Planisware

Press Release

Q3 2025 revenue: € 49.6 million
+9.0% in constant currencies

- **Year-on-year revenue growth in constant currencies of +10.3% for the first 9 months of the year**
- **Early signs of improvements in macroeconomic headwinds having impacted revenue growth in recent quarters**
- **2025 objectives confirmed:**
  - **c. 10% revenue growth in constant currencies**
  - **c. 36% Adjusted EBITDA margin***
  - **c. 80% Cash Conversion Rate***

Paris, France, October 21, 2025 – Planisware, a leading provider of B2B AI-powered SaaS platforms serving the rapidly growing Project Economy, announces today its Q3 2025 revenue. Revenue amounted to € 49.6 million, up by +5.7% in current currencies. In constant currencies, revenue growth reached +9.0% (€+4.2 million). Growth mainly came from SaaS & Hosting subscriptions, up by +16.6% in constant currencies (€+3.5 million) and, to a lesser extent, from Perpetual licenses, up +28.3% (€+0.5 million).

This level of revenue growth in Q3 2025 was achieved in a challenging economic and geopolitical environment, which impacted customer decision making over the last quarters. In turn, this limited Planisware's ability to win new logos and, subsequently, to up-sell, in particular with evolutive support services.

Loïc Sautour, CEO of Planisware, commented: *"In Q3 2025, Planisware revenue growth remained below historical levels, impacted by macro headwinds. First, a challenging and unclear economic and geopolitical environment limiting visibility and driving longer decision-making cycles across our customer base and prospects. Second, IT budgets being under pressure, with spending allocated to AI investments and strong price increases from certain SaaS vendors. Over the last quarters, this has limited our ability to secure new logos and, in turn, to up-sell, particularly in evolutive support services.*

However, we are beginning to see signs of improvement across all these areas, materializing in a strong level of signings for both new logos and existing clients in the past weeks. Concerns around a potential slowdown and discussion around tariffs are less and less a reason for delaying strategic moves, and our moderated price increase policy position us as a trusted long-term partner for our clients and creates additional replacement opportunities. In parallel, the seriousness of our AI strategy based on true value creation continues to give us a competitive edge.

While these commercial successes will have limited effect on the year-end performance, it makes us cautiously optimistic in our ability to reaccelerate commercial momentum and continue delivering value to our customers through our AI-powered SaaS platform."

* *Non-IFRS measure. Non-IFRS measures included in this document are defined in the disclaimer at the end of this document.*

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Q3 2025 revenue by revenue stream

In € million	Q3 2025	Q3 2024	*Variation YoY*	*Variation in cc**
Recurring revenue	**44.1**	**41.4**	***+6.4%***	***+9.8%***
SaaS & Hosting	23.5	20.8	*+13.1%*	*+16.6%*
Annual licenses	0.1	0.0	*N/A*	*N/A*
Evolutive support	13.0	13.0	*+0.3%*	*+3.7%*
Subscription support	2.8	2.8	*-0.8%*	*+4.0%*
Maintenance	4.7	4.8	*-2.9%*	*-0.8%*
Non-recurring revenue	**5.6**	**5.6**	***+0.3%***	***+2.6%***
Perpetual licenses	2.5	2.0	*+25.1%*	*+28.3%*
Implementation & others non-recurring	3.0	3.5	*-13.9%*	*-12.1%*
Total revenue	**49.6**	**47.0**	***+5.7%***	***+9.0%***

** Revenue evolution in constant currencies, i.e. at Q3 2024 average exchange rates.*

Reaching € 49.6 million in Q3 2025, revenue was up by +5.7% in current currencies and +9.0% in constant currencies. The exchange rates effect was mainly related to the depreciation of the US dollar versus the euro. In order to reflect the underlying performance of the Company independently from exchange rate fluctuations, the following analysis refers to revenue evolution in constant currencies, applying Q3 2024 average exchange rates to Q3 2025 revenue figures, unless expressly stated otherwise.

Recurring revenue

Representing 89% of Q3 2025 total revenue, up by c.+70 basis points versus 88% in Q3 2024, recurring revenue reached € 44.1 million, up by +9.8%.

Revenue growth was led by +16.6% growth of Planisware's SaaS & Hosting activities thanks to contracts secured with new customers as well as continued expansion within the installed base. Revenue of support activities (Evolutive & Subscription support), intrinsically related to Planisware's SaaS offering, grew by +3.8%.

Maintenance revenue was slightly down (-0.8%) in the context of the Group's shift from its prior Perpetual license model to a SaaS model.

Non-recurring revenue

Non-recurring revenue was up by +2.6% in Q3 2025, helped by Perpetual licenses, up +28.3% with extensions and upgrades sold in Q3 2025 to established customers with specific on-premises needs.

The continued effort to deliver shorter implementations and to bring value faster to customers continued to drive down the planned revenue decline in Implementation. At -12.1% in Q3, revenue decline was accelerated by the lack of start of new projects.

Commercial dynamic

In Q3 2025, despite sales cycles remaining longer than a year before, Planisware welcomed a significant number of new clients from a wide range of industries and geographies. In Product Development & Innovation, within the manufacturing industry, new wins included Wittenstein and Etex, the latter representing the first significant win of the newly opened Brussels' office. In life-science, Planisware won new clients such as Regeneron and Ingredion in the USA, and Mindray in the UK. Other notable Q3 wins came from Project Control & Engineering, with Uniper in Germany and Getlink in France, as well as in IT Governance & Digital Transformation with Rabobank in the Netherlands and SP Group in Singapore.

Planisware also continued to support its existing customers in adapting to a rapidly changing environment, while maintaining or enhancing their operational efficiency. As a result, key clients such as Lindt & Sprüngli in Germany or Philips in the Netherlands significantly expanded their usage of Planisware's solutions and support practices. This was also the case with significant cross-sells in the USA with ADM now using Planisware Enterprise for Product Development & Innovation on top of their former usage in IT Governance & Digital Transformation, and Amgen expanding to Project Control & Engineering from the former Product Development & Innovation pilar.

2025 objectives confirmed

Planisware confirms all its 2025 objectives as updated on July 31, 2025:

- c. 10% revenue growth in constant currencies
- c. 36% adjusted EBITDA margin*
- c. 80% Cash Conversion Rate*

Appendices

Investors & Analysts conference call

Planisware's management team will host an international conference call on October 21, 2025 at 8:00am CET to detail Q3 2025 performance and key achievements, by means of a presentation followed by a Q&A session. The webcast and its subsequent replay will be available on planisware.com.

Upcoming event

- February 26, 2026: FY 2025 results publication
- April 16, 2026: Q1 2026 revenue publication
- June 17, 2026: 2026 General Meeting of Shareholders
- July 30, 2026: H1 2026 results publication
- October 23, 2026: Q3 2026 revenue publication

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About Planisware

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

With circa 800 employees across 18 offices, Planisware operates at significant scale serving around 600 organizational clients in a wide range of verticals and functions across more than 30 countries worldwide. Planisware's clients include large international companies, medium-sized businesses and public sector entities.

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

For more information, visit: https://planisware.com/ and connect with Planisware on LinkedIn.

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Disclaimer

Forward-looking statements

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

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

Rounded figures

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

Variation in constant currencies

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.

Non-IFRS measures

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

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

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