketing
(Operating expenses as % of revenue)

R&D expenses reflecting Group ambitions **for continuous product development and leadership**

Continued investment in **Sales & Marketing** as we continue **enforce commercial successes**

General & Administrative expenses reflecting **global functions to support business growth**

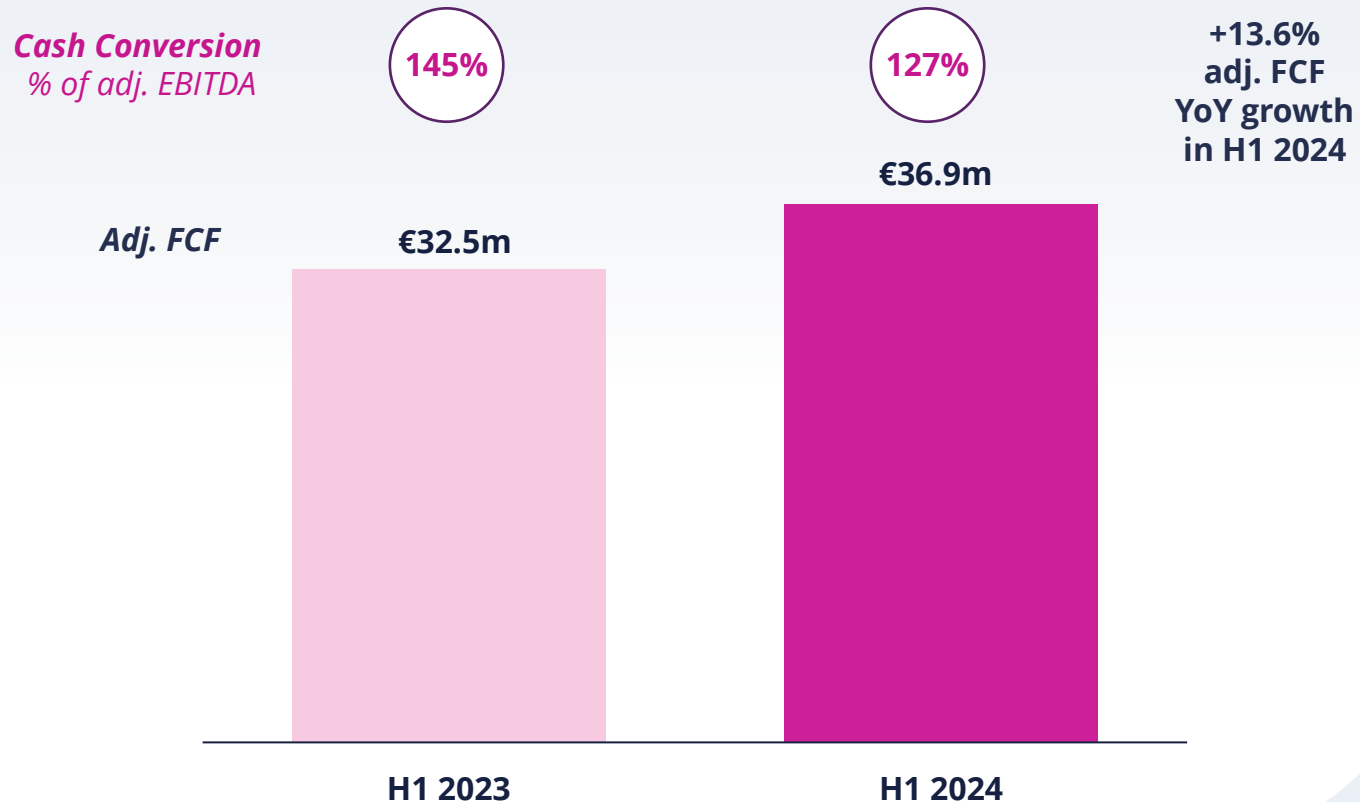
Adjusted EBITDA margin expansion



Strong increase of adjusted EBITDA margin fuelled by **revenue growth** and **further operational efficiencies** on employee-related costs and the internalization of outsourced services

Consistent high profitability ambitions and **controlled cost base**

Strong cash generation

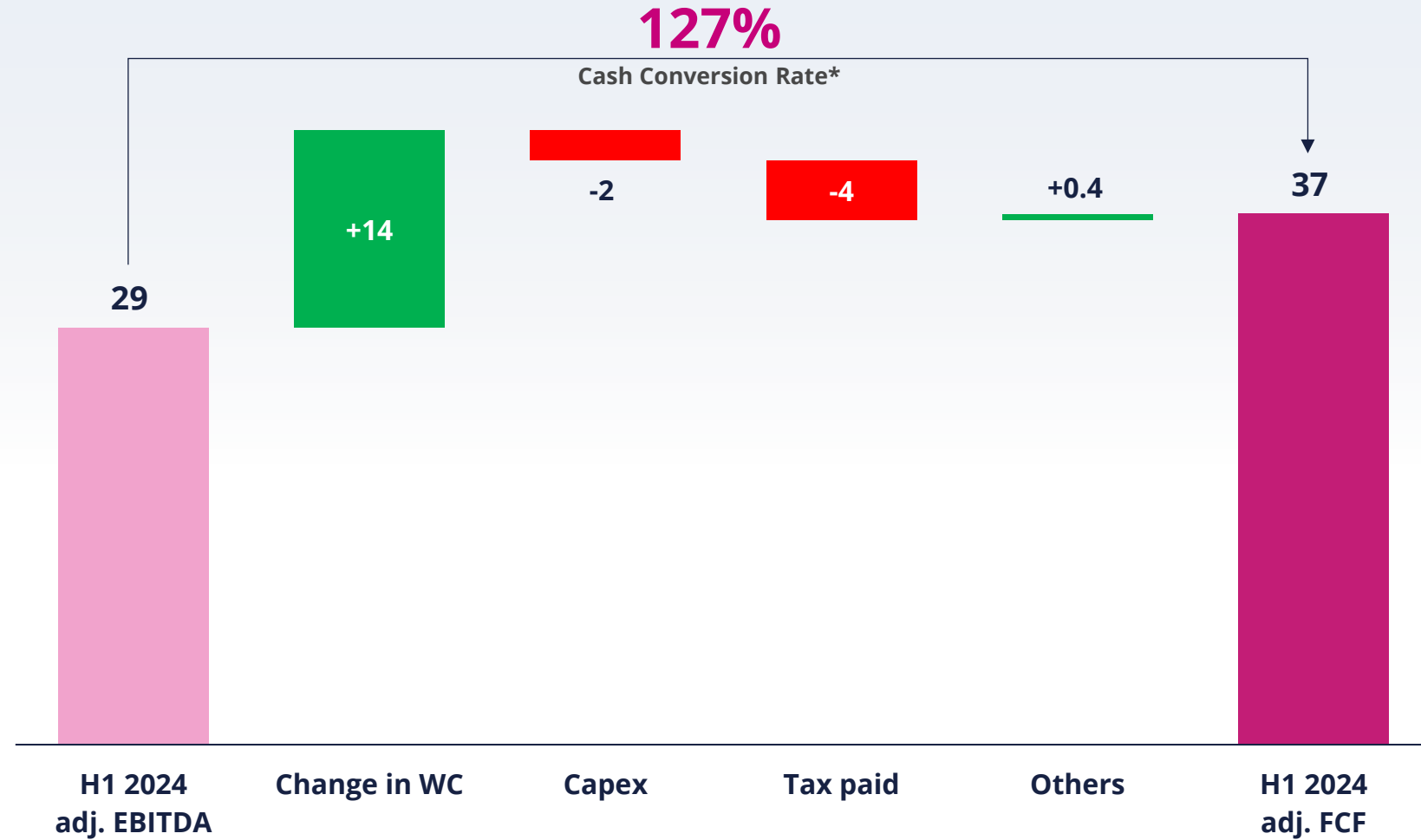


Cash Conversion Rate in line with the usual seasonality as most of its customers prepay for solutions at the beginning of the year

80% Cash Conversion Rate considered as normative for FY 2024 and **for the coming years**

Bridge from adjusted EBITDA to adjusted Free Cash Flow

Amounts in € million



Change in WC in line with the usual seasonality as most of its customers prepay for solutions at the beginning of the year

Slight positive change expected in FY2024

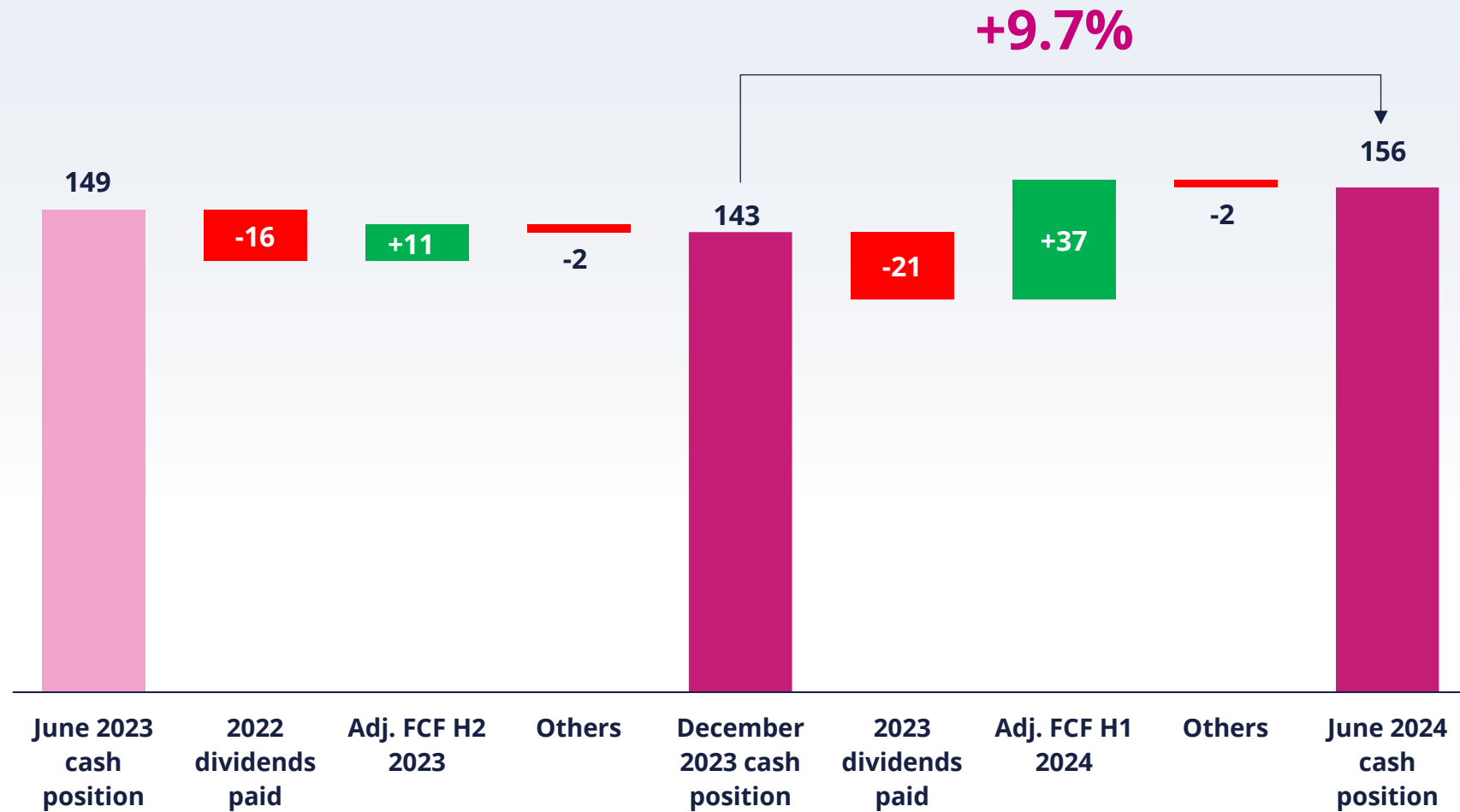
Capital expenditures representing 2.4% of revenue
c. 3% targeted in FY2024

Tax paid increase reflecting taxable profit increase

Notes:

*: Cash Conversion Rate: Adjusted FCF divided by Adjusted EBITDA

Net cash position evolution



The Group has any financial debt aside for lease liabilities (€14.0m) small amounts of bank overdrafts

Planisware

The Accelerator of the
Project Economy

Q3 2024 revenue
October 23, 2024

Make Vision Reality



Q3 2024 highlights

Planisware in Q3 2024

1

- **Q3 revenue** reaching **€ 47.0 million**, up by **+18.7%** year-on-year in constant currencies

2

- **+19.3%** year-on-year revenue growth in constant currencies **over the 9 first months of the year**

3

- **Revenue mix evolution** at work with increasing share of **recurring revenue** (+200bps) and **geographical diversification** preserving growth resilience with most recent pillars providing **growth relays**

4

- **Record high commercial pipeline** but **longer customers' decision-making process** leading to **delayed signatures** and **start of new contracts**

5

- **2024 objectives revised** to take into account **uncertainties in the closing timing of delayed signatures** and **profitability improvement**

Q3 2024 commercial activity

Selection of latest notable commercial wins

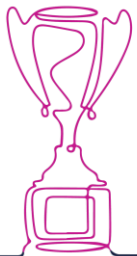


Key recent achievements

Planisware
named
“a Leader”
in
Gartner®

2024 Magic Quadrant™
for Adaptive Project
Management and Reporting

September 5, 2024



For the 3rd
Consecutive
year



Paris annual
user conference:
A vibrant client community

Customers
& partners **360+**

Customers
success stories **9**

Product
sessions **24**

Passionate
discussions **thousands**

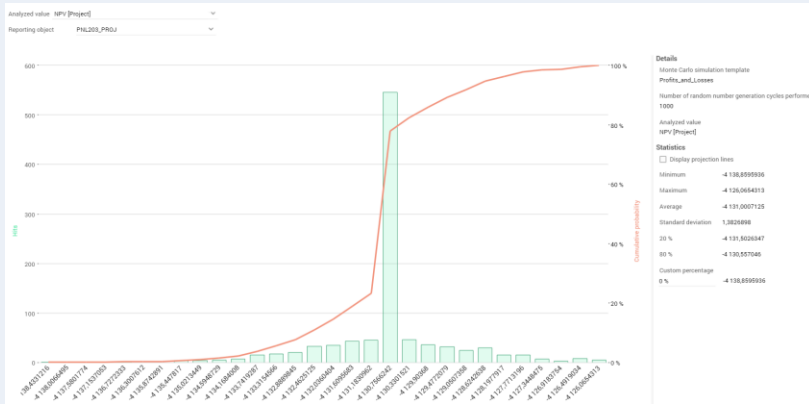


Future clients connecting
with peers in **10+** local
networking

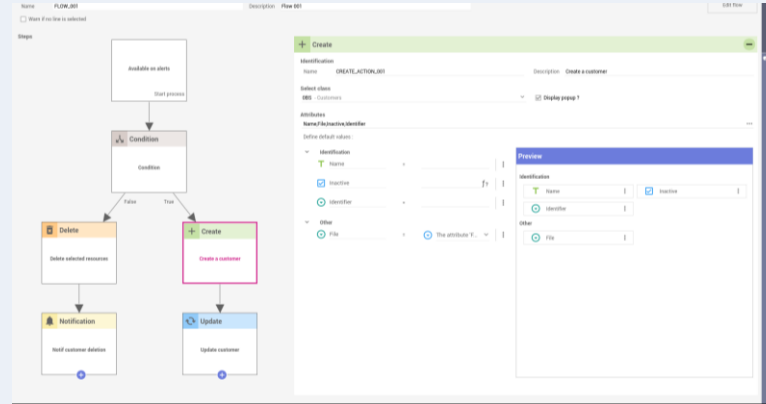
- Amsterdam
- Boston
- Cincinnati
- Chicago
- Copenhagen
- Geneva
- Houston
- Milano
- Toulouse
- ...

New features and enhanced capabilities **recently released**

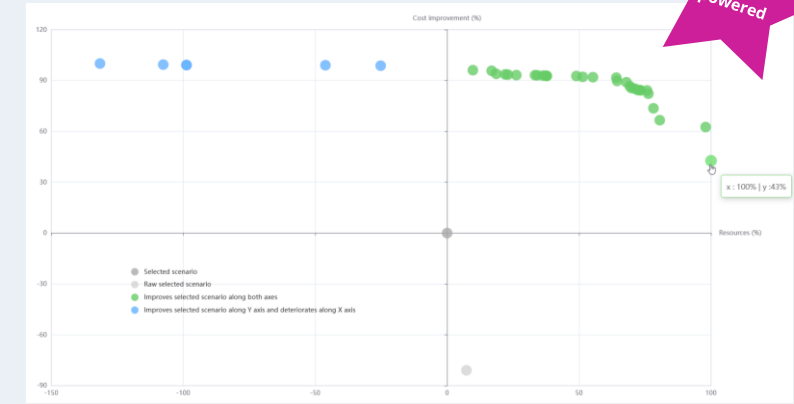
MonteCarlo simulations on P&L



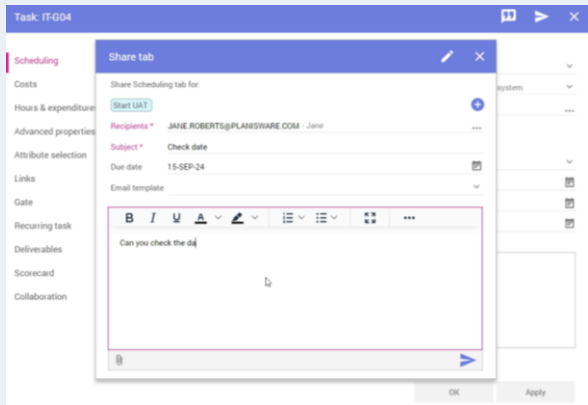
Automation flows: no-code actions



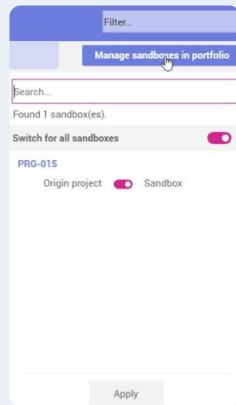
Particle swarm Portfolio optimization



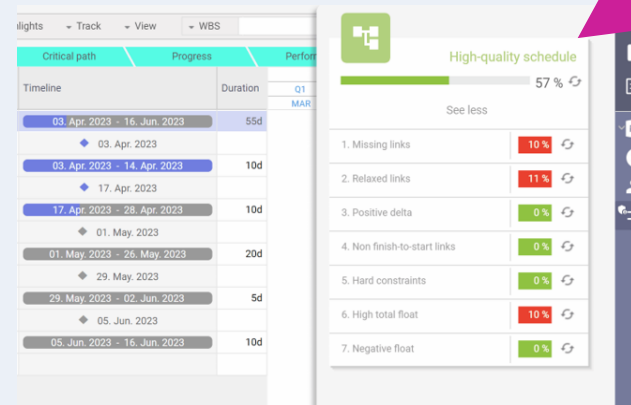
Extended shares: collaboration with suppliers



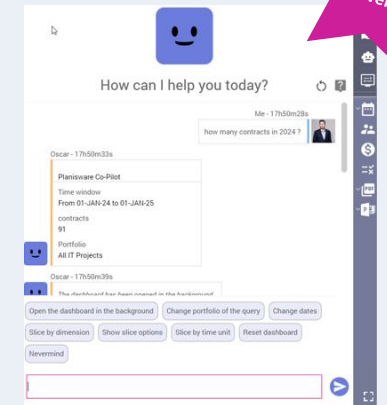
Sandbox: one-click project & portfolio simulation



Data Quality Analysis



Bring your own LLM



Q3 2024 revenue by revenue stream

<i>In € million</i>	Q3 2024	Q3 2023	Variation YoY	Variation in cc ¹
Recurring revenue	41.4	34.3	+20.7%	+21.2%
SaaS & Hosting	20.8	17.1	+21.9%	+22.3%
Evolutive support	13.0	10.4	+24.6%	+25.2%
Subscription support	2.8	2.2	+29.4%	+30.3%
Maintenance	4.8	4.6	+3.8%	+4.1%
Non-recurring revenue	5.6	5.1	+8.3%	+8.7%
Perpetual licence	2.0	1.3	+57.3%	+58.0%
Implementation & others non-recurring	3.5	3.8	-8.1%	-7.9%
Revenue with customers	47.0	39.4	+19.1%	+19.6%
Other revenue	-	0.3		
Total revenue	47.0	39.7	+18.2%	+18.7%
SaaS Model	36.6	29.7	+23.4%	+23.9%
Support (Evolutive & Subscription support)	15.8	12.6	+25.4%	+26.1%

Q3 2024 revenue growth in cc¹ led by SaaS Model²

Slight revenue growth (+3.5%) in cc¹ in **Maintenance** reflecting **shift to SaaS**

Perpetual license growth led by North America and Germany

Implementation decrease led by effort to deliver faster implementations and delays in starts of projects

FX effect related to EUR appreciation vs. USD and JPY

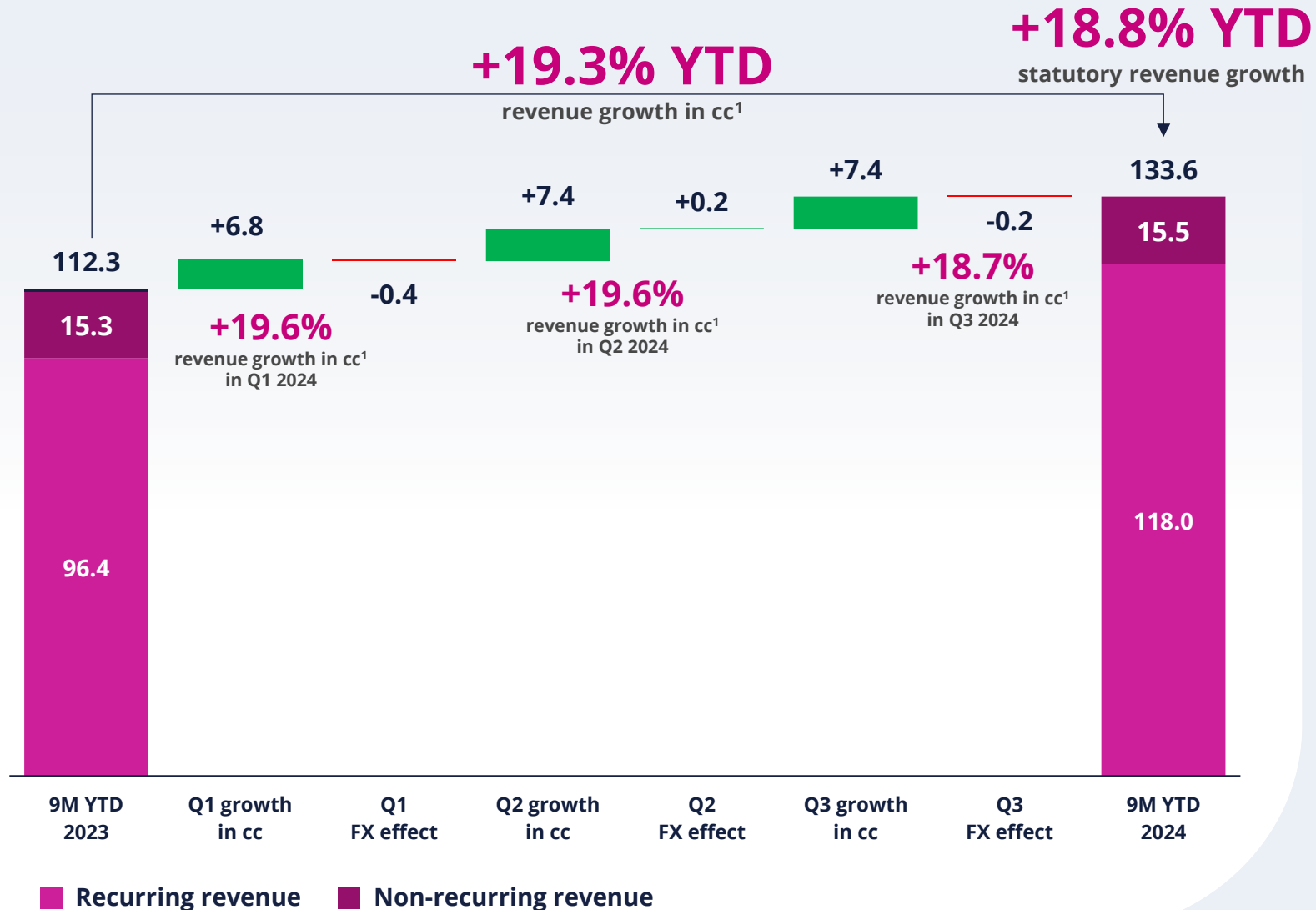
Notes:

1: Revenue evolution in constant currencies, i.e. at Q3 2023 average exchange rates

2: SaaS Model: SaaS & Hosting and Evolutive support and Subscription support

9M YTD 2024 revenue growth building blocks

Amounts in € million



9M YTD revenue growth¹ reflecting contrasted trend between:

- **Recurring revenue (+22.9%)** with:
 - SaaS Model² at +26.1%
 - Slight revenue growth (+3.5%) in cc¹ in Maintenance
- **Non-recurring revenue** slightly growing since the beginning of the year (+2.0%) with:
 - Perpetual license growth led by North America and Germany
 - Implementation decrease led by effort to deliver faster implementations and delays in starts of projects

Notes:

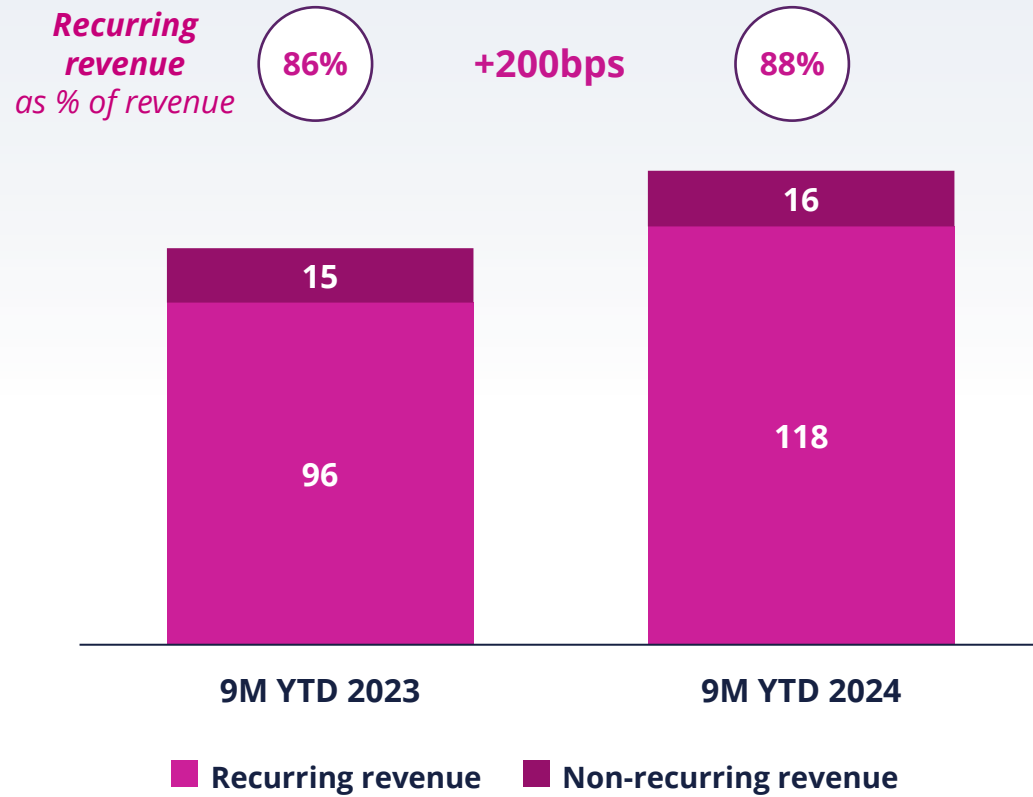
1: Revenue evolution in constant currencies

2: SaaS Model: SaaS & Hosting and Evolutive support and Subscription support

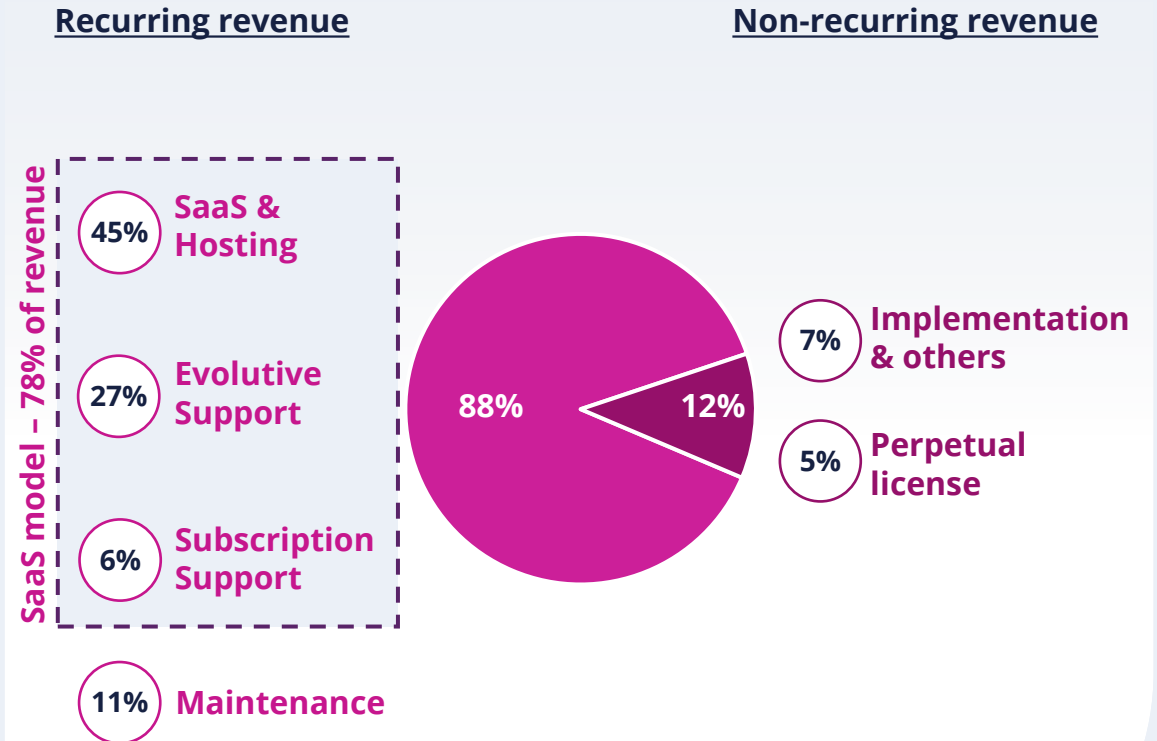
Revenue mix evolution at work

Amounts in € million

Revenue mix evolution



9M YTD 2024 revenue breakdown



Notes:

*: Revenue evolution in constant currencies

2024 objectives revised

Revised objectives
as of October 23rd, 2024

Former objectives
set in September 2023

**Topline growth in
constant currencies¹**

+17% to +18%

c. 19.5%

Adj. EBITDA margin²

Approximately 34%

Approximately 33%

Cash Conversion Rate³

c. 80%

c. 80%

Notes:

1: Variation in constant currencies represent figures based on constant exchange rates using as a base those used in the prior year.

2: Adjusted EBITDA margin is the ratio of Adjusted EBITDA to revenue. Adjusted EBITDA is calculated as Current operating profit including share of profit of equity-accounted investees, plus amortization and depreciation, minus non-recurring items and non-operating items.

3: Cash Conversion Rate is the ratio of Adjusted FCF to Adjusted EBITDA. Adjusted Free Cash Flow (FCF) is calculated as cash flows from operating activities, plus IPO costs paid, if any, less other financial income and expenses classified as operating activities in the cash-flow statement, and less net cash relating to capital expenditures. Management considers Adjusted Free Cash Flow to be a liquidity measure that provides useful information to stakeholders.

**Thanks for
Your time**

For more information, please contact:

Benoit d'Amécourt

Head of Investor Relations

benoit.damecourt@planisware.com

+33 6 75 51 41 47