

Annual Report 2025



SNP DATA. TRANSFORMATION. EXPERIENCE.

KEY FIGURES

in € million, unless otherwise indicated	2025	2024	Delta	Delta in %
Order entry	345.2	310.6	34.6	11%
Revenue	296.8	254.8	42.0	16%
EBITDA	58.1	40.0	18.1	45%
EBIT	47.4	28.6	11.3	66%
Profit or loss for the period	31.5	20.1	11.8	56%
Earnings per share (in €)	4.37	2.78	1.59	57%
Operating cash flow	30.2	40.8	-10.6	-26%
Cash and cash equivalents	46.2	72.5	-26.3	-36%
Employees as of December 31	1,676	1,562	86	6%

in € million, unless otherwise indicated	Q4 2025	Q4 2024	Delta	Delta in %
Order entry	108.3	101.1	7.2	7%
Revenue	83.6	72.0	11.6	16%
EBITDA	19.8	11.1	8.7	78%
EBIT	16.9	8.2	8.7	107%
Profit or loss for the period	12.7	8.4	4.3	51%
Earnings per share (in €)	1.76	1.00	0.76	76%
Operating cash flow	13.4	24.9	-11.5	-46%

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Success Story

The BMW Group

BMW Group's Regensburg plant proved that even the most complex SAP migrations can go live smoothly, on time, and without disruption.

The result: uninterrupted production, higher output than expected, and a scalable blueprint for future rollouts. SNP drove successfully the SAP S/4HANA rollout at BMW Group Plant Regensburg.



Scan the QR code
and learn more about
the successful project.



To our Stakeholders





„Our vision is to empower organizations worldwide to increase their business agility sustainably through data-enabled transformation capabilities. With this in mind, we place special emphasis on driving measurable customer success and forming close partnerships with companies that implement innovative solutions together with us.“

Dr. Jens Amail, Chief Executive Officer (CEO)

LETTER OF THE CEO

Dear Shareholders,
Dear Friends of SNP,

When we look back at 2025, what truly stands out is how the company continued to grow, and while doing so remained true to the vision of our founder, Andreas Schneider-Neureither. These past months demonstrated the power resulting from the combination of innovation, operational progress, and the trust of our customers and partners. At the same time, they revealed how a long-standing commitment to quality, customer focus, and reliability has enabled SNP to become more relevant and competitive in a dynamic market environment.

Furthermore, one year on from Carlyle's investment, the tangible benefits the partnership brings for SNP are clear. Their backing stands for stability and independence, and we have their full support in further executing our strategy.

In 2025, the company's revenue grew to around €297 million – an increase of 16% compared with the previous year. EBIT increased by 66% to around €47 million, with an EBIT margin of approximately 16%. With order entry up 11% to around €345 million and a book-to-bill ratio greater than one, we are in a strong position going forward.

We were also thrilled to exceed our forecast again, especially as it had already been raised during the year.

We achieved this development through consistent acceleration of our strategic growth drivers: Our software business grew over-proportionally, we further increased the share of recurring revenues, and our partners have significantly expanded their business with us. Our international presence is also continuing to gain momentum.

The Kyano platform is the technology behind this development. It brings together analysis, migration, and data management capabilities in an integrated, modular environment, enabling companies to implement complex SAP transformations more quickly, securely, and efficiently. Following Kyano's successful launch in 2024, last year we expanded the platform's features, enhanced the underlying technology, and became firmly established in the market.

Vision and Customer Success

Our vision is to empower organizations worldwide to increase their business agility sustainably through data-enabled transformation capabilities. With this in mind, we place special emphasis on driving measurable customer success and forming close partnerships

with companies that implement innovative solutions together with us.

The Kyano platform offers our customers end-to-end support throughout the entire transformation cycle – ranging from continuous analysis and holistic data management to migration and restructuring initiatives. At the same time, it enables the seamless integration of partner solutions. In developing Kyano, we strive to maximize security and compliance while delivering measurable added value at all times.

Artificial intelligence is a key strategic focus area as well. AI capabilities allow us to accelerate transformations, enhance our customers' user experience by greatly reducing the volume of project work, and enable the analysis of large, complex data sets. We see significant future potential in harnessing AI on our platform – particularly when dealing with unstructured data, which accounts for around 80% of all company information.

Expanding Our Reach

Our international growth is a clear indication that we are on the right track. In France, we established a new location in Paris, further expanding our market presence and more than doubling our business there. We are also continuing our growth in North America. For customers like Northrop Grumman, we realize highly technical, large-scale transformation programs with long-term value in mind. And global companies such as PepsiCo, Pfizer, Adobe, and BMW were represented at Transformation World 2025 – demonstrating the relevance and appeal of our solutions across all markets and industries.

In the Middle East, we significantly strengthened our regional presence by opening a new location in Dubai. Projects such as the SAP S/4HANA transformation at Al-Futtaim Automotive emphasize our ability to implement business-critical programs with near-zero downtime.

In Japan & Asia-Pacific, we filled strategic leadership roles with highly qualified industry experts from the region – including the newly created COO position. These changes to the organizational structure allow us to fully address the growing demand in these markets.

Today, we operate in all relevant transformation markets worldwide, harnessing our powerful platform, strong partner ecosystem and an organization able to deliver at a global scale.

Partner Ecosystem

The work we do with partners plays a key role in our strategy. For the first time ever, we are generating over 50% of our order entry through partners such as Accenture, IBM, Deloitte, and PwC. Our close and trusting relationship with SAP remains extremely important too: Together, we are driving forward global RISE with SAP projects, and SNP was among the first companies to migrate from a RISE infrastructure to SAP S/4HANA Cloud Public Edition.

Team, Leadership, and Governance

None of these successes would have been possible without our dedicated team of more than 1,600 employees at 34 locations worldwide. Our most recent employee survey confirms a high level of commitment, innovation strength, and support for our strategic direction.

We also continued to develop our management structure in 2025. This involved making targeted investments in the development of our managers while continuing to sharpen our future-ready management model and guide our organization toward sustainable growth.

I would like to express my sincere gratitude to the members of the Supervisory Board who stepped down in 2025, Dr. Karl Biesinger and Prof. Dr. Thorsten Grenz. Their dedication provided valuable impetus for the strategic development of our company. Our new Chairman

Willi Westenberger and Vice Chairman Michael Wand bring proven capital market and transformation expertise to the Supervisory Board.

Outlook

Looking ahead, we are purposefully investing in business models with recurring revenue streams, employee development, greater process scalability, and the development of a sustainable management model. At the same time, we are continuously expanding our portfolio and strengthening our innovation capabilities.

Artificial intelligence remains a key strategic priority to help leverage our decades of transformation expertise and share it with our customers both auditably and securely. With Carlyle as a strategic investor, a clear governance structure, and a solid operational base, we are maintaining our focus on profitable growth – in the interest of our customers, partners, and employees.

I would also like to take this opportunity to express my special thanks to all SNP teams worldwide, whose dedication and expertise have made this success possible. Together, we will continue to create long-term, lasting value in 2026 and beyond, helping our customers to remain agile and successful in a highly dynamic market environment.

Warmest regards,

Jens Amail



Board of directors (from left to right): Dr. Jens Amail, Chief Executive Officer (CEO) and Andreas Röderer, Chief Financial Officer (CFO)

REPORT OF THE SUPERVISORY BOARD

Dear Shareholders,

We hereby report on the Supervisory Board's activities in the 2025 fiscal year.

COOPERATION BETWEEN THE SUPERVISORY BOARD AND EXECUTIVE BOARD

For SNP SE, the efficient and trusting cooperation between the Executive Board and Supervisory Board is a fundamental principle of responsible corporate governance and oversight.

In the 2025 fiscal year, the Supervisory Board performed all its duties in accordance with the law, the Articles of Association, and the rules of procedure. It dealt extensively with the situation and development of SNP and regularly advised and monitored the Executive Board in its management of the company.

KEY OVERSIGHT AND ADVISORY ISSUES

The main focus was on the following topics in the 2025 fiscal year:

- Audit and approval of the consolidated and annual financial statements for 2024
- Regular business updates
- Takeover offer made by Succession German Bidco GmbH, a holding company advised by the global investment firm Carlyle
- Determination of the agenda for the 2025 Annual General Meeting in light of the conclusion of a control and profit transfer agreement between SNP Schneider-Neureither & Partner SE and Succession German Bidco GmbH

Meetings of the Board of Directors

The Supervisory Board held three ordinary meetings and six extraordinary meetings in the 2025 fiscal year; two of the three ordinary meetings were held in person, while all four extraordinary meetings were held virtually. Five resolutions were passed by circular resolution.

Meetings of February 3 and 10, 2025

The two extraordinary meetings in February focused mainly on the voluntary public takeover offer made by Succession German Bidco GmbH. The Supervisory

Board examined the offer in detail together with the Executive Board. Both bodies came to the conclusion that the proposed transaction represents a number of significant opportunities for SNP. The Supervisory Board drew up a statement in response to the takeover offer together with the Executive Board after reviewing all of the relevant documents. This statement addressed both the financial aspects of the offer and its long-term strategic implications. The statement was published in line with statutory requirements. The budget for 2025 was also discussed and approved.

Meeting of March 21, 2025 (meeting to approve the financial statements)

The meeting to approve the financial statements focused on the annual and consolidated financial statements and the combined management report for the 2024 fiscal year, including the non-financial statement and assessment of the dependency report for the 2024 fiscal year. The report of the Supervisory Board, the remuneration report, and the proposal on the appropriation of profit for the 2024 fiscal year were also approved at this meeting. This meeting also focused on the variable remuneration component for members of the Executive Board and included an update on the voluntary public takeover offer of Succession German Bidco GmbH.

Meeting of April 9, 2025

This meeting addressed the strategic and corporate planning, and related draft resolutions were approved.

Meeting of May 16, 2025

This meeting focused on amending the remuneration systems for the Supervisory Board and the Executive Board and approving the agenda for the 2025 Annual General Meeting while taking the approved control and profit transfer agreement between SNP Schneider-Neureither & Partner SE and Succession German Bidco GmbH into account. The committees also discussed updates to the risk management system.

Meeting on July 1, 2025

The first meeting of the newly appointed Supervisory Board was held on July 1, 2025, following the Annual General Meeting. Willi Westerberger was elected Chairman, while Michael Wand was elected Deputy Chairman. Michael Wand was then elected as Chairman of the Audit Committee.

Meeting of December 18, 2025

This meeting focused on the company's recent performance, the results of the most recent employee survey, and various aspects of SNP's business development.

No resolutions were passed at the Supervisory Board meetings held on May 28, 2025 and June 10, 2025.

Further resolutions passed by circular resolution

Resolutions that were the subject of previous consultations or for which no oral discussion is required are generally passed by circular resolution outside of meetings. In the 2025 fiscal year, the majority of these were related to resolutions that required the approval of the Supervisory Board in accordance with its rules of procedure.

PERSONNEL CHANGES IN THE COMMITTEES

Dr. Karl Benedikt Biesinger and Prof. Thorsten Grenz stepped down from the Supervisory Board at the end of the 2025 Annual General Meeting. In the new Supervisory Board election, Michael Wand and Willi Westerberger were elected to the Supervisory Board. At the subsequent constituent meeting, Willi Westerberger was elected Chairman of the Supervisory Board, and Michael Wand was elected Deputy Chairman. Michael Wand was then elected as Chairman of the Audit Committee.

In the 2025 fiscal year, there were no changes to the personnel of the Executive Board. In December 2025, the Supervisory Board decided to reappoint CEO Dr. Jens Amail early for a further five years until December 2030, superseding his existing appointment. This re-

flects the company's stability and the Supervisory Board's confidence in management.

Conflicts of Interest

In accordance with Section 27 of the German Securities Acquisition and Takeover Act (WpÜG), Dr. Karl Benedikt Biesinger recused himself from all resolutions related to the statement to avoid a potential conflict of interest due to his business relationship with the former anchor shareholder. As in the previous year, the same applies to the community of heirs of Dr. Andreas Schneider-Neureither due to business relationships with a member of the community of heirs of Dr. Andreas Schneider-Neureither.

THE WORK OF THE AUDIT COMMITTEE

In particular, the Audit Committee monitors the accounting process, the effectiveness of the internal control system, and the risk management system, as well as the audit of the annual and consolidated financial statements, in particular the independence and qualifications of the auditor and their performance, including the commissioning of additional non-audit services.

To this end, the Chairman of the Audit Committee regularly reviewed the progress of the audit of the annual

and consolidated financial statements and reported on this to the Audit Committee. The Audit Committee regularly consulted with the auditor – also without the Executive Board. The Audit Committee also monitors the effectiveness of the compliance management system.

The Audit Committee consists of three members: the committee was chaired by Prof. Thorsten Grenz until June 30, 2025; Dr. Karl Benedikt Biesinger and Peter Maier were also members of the Audit Committee. Michael Wand has been the Chairman of the Audit Committee since July 1; Willi Westenberger and Peter Maier have also been members of the Audit Committee since that date.

The Audit Committee held a total of two meetings in the 2025 fiscal year, both of which were in person.

At its meeting on March 21, 2025, in the presence of the auditor, Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft ("Rödl & Partner"), Nuremberg, the Audit Committee dealt with the annual and consolidated financial statements, the combined management report, the Executive Board's proposal for the appropriation of net profit and the selection and independence of the auditor for the 2025 fiscal year, and the corresponding resolution recommendation to the Annual General Meeting. It also addressed the quality of the final audit.

The agenda of the meeting on October 22, 2025, focused on monitoring accounting processes and the auditing of financial statements. It also discussed internal procedures, along with the monitoring of the internal control system and risk management system.

AUDIT OF ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS

Rödl & Partner was reelected as auditor of the annual and consolidated financial statements for the 2025 fiscal year by the Annual General Meeting of SNP SE on June 30, 2025. The Audit Committee subsequently commissioned Rödl & Partner with the audit.

Rödl & Partner audited the annual financial statements prepared by the Executive Board and the consolidated financial statements, including the combined management report, each relating to the 2025 fiscal year, and issued an unqualified audit opinion.

The signatories of the audit certificate and responsible for the audit at Rödl & Partner are the auditors Dr. Christian Maier and Markus Selk for the annual financial

MEETINGS OF THE SUPERVISORY BOARD AND THE AUDIT COMMITTEE IN THE 2025 FISCAL YEAR

	SUPERVISORY BOARD MEETINGS			AUDIT COMMITTEE		
	Attended	Meetings	Rate of attendance in %	Attended	Meetings	Rate of attendance in %
Dr. Karl Benedikt Biesinger	7	7	100%	1	1	100%
Prof. Dr. Thorsten Grenz	7	7	100%	1	1	100%
Peter Maier	9	9	100%	2	2	100%
Willi Westenberger	2	2	100%	1	1	100%
Michael Wand	2	2	100%	1	1	100%

statements, the consolidated financial statements, and the combined management report. The annual and consolidated financial statements and the combined management report (including the sustainability statement in accordance with the European Sustainability Reporting Standards, ESRS), as well as the auditor's reports, were presented to the Supervisory Board, and personally explained to both the Audit Committee and the entire Supervisory Board by the Executive Board and the auditors responsible for conducting the audit. The Executive Board's proposal for the appropriation of net profit was also submitted to all members of the Supervisory Board. The Audit Committee and the Supervisory Board examined the financial statements, the combined management report, and the audit reports in detail at their meeting on March 24, 2026. At the meeting, the auditors reported on the scope, focus, and key findings of their audit, focusing in particular on key audit matters and the audit procedures performed, and were available to answer questions and provide additional information. Following the final result of the audit by the Supervisory Board, no objections were raised. The Supervisory Board approved the results of the audit and concurred with the Executive Board's assessment of the situation of the Group and SNP SE.

The Supervisory Board has, therefore, approved and thus adopted the annual financial statements and consolidated financial statements of SNP Schneider-

Neureither & Partner SE prepared by the Executive Board. Furthermore, it has agreed to the Executive Board's proposal on the appropriation of profit.

The remuneration report was audited separately by the auditor. In addition to the formal audit required by law in accordance with Section 162 (1) and (2) AktG, the content of the remuneration report was also audited. Details of the remuneration report can be found on the company's website at <https://investor-relations.snpgroup.com/en/governance/>.

CORPORATE GOVERNANCE

The Supervisory Board also dealt with the topic of corporate governance and the GCGC in the 2025 fiscal year. The Executive Board and Supervisory Board report in detail on the implementation of the GCGC in the corporate governance declaration. The declaration of conformity is published on the company's website: <https://investor-relations.snpgroup.com/en/governance/>.

Dependency report

The Executive Board has prepared a report on relationships with affiliated companies in accordance with Section 312 AktG. The auditors have audited this report and issued the following opinion:

"Based on our audit and assessment in accordance with professional standards, we confirm that

- the factual information in the report is correct,
- that the consideration paid by the company for the legal transactions listed in the report was not inappropriately high or that disadvantages were compensated for, and
- that there are no circumstances that indicate a materially different assessment of the measures listed in the report than that made by the Executive Board".

The dependent company report of the Executive Board and the auditor's report on this were submitted to the Audit Committee and the Supervisory Board in good time.

Thanks to the Members of the Management Board and Employees

We would like to thank the members of the Executive Board, the Managing Directors of the Group companies, and all employees for their high level of personal commitment, their achievements, and their ongoing dedication to SNP SE and express our appreciation to them.

For the Supervisory Board

Willi Westenberger

SNP IN THE CAPITAL MARKETS



VOLUNTARY PUBLIC TAKEOVER OFFER

On January 31, 2025, Carlyle made a voluntary public takeover offer for all outstanding shares of SNP through Succession German Bidco GmbH¹. The Executive Board and Supervisory Board published a joint reasoned statement to the shareholders of SNP in response on February 10, 2025. Both boards reaffirmed their support for the new partnership and recommended accepting the public takeover offer.

On April 10, 2025, Carlyle announced the completion of the voluntary public cash takeover offer for all out-standing shares of SNP. The company secured 77.78% of SNP's share capital.

CONTROL AND PROFIT TRANSFER AGREEMENT

A control and profit transfer agreement with Succession German Bidco GmbH was approved by the Annual General Meeting in 2025. This agreement came into effect on January 1, 2026, when it was entered in the commercial register.

Shareholders will receive an annual compensation payment of € 3.95 (gross); the first compensation payment will be made after SNP's Annual General Meeting in 2027.

Under the terms of the control and profit transfer agreement, shareholders are entitled to sell their SNP shares to Succession German Bidco GmbH for € 61.00 (gross) per share.

KEY SHARE DATA

Security identification number	720 370
Ticker symbol	SHF
Market segment	Prime Standard
Class	No-par-value shares
Shares as of December 31, 2025	7,385,780 (share capital: € 7,385,780)
Indices	CDAX, DAXsector All Software, DAXsubsector All IT-Services, Prime All-Share, Prime Standard Index

SHARE PERFORMANCE INDICATORS

		2025	2024
Earnings per share (undiluted)	(€)	4.37	2.78
Market capitalization as of the end of the year	(€ million)	567	463
Year-end closing price	(€)	76.80	62.20
Highest price	(€)	80.00	62.60
Lowest price	(€)	61.80	42.10

¹ Succession German Bidco GmbH is a holding company controlled by investment funds and is advised and/or managed by Carlyle and its affiliates.

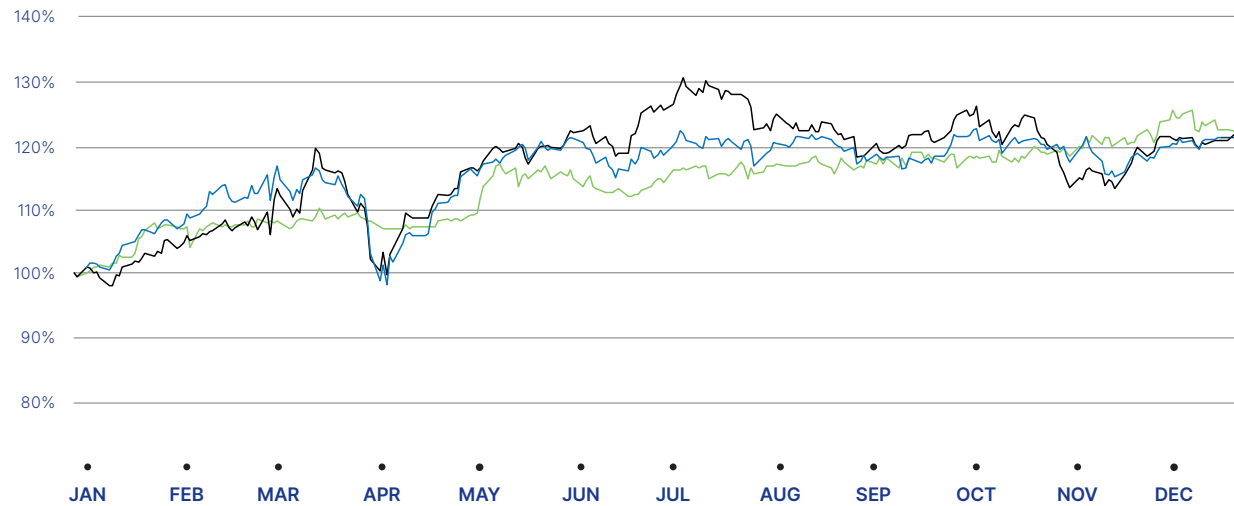


DEVELOPMENT OF SNP SHARE IN 2025

— SNP (XETRA)
 — SDAX
 — DAX

ANALYSTS

■ M.M. Warburg



FINANCIAL CALENDAR

Q4 2025	March 26, 2026
Q1 2026	May 7, 2026
Annual General Meeting	June 17, 2026
Q2 2026	July 30, 2026
Q3 2026	November 5, 2026

Success Story

Northrop Grumman

"Years ago, you'd run a transformation project once every five or ten years. Now, companies must be in a permanent state of readiness - to change fast, to innovate, to stay resilient. That's why a partner like SNP is critical to supporting our digital ecosystem. You understand what it takes, and you continue to deliver."

Will Setiyawan,
Global ERP Lead, Northrop Grumman



Scan the QR code
and learn more about
the successful project.



Corporate Governance



CORPORATE GOVERNANCE

Corporate Governance Statement 2025

Effective implementation of corporate governance principles is a key element of the corporate policy of SNP Schneider-Neureither & Partner SE (hereinafter: "SNP SE" or "SNP"). Transparent and responsible corporate governance is a critical precondition for the achievement of the company's goals and for increasing its enterprise value over the long term. The Supervisory Board and Executive Board work closely together for the benefit of the entire company in order to ensure efficient corporate management and control geared towards sustainable value creation through good corporate governance.

In the following statement, we explain the essential foundations of the corporate governance of SNP SE pursuant to the legal requirements of Section 315d in conjunction with Section 289f of the German Commercial Code (HGB) and the German Corporate Governance Code (GCGC or "the Code").

DECLARATION OF CONFORMITY WITH THE RECOMMENDATIONS OF THE GOVERNING COMMISSION OF GERMAN CORPORATE GOVERNANCE CODE

In accordance with Section 161 AktG in conjunction with Article 9 (1) c) ii) SE Regulation, the Executive Board and Supervisory Board of a listed SE with its registered of-

fice in Germany are obliged to declare once a year whether the German Corporate Governance Code (GCGC) in its currently valid form has been and is being complied with or which recommendations of the Code have not been or are not being applied and why not. In the event of changes during the year between two regular declarations, the declaration must be updated.

Declaration of Conformity 2025

The Executive Board and Supervisory Board of SNP SE declare in accordance with Section 161 (1) AktG that since the submission of the last declaration of conformity in March 2025 the recommendations of the Government Commission on the German Corporate Governance Code (GCGC) in the version of the GCGC dated April 28, 2022, published in the Federal Gazette on June 27, 2022, have been and will continue to be complied with, with the exception of the following deviations:

Recommendation B.3 of the Code, according to which the initial appointment of members of the Executive Board should be for a maximum of three years, was not complied with. Andreas Röderer was appointed as a member of the Executive Board for a period of five years with effect from November 1, 2023. This took into

account the fact that he was previously a Managing Director of SNP.

Dr. Jens Amail's early contract extension does not comply with **recommendation B.4** of the Code, which states that any reappointment prior to one year before the end of an appointment period at the same time as termination of the current appointment should only happen if special circumstances apply. The Supervisory Board's decision to reappoint Dr. Amail early for a further five years until December 2030 and terminate the current appointment reflects the performance of the company in recent years and is a sign of stability and confidence in the company's management.

Recommendation B.5 provides for an age limit for members of the Executive Board. SNP SE does not believe that a fixed age limit should be set for members of the Executive Board, as this cannot take individual circumstances into account and would also restrict the Supervisory Board in its selection of Executive Board members.

In accordance with **recommendation C.2**, an age limit specified for members of the Supervisory Board should also be stated in the corporate governance statement. The Supervisory Board is elected by the shareholders

of SNP SE. An age limit can lead to rigid regulations and establish an unintended exclusion criterion that could run counter to the company's objective of attracting individuals with extensive experience to serve on the Supervisory Board. For this reason, a more flexible approach based on a case-by-case decision was given preference over a rigid limit.

Recommendations C.6 and C.7 regarding the independence of Supervisory Board members are not fully complied with. The Supervisory Board consists of three members. Two members are regarded as representatives of the controlling shareholder and are therefore not classified as independent within the meaning of the Code. As a result, **recommendation C.7**, according to which more than half of the shareholder representatives should be independent from the company and the Executive Board, is currently not complied with.

According to **recommendation C.10**, the Chair of the Supervisory Board and the Chair of the Audit Committee should be independent from the company and the Executive Board. The Chair of the Audit Committee should also be independent of the controlling shareholder. Both the Chair of the Supervisory Board and the Chair of the Audit Committee are regarded as representatives of the controlling shareholder; as a result, **recommendation C.10** is not complied with.

In accordance with **recommendation D.4**, the Supervisory Board shall form a Nomination Committee composed exclusively of shareholder representatives that nominates suitable candidates to the Supervisory Board for its proposals to the Annual General Meeting for the election of Supervisory Board members. The Supervisory Board is of the opinion that the establishment of such a committee is neither necessary nor expedient due to the specific circumstances of the company, in particular the size of the Supervisory Board (currently three members) and its composition exclusively of shareholder representatives.

In accordance with **recommendation D.11**, the company shall support Supervisory Board members sufficiently upon their appointment and during training and professional development measures and shall disclose such measures in the report of the Supervisory Board. The company did not initiate, fund, or provide any training on appointment, ongoing training, or professional development measures for Supervisory Board members in the reporting year. The members of the Supervisory Board already have the knowledge they need to perform their duties due to their professional and domain-specific experience.

As no such measures took place during the reporting period, the Supervisory Board did not disclose any re-

lated information in its report. The company will continue to support individual further training measures as needed in the future.

In 2025, the remuneration system for Executive Board members was revised on the basis of a resolution passed by the 2025 Annual General Meeting. The revised remuneration system is essentially in line with the requirements of the Stock Corporation Act and the recommendations and suggestions of the German Corporate Governance Code in its current version; all deviations are listed below.

Recommendations G.3 and G.10 were not fully complied with. In the reporting year, the Supervisory Board used an external peer group to assess whether the remuneration of the Executive Board is in line with usual levels (horizontal comparison). It also performed a vertical comparison within SNP SE. The disclosure of the composition of the peer group in accordance with recommendation G.3 was waived in the reporting year, as it is treated as part of the Supervisory Board's internal evaluation and decision-making process.

Additionally, **recommendation G.10** states that variable long-term remuneration should be granted predominantly in the form of shares or share-based remuneration with suitable minimum holding periods.

The revised remuneration system replaced Long-Term Incentives (LTI) based on Total Shareholder Return (TSR) with a remuneration model based on Operating Cashflow (Operating CF). The new LTI system no longer includes any share- or share price-based remuneration components. As a result, the new LTI system does not comply with all aspects of recommendation G.10.

The Supervisory Board believes that the Operating CF-based model provides a more accurate representation of the company's long-term growth in light of the company's strategic focus and financial control parameters. This deviation does not affect the long-term incentive effect of the system, which is still geared toward multi-year periods.

In addition to being reimbursed for their expenses, including the value-added tax due on their remuneration, Supervisory Board members receive basic remuneration of € 120,000 for each fiscal year. This also covers the assumption of memberships and chairmanships of committees, which means that **recommendation G.17**, according to which the higher time commitment of committee members and their chairmen should be appropriately taken into account in the remuneration of Supervisory Board members, is not complied with.

With the current remuneration system, the Supervisory Board takes into account the responsibility, the scope of activities, and the special circumstances of the Board's composition. In the "three-member Superviso-

ry Board", the Audit Committee and the full Supervisory Board are identical, meaning that no additional remuneration is required for chairmanship or membership in this committee. No other committees have been set up (as explained). The current remuneration system does not provide for the payment of attendance fees.

In accordance with **recommendation D.12**, the Supervisory Board shall regularly assess the effectiveness of the Board and how its committees perform their duties. Given that the collaboration between the Supervisory Board and the Audit Committee in the current composition has only been in force since July 2025, an evaluation in 2025 did not yet appear necessary. However, a self-assessment will take place in the course of 2026.

Heidelberg, Germany, March 20, 2026

For the Supervisory Board	For the Executive Board
Willi Westenberger	Dr. Jens Amail

The declaration of conformity is permanently available to the public on the company's website: <https://investor-relations.snpgroup.com/en/governance>

CORPORATE GOVERNANCE PRACTICES

Responsible corporate governance

SNP SE's corporate governance practices are characterized by fair, transparent, and professional cooperation with employees as well as business partners and the public. Responsible corporate governance also means complying with legal regulations within decisionmaking and control processes, and actively implementing recommendations that go beyond these regulations. We further strengthened our sustainability expertise in the year under review. This includes, among other things, integrating ESG criteria in the Executive Board remuneration to further reinforce sustainable action in the global business processes. Furthermore, sustainability is a fixed component of our internal risk management as well as of our Group-wide risk and opportunity inventory. This enables us to identify and manage sustainability-related risks and opportunities at an early stage.

As in the previous year, we have decided to take into account the regulatory requirements of the future Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards. The Annual General Meeting is chaired by the Chairman of the Supervisory Board. The Annual General Meeting

(ESRS) in our sustainability reporting in the interest of promoting transparency. In doing so, we ensure that our business practices meet not only current but future requirements as well.

Shareholders and Annual General Meeting

The shareholders of SNP SE exercise their rights at the Annual General Meeting. In accordance with Article 19 of the company's Articles of Association, each registered share entitles the holder to one vote.

Shareholdings of the Executive Board and the Supervisory Board

No members of the Executive Board or the Supervisory Board held shares in SNP SE at the end of 2025:

The Annual General Meeting is chaired by the Chairman of the Supervisory Board. The Annual General Meeting decides in all cases assigned to it by law and the Articles of Association.

Supervisory Board

The central task of the Supervisory Board is to advise and monitor the Executive Board. In accordance with the Articles of Association, the company's Supervisory Board consists of three members. The powers and duties of the Supervisory Board and its Audit Committee are governed by the German Stock Corporation Act, the Articles of Association, and the Supervisory Board's rules of procedure.

Executive Board

As the management body of a stock corporation, the Executive Board manages the business "under its own responsibility" (Section 76 (1) AktG) or independently of instructions and is bound by the interests and business policy principles of the company within the framework of the provisions of stock corporation law. In exercising its management authority, the Executive Board is also obliged to increase the value of the company on a sustainable basis. It reports regularly and comprehensively to the Supervisory Board on all key issues relating to business development, corporate strategy, and potential risks. The competencies and duties of the Executive Board are governed by the German Stock Corporation Act, the Articles of Association, the rules of procedure, and the schedule of responsibilities of the Executive Board.

	SHAREHOLDINGS AS AT DECEMBER 31, 2025		SHAREHOLDINGS AS AT DECEMBER 31, 2024	
Dr. Karl Benedikt Biesinger¹	-	-	4,757	0.1%
Willi Westenberger²	-	-	-	-
Michael Wand²	-	-	-	-
Peter Maier	-	-	-	-
Dr. Jens Amail	-	-	31,228	0,4%
Andreas Röderer	-	-	429	-

¹ Left the Supervisory Board upon conclusion of the 2025 Annual General Meeting

² Appointed to the Supervisory Board by the 2025 Annual General Meeting

Accounting and auditing

The consolidated financial statements are prepared in accordance with IFRS, the annual financial statements in accordance with HGB. After preparation by the Executive Board, the consolidated financial statements and annual financial statements are audited by the auditor, approved or adopted by the Supervisory Board, and published within 90 days of the end of the fiscal year. Furthermore, interim reports are published for the first three quarters of a fiscal year in the form of two quarterly statements and a half-year financial report.

Transparency

An information policy geared towards uniform, comprehensive, and timely information is of great importance to SNP. Therefore, the company informs all stakeholders regularly and promptly about the company's situation and any significant business changes and developments. One of the most important communication tools is the company's website. Reporting also takes place in the annual report, in interim reports, and as part of meetings and teleconferences with investors, analysts, and journalists.

Furthermore, additional information is published in the form of press releases and ad hoc announcements. The statutory reporting obligations, such as with regard to

voting rights notifications or managers' own transactions, are complied with. Announcements, presentations, and reports are available in the Investor Relations section of SNP's website (<https://investor-relations.snpgroup.com/en/publications>).

Compliance

Trust is one of our basic values and assumes integrity, honesty, and incorruptibility. Compliance with all applicable statutory provisions and internal rules on the part of the company's management and employees is an integral aspect of our corporate culture. Measures in the area of compliance are continuously reviewed and updated on an ongoing basis by means of a compliance management system. Our Code of Conduct is at the heart of our corporate culture and encapsulates our key behavioral principles as well as the requirements for compliance with contractual and statutory obligations, anti-corruption measures, the protection of business and commercial secrets, and data protection. The Code of Conduct was refined in the reporting year to include aspects of sustainable corporate practices as well as environmental and social responsibility.

All employees are obliged to comply with the company's Code of Conduct.

The measures will be further developed in line with the company's risk situation and the effectiveness of the

individual measures implemented will be regularly reviewed. For this purpose, the company offers all employees throughout the Group the opportunity to report legal violations within the company in a protected fashion using a digital whistleblower system. Employees may opt to submit such reports anonymously.

Mandatory training is another key element for the avoidance of compliance violations. We offer e-learning-based training for all of the company's employees worldwide. The mandatory training course covers the topics of occupational safety, information security, data protection, and equal opportunities, and also includes a compliance module. The near-universal completion rate of all employees emphasizes their commitment to our company values and the importance of compliance in our daily actions.

Structure and working methods of the Executive Board and Supervisory Board, and composition of the Audit Committee

The Executive Board and Supervisory Board work together closely and on the basis of trust in the interests of the company. The Chairman of the Supervisory Board coordinates the work of the Supervisory Board and chairs its meetings. The Supervisory Board has also appointed an Audit Committee.

As a rule, the Executive Board attends the Supervisory Board meetings, reports in writing and orally on the individual agenda items and draft resolutions, and answers the questions of the Supervisory Board members. The Supervisory Board also meets regularly in the absence of the Executive Board.

In accordance with Article 10 of the company's Articles of Association, the Supervisory Board appoints the members of the Executive Board and issues rules of procedure and a schedule of responsibilities for the Executive Board. The Chairman of the Supervisory Board decides whether the members of the Executive Board attend the meetings of the Supervisory Board. Finally, the Supervisory Board adopts rules of procedure and issues rules of procedure for the Executive Board.

In its annual report to the Annual General Meeting, the Supervisory Board explains its activities and the activities of the Audit Committee. Information on the members and chairmen of the Supervisory Board committees is published on the company's website at <https://www.snpgroup.com/en/about-snp/company/management>. There are currently no committees at the Executive Board level.

The Supervisory Board must hold two meetings per calendar half-year. The Supervisory Board is quorate if

all members have been invited and at least two of the members participate in the resolution. Resolutions of the Supervisory Board require a majority of the votes cast unless a different majority is prescribed by law or the Articles of Association. In the event of a tie, the Chairman has the casting vote.

The Supervisory Board has established bylaws for its work. These can be found at <https://www.snpgroup.com/en/about-snp/company/management>.

According to Section 6 of the company's Articles of Association, the Executive Board consists of at least two members and constitutes a quorum if at least half of its members attend the meeting. It passes resolutions by a simple majority of the votes of the members of the Board of Directors participating in the resolution. In the event of a tie, the Chairman has the casting vote.

The remuneration of the members of the Executive Board consists of fixed and performance-related components. The remuneration report for the 2025 fiscal year, the auditor's report in accordance with Section 162 AktG, and the applicable remuneration system for the Executive Board and Supervisory Board are published in the remuneration report at <https://investor-relations.snpgroup.com/en/governance>.

Independence of the Supervisory Board members

A Supervisory Board member is considered independent within the meaning of the GCGC 2022 if he or she is independent of SNP and its Executive Board members and independent of a controlling shareholder of SNP. When assessing independence, the Supervisory Board is guided at least by the recommendations of the GCGC 2022. Accordingly, more than half of the members are to be independent of SNP SE and the Executive Board. This requirement has not been met (see the 2025 Declaration of Conformity for details). The work processes of the Audit Committee established for the first time in 2021 comply with the corresponding requirements of the German Stock Corporation Act and the GCGC.

The Audit Committee consists of three members: the committee is chaired by the Deputy Chairman of the Supervisory Board, Michael Wand; Willi Westenberger and Peter Maier are also members of the Audit Committee. As financial experts, Michael Wand and Willi Westenberger have the necessary expertise in the areas of accounting and auditing; Michael Wand and Willi Westenberger are also familiar with auditing sustainability reporting.

INFORMATION ON THE RESPONSIBILITIES AND DEPARTMENTS OF THE EXECUTIVE BOARD MEMBERS

Executive Board	Responsibilities and Departments	Memberships in other supervisory boards and other similar bodies
<p>Dr. Jens Amail CEO since January 16, 2023, appointed to the Executive Board until December 18, 2030 (early ex-tension).</p>	<ul style="list-style-type: none"> ■ Corporate Strategy ■ Corporate Development/Change Management ■ Product Management & Development ■ Sales ■ Partner Management ■ Marketing ■ Human Resources ■ Services ■ Management of the regions 	No further offices
<p>Andreas Röderer CFO since June 1, 2023; term of appointment to the Executive Board: until October 26, 2028.</p>	<ul style="list-style-type: none"> ■ Legal & Compliance ■ ESG Strategy & Reporting ■ IT ■ Finance & Controlling ■ Investor Relations ■ Shared Services ■ M&A ■ ERST GmbH 	No further offices

INFORMATION ABOUT THE SUPERVISORY BOARD

Supervisory Boards	Memberships in other supervisory boards and other similar bodies
<p>Willi Westenberger Willi Westenberger</p> <p>Chairman of the Supervisory Board</p> <p>Economist</p> <p>Member of the Supervisory Board since 2025</p> <p>Elected until 2031¹</p>	<p>AutoForm Engineering GmbH</p> <p>Schaltbau Holding AG</p> <p>Flender GmbH</p>
<p>Michael Wand Deputy Chairman of the Supervisory Board</p> <p>Graduate in business administration</p> <p>Member of the Supervisory Board since 2025</p> <p>Elected until 2031¹</p>	<p>GBTEC Software AG</p> <p>Incubeta Holdings International Ltd.</p> <p>Giotto.ai SA</p> <p>Shopware AG</p> <p>LiveU, Inc.</p> <p>Disguise Systems Ltd.</p> <p>DEPT Holding B.V.</p> <p>HSO Group B.V.</p>
<p>Peter Maier Graduate in business administration in information technology</p> <p>Member of the Supervisory Board since 2023.</p> <p>Elected until 2029²</p>	<p>No further offices</p>

¹ Up to the end of the Annual General Meeting that resolves on discharge for the 2030 fiscal year.

² Up to the end of the Annual General Meeting that resolves on discharge for the 2028 fiscal year.

Management and Control Structure

In accordance with the Code, the Supervisory Board should specify concrete objectives for its composition that take appropriate account of its international activities, potential conflicts of interest, the number of independent Supervisory Board members, and diversity.

Objectives for the composition of the committees and competence profiles

The target for gender diversity on the Supervisory Board is now 25% by November 30, 2028, provided that at least one person is added to the Board; the Supervisory Board currently consists of three people. The target for gender diversity on the Executive Board is 33% by November 30, 2028, provided that at least one person is added to the Board; the Executive Board currently consists of two people.

The target ratios for the two management levels below the Executive Board are presented in the combined management report.

Concept for succession planning for the Executive Board

Together with the Executive Board members, the Supervisory Board ensures long-term planning for the succession of Executive Board members. The following key primary criteria qualify a candidate for a position on the Executive Board:

- Personality (incl. empathy)
- Integrity
- Strong leadership skills
- Technical qualifications for the position to be filled
- Performance to date
- Knowledge of SNP, its industry and its market environment
- Ability to adapt and redesign business models and processes in a rapidly changing environment

Furthermore, the Supervisory Board also pays attention to diversity insofar as this can be reasonably implemented under the given conditions of a numerically small Executive Board. To this end, the Supervisory Board has adopted a diversity concept for the composition of the Executive Board.

Diversity concept for the Executive Board

Decisions as to which personality should be appointed to a specific position on the Executive Board are made by the Supervisory Board in the interests of the company, taking into account all circumstances of the individual case. In this context, the Supervisory Board considers the following aspects in particular:

- The Executive Board members should have many years of management experience, preferably acquired in internationally active companies.
- The Executive Board as a whole should have many years of experience in the field of software and IT services.
- The Executive Board members should have complementary profiles and professional experience.
- The target for gender diversity on the Executive Board is 33% by November 30, 2028, provided that at least one person is added to the Board; the Executive Board currently consists of two people.

Competence profile of the Supervisory Board and its committees

The Supervisory Board has set specific targets for its composition and developed a corresponding profile of skills and expertise for the entire Board and, in particular, its Audit Committee, which is aligned with the recommendations of the current version of the German Corporate Governance Code. Election proposals to the Annual General Meeting are generally based on this. The individual areas of responsibility and the status of implementation of the objectives set, as well as the assessment of the independence of the shareholder representatives on the Supervisory Board are shown in the following table²:

² Compliance with disclosure requirement GOV-1 21c according to ESRS

	Diversity		Areas of expertise					
	Gender	Nationality	Innovation, research, & development	Software industry	Finance and accounting	Strategy and corporate management	Supervision, control, corporate governance	Sustainability
Willi Westenberger	Male	German	+	+	+		+	+
Michael Wand	Male	German	+	+	+	+	+	+
Peter Maier	Male	German	+	+		+		

Disclosures on risk management

The business activities of SNP SE are subject to a variety of risks that are inseparably linked to its entrepreneurial activity. Good corporate governance includes dealing with these risks responsibly. In order to identify risks at an early stage, to evaluate them, and to deal with them systematically, SNP SE employs effective management and control systems that are consolidated into a uniform risk management system. A detailed description of risk management can be found in the opportunity and risk report in the combined management report 2025.

Further Information on Corporate Governance at SNP

Detailed information on the activities of the Supervisory Board, the work of the Audit Committee, and the co-operation between the Supervisory Board and the Executive Board can also be found in the Report of the Supervisory Board in the 2025 Annual Report.

Accounts and Group Accounts

The company's consolidated financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS), while the annual financial statements are prepared in accordance with the provisions of the German Commercial Code (HGB).

The 2025 Annual General Meeting re-elected Rödl & Partner GmbH, Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Stuttgart, as the auditor for SNP SE and the SNP Group for the 2025 fiscal year.

Remuneration Report

The Supervisory Board and Executive Board prepared the Remuneration Report jointly in accordance with Section 162 AktG and had it audited not only formally but also in terms of content by the auditor.

As in the previous year, the Remuneration Report for the 2025 fiscal year is published as a separate report and can be downloaded together with the associated Auditor's Report at <https://investor-relations.snpgroup.com/en/governance/>.

Success Story

Raízen

Raízen, one of Brazil's largest energy companies, embarked on a critical transformation to Suite on HANA to modernize its IT landscape and improve operational efficiency.

The transformation also maximized scalability and optimized the technology infrastructure, ensuring business continuity with minimal downtime.



Scan the QR code
and learn more about
the successful project.



Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

To SNP Schneider-Neureither & Partner SE, Heidelberg

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE COMBINED MANAGEMENT REPORT

Audit Opinions

We have audited the consolidated financial statements of SNP Schneider-Neureither & Partner SE, Heidelberg, and its subsidiaries (the Group) – comprising the consolidated statement of financial position as of December 31, 2025, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the fiscal year from January 1, 2025, to December 31, 2025, as well as the notes to the consolidated financial statements, including material information on the accounting policies. In addition, we audited the combined management report of SNP Schneider-Neureither & Partner SE, Heidelberg, for the fiscal year from January 1, 2025, to December 31, 2025. In accordance with German law, we have not examined the content of the components of the combined management report indicated in the "Other disclosures" section of our audit report.

In our opinion, based on the findings of the audit:

- the enclosed consolidated financial statements comply in all material respects with the IFRS Accounting Standards issued by the International Accounting Standards Board (hereinafter: "IFRS Accounting Standards"), as adopted by the EU, and the supplementary requirements of German commercial law pursuant to Section 315e (1) of the German Commercial Code (HGB), and give a true and fair view of the net assets and financial position of the Group as of December 31, 2025, and of its results of operations for the fiscal year from January 1, 2025, to December 31, 2025, in accordance with these requirements, and
- the attached combined management report as a whole conveys an accurate view of the position of the Group. This combined management report is consistent with the consolidated financial statements, complies with German legal requirements and accurately presents the opportunities and risks of future development in all material respects. Our audit opinion on the combined management report does not cover those parts of the combined management report referred to in the 'Other disclosures' section of our audit opinion.

In accordance with Section 322 (3) (1) of the HGB, we declare that our audit has not led to any objections regarding the correctness of the consolidated financial statements or the combined management report.

Basis for the Audit Opinions

We have conducted our audit of the consolidated financial statements and the combined management report in accordance with Section 317 of the HGB and the EU Audit Regulation (No. 537/2014) and in consideration of German generally accepted standards for the audit of financial statements, as promulgated by the Institute of Public Auditors in Germany (IDW). Our responsibility according to these requirements and principles is described in greater detail in the section "Responsibility of the Auditor for the Audit of the Consolidated Financial Statements and the Combined Management Report" of our audit report. We are independent of the Group companies in accordance with the requirements of European Union law and of German commercial law and the rules of professional conduct, and we have fulfilled our other ethical responsibilities under German professional standards in accordance with these requirements. In addition, pursuant to Article 10 (2) (f) of the EU Audit Regulation, we hereby declare that we did not provide any of the prohibited non-audit services referred to in

Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and suitable to serve as the basis for our audit opinions on the consolidated financial statements and the combined management report.

Key Audit Topics in the Audit of the Consolidated Financial Statements

Key audit topics are such matters that, in our dutiful judgment, were the most significant in our audit of the consolidated financial statements for the fiscal year from January 1, 2025, to December 31, 2025. These matters were considered in the context of our overall audit of the consolidated financial statements and in the formation of our audit opinion; we do not issue any separate audit opinion on these matters.

Recoverability of Goodwill

Reasons for Designation as a Key Audit Topic

Goodwill amounted to € 75.1 million as of December 31, 2025. This corresponds to 24.6% of total assets.

Goodwill is tested for impairment at the level of the cash-generating units Services, Software and EXA. The evaluation of the recoverability of goodwill is complex and based on a series of discretionary factors. The

most significant assumptions involve the expected future revenue, the planned earnings margin and the applied discount rate.

There is a risk, with regard to the consolidated financial statements, that the goodwill in the cash-generating units is not recoverable. There is also a risk that the related disclosures in the notes to the consolidated financial statements are not accurate. Against this background, and given the complexity of the valuation, this matter was of particular significance in the context of our audit.

Our Approach to the Audit

We evaluated the planning process and the material assumptions applied based on the explanations of those responsible for planning. Using the available information, we assessed whether the material target values contained in the budget and the underlying assumptions are appropriate.

We compared the expected future cash flows for the cash-generating units Services, Software and EXA against the available forecasts and ensured that the target values taken into account are consistent with the forecasts approved by the legal representatives and the Executive Board. Furthermore, we satisfied ourselves of the reliability of the company's budgeting through a ret-

rospective comparison of the target values (revenue and earnings margin) from previous years with the actual performance values.

We, along with our specialists, evaluated the assumptions and parameters used to determine the applied discount rate, particularly the market risk premium and beta factor, and retraced the calculation method. We also evaluated the appropriateness of the growth rate applied for the calculation of the perpetual annuity. Furthermore, we conducted our own sensitivity analyses in order to be able to assess any potential impairment risk given a conceivable change in material measurement assumptions.

We assessed the calculation method used in the impairment test and verified the calculation of the discounted cash flow surpluses in arithmetical terms.

In addition, we reviewed the accuracy and completeness of the corresponding disclosures in the notes to the consolidated financial statements.

Reference to Related Disclosures

For information on the accounting policies applied and the impairment tests performed, we refer to the disclosures in the notes to the consolidated financial statements under "8. Use of Estimates" and "9. Key Accounting Policies."

Recognition of Revenue from Services

Reasons for Designation as a Key Audit Topic

The company reports revenue from Services of € 186.0 million in the consolidated income statement for the 2025 fiscal year. Revenue from Services accounts for 62.7% of the Group's total revenue.

Customer requirements vary in the Services area. These requirements result in a variety of contract rules. The recognition of consulting fees depends on complex contractual agreements, resulting in different times of recognition. Revenue from consulting business is recognized in accordance with IFRS 15 "Revenue from Contracts with Customers."

According to IFRS 15, the contractually agreed performance obligations must be identified for services provided to a customer. Where there are economic interdependencies, it must first be examined whether several contracts with a customer are to be combined into one contract (multi-component contract). The assessment requires discretionary judgment.

For the performance obligations identified in combined contracts, the allocation of the consideration requires discretionary judgment. In this respect, there is a risk of incorrect allocation and correspondingly incorrect revenue recognition.

The SNP Group recognizes revenue in the Services business segment over time.

Revenue from customer-specific consulting projects, which are fulfilled over a certain period of time, is realized according to the percentage-of-completion method. This is determined according to an input-oriented method, in that the consulting hours already performed are always set in relation to the estimated total project hours required to fulfill the performance obligation. In the company's opinion, this method best reflects the progress of the work or the transfer of assets to the customer.

The recognition of revenue from customer-specific consulting projects over time is complex and discretionary in nature. Estimation uncertainties exist in particular with regard to the total project hours to be estimated to determine the degree of completion achieved. There is also the risk that expenses are recorded for the wrong projects.

There is a risk for the consolidated financial statements that the accrual of revenue from customer-specific consulting projects carried out over time is incorrect as of the reporting date and that revenue is therefore recognized in the wrong period.

Our Approach to the Audit

Based on our understanding of the process, we have assessed the structure and implementation of the internal controls established regarding the accurate recording of contract-related expenses. In addition, we gained a process understanding of the estimation of total project hours and evaluated the structure and implementation of the internal controls established.

Using a combination of contracts, some of which we selected at random and others deliberately, we assessed the need to combine contracts and the identification of individual performance obligations. On this basis, we also reviewed the allocation of the transaction price to the individual performance obligations using the individual sales prices we reconstructed. For the ongoing client-specific consulting projects included in the selection, we assessed the underlying contractual agreements to determine whether related revenue is recognized over time and according to the percentage of completion. For these project orders, we subsequently assessed the percentage of completion on which the revenue recognition is based by tracking the total actual hours recorded, the estimated total project hours and the expected order revenues in the client's calculation.

Reference to Related Disclosures

For disclosures on the recognition of this revenue, we refer to the comments set out in the notes to the consolidated financial statements under “8. Use of Estimates”, “9. Key Accounting Policies” and “16. Contract Assets and Contract Liabilities.”

Recognition of Revenue from Software Licenses

Reasons for Designation as a Key Audit Topic

The company reports revenue from software licenses of € 75.6 million for its own software products in the consolidated income statement for the 2025 fiscal year. Revenue from software licenses accounts for 25.5% of the Group’s total revenue.

The correct recognition of revenue in the consolidated financial statements is of particular importance to the Group’s economic position. The recognition of revenue from software licensing transactions depends on complex contractual agreements, resulting in different times of recognition. The company sells its own software products in standalone licensing transactions that do not entail the company entering into any additional performance obligations or multi-component transactions. In cases involving licensing as a standalone service, the corresponding licensing fees are invoiced at a point in time and recognized when the delivery obliga-

tion is satisfied in accordance with IFRS 15 “Revenue from Contracts with Customers,” as the customer only has a right of use insofar as the licensed software product exists at the time the license is granted.

In addition, project-related software licenses in particular are granted to customers as part of transformation contracts. These are granted for a fixed term corresponding to the duration of the transformation project. Project-based licensing forms part of a single performance obligation because it serves to allow consulting services to be provided in the context of transformation projects. In such cases, the revenue is recognized uniformly on a percentage-of-completion basis, as the projects feature customer-specific benefits and there are enforceable payment claims for services already rendered. In cases involving these customer-specific project orders, the percentage of completion and, by extension, the amount of revenue that can be recognized are determined by comparing the hours worked on the project against the total hours expected to be spent on the project. The recognition of revenue from customer-specific consulting projects over time is complex and discretionary in nature. Estimation uncertainties exist in particular with regard to the total project hours to be estimated to determine the degree of completion achieved. There is also the risk that expenses are recorded for the wrong projects.

There is a risk, with regard to the consolidated financial statements, that the reported revenue from software licensing transactions may not have been recognized in the correct period or at the correct amount.

Our Approach to the Audit

First, we evaluated the processes in place to assess the requirements for recognition of revenue at a point in time or over time in the software licensing business.

In the case of project licenses, based on our understanding of the process we have assessed the structure and implementation of the internal controls established in the context of the accurate recording of contract-related expenses.

Using a combination of contracts, some of which we selected at random and others deliberately, we evaluated the underlying contractual agreements to determine whether the software licensing transactions are a stand-alone service with licensing fees recognized at a point in time, or whether the licensing transaction forms part of a single performance obligation in the context of transformation projects. In the latter case, we verified whether customer projects not yet completed had their revenue recognized on the basis of the percentage of completion.

We also performed spot checks on those project orders that have not yet been completed to evaluate the percentage of completion on which the revenue recognition is based by reviewing and verifying the total actual hours recorded, the estimated total project hours and the expected order revenue in the client's calculation.

Using contracts, some of which we selected deliberately on a risk-oriented basis and others at random, we assessed the underlying contractual agreements to determine whether the obligations from the software license transactions have been fulfilled by the company and whether software license revenues have been recognized in the appropriate period and in the appropriate amount.

Reference to Related Disclosures

For disclosures on the recognition of this revenue, we refer to the comments set out in the notes to the consolidated financial statements under "8. Use of Estimates", "9. Key Accounting Policies" and "16. Contract Assets and Contract Liabilities."

Other Information

The legal representatives and the Supervisory Board are responsible for other information. Other information includes:

- The disclosures in accordance with Recommendation A.5 of the 2022 German Corporate Governance Code (GCGC) to which reference is made in the "Adequacy and effectiveness of the entire internal control and risk management system" section of the combined management report
- The "Consolidated non-financial statement" section in the combined management report which includes the non-financial reporting information under Sections 289b to 289e and 315b and 315c of the HGB
- The remuneration report in accordance with Section 162 of the German Stock Corporation Act (AktG), to which reference is made in the "Remuneration Report" section of the combined management report
- The responsibility statements by the legal representatives pursuant to sections 297(2), fourth sentence, and 315(1), fifth sentence, of the HGB regarding the consolidated financial statements and the combined management report
- The corporate governance declaration in accordance with Section 289f of the HGB in conjunction with Section 315d of the HGB, including the declaration of conformity under Section 161 of the AktG to which reference is made in the "Corporate Governance Statement" section of the combined management report
- The closing statement of the dependency report in accordance with Section 312 (3) of the AktG, to which reference is made in the "Dependency Report" section of the combined management report
- The letter of the CEO
- The report of the Supervisory Board
- The information in the chapter "SNP in the Capital Markets"
- The remaining parts of the annual report
- Except for the consolidated financial statements, nor the information in the combined management report that has been reviewed for content, and our related audit report.

The Supervisory Board is responsible for the report of the Supervisory Board. The legal representatives and the Supervisory Board are responsible for the declaration pursuant to Section 161 of the AktG on the German Corporate Governance Code, which forms part of the corporate governance statement that is included in the combined management report, and the remuneration report. The legal representatives are responsible for any other information.

Our audit opinions on the consolidated financial statements and the combined management report do not extend to other information. Accordingly, we are not issuing an audit opinion or any other kind of audit finding regarding such information.

In connection with our audit of the consolidated financial statements, we have the responsibility to read the above-mentioned other information and, in the process, to determine whether the other information:

- Contains material discrepancies by comparison with the consolidated financial statements, the information in the combined management report that has been reviewed for content or the insights gained during the audit or
- Otherwise appears to display material misrepresentations

If, on the basis of the work we perform on the other information obtained prior to the date of this audit opinion, we conclude that this other information contains material misrepresentations, we are obliged to report this. We have no matters to report in this regard.

Responsibility of the Legal Representatives and the Supervisory Board for the Consolidated Financial Statements and the Combined Management Report

The legal representatives are responsible for the preparation of the consolidated financial statements, which, in all material respects, comply with the IFRS Accounting Standards, as adopted by the EU, and the supplementary requirements of German commercial law pursuant to Section 315e (1) of the HGB, and for ensuring that the consolidated financial statements give a true and fair view of the financial position and financial performance of the Group in accordance with these requirements. Furthermore, the legal representatives are responsible for such internal controls as they deem necessary to enable the preparation of consolidated financial statements that are free from material misrepresentation, whether due to fraud (i.e., manipulations of the accounting and financial losses) or error.

In preparing the consolidated financial statements, the legal representatives are responsible for assessing the Group's ability to continue as a going concern. In addition, they have the responsibility to report any relevant matters in connection with continued operation as a

going concern. They are also responsible for applying the going concern accounting principle unless the intention is to liquidate the Group or to cease operations, or there is no realistic alternative to doing so.

Moreover, the legal representatives are responsible for preparation of the combined management report, which conveys a view of the position of the Group that is accurate overall, is consistent in all material respects with the consolidated financial statements, complies with German legal requirements and accurately represents the opportunities and risks of future development. Furthermore, the legal representatives are responsible for taking precautions and implementing measures (systems) they have deemed necessary to enable the preparation of a combined management report in accordance with applicable German legal requirements and in order to provide sufficient suitable evidence for the statements in the combined management report.

The Supervisory Board is responsible for overseeing the Group's accounting process for the preparation of the consolidated financial statements and the combined management report.

Responsibility of the Auditor for the Audit of the Consolidated Financial Statements and the Combined Management Report

Our objective is to obtain sufficient assurance regarding whether the consolidated financial statements as a whole are free of material misrepresentation – whether due to fraud or error – and whether the combined management report conveys a view of the position of the Group that is accurate overall, is consistent in all material respects with the consolidated financial statements and the insights gained during the audit, complies with German legal requirements and accurately represents the opportunities and risks of future development, as well as to issue an audit report that contains our audit opinions on the consolidated financial statements and the combined management report.

Sufficient assurance is a high degree of assurance, but not a guarantee, that an audit conducted in accordance with Section 317 of the HGB and the EU Audit Regulation and German generally accepted standards for the

audit of financial statements, as promulgated by the Institute of Public Auditors in Germany (IDW), will always uncover material misrepresentations. Misrepresentations can result from fraud or errors and are viewed as material if it may reasonably be expected that they – individually or collectively – could influence the economic decisions of the addressees made on the basis of these consolidated financial statements and this combined management report.

We exercise dutiful judgment during the audit and maintain a critical attitude. In addition:

- We identify and evaluate the risks of material misrepresentations, whether due to fraud or error, in the consolidated financial statements and in the combined management report, plan and conduct audit procedures in response to these risks and obtain audit evidence that is sufficient and suitable to serve as the basis for our audit opinions. The risk that a material misrepresentation resulting from fraud is not uncovered is higher than the risk of a material misrepresentation resulting from errors not being uncovered since fraud can involve collusion, falsifications, deliberate omissions, misrepresentations or the disabling of internal controls.

- We obtain an understanding of the internal controls relevant to the audit of the consolidated financial statements and the relevant precautions and measures for the audit of the combined management report in order to plan audit procedures that are appropriate under the circumstances, but not with the aim of issuing an audit opinion on the effectiveness of the Group's internal controls or these precautions and measures.
- We evaluate the appropriateness of the accounting policies applied by the legal representatives as well as the justifiability of the estimated values presented by the legal representatives and related disclosures.
- We draw conclusions about the appropriateness of the going concern accounting principle applied by the legal representatives as well as, on the basis of the audit evidence obtained, whether a material uncertainty exists in connection with events or circumstances that could cast significant doubt on the Group's ability to continue as a going concern. Should we conclude that a material uncertainty exists, we are obligated to draw attention in the audit report to the related disclosures in the consolidated financial statements and in the combined management report or, if these disclosures are unsuitable, to modify our respective audit opinion. Our findings are

based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Group to cease operating as a going concern.

- We evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that gives a true and fair view of the financial position and financial performance of the Group in accordance with the IFRS Accounting Standards, as adopted by the EU, and the supplementary requirements of German commercial law pursuant to Section 315e (1) of the HGB.
- We plan and carry out the audit of the consolidated financial statements in order to obtain sufficient and appropriate audit evidence regarding the financial information of the companies or business segments within the group, as a basis for forming our audit opinions on the consolidated financial statements and the combined management report. We are responsible for directing, supervising and reviewing the audit work performed for the purposes of the audit of the consolidated financial statements. We bear sole responsibility for our audit opinions.

- We evaluate the consistency of the combined management report with the consolidated financial statements, its consistency with the law and the view it conveys of the position of the Group.
- We conduct audit procedures regarding the forward-looking statements made by the legal representatives in the combined management report. On the basis of sufficient, suitable audit evidence, we retrace in particular the significant assumptions underlying the forward-looking statements of the legal representatives and evaluate the proper derivation of the forward-looking statements from these assumptions. We do not issue an independent audit opinion on the forward-looking statements or the underlying assumptions. There is a substantial unavoidable risk that future events may deviate materially from the forward-looking statements.

We discuss the planned scope and schedule for the audit as well as significant audit findings with those responsible for supervision, including any significant deficiencies in internal controls that we identify during our audit.

We issue a statement to those responsible for supervision that we have adhered to the relevant requirements for independence and discuss with them all relation-

ships and other matters, of which it can reasonably be assumed that they influence our independence and, where relevant, the acts or safeguards implemented to eliminate any threat to our independence.

Of the matters discussed with the individuals responsible for supervision, we determine which of those matters were of most significance during the audit of the consolidated financial statements for the current reporting period, making them key audit topics. We describe these topics in the audit report unless laws or other legal requirements prevent their public disclosure.

OTHER STATUTORY AND OTHER LEGAL REQUIREMENTS

Report on Assurance in accordance with Section 317 [3a] of the HGB on the Electronic Reproductions of the Consolidated Financial Statements and the Combined Management Report Prepared for Publication Purposes

Audit Opinion

We have performed assurance work in accordance with Section 317 (3a) of the HGB to obtain reasonable assurance about whether the reproductions of the consolidated financial statements and the combined management report contained in the electronic file provided to us SNP_SE_KA+KLB_ESEF-2025-12-31-1-de.xbri Hash: 39bef24e50c6020e7b4f2f177c3c1befc40947e1f0f-1daa61b54929f86772171 and prepared for publication purposes (hereinafter also referred to as "ESEF documents") comply in all material respects with the requirements of Section 328 (1) of the HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance only extends to the conversion of the information contained in the consolidated financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained in these reproductions nor to any other information contained in the above-mentioned electronic file.

In our opinion, the reproductions of the consolidated financial statements and the combined management report which are contained in the above-mentioned electronic file provided to us and which have been prepared for publication purposes comply in all material respects with the requirements of Section 328 (1) of the HGB for

the electronic reporting format. We do not express any opinion on the information contained in these reproductions nor on any other information contained in the above-mentioned electronic file beyond this reasonable assurance opinion and our audit opinions on the accompanying consolidated financial statements and combined management report for the fiscal year from January 1, 2025, to December 31, 2025, contained in the "Report on the Audit of the Consolidated Financial Statements and the Combined Management Report" above.

Basis for the Audit Opinion

We conducted our assurance work on the reproductions of the consolidated financial statements and the combined management report contained in the above-mentioned electronic file provided to us in accordance with Section 317 (3a) of the HGB and the assurance standard promulgated by the Institute of Public Auditors in Germany (IDW) "Assurance in Accordance with Section 317 (3a) of the HGB on the Electronic Reproductions of Financial Statements and Management Reports Prepared for Publication Purposes" (IDW PS 410 [06.2022]). Our responsibility in this respect is set out in further detail in the section "Responsibility of the Auditor for the Audit of the ESEF Documents." Our audit practice has applied the quality management system requirements set out in the IDW quality management

standard "Quality Management Requirements in Audit Practice" (IDW QMS 1 [09.2022]).

Responsibility of the Company's Legal Representatives and the Supervisory Board for the ESEF Documents

The company's legal representatives are responsible for the preparation of the ESEF documents, including the electronic reproductions of the consolidated financial statements and the combined management report in accordance with Section 328 (1) (4) (1) of the HGB, and for the tagging of the consolidated financial statements in accordance with Section 328 (1) (4) (2) of the HGB.

The company's legal representatives are also responsible for the internal controls that they deem necessary in order to enable the preparation of ESEF documents that are free of material violations – whether deliberate or unintentional – of the requirements of Section 328 (1) of the HGB for the electronic reporting format.

The Supervisory Board is responsible for overseeing the process of the preparation of the ESEF documents as part of the accounting process.

Responsibility of the Auditor for the Audit of the ESEF Documents

Our objective is to obtain a sufficient level of assurance as to whether the ESEF documents are free of material violations – whether deliberate or unintentional – of the requirements of Section 328 (1) of the HGB. We exercise dutiful judgment during the audit and maintain a critical attitude. In addition:

- We identify and evaluate the risks of material violations of the requirements according to Section 328 (1) of the HGB – whether deliberate or unintentional – and plan and conduct audit procedures in response to these risks, as well as obtain audit evidence that is sufficient and suitable to serve as the basis for our audit opinion.
- We gain an understanding of the internal controls relevant to the audit of the ESEF documents in order to plan audit procedures that are appropriate under the given circumstances, but not with the aim of issuing an audit opinion on the effectiveness of these controls.
- We assess the technical validity of the ESEF documents, that is, whether the electronic file provided to us that contains the ESEF documents fulfills the requirements of the version of Delegated Regulation (EU) 2019/815 applicable as of the reporting date in

relation to the technical specifications for this file.

- We evaluate whether the ESEF documents enable an identical XHTML reproduction of the audited consolidated financial statements and the audited combined management report.
- We evaluate whether the tagging of the ESEF documents with inline XBRL technology (iXBRL) under Articles 4 and 6 of the version of Delegated Regulation (EU) 2019/815 applicable as of the reporting date enables an appropriate and complete machine-readable XBRL copy of the XHTML reproduction.

Other Disclosures According to Article 10 of the EU Audit Regulation

We were elected as the auditor of the consolidated financial statements by the Annual General Meeting on June 30, 2025. We were commissioned by the Supervisory Board on July 21, 2025. We have operated as the auditor of the consolidated financial statements of SNP Schneider-Neureither & Partner SE, Heidelberg, without interruption since the 2017 fiscal year.

We state that the audit opinions contained in this audit report are consistent with the supplemental report to the Audit Committee according to Article 11 of the EU Audit Regulation (audit report).

We have provided the following services that are not indicated in the consolidated financial statements or in the combined management report in addition to the audit of the financial statements for the Group companies:

- Audit of the annual financial statements of SNP Schneider-Neureither & Partner SE
- Audit or analytical reviews of local financial statements of subsidiaries of SNP Schneider-Neureither & Partner SE
- Agreed investigative activities in relation to compliance with financial covenants on the basis of an existing promissory note loan contract and on the basis of an existing finance agreement
- Voluntary review of the remuneration report according to Section 162 of the AktG
- Voluntary review of the consolidated non-financial statement according to Sections 289b et seq. and 315b et seq. of the HGB in order to gain a limited level of assurance
- Audit of the report of the Executive Board on relationships with affiliated companies in accordance with Section 312 of the AktG

ADDITIONAL MATTERS – USE OF THIS AUDIT REPORT

At all times, our audit report must be read in conjunction with the audited consolidated financial statements, the audited combined management report and the audited ESEF documents. The consolidated financial statements and the combined management report that have been converted to an ESEF format – including the versions that must be submitted to the German company register – are merely electronic reproductions of the audited consolidated financial statements and the audited combined management report and are not substitutes for these documents. In particular, the ESEF report and our audit opinion contained therein may only be used in conjunction with the audited ESEF documents provided in electronic form.

AUDITOR RESPONSIBLE

The German public auditor responsible for the audit is Markus Selk.

Eschborn, March 24, 2026

Rödl Audit GmbH
Wirtschaftsprüfungsgesellschaft

signed Dr. Maier
German public auditor

signed Selk
German public auditor

INDEPENDENT AUDITOR'S REPORT ON A REVIEW TO OBTAIN LIMITED ASSURANCE REGARDING THE CONSOLIDATED SUSTAINABILITY STATEMENT

To SNP Schneider-Neureither & Partner SE, Heidelberg

Audit Opinions

We have carried out a limited assurance audit engagement on the consolidated sustainability statement (hereinafter referred to as the "consolidated sustainability statement") of SNP Schneider-Neureither & Partner SE, Heidelberg (hereinafter referred to as the "company") for the fiscal year from January 1 to December 31, 2025 which is included in the "Consolidated non-financial statement" section of the combined Group management report.

This consolidated sustainability statement has been prepared in fulfillment of the requirements for a consolidated non-financial statement which are set out in Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852 as well as Sections 315b and 315c of the German Commercial Code (HGB).

Our audit did not cover the reports, marked as unaudited, prepared by other auditors regarding audits of information contained in the Group Sustainability Statement that originates from sources within the value chain to which the Group Sustainability Statement refers. (see Appendix to the auditor's report).

On the basis of the audit activities we have carried out and the audit evidence we have obtained, we have not become aware of any circumstances which cause us to believe that the attached consolidated sustainability statement has not, in all material respects, been prepared in compliance with the requirements set out in the CSRD and Article 8 of Regulation (EU) 2020/852, Sections 315b and 315c of the HGB for a consolidated non-financial statement and the specific criteria indicated by the company's legal representatives. This audit opinion reflects the fact that we have not become aware of any circumstances which cause us to believe

- that the attached consolidated sustainability statement does not, in all material respects, comply with the European Sustainability Reporting Standards (ESRS), that the process implemented by the company to identify information which must be included in the consolidated sustainability statement (the materiality assessment) does not, in all material respects, correspond to the description set out in the "Processes to identify and assess material impacts, risks and opportunities" section of the consolidated sustainability statement, and

- that the information included in the "Information in accordance with Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" section of the consolidated sustainability statement does not, in all material respects, comply with Article 8 of Regulation (EU) 2020/852.

We are not issuing an audit opinion on the above-mentioned elements of the consolidated sustainability statement. These did not fall within the scope of our audit. See the annex to the auditor's report).

Basis for the Audit Opinions

We have carried out our audit while complying with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB).

The audit activities required in the case of a limited assurance engagement differ from those for a reasonable assurance engagement in terms of their nature and the amount of time required and are less extensive. Accordingly, the level of assurance obtained is considerably lower than in the case of a reasonable assurance engagement.

Our responsibility according to ISAE 3000 (Revised) is set out in further detail in the "Responsibility of the Auditor for the Audit of the Consolidated Sustainability Statement" section.

We are independent of the company in accordance with the requirements of European Union law and of German commercial law and the rules of professional conduct and we have fulfilled our other German professional obligations in accordance with these requirements. Our audit practice has applied the quality assurance system requirements set out in the IDW quality management standard "Quality Management Requirements in Audit Practice" (IDW QMS 1 [09.2022]) promulgated by the Institute of Public Auditors in Germany (IDW). We believe that the audit evidence we have obtained is sufficient and suitable to serve as the basis for our audit opinion.

Responsibility of the Company's Legal Representatives and the Supervisory Board for the Consolidated Sustainability Statement

The company's legal representatives are responsible for the preparation of the consolidated sustainability statement in accordance with the requirements of the

CSRD and relevant German statutory regulations as well as additional European regulations together with the specific criteria indicated by the company's legal representatives and for the design, implementation and maintenance of such internal controls as they have deemed necessary to enable the preparation of a consolidated sustainability statement in accordance with these regulations that is free from material misrepresentations due to fraud (i.e., manipulations of the consolidated sustainability statement) or error.

This responsibility of the company's legal representatives includes setting up and maintaining the materiality assessment process, selecting and applying appropriate methods for the preparation of the consolidated sustainability statement and as well as making assumptions and estimates and determining forward-looking information regarding individual sustainability-related disclosures.

The Supervisory Board is responsible for overseeing the process for the preparation of the consolidated sustainability statement.

Inherent Limitations in the Preparation of the Consolidated Sustainability Statement

The CSRD and relevant German statutory regulations and other European regulations contain terms and phrases which are subject to significant interpretative uncertainty and for which authoritative and comprehensive interpretations have not yet been published. Since regulators and courts may interpret such terms and phrases differently, the lawfulness of measurements or evaluations of sustainability matters undertaken on the basis of these interpretations is uncertain.

These inherent limitations also apply to our audit of the consolidated sustainability statement.

Responsibility of the Auditor for the Audit of the Consolidated Sustainability Statement

On the basis of the audit which we have carried out, our aim is to provide a limited assurance audit opinion as to whether circumstances have become known to us which cause us to believe that the consolidated sustainability statement has not, in all material respects, been prepared in accordance with the requirements of the CSRD and relevant German statutory regulations as

well as additional European regulations, together with the specific criteria indicated by the company's legal representatives, and to issue an audit report containing our audit opinion on the consolidated sustainability statement.

We exercise due discretion and maintain a critical attitude in carrying out our limited assurance engagement according to ISAE 3000 (Revised).

In addition:

- We obtain an understanding of the process followed in the preparation of the consolidated sustainability statement, including the process implemented by the company for the materiality assessment in order to identify the disclosures reportable in the consolidated sustainability statement.
- We identify disclosures where a material misstatement due to fraud or error is probable and we plan and carry out audit activities to address these disclosures and to obtain a limited level of assurance to support our audit opinion. The risk that a material misrepresentation resulting from fraud is not uncovered is higher than the risk of a material misrepresentation resulting from error not being uncovered, since fraud can involve collusion, falsifications, deliberate

omissions, misrepresentations or the disabling of internal controls. Moreover, the risk of not uncovering a material misstatement in information from the value chain which derives from sources outside of the company's control (information from the value chain) is generally higher than the risk of not uncovering a material misstatement in information which derives from sources under the company's control, since the company's legal representatives and we, as auditors, are generally subject to restrictions relating to direct access to the sources of information from the value chain.

- We evaluate the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk of future events materially deviating from the forward-looking information.

Summary of the Auditor's Activities

A limited assurance engagement includes carrying out audit activities to obtain evidence relating to the sustainability information. We have discretion over the nature, timing and scope of the selected audit activities.

In carrying out our limited assurance engagement we have, inter alia,

- Evaluated the overall appropriateness of the criteria set out by the company's legal representatives in the consolidated sustainability statement
- Consulted the company's legal representatives and relevant employees who were included in the preparation of the consolidated sustainability statement regarding the preparatory process, including the materiality assessment process implemented by the company to identify the disclosures reportable in the consolidated sustainability statement and the internal controls relating to this process
- Evaluated the methods applied by the company's legal representatives for the preparation of the consolidated sustainability statement
- Evaluated the appropriateness of the estimates provided by the company's legal representatives and the related explanations. Where the company's legal representatives, in accordance with the ESRS, use estimates for the information which is reportable on the value chain where they are not able to obtain this information from the value chain, despite reasonable efforts, our audit is limited to an evaluation of whether they have made these estimates in accordance with the ESRS and to assess the reasonableness of these estimates, but not to ascertain information relating to the value chain which the company's legal representatives have been unable to obtain.

- Carried out audit activities and surveys concerning selected items of information provided in the consolidated sustainability statement
- Evaluated the presentation of the information in the consolidated sustainability statement
- Assessed the process for identifying Taxonomy-eligible and Taxonomy-aligned economic activities and the corresponding disclosures in the consolidated sustainability statement

Limitation of Liability and Restriction on Use

Our engagement was based on the General Engagement Terms for German Public Auditors and Public Audit Firms (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften, IDW AAB) dated January 1, 2024, of the Institute of Public Auditors in Germany (IDW).

We wish to point out that we have carried out our audit for the company's purposes and that this report is solely intended to notify the company of the findings of our audit. As a result, this report may not be suitable for a purpose other than the aforementioned purpose. Accordingly, third parties should not rely upon this report when making (financial) decisions.

Our responsibility is to the company alone. We do not assume any responsibility in relation to third parties. We have not modified our audit opinion in this respect.

Eschborn, March 24, 2026

Rödl Audit GmbH
Wirtschaftsprüfungsgesellschaft

Selk
German public auditor

Dr. Maier
German public auditor

Success Story

Pfizer

"Over the past two years, the partnership with SNP on the S/4HANA project has been nothing short of extraordinary. SNP's expertise, dedication, and innovative spirit have been crucial to our shared success. Together, we've navigated challenges and achieved milestones that have significantly advanced our mission - some never done before at this scale as well. The collaboration between our teams has set a new standard for what can be accomplished through shared vision and commitment."

Mike Lutschaunig,
Senior Director – ERP Service Center, Pfizer



Scan the QR code
and learn more about
the successful project.



Combined Management Report



Combined Management Report

for the Period from January 1 to December 31, 2025

This combined management report comprises the Group management report and management report of SNP Schneider-Neureither & Partner SE.

To clarify which disclosures relate to the parent company and which to the Group, in the following we use “**SNP SE**” or “**SNP**” to refer to the parent company. For information relating to the SNP Group, we refer to the “**SNP Group**” or use the pronoun “**we**.”

Unless otherwise stated, the information provided regarding the course of business relates to the SNP Group. This includes its operating results, position, and expected performance. Chapters of this management report that contain information exclusively relating to SNP SE are labeled as such. A separate section of the Economic Report provides disclosures required in accordance with the HGB in relation to SNP SE.

STRATEGY AND BUSINESS MODEL

SNP at a Glance

SNP serves multinational companies in every sector. SNP was founded in 1994 and has been publicly traded since 2000. As of August 2014, the company is listed on the Prime Standard segment of the Frankfurt Stock Exchange (ISIN DE0007203705). Since 2017, the company has operated as a European stock corporation (Societas Euro-paea/SE).

With its technology platform Kyano, SNP is a reliable partner for companies that rely on pioneering data-driven functionalities and strive for business agility in their transformation projects. Kyano integrates all necessary capabilities and partner offerings for software-based end-to-end data migration and management. Combined with the Bluefield™ approach, Kyano sets a global industry standard for restructuring and modernizing SAP-centric IT landscapes quickly and

securely while harnessing data-driven innovations at the same time.

More than 3,000 customers of all sizes and from all industries, including numerous DAX 40 and Fortune 500 companies, rely on SNP. As of December 31, 2025, the SNP Group had over 1,600 employees worldwide at 34 locations in 22 countries.

OUR TASK

Agile and flexible IT landscapes are a decisive factor for entrepreneurial success. The modernization required of antiquated IT environments is forcing companies to invest in unifying their heterogeneous and complex IT infrastructures. We see our task as making a significant contribution to the development and long-term viability of IT landscapes that help create value. At the core of our work is a cross-industry software standard that supports and promotes permanent change on an ongoing and reliable basis.

OUR BUSINESS MODEL

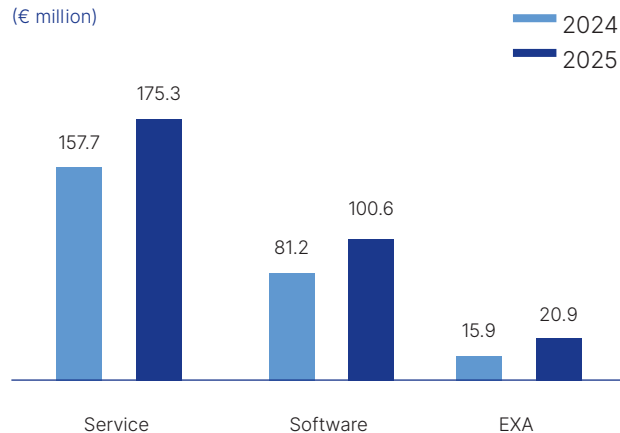
Our business activities cover the regions CEU (Central Europe and Slovakia), NEMEA (United Kingdom, Ireland, Northern Europe and the Middle East), NA (North America), LATAM (Latin America), and JAPAC (Asia-Pacific-Japan).

SNP offers software-based consulting services, develops and distributes software, and provides data processing services, especially in the adjustment of enterprise-resource-planning systems (ERP systems).

A central task is the full and correct transfer of data, including its history, into new IT system landscapes. SNP's standardized and software-driven approach accelerates transformation projects. This lets our customers put new IT platforms and technological innovations into production earlier so that they can reap the economic benefits of their transformation projects sooner.

With its software products and consulting services, SNP Group offers solutions for supporting business transformations. The SNP Group's portfolio is divided into the "Services," "Software," and "EXA" business segments.

EXTERNAL REVENUE BY BUSINESS SEGMENT
(€ million)



Service Business Segment

In the Services business segment, SNP offers consulting, integration, and training services for business transformations, with a focus on data migration in the SAP environment. This includes all aspects and consulting services that are generally required or requested by the customer in the context of IT data transformations.

The projects are implemented using SNP Kyano and the SNP Bluefield™ migration approach. ERP systems can

thus be transformed using customized software and data migrated. This reduces the error rate while improving the quality of the transformations.

Additionally, our services segment offers ERP consulting, implementation, and cloud and application management services (AMS) in selected regions.

Software Business Segment

Previous transformation projects were implemented using the SNP CrystalBridge® software. Kyano CrystalBridge is now used for this purpose. The new SNP Kyano technology platform includes and extends Kyano CrystalBridge.

SNP Kyano integrates technical possibilities and partner offerings for software-based end-to-end data migration and management. In conjunction with the Bluefield™ approach, Kyano offers a method for restructuring and modernizing SAP-centric IT landscapes that is based on data-driven innovations.

SNP Kyano is designed to increase our customers' business agility, enabling them to respond more quickly to market changes and technical innovations. The current innovation focus is on four areas: platform-ag-

nostic modernization to integrate heterogeneous systems into an SAP-centric landscape, improving business agility, expanding the partner ecosystem with technology partners, and using artificial intelligence (AI) for automation and technological support in transformation projects.

Artificial intelligence is a key strategic area of focus for the SNP Group. AI-based functions can help make transformation processes more efficient and make it easier to analyze large, complex, and unstructured datasets. Against this backdrop, we believe that integrating AI into our platform has the potential to provide a number of benefits.

In its Software business segment, the SNP Group achieves revenue through software licenses and maintenance services.

SNP BLUEFIELD™ – The Path to SAP S/4HANA

Based on SNP Kyano, we have developed a migration approach for the transition to SAP S/4HANA and RISE with SAP: SNP Bluefield™.

In addition to long-term strategic planning, the choice of a migration approach has a considerable impact on the success and duration of a transformation project.

Two traditional approaches are available for the implementation of SAP S/4HANA: Greenfield (new implementation) and Brownfield (conversion). In the case of Greenfield, companies use preconfigured industry solutions for their migration. With Brownfield, companies merely transfer their old SAP ECC system to SAP S/4HANA.

With its Bluefield™ method, SNP has developed a migration approach that combines the best features of Greenfield and Brownfield: All of the investments made in solutions and data can be integrated and adopted, while the move to the cloud can be implemented in a single go-live. Companies that opt for Bluefield™ benefit from quality, cost and time advantages.

EXA Business Segment

As a global provider of transformation solutions in the SAP landscape, EXA AG specializes in the efficient management of crossborder finance and supply chain

processes. Its product suite offers experts in corporate controlling, accounting and taxation a comprehensive view of profitability and transparency across the entire value chain and internal transactions. EXA generates revenue through the sale of licenses and maintenance services, and by providing consulting services.

OUR STRATEGY

Our goal is to be a leading technology platform provider and a trusted global partner for organizations striving for data-driven transformation capabilities and business agility. Our strategic orientation is focused on three overarching approaches that complement and depend on each other:

- **Internationalization:** Our international growth confirms our strategy of entering further attractive SAP markets and the targeted expansion of regions we are already addressing. We continue to push ahead with the international expansion to continuously boost our market reach and penetration.
- **Software and partners:** With the new SNP Kyano technology platform, we are expanding our product portfolio, developing our partner ecosystem with

technology partners, and consistently pursuing the software and partner strategy. We are scaling up the use of our software by means of a broad partner ecosystem – with the objective of increasing revenue in the partner and software business.

- **Growth:** We enjoy the trust of our customers and partners in the growing market environment of S/4 HANA and RISE with SAP. We will continue to capitalize on the positive market environment to continue on our profitable growth path. In addition, measures for improving internal effectiveness and efficiency contribute towards achieving sustainable profitable growth and increasing profitability.

SUBSIDIARIES, CHANGES TO SCOPE OF CONSOLIDATION

SNP SE is the parent company of the SNP Group. As of December 31, 2025, the group of consolidated companies, including SNP SE, comprised 34 companies (previous year: 36) that develop, distribute, and/or provide our software and services.

A list of the group of consolidated companies is provided in the notes to the consolidated financial statements.

Foundations

SNP France SAS, Puteaux - La Défense, France, was established in March 2025.

Deconsolidations

SNP Resources AG, Glattpark (Opfikon), Switzerland, was deconsolidated in February 2025.

Datavard Pte. Ltd., Singapore, was deconsolidated in May 2025.

SNP Schneider-Neureither & Partner ZA (Pty) Limited, Johannesburg, South Africa, was deconsolidated in October 2025

Acquisition

In May 2025, NIANK GmbH, Hirschberg, Germany, exercised the put option provided for in its shareholder agreement. 15.1% of the shares in EXA AG were subsequently transferred to SNP SE. The purchase price of the shares was € 10.5 million, which was settled in June 2025. An additional 3,332 preferred shares were acquired in June 2025 from two shareholders for a pur-

chase price of € 0.3 million. SNP SE thus increased its investment to 100% of the shares in EXA AG through a phased acquisition.

COMPETITIVE STRENGTHS

We believe that our competitive strengths lie in:

Extensive IT Transformation Project Experience

We have a long-standing successful track record and experience in our line of business: We have been supporting our customers to implement complex data migration projects in an SAP environment for more than 30 years now. We have delivered several thousand international transformation projects involving highly complex data and processes on time, including major and time-critical mergers and acquisitions, as well as carve-out projects across the globe.

Technical Advantage Offered by a Standardized Software Approach

With our standardized software approach, we ensure that IT transformation projects are implemented as part of a one-step process – with a downtime close to zero

and full backup of the historical legacy data. This produces quality and cost advantages for our customers. The reduction of downtimes affecting production-related IT systems is a decisive advantage. In addition, our software-based approach reduces the error rate during a transformation project and also ensures that the original system can be restored at any time over the course of a project.

Cooperation with Leading Global IT Consulting Firms

We work closely with globally active strategy consultants and system integrators. Our numerous partnership and framework agreements demonstrate the growing acceptance of our software-based approach to handling complex digital transformation processes. Since the number of complex IT transformation projects and the related shortage of skilled professionals for implementing impending projects are likely to continue to grow in the future, globally active strategy consultants and system integrators in particular are increasingly turning to IT companies that offer alternative technological approaches.

Strong Consulting Basis

Our strong international presence and our worldwide consulting capacities in Europe, the US, South America and Asia mean that we can assign the necessary personnel resources to upcoming major projects anywhere in the world. Our global presence allows us to optimally balance out regional capacity utilization differences and personnel resources to achieve our growth ambitions.

Remote-Compatible Business Model

In the world of IT, remote or remote access means access to remote computers, servers, networks, devices or other IT components. The ability to work remotely is a significant advantage for our business model, not just during times of crisis but also to be able to successfully deliver upcoming major projects anywhere in the world. Even before the COVID-19 pandemic and the wide-ranging restrictions which it has imposed, we executed many of our projects entirely remotely.

PARTNER STRATEGY

We significantly expanded our partner business over the last fiscal year. In addition to acquiring new strategic partners, we were able to further intensify and expand our links with our existing partners, particularly in our core regions.

One milestone of particular note was the rollout of a new partner model. This will allow us to manage and expand our partner landscape in a much more targeted manner than before. This model addresses several key focus areas: the joint acquisition and implementation of projects, the systematic development of partner consultant expertise (enablement), and the expansion of joint marketing and go-to-market activities.

Over the coming years, we will strengthen our focus on partner enablement so that our partners can implement projects independently using the Kyano technology platform. This will provide the framework we need to scale our business sustainably while increasing our market reach and efficiency.

Parallel to this, we are expanding our efforts in the area of co-innovation. We work closely with selected partners to develop innovative solutions and unlock new markets, particularly in the strategic pioneering fields of data management, artificial intelligence, and advanced analytics.

RESEARCH AND DEVELOPMENT

New product ideas, enhancements, and solutions are actively pursued within the scope of our research and development strategy. By integrating research and development (R&D) with sales, SNP is able to promptly detect changes in the market and develop market-driven and thus market-relevant product innovations.

In the 2025 fiscal year, the direct research and development costs without overhead expenses reached a volume of € 24.9 million (previous year: € 25.0 million); the corresponding share of revenue was 8.4% (previous year: 9.8%).

As of December 31, 2025, 230 employees worked in SNP's development department (December 31, 2024: 228). This represents 14% of the total workforce (December 31, 2024: 15%).

EMPLOYEES

Training and Education

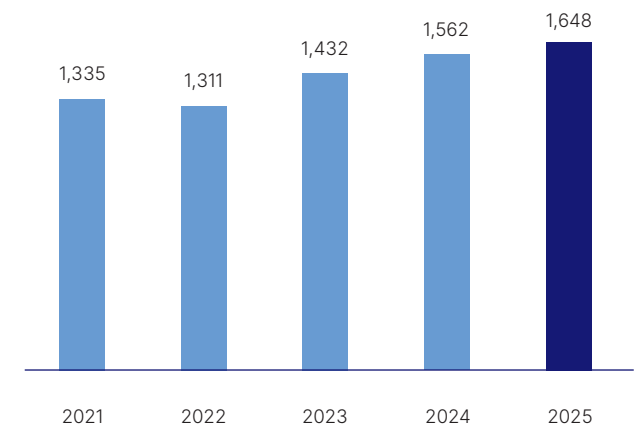
Qualified and motivated employees are an important factor contributing to our success. The standards of the software and IT consulting industry require a high level of education. Since the competition for qualified IT specialists – particularly in the ERP environment – continues unabated, SNP is working hard to maintain its reputation as a reliable and fair employer. Related measures include a mobile work policy, various allowances provided for the purpose of health protection and a company pension plan. In addition, the company enables all employees to participate in comprehensive training and continuing education programs. These include internal and external training components as well as mentoring, with both technical and soft skills imparted. In addition, SNP supports a variety of sports-related and healthy activities.

Development in Headcount

The number of our employees as of December 31, 2025, was higher than in the previous year at 1,648 (previous year: 1,562); the increase is due to new employee hires, mainly at the consulting and distribution level.

As of December 31, 2025, there were two members of the Executive Board (previous year: two), 32 Managing Directors (previous year: 32) and 36 apprentices, students, pupils, and interns (previous year: 28) and 13 trainees (previous year: 14). The average number of employees during the reporting period, including the aforementioned group of individuals, was 1,600 (previous year: 1,492 employees).

EMPLOYEES AT THE END OF THE YEAR



Additional information can be found in the "Own Workforce" section of the consolidated non-financial statement.

REMUNERATION REPORT

As in the previous year, the Remuneration Report for the 2025 fiscal year is published as a separate report and can be downloaded together with the associated Auditor's Report at <https://investor-relations.snpgroup.com/en/governance/>.

ECONOMIC REPORT

Global Economic Situation

Global economic development remained stable overall in 2025. In Europe, France benefited from increasing aerospace exports, while declining exports hampered economic growth in Germany. In Japan and China, the economy weakened, with moderate domestic demand offset by robust exports. The USA, on the other hand, recorded a significant acceleration in growth, primarily due to rising levels of investment in technology. This trend was also reflected in high levels of technology exports from Asian economies.

Global inflation remained largely stable at 4.1%. While monthly inflation rates for both overall and core inflation have risen slightly, annual inflation rates remained stable and were even slightly lower than expectations in some cases.

In its "World Economic Outlook Update" published in January 2026, the International Monetary Fund (IMF) forecasts 3.3% global economic output growth for 2025 by comparison with the previous year. Growth is therefore below the historical average of 3.7% from 2000 to 2019. This means that projected GDP growth is 0.2 percentage points higher than had been predicted in October 2025. This was largely due to the increase in tech investment, which offset the negative effects of trade policies.³

IT Transformation Market

Downward Trend Continues in IT Consulting

In the latest survey of the business climate index for the consulting industry conducted by the Federal Association of German Management Consultants (BDU), the index weakened slightly in the fourth quarter of

2025. The index fell by 1.7 points to 88.7 (Q3 2025: 90.3) but remained slightly above the value for the fourth quarter of 2024 of 87.0 points. The consulting firms organized in the BDU view their business situation as similar overall to the previous quarter.

At 87.6 points, the ifo business climate index for the overall economy, which follows the same methodology, fell slightly short of the consulting industry's value, which therefore remains more optimistic about future developments. Sentiment among IT consultants improved significantly by 3.5% quarter-over-quarter. Overall, consultants are more positive about the future than they were a year ago: 30% (Q4 2024: 26%) expect business to improve, while 23% expect a less favorable environment (Q4 2024: 30%).⁴

³ International Monetary Fund (IMF), World Economic Outlook Update, January 2026.

⁴ Federal Association of German Management Consultants (BDU), Press Release on the Business Climate in the Consulting Sector – Q4 2025 (<https://www.bdu.de/news/trotz-positivem-blick-nach-vorn-fordern-vielfaeltige-herausforderungen-die-aufmerksamkeit-der-branche/>).

Rise in global M&A activities

In the M&A market, transaction values rose by 36% from 2024 to 2025, while the number of transactions went up by just 1%. The increase in the volume of transactions is primarily due to the number of transactions with a volume of over USD 1 billion going up from well over 500 in the previous year to around 600 transactions in 2025. The trend towards larger transactions is being driven by stronger balance sheets, access to more diverse financing sources, and clear strategic priorities of large companies. Investment in artificial intelligence (AI) and infrastructure provides large players with additional advantages. SMEs, on the other hand, continue to face challenges such as valuation gaps, capital shortages, and inconsistent growth expectations. The volume and value of transactions increased in all regions worldwide. The transaction value in the USA surged by 55% due to mega-deals. The majority of mega-deals were concentrated in the technology, banking, manufacturing, energy, supply, pharma, and life sciences industries.⁵

Cloud Transformation Gathering Pace

Cloud computing firmly established itself as a permanent part of corporate infrastructure in 2025. The majority of German companies with at least 50 employ-

ees continue to rely on hybrid models, with roughly 39% adopting a balanced-hybrid approach and using public and private clouds. 42% use public cloud environments primarily or exclusively, while 19% are primarily reliant on private cloud services, which are continuing to lose traction. Cloud-first strategies remain clearly preferred and are increasing significantly. Some 62% of companies pursue this approach, up from 52% last year. Cloud-only strategies, on the other hand, are on a downward trend and are only used by 15%. Multi-cloud usage is also widespread, with 87% of companies using multiple providers, in line with the high level of the previous year. These are the results of a representative survey carried out by Statista on behalf of KPMG AG in 2025, in which 509 German companies with at least 50 employees were questioned.

Companies have a clear strategic interest in using cloud services. For 58% of companies, flexibility and scalability will be the top priorities for the next five years. This goal has thus moved up from fourth to first place since 2024. Increasing IT security levels remained a key concern for 54% of respondents. Security is increasingly viewed as a fundamental prerequisite rather than a differentiating factor as companies prioritize holistic security strategies. As in the

previous year, the digital transformation of internal processes (50%) and cost optimization (47%) were among the central drivers of the cloud transformation.⁶

According to the 2025 Foundry Cloud Computing Survey, 61% of companies plan to increase their spending on cloud computing. This includes 68% of large companies and 56% of SMEs. In the financial services industry, 74% plan to expand their budgets, highlighting the strategic importance of the cloud despite competitive pressures. Cloud spending is set to increase by 15% on average, although total IT investments are slightly down compared to the previous year. IT decision-makers plan to invest about 28% of their IT budget in cloud solutions.⁷

⁵ PwC, Global M&A Industry Trends: 2026 Outlook (<https://www.pwc.com/gx/en/services/deals/trends.html>).

⁶ Statista GmbH on behalf of KPMG, Cloud-Monitor 2025, September 2025 (<https://hub.kpmg.de/de/cloud-monitor-2025>).

⁷ Foundry an IDG Inc. company, Cloud Computing Study 2025, October 2024 (2025) (<https://foundryco.com/tools-for-marketers/research-cloud-computing/>).

The Changeover to SAP S/4HANA with “SNP: Selective Transformation to SAP S/4HANA”

The ERP product SAP S/4HANA is one of the key reasons why increasing numbers of companies are implementing their digital transformation by means of process changes and a cloud strategy. This reflects the fact that SAP will provide mainstream maintenance for the core applications of SAP Business Suite 7 only until the end of 2027; optional extended maintenance is offered until the end of 2030. SAP has guaranteed that at least one version of SAP S/4HANA will be maintained until 2040.⁸ In addition, SAP has rolled out the “RISE with SAP Migration and Modernization” program to further motivate customers to pursue cloud migration.⁹ SAP sees these initiatives as clear opportunities for growth.

Impact on SNP

The ten leading IT consulting firms worldwide achieved a revenue volume of more than € 260 billion in 2024. Compared to the previous year, this represents a decrease of about 8%.

As a leading global provider of software to cope with complex digital transformation processes, SNP addresses a segment of this capital- and personnel-intensive IT consulting market. For IT consulting firms,

technical data migration is a highly challenging and increasingly critical part of large-scale consulting projects. Unlike in the case of traditional IT consulting in the ERP environment, SNP employs an automated approach using proprietary software.

KEY PERFORMANCE INDICATORS

In order for SNP to achieve a sustainable increase in the company’s value, its efforts are focused on further profitable growth and continuously strengthening its financial capacity. An internal management system comprising financial key performance indicators ensures that these strategic objectives are met. In line with its internal management system, the company’s management concentrates on the following key financial performance indicators: Group revenue, revenue in the Services, Software and EXA business segments, and Group EBIT. Order entry is included as a further key performance indicator.

Revenue and the EBIT figure serve as key financial performance indicators at the level of SNP SE.

⁸ SAP, Maintenance 2040 (<https://support.sap.com/en/release-upgrade-maintenance/maintenance-information/maintenance-strategy/s4hana-business-suite7.html>).

⁹ <https://news.sap.com/germany/2024/01/sap-kunden-cloud-first-geschäftsstrategie/>.

FORECAST/ACTUAL COMPARISON – SNP GROUP

Targets for 2025	Results for 2025	Comment
<p>Revenue</p> <p>■ Group: In a range of between € 270 million and € 280 million</p> <p>■ Service: Growth in the mid-single-digit percentage range</p> <p>■ Software: Growth in the mid-single-digit percentage range</p> <p>■ EXA: Growth in the low-double-digit percentage range</p>	<p>■ Group: Group revenue: € 297 million (previous year: € 255 million; growth rate: +16%)</p> <p>■ Service: Revenue in Service business segment: € 175 million (previous year: € 158 million growth rate: 11%)</p> <p>■ Software: Revenue in Software business segment: € 101 million (previous year: € 81 million growth rate: 24%)</p> <p>■ EXA: Revenue in EXA business segment: € 21 million (previous year: € 16 million growth rate: 32%)</p>	<p>■ Group: In October 2025: forecast raised to a range of between € 280 million and € 295 million.</p> <p>At € 297 million, Group revenue is above the prior-year figure of € 255 million and above the revenue forecast that was adjusted upward in October 2025. The growth is attributable to all of the Group's regions, with the exception of JAPAC, and all segments.</p> <p>■ Service: At a growth rate of 11% in the Services business segment, the predicted revenue performance was greatly exceeded. The growth is attributable to all of the Group's regions, with the exception of JAPAC.</p> <p>At a growth rate of 24% in the Services business segment, the predicted revenue performance was greatly exceeded. In line with Group sales, this growth is mainly attributable to the stable growth trend in the CEU region and the significantly above-average growth rates in the NEMEA and USA regions.</p> <p>■ Software: At a growth rate of 24% in the Software business segment, the predicted revenue performance was greatly exceeded. The growth is attributable to all of the Group's regions.</p> <p>■ EXA: At a growth rate of 32% in the EXA business segment, the predicted revenue performance was greatly exceeded. The growth is attributable to several major orders from well-known customers that were acquired in the 2025 fiscal year.</p>

Targets for 2025	Results for 2025	Comment
<p>EBIT</p> <ul style="list-style-type: none"> ■ Group: In a range of between € 30 million and € 34 million 	<ul style="list-style-type: none"> ■ Group: EBIT: € 47 million (previous year: € 29 million growth rate: 66%) 	<ul style="list-style-type: none"> ■ Group: In October 2025: forecast raised to a range of between € 34 million and € 46 million. <p>At € 47 million, EBIT is above the prior-year figure of € 29 million and above the expected results that were adjusted up-ward in October 2025. The sharp increase in earnings is mainly attributable to revenue that exceeded expectations.</p>
<p>Order entry</p> <ul style="list-style-type: none"> ■ Group: Book-to-bill ratio (order entry/sales revenue) greater than one 	<ul style="list-style-type: none"> ■ Group: Order entry: € 345 million (previous year: € 311 million) book-to-bill ratio: 1.2 	<ul style="list-style-type: none"> ■ Group: At 1.2, the book-to-bill ratio is more than one and therefore within the scope of the forecast made at the start of the year.

Overall Summary of the Course of Business and the Economic Position of the SNP Group

The SNP Group once again followed on from the high growth level achieved in the previous year. The majority of the growth in both order entry and revenue was achieved through the two strongest segments, Services and Software, across nearly every region.

The strategic growth levers include the growing business with partners and the persistently strong market environment for SAP S/4HANA and RISE with SAP. Furthermore, the progressive internationalization of the SNP Group ensures greater diversification of revenue while reducing country-specific risk at the same time. This is further supported by the strong positive development in the US market, where a number of successful go-lives were implemented.

The Trigon Group contributed for a full year in 2025 after being acquired during the prior year on May 1, 2024. This had a positive impact on revenue and earnings. In the 2025 fiscal year, the Trigon Group contributed € 9.7 million (previous year from May 1: € 6.9 million) to the revenue of the SNP Group and € 3.1 million (previous year from May 1: € 1.8 million) to the EBIT of the SNP Group.

Revenue reached a volume of € 296.8 million and grew 16.5% year-over-year, so that the Group achieved the highest revenue in the company's history. Revenue increased in all three business segments of Software, Services, and EXA. The order entry volume also increased considerably year-over-year in 2025 (previous year: € 310.6 million) and thus reached a new record level of € 345.2 million. EBITDA improved to € 58.1 million (previous year: € 40.0 million) and EBIT to € 47.4 million (previous year: € 28.6 million). This resulted in an EBITDA margin of 19.6% (previous year: 15.7%) and an EBIT margin of 16.0% (previous year: 11.2%).

In addition to the aforementioned operational development, the SNP Group made further progress with its strategic development. We focused on international expansion, further implementing the software and partner strategy, and improving internal workflows and processes. Based on the above analysis of the course of business and the results of operations, financial position, and net assets, as well as the assessment of all facts and circumstances, in particular the effects of the aforementioned geostrategic uncertainties, the Executive Board considers the course of business in 2025 and the Group's economic situation to be very satisfactory.

ECONOMIC REPORT FOR THE SNP GROUP

The business activities of the SNP Group cover the regions CEU (Central Europe and Slovakia), NEMEA (United Kingdom, Ireland, Northern Europe, and the Middle East), NA (North America), LATAM (Latin America), and JAPAC (Asia-Pacific-Japan). In addition, we allocate business activities to our Software, Services, and EXA business segments.

ORDER ENTRY AND BACKLOG

in € million	2025	2024	Δ
Order entry	345.2	310.6	+11%
Service	205.1	190.9	+7%
Software	115.0	92.1	+25%
EXA	25.2	27.5	-9%

Order entry in the 2025 fiscal year at € 345.2 million was around 11% higher than the previous year's figure of € 310.6 million. The growth extended across the Services and Software business segments and all regions. As in the previous year, the increase was primarily driven by the acquisition of large-scale projects from renowned customers in the NA, CEU, and NEMEA regions, as well as the continued strong performance of SAP S/4HANA and RISE with SAP business.

In contrast, order entry in the EXA segment was € 25.2 million, below the very strong prior-year figure of € 27.5 million.

The **CEU region** still accounted for the largest share of order entry at € 167.8 million; this equates to an increase of around 7% over the previous year (€ 156.9 million). The CEU region's share of global order entry volume thus amounted to around 49% (previous year: approx. 51%).

The increase in order entry is allocated to the regions as follows:

- **Region NEMEA:**
+36% to € 44.0 million (previous year: € 32.4 million)
- **Region NA:**
+8% to € 62.9 million (previous year: € 58.1 million)
- **Region CEU:**
+7% to € 167.8 million (previous year: € 156.9 million)
- **Region LATAM:**
+10% to € 52.5 million (previous year: € 47.8 million)
- **Region JAPAC:**
+18% to € 18.2 million (previous year: € 15.3 million)

From the project perspective, the increase was attributable to continued strong demand for **SAP S/4HANA projects**: this represents growth of 9% to € 181.1 million (previous year: € 166.5 million). SAP S/4HANA projects thus now represent 52% of the entire order entry volume of the SNP Group (previous year: 54%).

At the segment level, € 205.1 million or around 59% (previous year: € 190.9 million or around 61%) of the order entry volume was attributable to the **Services business segment**. The **Software business segment** accounted for € 115.0 million or around 33% of order entry (previous year: € 92.1 million or around 30%). The **EXA business segment** accounted for € 25.2 million or around 7% of order entry in the reporting period (previous year: € 27.5 million or around 9%).

An order entry volume of € 183.7 million was realized via partners in the 2025 fiscal year (previous year: € 142.9 million). This represents an increase of approximately 29% compared to the previous year.

The **order backlog** as of December 31, 2025, was € 276.7 million; compared with the previous year's figure of € 236.7 million, this represents an increase of approximately 16.9%.

ORDER BACKLOG

in € million	2025	2024	Δ
Order backlog	276.7	236.7	+17%
Service	188.6	158.0	+19%
Software	67.9	62.8	+8%
EXA	20.2	15.9	+27%

Earnings Position

Revenue Performance

The SNP Group increased its Group revenue in 2025 by 16% to € 296.8 million (previous year: € 254.8 million). Revenue growth was recorded in all segments and in every region except JAPAC. Revenue performance is mainly due to the further increase in order entry in the area of SAP S/4HANA transformation projects.

Services revenue (including the Services revenue of the EXA Group) of € 186.0 million is € 20.7 million or 13% higher than in the previous year (previous year: € 165.3 million).

In the course of the sale of larger program licenses, Software revenue (including the software revenue of the EXA Group) increased disproportionately by € 21.3 million or around 24% to € 110.8 million (previous year: € 89.4 million).

Revenue Distribution by Business Segment

REVENUE BY BUSINESS SEGMENT

in € million	2025	2024	Δ
Revenue	296.8	254.8	+16%
Service	175.3	157.7	+11%
Software	100.6	81.2	+24%
EXA	20.9	15.9	+32%

In the 2025 fiscal year, the **Services business segment** contributed € 175.3 million (previous year: € 157.7 million) to revenue; this corresponds to an increase of € 17.6 million or 11% compared to the previous year, which is mainly due to the increasing number of large SAP S/4HANA projects commissioned. The revenue achieved in the Services business segment corresponds to a share of 59% (previous year: 62%) of the overall revenue volume of the SNP Group. The Trigon Group, which was acquired in the 2024 fiscal year, is fully assigned to the Services business segment. The Trigon Group contributed € 9.7 million in sales revenue to the business segment's overall figure in 2025. The Trigon Group contributed sales revenue of € 6.9 million in the previous year after it was acquired on May 1, 2024.

Revenue in the **Software business segment (including maintenance and the cloud)** increased by € 19.3 million in the 2025 fiscal year to € 100.6 million (previous year: € 81.2 million); this corresponds to an increase of 24% year-over-year. The increase is largely due to the increased sale of program licenses within the scope of the SAP S/4HANA projects. The revenue achieved in the Software business segment corresponds to a share of 34% (previous year: 32%) of the total sales revenue of the SNP Group.

REVENUE IN THE SOFTWARE BUSINESS SEGMENT

in € million	2025	2024	Δ
Software business segment revenue	100.6	81.2	+24%
Software licenses	67.9	54.5	+25%
Software support	23.6	19.3	+22%
Cloud/SaaS	9.1	7.4	+23%

Within the **Software business segment**, software license revenue rose by € 13.4 million or 25% to € 67.9 million (previous year: € 54.5 million).

Recurring software support revenue reported a disproportionate increase of € 4.3 million or 22% in the 2025

fiscal year to € 23.6 million (previous year: € 19.3 million). Support revenue for SNP's own software increased by € 4.4 million or 20.6%, while support revenue for third-party software decreased by € 0.1 million or 2.0%.

Cloud revenue (including software as a service) increased substantially by € 1.7 million or 23% to € 9.1 million (previous year: € 7.4 million). This was largely attributable to higher cloud revenue from proprietary software (€ +1.7 million, +31%). Cloud sales with third-party software remained unchanged at € 2.0 million (previous year: € 2.0 million).

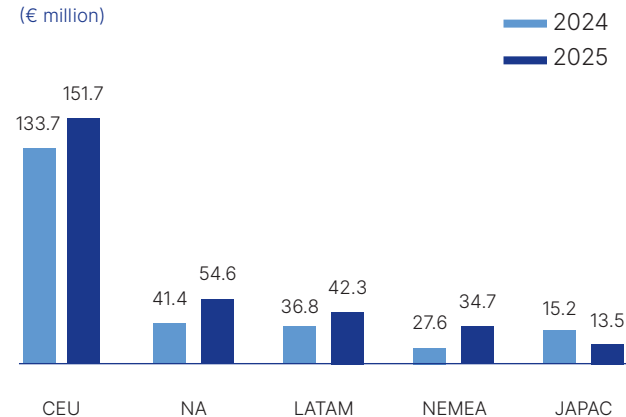
The **EXA business segment** accounted for revenue of € 20.9 million in the 2025 fiscal year (previous year: € 15.9 million); this equates to a 7% share of SNP Group's total revenue (previous year: 6%). The increase in revenue in the EXA segment is mainly due to a rise in software revenue and service revenue. Software revenue went up by € 2.0 million or 24% to € 10.2 million (previous year: € 8.2 million). Service revenue improved by a considerable € 3.0 million or 40% to € 10.7 million (previous year: € 7.7 million). The rise in revenue is largely as a result of higher demand for the EXA Group's software solutions from major customers in the pharmaceuticals and chemicals sector.

Revenue Distribution by Region

The increase in Group revenue in the 2025 fiscal year is attributable to the positive revenue performance trend in all of the Group's regions, with the exception of JAPAC. The sales growth is largely attributable to major SAP S/4HANA projects with well-known companies.

The following graphic shows the distribution and development of revenue generated with external entities by region:

REVENUE DISTRIBUTION BY REGION
(€ million)



Operating Performance

In the 2025 fiscal year, SNP achieved **earnings before interest, taxes, depreciation, and amortization (EBITDA)** of € 58.1 million (previous year: € 40.0 million); this corresponds to an increase of € 18.1 million or 45% compared to the previous year. The EBITDA margin accordingly amounts to 19.6% (previous year: 15.7%).

Earnings before interest and taxes (EBIT) amounted to € 47.4 million in the reporting year compared to € 28.6 million in the previous year; this equates to an EBIT margin of 16.0% (previous year 11.2%).

OPERATING PERFORMANCE

	2025	2024
EBITDA (in € million)	58.1	40.0
EBITDA margin	19.6%	15.7%
EBIT (in € million)	47.4	28.6
EBIT margin	16.0%	11.2%

The increase in operating earnings in the 2025 fiscal year is mainly attributable to revenue growth. The currency result reduced earnings before interest and taxes by € 4.4 million (previous year: € +1.2 million). This was largely due to the weakness of the USD against the EUR.

EBIT IN THE SERVICES BUSINESS SEGMENT

	2025	2024
EBIT (in € million)	13.0	9.6
EBIT margin	7.4%	6.1%

EBIT IN THE SOFTWARE BUSINESS SEGMENT

	2025	2024
EBIT (in € million)	38.6	25.9
EBIT margin	38.3%	31.9%

EBIT IN THE EXA BUSINESS SEGMENT

	2025	2024
EBIT (in € million)	10.5	7.0
EBIT margin	43.1%	39.5%

Costs of purchased services and material expenses in the 2025 fiscal year rose by €0.3 million or 1.0% year-over-year to € 24.8 million (previous year: € 24.5 million). The increase is mainly due to higher expenses for software licenses, which increased by € 1.7 million or 42% to € 5.7 million (prior year: € 4.0 million). This was in line with the € 2.1 million increase in revenue from reseller software. Expenses for purchased services in the area of service costs amounted to € 19.1 million (previous year: € 20.5 million) and decreased year on year despite higher service revenue. This was achieved through greater reliance on internal consultants.

Personnel expenses during the reporting period increased by € 15.5 million or 10.2% to € 167.5 million (previous year: € 152.0 million). In addition to a higher number of employees (increase of +86 to 1,648 (previous year: 1,562)), this growth was mainly due to salary adjustments in spring 2025 and higher variable remuneration. The personnel expense ratio (personnel expenses relative to revenue) decreased as a result of the disproportionately low rise in personnel expenses relative to revenue, from 59.7% in the previous year to

56.4% for the 2025 fiscal year. The personnel expense ratio went down by 3.3% in the reporting year. This was mainly due to growth-related economies of scale. As the volume of business rose, large parts of the operational processes involved could be handled by the existing workforce. As a result, personnel costs increased less in absolute terms than revenue.

Depreciation and amortization fell by € 0.7 million or 6.0% in the reporting period to € 10.7 million (previous year: € 11.4 million). The decrease reflects the fact that the previous year's figure included a one-off impairment loss on a right-of-use asset due to vacancies in a leased property, while there were no such impairment losses in the current reporting period.

Other operating expenses rose by € 2.5 million or 5.1% in the reporting period to € 51.5 million (previous year: € 49.0 million). This year-over-year increase was characterized by countervailing effects

On the other hand, other operating expenses related to external services increased by € 3.4 million or 39.5% to

€ 11.8 million (previous year: € 8.5 million). The rise in expenses for external services was driven by consulting costs incurred in connection with IT and optimization projects related to our processes. Exchange rate losses increased by € 3.4 million or 65.2% to € 8.7 million (prior year: € 5.3 million). This was mainly due to changes in the USD/EUR exchange rate over the course of the reporting period. Other operating expenses for rent (up by € 1.0 million to € 5.0 million), travel expenses (up by € 0.5 million to € 4.6 million), and other personnel costs (up by € 1.2 million to € 5.0 million) all increased. The increase in other personnel costs was primarily due to recruitment and staff events.

Other operating expenses of € 1.6 million were a significant € 6.4 million or 80.2% lower than in the previous year. This is due to two one-off effects in the previous year: a write-down on customer receivables (€ 4.0 million) and a contingent purchase price obligation for the acquisition of shares in EXA AG (€ 2.7 million). Further reductions were recorded in the reporting period for occupancy and energy costs (down € 0.4 million to € 2.3 million) and expenses for advertising and repre-

sentation (decrease of € 0.3 million to € 6.0 million) compared to the previous year. These effects either did not occur or were more limited in scope in the 2025 fiscal year.

Other operating income decreased by € 5.6 million or 45.6% in the 2025 fiscal year to € 6.6 million (previous year: € 12.2 million). This decrease in the 2025 fiscal year was due to the absence of a positive one-off effect from the receivables purchase and assignment agreement that was concluded in the previous year as part of the settlement of a lawsuit with the community of heirs and resulted in other operating income of € 3.6 million. A € 2.1 million (33%) drop in income from currency conversion to € 4.3 million (previous year: € 6.3 million) also had an effect. Other subsidies increased by € 0.4 million to € 0.5 million due to state grants for the Research & Development sector, while insurance compensation was € 0.1 million higher than in the previous year at € 0.3 million

NET FINANCIAL RESULT AND RESULT FOR THE PERIOD

in € million	2025	2024	Δ
Net financial income	-4.1	-3.3	-24%
Earnings before taxes (EBT)	43.3	25.3	+71%
Income taxes	-11.8	-5.2	-127%
Result for the period	31.5	20.1	+56%
Earnings per share	€	€	
Earnings per share (basic)	4.37	2.78	+57%
Earnings per share (diluted)	4.36	2.76	+58%

The € 0.8 million deterioration in the **net financial income** to € -4.1 million (previous year: € -3.3 million) is attributable to a € 0.6 million increase in interest expenses and a € 0.2 million drop in interest income.

This results in **earnings before taxes** of € 43.3 million (previous year: € 25.3 million). **Taxes on income** amounted to € -11.8 million in the fiscal year 2025 (previous year: € -5.2 million). The tax rate was thus 27.3% (previous year: 20.6%). The € 6.6 million increase in taxes on income was mainly due to the rise in earnings before taxes. Various effects led to the reported tax

expense: The decision not to capitalize loss carryforwards (€ 1.2 million; previous year: € 1.2 million), non-taxable expenses and income of € 0.8 million (previous year: € 2.9 million), and foreign withholding taxes of € 0.8 million (previous year: € 0.2 million) were offset by the use of non-capitalized loss carryforwards of € 0.9 million (previous year: € 1.6 million), current income taxes related to other periods of € 0.8 million (previous year: € 0.2 million) and deferred taxes related to other periods of € 0.8 million (previous year: € 3.1 million).

After income taxes, the **result for the period** amounted to € 31.5 million (previous year: € 20.1 million). The net margin (the ratio of the result for the period to overall revenue) is 10.6% (previous year: 7.9%).

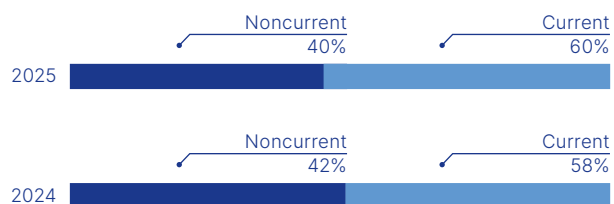
Dividend

SNP SE's Annual General Meeting was held online on June 30, 2025. The shareholders accepted the Supervisory Board's proposal to carry forward the distributable profit of € 15.5 million for the 2024 fiscal year shown in the adopted annual financial statements as of December 31, 2024. No decision was made to pay a dividend.

Net Assets

Total assets fell by € 8.3 million as of December 31, 2025 to € 305.0 million (previous year: € 313.3 million).

BALANCE SHEET STRUCTURE: ASSETS (in %)

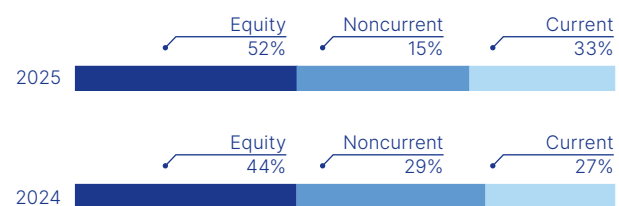


Current assets fell slightly by € 0.4 million to € 182.2 million (previous year: € 182.6 million). This decrease as of December 31, 2025, was driven by countervailing effects. While **cash and cash equivalents** fell by € 26.3 million to € 46.2 million (previous year: € 72.5 million) due to a significant reduction in external financing, **trade receivables** increased by € 19.8 million

to € 103.0 million (previous year: € 83.2 million), and **contract assets** rose by € 3.5 million to € 22.2 million (previous year: € 18.7 million). This increase reflects the considerably higher year-over-year revenue performance in the fourth quarter of the reporting period (€ 83.6 million compared to € 72.0 million in the previous year). **Other financial assets** fell by € 0.3 million to € 0.5 million (previous year: € 0.8 million). **Other non-financial assets** also rose by € 1.4 million to € 6.7 million (previous year: € 5.3 million). The increase is primarily due to higher value-added tax receivables, which rose by € 1.3 million to € 3.1 million in the reporting year (previous year: € 1.9 million). **Tax refund claims** increased by € 1.5 million to € 3.5 million (previous year: € 2.0 million). Of this, € 1.7 million pertains to Germany (previous year: € 1.5 million), € 1.1 million to Chile (previous year: € 0.4 million), and € 0.5 million to Austria (previous year: € 0.0 million).

Noncurrent assets fell by € 7.9 million to € 122.8 million (previous year: € 130.7 million). This decrease is mainly attributable to the following countervailing effects:

Goodwill fell by € 3.6 million to € 75.1 million as of December 31, 2025 (previous year: € 78.7 million) due to currency effects. **Other intangible assets** decreased by € 3.6 million to € 13.6 million as of the balance sheet date (previous year: € 17.2 million). This was primarily due to PPA depreciation/amortization, which was not offset by any first-time capitalization. **Property, plant, and equipment** increased by € 0.9 million to € 5.2 million as of the reporting date, mainly due to IT hardware totaling € 1.5 million (previous year: € 1.0 million). This was offset by the planned depreciation of property, plant, and equipment, which amounted to € 1.6 million (previous year: € 1.7 million). **Long-term trade receivables** increased by € 0.4 million to € 6.0 million as of December 31 (previous year: € 5.6 million), mainly due to higher revenue in the fourth quarter. Deferred tax assets fell by € 2.8 million to € 6.3 million (previous year: € 9.1 million). This downturn was primarily as a result of the use of deferred taxes on loss carryforwards in the NA region following higher earnings contributions.

BALANCE SHEET STRUCTURE: EQUITY AND LIABILITIES (in %)

On the **equity and liabilities side**, current liabilities increased in the 2025 fiscal year by € 14.7 million to € 99.6 million (previous year: € 85.0 million), while non-current liabilities fell by € 44.9 million to € 45.4 million (previous year: € 90.3 million).

The increase in **current liabilities** as of December 31, 2025, was due to **trade payables** going up by € 2.8 million to € 11.6 million (previous year: € 8.9 million) and **contract liabilities** going up by € 4.0 million to € 15.6 million (previous year: € 11.6 million). Both changes are directly related to the general rise in business volume.

The downturn in **financial liabilities** by € 2.3 million to € 19.5 million (previous year: € 21.8 million) was due to countervailing effects. Purchase price liabilities for the acquisition of shares in EXA AG decreased by € 10.6 million to € 0.0 million (previous year: € 10.6 million)

following payment. Current liabilities to banks fell by € 3.1 million to € 0.0 million (previous year: € 3.1 million) due to the repayment of loans. These were offset by a € 0.6 million increase in current lease obligations and a € 11.3 million rise in current financial liabilities to € 11.4 million (previous year: € 0.2 million). The increase is mainly due to the short-term part (€ 11.1 million) of the shareholder loan taken in April 2025, which was originally valued at € 31.5 million.

Other nonfinancial liabilities increased significantly by € 8.0 million to € 47.1 million (previous year: € 39.1 million). This resulted mainly from higher liabilities to employees, which rose by € 7.8 million to € 39.2 million (previous year: € 31.4 million), above all because of higher deferrals for variable remuneration. Tax liabilities decreased by € 0.2 million to € 6.2 million (previous year: € 6.4 million), while other non-financial liabilities increased by € 0.4 million to € 1.7 million (previous year: € 1.3 million)

Current tax liabilities rose by € 2.3 million to € 5.7 million (previous year: € 3.4 million).

As of December 31, 2025, **noncurrent liabilities** had fallen by € 44.9 million to € 45.4 million (previous year: € 90.3 million). This was mainly due to a significant down-turn in long-term financial liabilities.

The downturn in **non-current financial liabilities** by € 44.6 million to € 28.8 million (previous year: € 73.4 million) was due to countervailing effects. While non-current liabilities to banks decreased by € 57.7 million to € 0.0 million (previous year: € 57.7 million) as a result of the repayment of bank loans, other non-current financial liabilities as of December 31, 2025, increased by € 13.4 million to € 13.7 million (previous year: € 0.4 million) due to the non-current component of the shareholder loan granted in April.

Provisions for pensions fell by € 0.8 million to € 1.4 million (previous year: € 2.2 million). **Other noncurrent provisions** declined by € -0.8 million to € 0.2 million (previous year: € 1.0 million) as a result of the reclassification of the long-term variable remuneration to the other non-financial liabilities, since the criteria for a provision under IAS 37 were no longer fulfilled.

Deferred tax liabilities remained unchanged at € 7.3 million (previous year: € 7.3 million).

Group equity rose from € 138.0 million to € 159.9 million as of December 31, 2025. The € 21.9 million increase is the result of offsetting effects. Retained earnings increased by € 31.5 million to € 65.0 million (previous year: € 33.4 million) due to the positive result for the period, while capital reserves decreased by € 3.1 million

to € 96.4 million (previous year: € 99.5 million). The decline was largely due to the reclassification of a payment originally earmarked for equity-based remuneration to other non-financial liabilities after this payment was converted into a cash payment during the fiscal year. In addition, this change includes a € 1.2 million countervailing effect arising from the first-time measurement of the interest-free shareholder loan. In accordance with IFRS 9, the interest-free shareholder loan is measured at the present value of the future cash flows upon initial recognition. The resulting interest-rate advantage is recognized in the capital reserves as an equity-related transaction.

Other reserves fell by € 6.5 million to € -3.2 million (previous year: € 3.2 million); this was mainly on account of the change in the currency translation adjustment item.

The disproportionate increase in equity combined with a simultaneous rise in the volume of total equity and liabilities led to an improvement in the equity ratio from 44.1% to 52.4%.

Financial Position

Management of Financial, Liquidity and Capital Structure

SNP SE has a central financial management system for

global liquidity control. This financial management also involves, at the same time, analyzing interest rate and exchange rate changes and their impact on the company's financial position and financial performance, as well as taking measures to hedge against these risks. The key objective of this financial management system is to ensure a minimum level of liquidity for the Group in order to safeguard its solvency at all times. Cash and cash equivalents are monitored throughout the Group. SNP safeguards its flexibility and independence through its high volume of cash and cash equivalents. SNP is able to draw upon additional liquidity potential, if necessary, through further standard credit lines.

In the past few years, cash and cash equivalents have primarily been used for operating activities, the investment needs associated with growth and the acquisition of companies. SNP assumes that its liquidity holdings, together with its financial reserves in the form of various unused credit lines, will be sufficient to cover its operating financing requirements in 2026 and – together with the expected cash flows from operating activities – will cover debt repayment and our planned short- and medium-term investments.

Maintaining a strong financial profile is the overriding goal for management of our capital structure. The focus here is on a high equity ratio in order to bolster the con-

fidence of our investors, lenders, and customers. SNP's aim is to maintain a capital structure that enables it to meet its future financing needs at market conditions through the parent company, which acquires the required funds from the capital markets. This ensures a high level of independence, security, and financial flexibility.

Debt Financing

In February 2017, SNP issued promissory note loans with a total volume of € 40 million and three-, five- and seven-year terms.

The first tranche of the promissory note loans, with a volume of € 5.0 million, was repaid in March 2020. This was refinanced by taking out a loan of € 2.0 million, which was repaid in full in March 2022, and drawing down € 4.5 million from a short-term master loan agreement for € 5.0 million.

In May 2020, SNP took out a loan with a volume of € 10 million, which is refinanced by the Kreditanstalt für Wiederaufbau (KfW) bank within the scope of KfW's 2020 special program and has a term of five years.

In February 2021, SNP SE concluded a finance agreement with the European Investment Bank in the amount of € 20 million with a term of five years.

In March 2022, five-year promissory note loans from 2017 with a volume of € 26 million were repaid and refinanced by securing promissory note loans with a volume of € 32.5 million. The new floating-rate promissory note loans have been concluded for a term of five years.

In December 2023, SNP concluded an amortizing loan of € 7.0 million, which matures by December 31, 2028, and has a utilization deadline of October 2024. € 4.0 million of the loan was drawn down in March 2024 and € 3.0 million in April 2024. The loan raised was used to refinance a promissory note loan of € 9.0 million repaid in March 2024.

SNP took out a interest free loan of € 31.5 million from its parent company Succession Bidco Germany GmbH in April 2025. These funds were used in conjunction with existing cash and cash equivalents to repay all external loans amounting to € 60.8 million in the 2025 fiscal year. In addition, € 6.0 million of the shareholder loan taken out in April was already repaid in 2025. As a result, as of December 31, 2025, a loan liability to shareholders remains with a repayment amount of € 25.5 million. In accordance with IFRS 9, the interest-free loan was measured at the present value of the future cash flows. As of December 31, 2025, the loan has a present value of € 24.4 million.

For further information on debt financing, please see note (23) in the notes to the consolidated financial statements.

Equity Financing

A cash component of around € 20 million and the issuance of shares by way of a capital increase against a contribution in kind were agreed as consideration for the purchase of all of the shares in Datavard AG in 2021; by means of this capital increase against a contribution in kind, the company's share capital was increased by € 173,333 from € 7,212,447 to € 7,385,780 through the issuance of 173,333 new no-par-value bearer shares. An independent valuation has confirmed the appropriateness of the overall purchase price.

SELECTED KEY FIGURES ON FINANCIAL POSITION

in € million	2025	2024
Cash and cash equivalents on December 31	+46.2	+72.5
Change in cash and cash equivalents compared to previous year	-26.3	+32.2
Cash inflow from/cash outflow for operating activities	+30.2	+40.8
Cash inflow from/cash outflow for investing activities	-13.4	+0.9
Cash outflow from financing activities	-41.1	-10.0
Impact of the effects of changes in foreign exchange rates on cash and bank balances	-2.0	+0.5

Development of Cash Flow and the Liquidity Position

In the 2025 fiscal year, the SNP Group generated positive **cash flow from operating activities** of € +30.2 million (previous year: € +40.8 million). The € 10.6 million reduction in operating cash flow despite the € 11.3 million increase in the result for the period to € 31.5 million (previous year: € 20.1 million) is largely due to the change in working capital. During the current year, the revenue-related increase in working capital led to a € 16.2 million decrease in operating cash flow. The change in working capital in the previous year contributed positively to operating cash flow due to advance payments of € 7.1 million and other factors.

Other noncash expenses and income fell in the 2025 fiscal year by € 3.3 million to € +5.0 million (previous year: € +1.7 million). This includes the non-cash effect of the reduction in the capital reserve of € +0.8 million (previous year: € +1.4 million).

The noncash depreciation and amortization of fixed assets in the fiscal year amounted to € +10.7 million (previous year: € +11.4 million).

Cash flow from investing activities totaled € -13.4 million in the 2025 fiscal year, compared to € +0.9 million in the previous year. Cash outflows were mainly related to payments made in connection with the acquisition of shares in EXA AG amounting to € 10.9 million. In the previous year, the sale and purchase of consolidated companies and business units generated a surplus of € 2.4 million. Payment for investments in property, plant, and equipment increased by € 1.2 million in the fiscal year to € 2.6 million (previous year: € 1.4 million). Payments for investment in intangible assets are virtually unchanged at € 0.0 million (previous year: € 0.2 million).

Cash flow from financing activities totaled € -41.1 million (previous year: € -10.0 million). The cash outflow resulted from the repayment of bank loans and shareholder loans in the amount of € 66.8 million and the repayment of lease liabilities in the amount of € 5.8 million. A shareholder loan was taken up in the 2025 fiscal year, resulting in a cash inflow amounting to € 31.5 million. The effects of changes in foreign exchange rates on cash and bank balances resulted in a negative impact of € -2.0 million (previous year: positive impact of € 0.5 million).

In the reporting period, **overall cash flow** stood at € -26.3 million (previous year: € +32.2 million). Taking into account the changes presented here, the level of

cash and cash equivalents fell to € 46.2 million as of December 31, 2025 (previous year: € 72.5 million). As a result, the overall financial positioning of the SNP Group remains quite solid.

SNP SE Economic Report

SNP SE, based in Heidelberg, Germany, is the parent company of the SNP Group, which comprises 34 companies. It exercises a holding function for the SNP Group, provides shared service functions for the Group's companies and employs most of the Group's Germany-based research and development personnel.

As a holder of central SNP software rights, SNP SE mainly generates its revenue from the license revenue

and maintenance fees that the Group's subsidiaries remit to SNP SE for the sale of rights of use for the related SNP software solutions. SNP SE generated further revenue from a large number of internal Group shared services, such as in the areas of IT, marketing and accounting and, to a lesser extent, through external revenue in the Software and Services business segments. Over the past few years, SNP SE has adopted the practice of handling external business largely through its local subsidiaries. SNP SE bears the overwhelming share of the Group's research and development costs.

The annual financial statements of SNP SE are prepared in accordance with the accounting standards

FORECAST/ACTUAL COMPARISON – SNP SE

Targets for 2025	Results for 2025	Comment
Revenue: ■ SNP SE: Marked increase in revenue (2024: € 38 million)	■ SNP SE: Revenue: € 51 million	■ SNP SE: Revenue went up by € 13 million or 34% year-over-year to € 51 million (previous year: € 38 million). This was mainly due to an increase in software revenue. The target of significantly increasing revenue was therefore met.
EBIT ■ SNP SE: Significantly better operating earnings (EBIT) are expected in 2025, in parallel with revenue performance (2024: € -16 million)	■ SNP SE: EBIT: € -14 million	■ SNP SE: The operating result in the fiscal year amounted to € -14 million and was € 2 million higher than the previous year due to revenue going up by more than costs. The target of significantly increasing EBIT was therefore met.

under the German Commercial Code (HGB) and the German Stock Corporation Act (AktG). The complete annual financial statements of SNP SE, which have been awarded an unqualified audit opinion, are submitted to the operator of the electronic version of the German Federal Gazette, which publishes them there and forwards them to the Company Register.

Overall Summary of the Course of Business and the Economic Position of SNP SE

Revenue increased significantly by € 12.9 million, or 34.4%, to € 50.6 million (previous year: € 37.6 million). The original forecast, which predicted a marked year-over-year increase, was therefore met. The change in revenue is solely due to sales with affiliated companies going up by € 12.9 million to € 49.5 million. This includes an increase of € 8.1 million to € 30.6 million (previous year: € 22.4 million) in software revenue, as well as an increase of € 3.9 million to € 16.1 million (previous year: € 12.2 million) in shared service revenue. The operating result amounts to € -13.8 million in 2025 and thus fell by € 1.8 million compared to the previous year. The targeted improvement in the operating result was therefore also achieved. The increase in sales revenue was offset by higher personnel expenses (€ +3.5 million to € 27.9 million) and other operating expenses (€ +5.9 million to € 35.9 million). Net financial income improved by € 5.2

million to € 19.4 million (previous year: € 14.2 million), primarily as a result of higher profit transfers (€ +4.5 million to € 17.1 million). This results in earnings before taxes of € 5.6 million (previous year: € -1.4 million).

Based on the above analysis of the course of business and the results of operations, financial position, and net assets, as well as the assessment of all facts and circumstances, the Executive Board considers the course of

INCOME STATEMENT OF SNP SE PREPARED ACCORDING TO THE HGB (SHORT VERSION)

in € million	2025	2024
Revenue	50.6	37.6
Change in inventory (work in progress)	-0.1	-0.2
Other operating income	1.9	3.5
Material expenses	-1.1	-0.9
Personnel costs	-27.9	-24.4
Depreciation and amortization of intangible fixed assets and depreciation of tangible property, plant, and equipment	-1.2	-1.2
Other operating expenses	-35.9	-30.0
Operating result (EBIT)	-13.8	-15.6
Net financial income	19.4	14.2
Earnings before tax	5.6	-1.4
Income taxes	-1.0	-0.0
Profit after tax	4.6	-1.4
Other taxes	-0.0	-0.0
Profit for the year	4.6	-1.4

business in 2025 and the economic situation of SNP SE to be satisfactory.

Development of the Earnings Position

The income statement is prepared according to the nature of expense method. Figures in millions of euros (€ million)

In the 2025 fiscal year, SNP SE generated total revenue of € 50.6 million, which corresponds to a slight increase of 34.4%, or € 12.9 million (previous year: € 37.6 million). This development is the result of much higher sales with affiliated companies for software deliveries, maintenance, and shared services. Revenue with external customers declined slightly. The decline in sales revenue with external customers is due to the fact that external business is generally conducted by the operating national companies, and SNP SE only acts as a business partner in exceptional cases. The overall revenue comprises revenue earned through external customers in the amount of € 1.1 million (previous year: € 1.2 million) and revenue earned through affiliated companies in the amount of € 49.5 million (previous year: € 36.5 million).

Changes in inventories of work in progress increased by € 0.1 million to € -0.1 million (previous year: € -0.2 million).

At € 1.9 million, other operating income is down € 1.6 million on the previous year (€ 3.5 million). In the previous year, other operating income included income of € 0.7 million from the assignment of receivables related to legal disputes. There was no such income in the current year, which caused other operating income to go down. Income from foreign currency valuation also decreased significantly, from € 0.6 million in the previous year to € 0.1 million.

Material expenses increased by € 0.2 million, from € 0.9 million to € 1.1 million. This development is mainly due to higher purchased goods and services from affiliated companies.

SNP SE's personnel expenses mainly comprise the salaries of SNP SE's development, support, and administration employees. The increase of € 3.5 million to € 27.9 million (previous year: € 24.4 million) is due to an increase in the number of employees (220 as of December 31, 2025, compared to 216 as of December 31, 2024) as well as wage and salary increases in 2025 and, in particular, higher variable performance-related remuneration.

Other operating expenses amount to € 35.9 million in 2025 and are thus € 5.9 million higher than the previous year's figure of € 30.0 million. The increase in other

operating expenses is mainly due to an increase in purchased services in connection with IT and process optimizations (€ +2.2 million to € 6.8 million), an increase in negative foreign currency effects (€ +1.6 million to € 2.3 million), specific valuation allowances on receivables from affiliated companies (€ +1.1 million to € 1.1 million), a downturn in impairments of receivables from external customers (€ -1.0 million to € 0.0 million), higher rental expenses, particularly for licenses (€ +0.9 million to € 5.2 million), an increase in other personnel costs (€ +0.8 million to € 1.3 million) due to higher expenses for company events, and other factors.

The operating result improved to € -13.8 million (previous year: € -15.6 million) as a result of the aforementioned changes.

Net financial income improved by € 5.2 million to € 19.4 million (previous year: € 14.2 million). As in the previous year, the positive financial result mainly consists of profits from profit transfer agreements and income from investments. While distributions from affiliated companies increased by € 0.7 million to € 3.9 million (previous year: € 3.2 million), income from profit transfer agree-

ments increased by € 4.5 million to € 17.1 million (previous year: € 12.6 million). At the same time, amortization on financial assets amounting to € 1.0 million (previous year: € 2.7 million) was recognized. Of this amount, € 0.3 million was attributable to the investment in Hartung Consult GmbH, Germany, and € 0.7 million to the investment in Qingdao SNP Data Technology Co. Ltd. No reversals of impairment of financial assets were recorded in the current fiscal year due to the elimination of permanent impairment. In the previous year, write-ups on financial assets of € 1.6 million (here: investment in SNP Innovation Lab GmbH) were recognized due to the elimination of the permanent impairment.

As a result, SNP SE's earnings before taxes improved by € 7.0 million to € 5.6 million (previous year: € -1.4 million). Tax expenses amounted to € 1.0 million (previous year: € 0.0 million). After deduction of taxes, the profit for the year came to € 4.6 million (previous year: net loss of € 1.4 million).

Development of SNP SE's Net Assets and Financial Position (Short Version)

The total assets of SNP SE reported in the balance sheet amounted to € 205.7 million (previous year: € 209.5 million) at the end of 2025.

BALANCE SHEET OF SNP SE PREPARED ACCORDING TO THE HGB AS OF DECEMBER 31, 2025 (SHORT VERSION)

in € million	2025	2024
Assets		
Intangible assets	0.6	1.0
Property, plant and equipment	3.1	2.9
Long-term financial assets	144.5	123.0
Noncurrent assets	148.3	126.9
Inventories	-	0.1
Receivables and other assets	50.2	61.7
Cash and cash equivalents	5.7	19.5
Current assets	55.8	81.3
Deferred income	1.6	1.3
Total assets	205.7	209.5
Equity and liabilities		
Equity	127.4	124.6
Provisions	7.9	6.6
Liabilities	69.8	77.8
Deferred income	0.6	0.5
Total equity and liabilities	205.7	209.5

Intangible fixed assets decreased by € 0.4 million to € 0.6 million (previous year: € 1.0 million). This was primarily due to amortization. As additions exceeded the sum of depreciation and amortization and disposals in the fiscal year, property, plant, and equipment increased by € 0.2 million to € 3.1 million (previous year: € 2.9 million). The majority of these additions are related to IT hardware.

Long-term financial assets increased by € 21.5 million to € 144.5 million (previous year: € 123.0 million). There were a number of reasons for this change. In the current fiscal year, minority interests in EXA AG, Germany, were acquired for € 10.9 million. In addition, the holding in ADP Consultores S.R.L., Argentina, was increased by € 3.3 million to € 9.9 million by converting receivables into equity. The establishment of the 100% subsidiary SNP France S.A.S., France, increased shares in affiliated companies by a further € 0.1 million. This is offset by depreciation and amortization on investments in Qingdao SNP Data Technology Co., Ltd. (€ 0.7 million) and Hartung Consult GmbH (€ 0.3 million). Furthermore, outstanding receivables from various affiliated companies were converted into long-term loans, causing loan liabilities to go up by € 8.3 million year-on-year to € 23.2 million (previous year: € 14.9 million).

Receivables and other assets rose by € 11.5 million to € 50.2 million (previous year: € 61.7 million). Receivables from external customers decreased by € 3.6 million to € 1.0 million. Receivables from affiliated companies went down by € 8.2 million to € 46.5 million (previous year: € 54.8 million), primarily due to the aforementioned conversion into loan liabilities. In the current year, receivables from affiliated companies were written down by € 1.1 million, which is in line with the strict lowest value principle.

Cash and cash equivalents and term deposits amounted to € 5.6 million (previous year: € 19.5 million). The reduced liquidity is connected to the redemption of all external loans totaling € 61.1 million. These repayments were made using existing cash and cash equivalents in addition to loans from affiliated companies totaling € 16 million and a shareholder loan, which had a balance of € 25.5 million as of December 31, 2025.

SNP SE's equity increased by 2.2% or € 2.8 million to € 127.4 million (previous year: € 124.6 million). While the capital reserve went down by € 2.2 million to € 99.2 million (previous year: € 101.4 million) in connection with the cash payout for variable remuneration that was originally planned to take the form of share options,

retained earnings went up by € 4.9 million to € 20.4 million (previous year: € 15.5 million) as a result of the net income for the year. As of December 31, 2025, the equity ratio had increased to 61.9% (previous year: 59.4%).

Provisions increased by € 1.3 million year-over-year to € 7.9 million (previous year: € 6.6 million). This was mainly due to provisions for employee bonuses going up to € 1.0 million. Provisions also included a € 0.1 million increase in provisions for the audit of annual and consolidated financial statements.

Liabilities decreased by € 8.0 million to € 69.8 million (previous year: € 77.8 million). Countervailing effects are responsible for this development. All liabilities to banks were repaid in the 2025 fiscal year. This caused liabilities to banks to go down by € 61.1 million to € 0.0 million (previous year: € 61.1 million). Liabilities to affiliated companies, on the other hand, increased by € 21.2 million to € 33.1 million (previous year: € 11.9 million), while other liabilities rose by € 29.7 million to € 32.7 million (previous year: € 3.0 million). This was largely

due to loans from affiliated companies totaling € 16 million and a shareholder loan with a total volume of € 32.5 million; this had a remaining carrying amount of € 25.5 million as of December 31, 2025. Both of these were used in combination with cash and cash equivalents to repay liabilities to banks in their entirety.

Development of Cash Flow and the Liquidity Position

Taking the above-mentioned changes into account, this results in a negative overall cash flow of € -13.9 million. As a result, cash and cash equivalents as of December 31, 2025, fell to € 5.7 million (previous year: € 19.6 million). External financing also went down significantly.

As a result, the overall financial positioning of SNP SE remains solid.

OPPORTUNITY AND RISK REPORT

Unless otherwise expressly stated, the disclosures in the Opportunity and Risk Report apply to both the SNP Group and SNP SE as the parent company.

OPPORTUNITY AND RISK MANAGEMENT

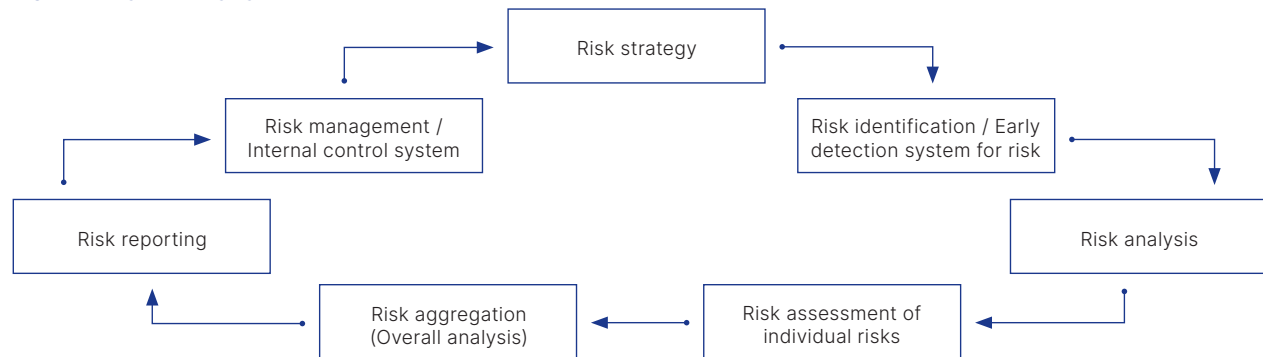
In its business activities that are aimed at realizing the overall strategy, the SNP Group is subject to a variety of risks that are inseparably linked to its entrepreneurial activity. Risks refer to the possibility of events occurring with unfavorable consequences for SNP's economic situation. SNP employs effective management and control systems to identify risks at an early stage, evaluate them and deal with them systematically. They are combined into a uniform Group-wide risk management system, which is presented below. SNP's risk management system essentially consists of the following three components: its risk management policy, a standardized risk identification and treatment method, and the responsible departments within its organizational structure, which are entrusted with the implementation of its risk management approach. All risks are systematically identified, evaluated and monitored. Risk assessment and aggregation rules have been defined for this purpose. Risks are normally balanced out by appropriate opportunities. Opportunities are also recorded in the risk management system for the first time in this fiscal year. They are recognized separately from the risks. Off-setting does not take place.

As in the previous year, the ESG area was included independently in the risk management.

The risk aggregation is implemented by means of a mathematical simulation. A scenario analysis is applied for the risk assessment. Risk-bearing capacity is also verified in this way.

The risk management policy stipulates a risk management process as shown in the following "Risk management cycle" diagram.

RISK MANAGEMENT CYCLE



Risk management cycle

The local subsidiaries' risk managers for each division and the risk managers for shared cross-border functions handle the primary risk identification process. They also provide an initial assessment of identified risks. A central department reviews and analyzes the individual risks so as to be able to identify possible tendencies and reciprocal effects. The risk analysis also reviews whether compliance aspects have been appropriately represented. Compliance risks in relevant areas are identified and assessed separately for this purpose. The individual analysis of risks is mainly implemented for the purpose of their quantification; the probability of occurrence of the risk and the possible effect on SNP's business activities are significant

aspects. The probability of occurrence of the risk lies between 0 and 100% (100% means once a year, 50% every two years). The loss amount is indicated in euros and by means of a scenario distribution. Risk assessment dimensions are reviewed on an annual basis. The dimensions were adjusted in the reporting year to reflect recent changes in financial indicators. The most recent adjustment was implemented in 2018. Adjustment factor 3 was selected. The damage potential is determined for each risk on the basis of these two parameters. This may be classified as a "slight risk," a "moderate risk," or a "high-level risk." The tables below show the risks broken down based on the amount of the loss and probability of occurrence.

RISK ASSESSMENT DIMENSIONS

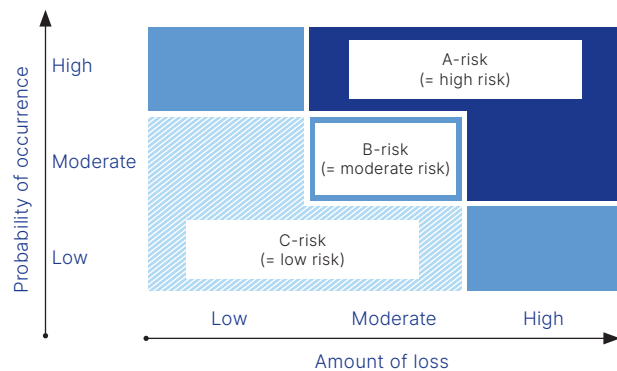
Classification by potential loss	Amount of loss in EUR*	Probability of occurrence**
Slight	≤ 1,000,000	≤ 30%
Moderate	>1,000,000 – 2,500,000	> 30%
High	> 2,500,000	> 60%

* The loss amount is based on an average figure within the scope of the scenario distribution in euros.

** 0 – 100% (100% = once a year, 50% once every two years).

This is the basis for the following risk matrix for the assessment of risks in terms of high, moderate or slight risks:

RISK MATRIX (also applies to opportunities)



An overall analysis of the risk position is implemented in the risk aggregation by means of a mathematical simulation. The result of this risk aggregation is then compared with the level of risk-bearing capacity, adjusted for any provisions made. Risk-bearing capacity is determined on the basis of the volume of equity and the level of liquidity. For 2025, the aggregated risk-bearing capacity levels were defined as no more than 50% of equity and 50% of liquidity.

In addition, all risks have been assigned to appropriate risk areas. The risk reporting is derived from the aggregated overview, with an assessment of the situation for each of the individual areas. In order to determine the applicable risk category in the risk area in question, the risk simulation for this risk area is compared with the overall value and the aforementioned dimensions for individual risks and classified as "slight," "moderate," or "high." Thirteen areas were selected for the year 2025 in the reporting period. These are outlined in further detail in the risk report. After assessing the individual risks, measures are implemented for each area – and also for individual risks – which are intended to be proportionate to the potential level of damage. The risk managers are responsible for the implementation of these measures. The management measures are used to monitor and safeguard the effectiveness of countermeasures, reduction strategies and SNP's internal control system. Opportunities are assessed in the same way. The opportunities identified by the risk owners are recorded, evaluated, categorized as "low," "medium," or "high" and monitored regularly.

Risk Management System

SNP strives for sustainable growth and a steady increase in the value of the company. This strategy is reflected in its risk policy. The basis of risk management is the monitoring and evaluation of financial, economic, and market-related risks.

In order to ensure the early detection of risks on a Group-wide, systematic basis, SNP has installed a "monitoring system for the early detection of risks that may threaten the survival of the company," in accordance with Section 91 (2) of the German Stock Corporation Act (AktG).

This early detection system for risk ensures that the SNP Group can always adjust promptly to changes in its environment. The constant refinement of the risk management system is an important prerequisite that allows the company to respond promptly to changing conditions that may directly or indirectly affect the financial position and financial performance of SNP.

Risk Management System Regarding Significant Risks Threatening the Company's Survival

The risk management system for significant risks threatening the company's survival is integrated within the SNP Group's value-oriented management and planning system. It is an important component of the overall planning, controlling and reporting process in all relevant legal entities, business fields, and core functions. Its purpose is to systematically identify, evaluate, monitor, and document all significant risks threatening the company's survival. The Executive Board establishes guidelines for risk management. These guidelines serve as the basis for risk management by the risk management officer. The risk management officer ensures that the specialized departments identify risks proactively and promptly, evaluate them both quantitatively and qualitatively, and develop suitable measures to avoid or compensate for risks. Using a systematic risk inventory, the employees responsible revise and reassess the risks at least once per fiscal year. In addition to routine reporting, there is a Group internal reporting requirement for risks that may occur unexpectedly. Each risk is assigned to a risk group. When providing notifications and reassessments of risks, the amount of the loss and probability of occurrence must be indicated in accordance with guide-

line provisions. The task of the employees responsible is to develop and, if necessary, to introduce measures corresponding to the evaluation of risks that are suited to avoiding, reducing or protecting against these risks. Significant risks and countermeasures that have been introduced are monitored regularly during the year. In the regular Audit Committee meetings, the Supervisory Board is informed about the current risk situation, that is, the significant identified risks, changes to material risks, and measures that have been implemented or are planned for their mitigation. Regular reports are also communicated to the Executive Board.

Adequacy and effectiveness of the entire internal control and risk management system

The disclosures in this section are so-called non-management report disclosures resulting from the recommendations of the German Corporate Governance Code (GCGC) in the version dated June 27, 2022. The disclosures are excluded from the audit of the management report by the auditor.

The internal control and risk management system covers all risk-relevant areas. Here, we refer not only to legal requirements, but also to risks in connection with

key aspects of sustainability. Please refer to the consolidated non-financial statement.

Our entire internal control and risk management system is reviewed and updated on an ongoing basis. The starting point is our core values, which include compliance with applicable law and which are anchored in the Code of Conduct. This is accessible to all employees and compliance with the Code of Conduct must also be confirmed by all employees at least once a year. The compliance processes are continuously developed by an interdisciplinary team in close coordination with management and independent consultants.

Communication takes place through general and target group-specific measures. In addition to the mandatory e-learning, employees have access to further documents, such as key training materials.

Any indications of breaches of our Code of Conduct are investigated by the compliance team in collaboration with local coordinators and reported to management. A group-wide whistleblower reporting system has also been introduced for this purpose. All reports are followed up within the statutory period of time at the latest.

Even though the internal control system for non-financial risks has not yet reached the same level of maturity as the internal control system for financial risks, we are not aware of any material issues that would indicate that our overall internal control and risk management system is neither appropriate nor effective.¹⁰

Due to its inherent limits, it is possible that the internal control system for financial reporting may not prevent or uncover all potentially misleading statements. The Group accounting department regularly checks whether.

- Group-wide accounting and evaluation principles are continuously updated and followed,
- transactions are fully recorded and internal Group transactions properly eliminated,
- significant accounting issues subject to mandatory disclosure arising from agreements are identified and properly depicted,
- processes are in place ensuring the completeness of financial reporting, and

- processes are in place to enforce the separation of functions and the double-check principle during the preparation of financial statements, and rules exist governing authorization and access to relevant IT accounting systems.

However, the internal control and risk management system for the accounting process cannot absolutely guarantee the avoidance of any significant accounting errors.

SNP is satisfied that the effectiveness of the Group's accounting-related control system was safeguarded as of December 31, 2025.

Monitoring of the Internal Control and Risk Management System

The Supervisory Board oversees the monitoring of the internal control and risk management system. The Supervisory Board has established an Audit Committee which critically analyzed the risk management system in the year under review and discussed this with the Executive Board members. The auditor examines the fundamental suitability of the early detection system for risk integrated into the risk management system to

identify at an early stage any risks that pose a threat to the company's survival. In addition, it reports to the Supervisory Board about any potential weaknesses in the internal control system.

¹⁰ The appropriateness and effectiveness of the entire internal control system and the risk management system of SNP were not part of the statutory audit, with the exception of the internal control system for accounting and the risk early warning system.

RISKS

In the reporting period, new individual risks have arisen compared to the previous year, which neither individually nor combined endanger the company's existence. These risks are detailed below, in particular under "economic and political risks" and "legal risks."

Risk category	Risk category average result	
	2025	2024
Growth risks	C	C
Personnel risks	C	C
IT risks	B	B
Legal risks	B	B
Insurance risks	C	C
Risks of technological development	C	C
Sales risks	C	C
Operational risks	B	B
Risk of dependence on individual customers and industries	C	C
Economic and political risks	B	B
Risks of dependence on SAP SE	C	B
Financial risks		
Liquidity risk	C	C
Currency risk	B	B
Credit risk (default risk)	C	C
Risk of goodwill impairment	C	C
Interest rate risk	C	C
Other financial risks	C	C
ESG	C	C

Economic and Political Risks

Uncertainty in the global economy and the financial markets, rising energy prices, social and political instability – such as due to conflicts, terror attacks, civil unrest, war, international conflicts, trade conflicts with Russia, China, the United Kingdom, and the USA – as well as the need for adaptation in sectors of individual mobility or with high energy requirements, may adversely affect or have a negative impact on our business activities, our financial and earnings position, and our cash flows.

The economic impacts of political risks for our business are likely to be mid-range at least. As an indirect consequence of the political instability caused by factors including the conflict between Russia and Ukraine, we ascertained in 2022 that our customers have in some cases placed smaller-volume orders on the grounds of caution. This trend has not picked up pace since then. However, the ongoing trade wars may change this situation. If the political instability deteriorates any further, this might lead to increased postponement or cancellation of projects. The conflict in the Middle East has yet to have an impact. However, it has the potential to affect our operations in a similar way to the conflict in Ukraine. This could lead to orders being delayed or

smaller than expected. We are generally able to deal with the indirect effect of higher inflation levels and thus cost increases – which are mainly due to the above-mentioned conflict – by means of price adjustments on the revenue side.

Possible restrictions on travel and mobility, as well as illness-related employee absences, could lead to additional strains on our financial and earnings position and our cash flows. However, the coronavirus crisis has shown that the SNP Group's previously very travel-intensive business model still works well under travel and mobility restrictions and without direct customer contact since consulting and other services can be digitalized and thus offered and implemented regardless of location.

SNP's customers are primarily large companies and multinational corporations. Economic cycles influence the business and investment behavior of these companies. Therefore, the global economic trend may affect the success of SNP's business. Cost reduction measures and investment freezes for IT projects on the part of customers can lead to project delays and/or cancellations. SNP tries to mitigate this market risk through regional diversification.

However, the diversification effect has limited impact during a global crisis. We therefore aim to counter these risks through measures such as monitoring the market so we are able to respond to serious changes, if necessary, by quickly adjusting our corporate and cost structure.

In addition, over the course of the year, SNP is subject to the typical business cycles for the IT sector. This usually means a very strong level of demand in the fourth quarter. To be able to flexibly react to fluctuations in demand, external resources are used to handle peak demand.

Since the company's capacities, particularly in the Services business segment, are largely fixed over the entire year in order to accommodate expected peak demand, heightened risk exists here if short-term changes in our customers' investment behavior should occur. SNP tries to mitigate these risks by using external resources. In the year under review, expense in the amount of € 19.1 million (previous year: € 20.5 million) was incurred for the use of external service providers in projects. SNP likewise seeks to reduce risks and their negative effects by continuously increasing the proportion of maintenance fees and recurring revenue and thus revenue that can be more easily planned for. Cloud and maintenance fees for

SNP's own software products thus increased by € 7.3 million or around 31.5% in 2025 to € 30.3 million (previous year: € 23.0 million).

Similarly, it cannot be ruled out that in the Software business segment, scheduled software sales may fall through over the short term or purchase decisions by customers may be postponed, influencing the company's target achievement. SNP tries to reduce this risk through greater diversification of software products, by strengthening its license models providing recurring revenue, and through stronger marketing of all of its software products. In the 2025 fiscal year, revenue from SNP's in-house products amounted to € 103.7 million (previous year: € 84.4 million).

Moreover, non-payment by customers is possible in the event of protracted periods of instability. SNP addresses this risk by means of a large number of individual measures, such as credit checks, adjustments to milestone planning, active receivables management, hedging, etc.

SNP continues to classify the economic and political risks – in particular, due to the uncertainty associated with the development of political risks and the related indirect effects – as moderate.

Risks of Technology Development

With its portfolio of products and services, SNP offers specific solutions for the data transformation of ERP landscapes. It therefore focuses on a niche market. The possibility exists that another provider may offer better or less expensive solutions so that SNP loses market share or is driven from the market entirely. SNP counters this risk by developing new products and by continuously refining and improving existing products. In 2025, research and development costs as a percentage of revenue were 8.4% (previous year: 9.8%). Given the complexity of SNP products and processes and the short innovation cycles, we believe the company has managed to achieve an innovation lead. The complexity also makes it difficult to imitate products and processes.

The earnings position of SNP mainly depends on its success in adapting its products to changes in the market and achieving a rapid amortization of new products and services. Revenue and earnings may be adversely affected if technologies do not function properly, do not encounter the expected market acceptance or are not launched in the market at the right time.

By integrating sales and the Services business segment with the Research & Development (R&D) department, the company has so far been able to recognize changes in the market promptly and develop market-driven and therefore market-relevant product innovations. SNP also assesses the possible benefits of artificial intelligence, in addition to its potential impact on the success of our products and services.

SNP classifies the technological risks unchanged as slight.

Operational Risks

The implementation of projects in the ERP transformation market is frequently associated with a considerable deployment of resources by customers and is subject to a variety of risks that are sometimes beyond SNP's control. These include a lack of resources, system availability and unplanned reorganization measures for current projects, or project postponements or cancellations by our customers. Our products and consulting services are used in very sensitive areas affecting our customers' ERP systems. Product errors or mistakes made in transformation projects have the potential to cause significant damage, such as a temporary loss of production. These errors or mistakes can be caused by

employees with inadequate qualifications and training, by carelessness or by insufficient consultation with the customer. In order to minimize project risks, the SNP Group and its customers generally choose to use a modular approach, dividing projects into separate sub-projects. In addition, numerous test runs are planned during projects to prevent potential errors. SNP also conducts regular training sessions for employees, performs quality controls as part of its projects and assigns employees to projects based on their knowledge in order to ensure the high quality of its work.

The remaining risks through conventional liability scenarios are mitigated by insurance coverage.

SNP continues to classify the operating risks as a moderate risk.

Risks of Dependence on SAP SE

The success of SNP products and consulting services is currently strongly linked to the acceptance and market penetration of the standard ERP software of SAP SE. The risk exists that SAP SE solutions may be supplanted by competing products. Such a development would have at least an indirect negative impact on SNP's business success.

However, the danger of a sudden collapse of the fundamentals for the market is regarded as minimal. Given the high investment of time and expense associated with a new installation of standard enterprise software, management anticipates that it will have sufficient time to realign its product offerings in response to changes in the market.

The SNP Group is constantly developing its product portfolio and increasingly orienting it toward solutions for a cloud-distributed system landscape. In the process, the company is tapping into additional potential revenue sources while simultaneously reducing its dependence on SAP SE.

SNP classifies the risk of dependence on SAP SE as slight (previous year: moderate) due to the aforementioned progress.

Growth Risks

SNP continues to position itself for organic and inorganic growth. Company acquisitions may lead to a significant increase in SNP's value. However, there is a risk that it may not be possible to successfully integrate an acquired company into the SNP Group.

Furthermore, acquired companies or business areas may not develop as expected following their integration. In this case, the depreciation and amortization of such assets could impair earnings. Similarly, the risk exists that certain markets or sectors may offer only limited growth potential, contrary to expectations, or that the costs for entering a market are higher than expected. SNP usually protects itself against this risk by arranging variable purchase price components or purchase price retentions that are linked to future performance indicators. In order to preserve liquidity and hedge related risks, SNP generally does not initially acquire all of the shares in companies straight away. It also monitors any market entries closely with various individual measures.

SNP continues to classify the growth risks as slight.

Personnel Risks

SNP employees and their skills are of fundamental importance to the success of the company. Therefore, the loss of important employees in strategic positions is a significant risk factor. Furthermore, competition for qualified IT specialists continues unabated and is increasing in some markets. This could lead to shortages and rising personnel costs.

As a global employer, SNP strives to offer a motivational work environment that enables existing employees to develop their abilities and realize their full potential in order to mitigate this risk.

This includes a range of custom continuing education opportunities and attractive incentive programs. In addition, the company continually attempts to identify and hire suitable employees, and retain them on a long-term basis. Further measures include university marketing programs as well as regular performance reviews and employee events.

Moreover, SNP trains young professionals in customized training programs on a regular basis. As of December 31, 2025, SNP employed 49 students and trainees (previous year: 42).

Not least due to health hazards such as flu epidemics and the coronavirus, there are risks to employees' ability to work. SNP implements appropriate countermeasures in light of the given situation. These include mobile work and a large number of additional rigorous protective measures.

However, safeguarding against overall personnel risk is possible only to a limited extent. SNP continues to classify the personnel risks as slight.

Insurance Risks

SNP has hedged against potential losses and liability risks by taking out appropriate insurance coverage. However, additional liability obligations or damages could arise that are unknown at the current time or could be economically disproportionate to the level of insurance coverage. The scope of insurance coverage is continuously reviewed in light of the probability that certain risks may occur and adjusted if necessary.

SNP continues to classify the insurance risks as slight.

Legal and Compliance Risks

Legal risks primarily involve matters of company law, labor law, commercial and trademark law, contract law, product liability law, data protection law, capital market law, and cases of changes to relevant existing laws and their interpretations. A violation of an existing provision may occur as a result of ignorance or negligence. SNP uses external service providers and experts and takes out insurance policies to minimize most of these risks. SNP has its own internal legal department staffed by in-house legal experts. It is advised by these legal experts as well as external legal experts. In 2021, SNP adopted a policy of identifying and assessing compliance risks separately. Legal disputes can lead to signif-

ificant costs and damage to the company's image even if the company's legal position is vindicated.

As part of its ordinary business activities, SNP is confronted with lawsuits and court proceedings.

SNP reviews court cases in great detail and conducts the proceedings in line with the compliance requirements and taking the litigation risk into account. The legal consequence could include legal defense costs and compensation claims.

As of December 31, 2025, other significant legal risks from lawsuits and third-party claims did not exist. The negative effects expected to arise from unresolved legal disputes have been taken into account in the "provisions" and "other liabilities" line items.

SNP continues to classify the legal risks as moderate.

Sales Risks

SNP's software products are sold by SNP's in-house sales team as well as through partners such as system integrators and consultants. The success of marketing

by the in-house sales team or these partners is determined particularly by specific market conditions, such as the availability of competing products, the general demand for standard software products for transformation projects and further products and the company's own product positioning in the market.

Marketing via third parties also carries the general risk that the relevant products are not sold with the commitment that SNP expects. Another risk is that distributors may terminate partnerships against the wishes of SNP. This could lead to medium-term substitution problems and to significantly higher sales expenses. In addition to a strong in-house sales team, SNP seeks to reduce this risk at both a global and a regional level by carefully selecting strategic partners and through extensive partner enablement initiatives. In addition, strategic partners undergo a qualification process.

As of December 31, 2025, sales employees represented around 11% of the overall workforce (December 31, 2024: around 12%).

SNP continues to classify the sales risks as slight.

Risk of Dependence on Individual Customers and Industries

A heavy reliance on individual customers and industries can put considerable pressure on earnings if orders are lost, as it means that the company does not have enough options available to compensate for these losses.

As in the previous year, no customer generated revenue in the 2025 fiscal year that exceeded 10% of total revenue.

The SNP Group has also established a position for itself that does not rely on one particular industry thanks to a loyal customer base, which is constantly growing and includes a large number of renowned major companies. SNP continues to classify the risk of dependence on individual industries and on individual customers as slight.

IT Risks

SNP runs its own IT systems and works on its customers' IT systems when performing its business activities. The failure of these IT systems or the loss and theft of data or IP caused, for example, by malware, virtual attacks using new technologies such as artificial intelligence, or destruction, could have material adverse impacts on our

business activities or on our financial and earnings position and our cash flows. SNP uses a number of procedures and systems to protect itself against IT risks. It continuously monitors the market to identify suitable security measures. These include systematically bringing our security mechanisms into line with the relevant IT security standards, taking numerous technical security precautions and conducting security training sessions for our employees. In addition, SNP's information security management system at its head office in Heidelberg is certified by TÜV Süd according to ISO 27001 and has completed a TISAX assessment. However, we cannot entirely rule out a scenario in which IT risks materialize. Because of the new threat of attacks using artificial intelligence, which is becoming increasingly accessible and powerful, SNP once again assesses IT risks as moderate.

Financial Risks

■ Credit Risk (Default Risk)

SNP is constantly working on improving receivables management and intensively monitors the creditworthiness of its major customers. In order to reduce the default risk, the company requires deposits for individual projects that are in line with their respective significance, as well as invoices for milestones reached. As a result, credit risks exist only for the remaining amount owed.

SNP continues to classify the credit risk as a slight risk.

■ Liquidity Risk/Interest Rate Risk

SNP has sufficient cash and cash equivalents, which are available on a daily basis or relate exclusively to investments in term deposits, overnight money or similar conservative products with maturities of up to one year. Consequently, the interest rate risk associated with such financial investments is negligible. Given the low rate of interest accruing to the specified forms of investment, SNP is exposed to the risk of a loss in purchasing power from the liquid funds it is holding in case of a concurrently high rate of price inflation (inflation rate). The default risk posed by business partners, with whom SNP has made deposits or concluded derivative financial contracts, is minimized by regular credit checks of the relevant institutions.

SNP is financed through equity and external funds. As of December 31, 2025, its equity ratio amounts to 52.4% (previous year: 44.1%), while external funds account for 0.0% of total assets (previous year: 19.4%). The significant reduction in external funds in the 2025 fiscal year was driven by a refinancing process. SNP took on an interest-free shareholder loan in the amount of € 31.5 million in April 2025. This loan was used in combination with cash and cash equivalents to repay all external interest-bearing external

funds. € 6.0 million of the shareholder loan was repaid in 2025, leaving €25.5 million repayment amount as of December 31, 2025.

In the context of a very positive development in operating cash flow, the repayment of external funds and the significant associated cash and cash equivalents volume of € 46.2 million, the receivables and contract assets portfolio (€ 125.3 million), the successful measures implemented to strengthen liquidity, and a solid financing structure, management still classifies the liquidity risk as low.

■ Currency Risk

The euro is the functional currency of SNP SE and the reporting currency of the consolidated financial statements. A result of the Group's increasing internationalization outside the eurozone is that its operating business and financial transactions in foreign currencies involve fluctuations in exchange rates. Operating business and financial transactions must be converted into our Group reporting currency, the euro. Exchange rate risks, which arise from orders from and loans to subsidiaries outside the eurozone, relate primarily to the absolute amount of the key figures reported in euros. The realization of currency risks might have a significant impact on our business activities, our financial and earnings position, and our

cash flows. The transactions of the subsidiary in Argentina, with its persistent hyperinflation and associated significant currency exchange rate markdown, expose SNP to this risk in particular. In this context, SNP reviews the needs-based use of derivative financial instruments in order to avert potential foreign currency risks. As of December 31, 2025, no financial derivatives to hedge currency risks were in use.

SNP continues to classify the currency risk as a moderate risk.

■ Risk of Goodwill Impairment

The “goodwill” balance sheet item comes to € 75.1 million as of December 31, 2025 (previous year: € 78.7 million). Goodwill is the result of various business combinations in the past and is measured at cost upon first-time recognition. Cost is calculated as the excess cost resulting from the business combinations over the Group’s share of the fair value of acquired identifiable assets, liabilities and contingent liabilities. Goodwill is tested for impairment at least once a year. Impairment tests are also implemented if issues or changes in circumstances indicate the possibility of impairment. For the purpose of impairment testing, the goodwill acquired from a business combination is assigned to

cash-generating units of the Group that are expected to benefit from Group synergies. The impairment is determined by calculating the recoverable amount of the cash-generating unit to which the goodwill relates. If the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognized. Goodwill was predominantly assigned to the Services business segment for the purpose of impairment testing.

There is a risk that, in the event of negative developments, the recoverable amounts of the individual segments may be lower than their carrying amounts. Resulting goodwill impairment could put considerable pressure on our earnings.

In light of the positive revenue and earnings performance in all business segments, the management still considers the risk of goodwill impairment to be low.

■ Risk of Impairment of Investments

The “Shares in affiliated companies” balance sheet item in the annual financial statements of SNP SE in accordance with the HGB amounts to € 121.1 million on December 31, 2025 (previous year: € 107.8 mil-

lion). The investments are tested for impairment at least once a year. Impairment tests are also implemented if issues or changes in circumstances indicate the possibility of impairment of the carrying amount of an investment. Impairment is determined by comparing the recoverable amount of the investment with its carrying amount. If the recoverable amount of the investment is less than the carrying amount, an impairment loss is recognized. The resulting impairment of the balance sheet item “Shares in affiliated companies” may significantly impair the result of the annual financial statements of SNP SE. In the current fiscal year, impairment of shares in affiliated companies was recognized in the amount of € 1.0 million (previous year: € 2.7 million).

SNP still classifies the risk of impairment of investments as a low risk, assuming that business progresses according to plan due to the continued increase in business success despite the difficult market environment.

ESG

SNP's business activities as a non-manufacturing company have a barely measurable environmental impact, aside from travel and energy consumption in office premises. The other aspects are already identified in the preceding risk categories. SNP therefore still classifies the separate ESG risks as low. For information on compliance and employee matters, please refer to the chapters "Governance" and "Company workforce" in the consolidated non-financial statement.

OPPORTUNITIES

Faced with complex data transformation projects, our customers rely upon SNP as a trusted partner. We are confident in our ability to continuously surpass our customers' expectations and to achieve steady growth through continuous, agile innovations by exploiting new opportunities for our company on an ongoing basis.

In addition to identifying and managing risks, recognizing and developing opportunities is an important area of focus for the management from the point of view of the development of the SNP Group. Various formats and working groups – comprising the Executive Board, Board

of Directors, the management teams of Group companies and product and regional managers – ensure that new business opportunities are systematically pursued. These formats develop new ideas and business models for new or existing industries, solutions and regions.

It is essential for us to maintain a balance between implementing risk mitigation measures and capitalizing on promising opportunities to enhance shareholder value. We thus have solid management structures in place to ensure that we factor into our decision-making the rate of return, the investments required, and the necessary risk limitation measures.

Where it is probable that opportunities will be realized, we have included them in our business plans and our outlook for 2026, which are set out in this report.

The following section therefore focuses on future trends or events that may result in a positive deviation from our outlook in the event that these trends or events surpass our forecasts.

SNP SE is the parent company of the SNP Group and generates cash inflows primarily from subscription and license fees, maintenance revenue, shared service re-

muneration and dividend payments from subsidiaries. The opportunities described below therefore likewise apply to it, either directly or indirectly.

Opportunities Thanks to the Economic Environment

The economic environment has a significant impact on our business, our financial and earnings position as well as on our cash flows. In the event that the economies of some countries perform better than forecast or the world economy recovers more rapidly, for example from the uncertainties caused by conflicts, than we have assumed in our planning, our revenue and our earnings position may surpass our current forecast accordingly.

Our forecast report provides further information on the expected global economic trend and the outlook for the IT market and its potential impact on SNP.

Over the past few years, we have been constantly improving our software and increasing the level of automation in transformation projects while also making its application significantly easier. On this basis, we intend to take great strides forward in the use of our software approach via strategic partnerships.

This strategic focus means that our partner network has become even more important. We have therefore developed a partner strategy in order to convince IT consulting firms, system houses and hyperscalers of the benefits of our software and, on this basis, to develop innovative concepts for their customers. We intend to extensively communicate our unique selling points to the market, working with and through third parties, to exploit our growth potential and to significantly scale up and increase our software and license revenue.

We want to work with partners to win new customers, expand our presence in existing markets and industries, develop new markets, and offer a wide variety of SNP Kyano-based solutions and applications.

The measures which we pursue within the scope of our partner strategy with the goals of improving the level of satisfaction among our partners and their customers, reducing the costs that they incur for data transformation projects and establishing new opportunities for innovation meet with a positive response from our partners, which is evident from the marked increase in revenue with partners.

Our aim is for partners to contribute their expertise in specific sectors to our portfolio of cloud applications that are tailored to the requirements of particular sectors. By using these applications as a starting point for their own innovations, they contribute to the progress of the software-supported data transformation process within the SAP environment.

The combined effect of all of the above-mentioned measures in the partner environment might have a positive impact on our revenue, earnings position and cash flows and may lead us to surpass our current forecast. SNP still considers these opportunities to be high overall.

Opportunities Through Innovation

SNP aims to generate profitable growth by means of its software and consulting portfolio and thus significantly improve its market position. We intend to continue expanding our target market by means of enhancements and adjustments to our software, and the strength of our new technologies and innovations.

Our innovation-driven growth is based on the use of our research and development capabilities. We are contin-

uously improving our products and solutions, and we work with our customers and partners during the development phase.

We are also committed to making continuous enhancements to our technology platform SNP Kyano. SNP Kyano integrates technical possibilities and partner offerings for software-based end-to-end data migration and management. In conjunction with the BLUEFIELDTM approach, Kyano offers a method for restructuring and modernizing SAP-centric IT landscapes that is based on data-driven innovations.

SNP Kyano enhances our customers' business agility, enabling them to respond more quickly to market changes and technical innovation.

For instance, the faster introduction of technologies that support companies' digital transformation processes and their agility may provide additional applications for customers and partners.

You will find further information on our future opportunities in the area of research and development in the Research and Development and the business model sections of this report.

Overall, SNP rates these opportunities related to technological development and innovation as medium (formerly low).

Opportunities Thanks to Our Employees

Our employees safeguard the process of innovation, offer our customers added value, and establish the pre-conditions for our company's growth and profitability. As described in the ESRS sustainability statement, we continuously invest in our employees in order to maintain their high level of commitment in the long term, provide them with additional skills and promote an agile and innovative company, good health, diversity and inclusion among our workforce, alongside our commitment to society at large. We also encourage our employees to identify ways in which artificial intelligence could assist them in their work. We expect this to enhance our employees' productivity and their capacity for innovation.

Our outlook is based on certain assumptions regarding employee retention. In the event that these assumptions are surpassed, this may result in an increased level of productivity and a higher level of employee commitment. This could lead us to surpass the goals we presented for the 2026 fiscal year.

Further information on our future opportunities thanks to our employees can be found in the ESRS sustainability statement as part of this combined management report.

Overall, SNP still rates these opportunities as medium.

Opportunities Resulting from Efficiency Improvements

Strategic centralization and process standardization provide SNP with opportunities to make the procurement of goods and services more efficient.

Overall, SNP now rates these as high (previously medium).

Opportunities in the ESG area

Opportunities in the area of ESG arise primarily from issues relating to our workforce, which have already been described in the previous section. SNP also evaluates opportunities for sustainable product innovations. Please refer to the relevant assessments for more information.

Opportunities in the Finance area

New acquisitions give rise to additional market and sales opportunities for SNP to augment its strategic range of products and solutions, to penetrate new sales markets, to gain technical expertise and to expand capacity. In the past, SNP acquired several companies, which now are helping improve our market penetration. A targeted market survey in search of possible target companies is an objective of SNP's corporate strategy.

Further successful acquisitions may have a significant positive impact on our financial position and financial performance. Since such opportunities are very difficult to plan for, they have only been included in our revenue and earnings forecasts where the transactions in question are already sufficiently far advanced.

The aforementioned risks also have the potential to provide opportunities for SNP if exchange rates change in a manner that benefits the Group.

SNP still considers these opportunities to be low overall.

Overall Statement on the Risk and Opportunity Situation

Overall, we consider our risks to be limited and largely calculable. Based on available information, in the view of the Executive Board there are currently and in the foreseeable future no significant individual risks whose occurrence would presumably endanger the existence of the Group or a significant Group company.

SNP is of the opinion that its internal control system and risk management system were appropriate and effective in the year under review.¹¹

For 2025, the aggregated risk-bearing capacity levels were defined as no more than 50% of equity and 50% of liquidity. These KPIs were met in the reporting year.

Given current business fundamentals and the company's solid financial structure, management does not believe that the totality of individual risks poses a threat to the ongoing survival of the SNP Group.

No risks that could jeopardize the company's continued existence occurred during the 2025 fiscal year and none are currently foreseeable.

We want to make targeted use of the opportunities that present themselves, allowing us to drive SNP's further growth.

¹¹ The appropriateness and effectiveness of the entire internal control system and the risk management system of SNP were not part of the statutory audit, with the exception of the internal control system for accounting and the risk early warning system.

CONSOLIDATED NON-FINANCIAL STATEMENT

General Information

BASIS FOR THE CONSOLIDATED NON-FINANCIAL STATEMENT ^{12 13}

This consolidated non-financial statement of SNP Schneider-Neureither & Partner SE (hereinafter SNP) provides information on the development of sustainability topics in the 2025 fiscal year (January 1 to December 31). As the parent company of the SNP Group, SNP SE produces the consolidated non-financial statement at Group level. The companies included correspond to the group of consolidated companies in the consolidated financial statements. This consolidated non-financial statement complies with the statutory requirements set out in Section 315c in conjunction with Section 289c to e of the German Commercial Code (HGB) and covers the information which has been deemed material for an understanding of our company's business performance, operating results, and position (business relevance), as well as the impacts on non-financial aspects (impact relevance).

As in the previous year, SNP has used the Corporate Sustainability Reporting Directive ("CSRD") and the European Sustainability Reporting Standards ("ESRS") as frameworks in the reporting year. For this reason, for the

determination of materiality the ESRS double materiality assessment concept was applied in the reporting year. For the determination of material impacts, risks, and opportunities (IROs), as well as the SNP Group's own business activities, SNP also took into account its upstream and downstream value chain.

On the basis of the identified material impacts, risks and opportunities, the policies, actions, and objectives described in the following report mainly refer to our own business activities. No information relating to intellectual property, know-how, or results of innovation has been omitted (see ESRS 1, 7.7). In addition, in accordance with Article 8 of Regulation 2020/852 of the European Parliament and of the Council of the European Union ("EU Taxonomy"), the SNP Group discloses the extent to which the Group's activities are related to economic activities that qualify as environmentally sustainable under this Regulation.

None of the most significant non-financial performance indicators within the meaning of Section 289c (3) (5) in conjunction with Section 315c (1) of the HGB relevant to business activities had yet been implemented in the reporting period that concerned the "climate change,"

"own workforce," and "business conduct" ESRS topics that are deemed material.

Nor did we identify any material risks in connection with our own business activities, business relationships, or products and services that very likely have, or will have, a significant negative impact on the non-financial issues cited in Section 289c (2) of the HGB.

The five issues specified in Section 289c of the HGB are incorporated as follows within the topics identified as material in the ESRS:

ASPECT LISTED IN SECTION 289C OF THE HGB	LOCATION IN THE REPORT
Environmental matters	ESRS E1 - Climate change
Employee matters	ESRS S1 - Own workforce
Social matters	Not material
Respect for human rights	ESRS S1 - Own workforce
Measures to combat corruption and bribery	ESRS G1 - Governance

In addition to the "governance" matters identified as material, for the sake of enhanced transparency we report voluntarily on "measures to combat corruption and bribery."

¹² BP-1

¹³ BP-2

As a provider of software and consulting services for digital transformation, we have a less extensive upstream value chain than would be the case for the manufacturing industry. We therefore only have a small volume of physical input goods. The SNP Group's own activities comprise its workforce, its administrative and governance-related processes, and the revenue-generating activities in our three business segments. We have two downstream distribution channels for our services. Alongside the B2B business, cooperation with partners remains a strategic business field of the SNP Group. A detailed overview of the SNP Group's value chain is provided in the "Strategy, business model, and value chain" chapter (SBM-1).

Quantitative and qualitative information provided in this report covers the section of the value chain that is relevant in each case. This is specified at the appropriate location in the report. Sustainability is already an integral component of our Group strategy, our Group-wide guidelines, and our Group-wide risk assessment. The SNP Group stands by its aim of further expanding this and embedding it even more deeply within our processes. Continuous dialogue with customers, partners, suppliers, employees, and all other stakeholder groups remains a material aspect of our sustainable activities.

We are confident that this will make a major contribution to our long-term success.

In collecting data, we obtain all of the information which is necessary in order to comply with our disclosure requirements. To ensure a high level of data quality, emissions were mainly determined on the basis of the current emissions factors available as of the reporting date. However, in some cases it was necessary to make assumptions, such as regarding the region to which emissions should be assigned. Moreover, where sufficiently differentiated activity- or location-specific factors were not available, spend-based emissions factors were relied upon. Given the date of this report, the availability of data was limited at individual locations, since statements were not yet available in full. In these cases, as a rule the previous year's figures were used (see ESRS 1.68).

The following table shows the upstream value chain data included in the report that was estimated using indirect sources. The disclosure requirements pursuant to ESRS 2 BP-2 10 b – d and ESRS 2 BP-2 11 a – b are fulfilled in the topic-specific disclosures.

DATAPOINT	LOCATION
Energy consumption and mix	E1-5
Direct emissions (Scope 1)	E1-6
Indirect emissions from purchased electricity (Scope 2)	E1-6
Purchased goods and services (Scope 3)	E1-6
Capital goods (Scope 3)	E1-6
Fuel- and energy-related activities (not included in Scope 1 or Scope 2) (Scope 3)	E1-6
Business travel (Scope 3)	E1-6
Employee commuting (Scope 3)	E1-6

For the category "Purchased goods and services" (Scope 3.1), updated emissions factors were applied in the reporting year. This adjustment has resulted in a retrospective recalculation of the reference figure for the 2024 fiscal year in order to ensure the comparability of these time series (Section 13 b of ESRS 2).

The adjusted reference figure for 2024 is 9,239 t CO₂e (reported in 2024: 5,050 t CO₂e). The 4,189 t CO₂e increase is exclusively attributable to the use of updated emissions factors and not to changed activity data or structural changes in the business model (Section 13 c of ESRS 2).

For the category “Business travel” (Scope 3.6), in the reporting year – analogously to other Scope 3 categories – partially updated emissions factors were applied; it was not possible to adjust the figure for the previous year.

The following disclosure requirements and datapoints have been incorporated in this report by reference pursuant to Section 9.1 of ESRS 1:

DATAPPOINT	LOCATION
GOV-1 19: Competence profile of the Supervisory Board	Chapter “Corporate governance - Competence profile of the Supervisory Board and its committees” in the annual report

The contents of this report have been subjected to an independent business audit with limited assurance, which was carried out by Rödl Audit GmbH Wirtschaftsprüfungsgesellschaft. This audit firm has applied the “International Standard on Assurance Engagements 3000 (revised).” This report also includes references to SNP Group websites where further information can be found. These are not a component of this consolidated non-financial statement and have thus not been audited by Rödl Audit GmbH Wirtschaftsprüfungsgesellschaft.

ROLE OF SUSTAINABILITY AND RELATED RESPONSIBILITY WITHIN THE SCOPE OF BUSINESS CONDUCT^{14 15}

In the reporting period, the Executive Board and the Supervisory Board were informed of sustainability-related issues of relevance for the SNP Group. The Supervisory Board was informed via the sustainability reporting as well as the regular meetings which took place over the course of the year. The Executive Board was regularly (as a rule, monthly) and continuously kept informed of relevant developments relating to the environment, social issues, and governance. This information was provided at meetings of the Executive Board and also via the internal updates of the CFO’s team, which were generally provided every two weeks. This includes reporting on the sustainability matters identified as material on the basis of the double materiality assessment that was carried out in 2024 and updated in 2025. The Executive Board and the Supervisory Board considered all of the material IROs of the SNP Group in the reporting year. These comprised the following:

- The SNP Group’s contribution to climate change via carbon emissions
- The SNP Group’s energy consumption
- Impacts on the employees of the SNP Group in the area of working conditions and equal treatment and opportunities
- Corporate culture

This structured and regular reporting ensured that sustainability matters are an integral aspect of the company’s strategic decision-making processes and are continuously dealt with at the highest level. The Investor Relations department which reports to SNP’s CFO is responsible for updating the Group’s double materiality assessment. The steps required for this purpose (incl. stakeholder analysis, definition of the value chain, performance of the materiality assessment, and its updating) are based on processes documented in writing. The CFO Andreas Röderer approves the results of this double materiality assessment and presents them to the Audit Committee. This is able to comment and ask questions about the process and its results at any time.

¹⁴ GOV-1

¹⁵ GOV-2

The Investor Relations department coordinates reporting on the sustainability issues which are identified as material. Finance, the Legal department, Human Resources, Real Estate, and Vehicle Pool Management played a key role in this process. These departments provided qualitative and quantitative information to the Investor Relations department, which in turn consolidated and processed this information. The consolidated data and information were subsequently presented to the Executive Board and the Supervisory Board. The material IROs are likewise managed by the responsible departments; for instance, Human Resources does so in relation to the company's own workforce. At least once a year, the Executive Board and the Supervisory Board are notified of the IROs identified as material, new ESG objectives and of the progress of the existing ESG target components. They are thus included in the decision-making and monitoring processes.

Composition and tasks of the Supervisory Board

The members of the Supervisory Board of SNP SE were reappointed in 2025. As of December 31, 2025, the Supervisory Board had three members (2024: three): Willi Westenberger (Chairman of the Supervisory Board), Michael Wand (Deputy Chairman), and Peter Maier.

The previous Supervisory Board members Dr. Karl Benedikt Biesinger and Prof. Dr. Thorsten Grenz stepped down from the Supervisory Board at the end of the Annual General Meeting held in July 2025.

The members of the Supervisory Board perform their activity in a non-executive capacity. The persons who serve on the Supervisory Board likewise serve as the members of the Audit Committee. Michael Wand is now the Chairman of the Audit Committee.

As financial experts, Michael Wand and Willi Westenberger have the necessary expertise in the fields of accounting and auditing. The Audit Committee is responsible for monitoring the IROs that are identified as material. The process and results of the update of the double materiality assessment were presented to the Audit Committee and the Supervisory Board over the course of the reporting year, and they discussed them. In addition, the Supervisory Board was kept informed at its meetings regarding the status of the sustainability reporting while complying in full with the ESRS and CSRD requirements.

The Audit Committee also monitors the effectiveness of the compliance management system, reviews the management report and ensures that appropriate prevention and risk management measures are implemented.

The Supervisory Board monitors the orderly application and ongoing development of the management and control processes, as well as implementation of the code of conduct at the highest level.

Moreover, the members of the Supervisory Board were notified on a quarterly basis of results and current developments within the scope of the SNP Group's risk management. The Supervisory Board has set specific objectives for its composition and developed a corresponding profile of skills and expertise for the entire Board and, in particular, its Audit Committee, which is aligned with the recommendations of the current version of the German Corporate Governance Code.

The Group operates in a globalized market where the Supervisory Board members' relevant experience and abilities are not tied to specific geographical regions. Since our products and services do not require any specific geographical knowledge, our Supervisory Board members' expertise is based on industry knowledge, product expertise, and strategic leadership skills that are applicable worldwide. The individual areas of responsibility and the status of implementation of the objectives set, as well as the assessment of the independence of the shareholder representatives on the Supervisory Board are presented as a matrix in the "Corporate Governance" chapter of the annual report.

In the reporting period, the proportion of independent members of the company's supervisory body stood at 33.33% (2024: 66.67%). The proportion of women was 0% (2024: 0%). The Supervisory Board did not have any explicit employee representation in the reporting year. SNP SE is not subject to any statutory obligation in this respect.

Composition and tasks of the Executive Board

SNP's Executive Board has two members. The members of the Executive Board perform their activity in an executive capacity. The company's CEO, Dr. Jens Amail, has extensive industry knowledge and transformation expertise in the international software and IT services sector. SNP's CFO Andreas Röderer has many years of industry-specific experience obtained in the finance department of an international software provider and in the audit field.

The proportion of women on the Executive Board in the reporting period was 0% (2024: 0%).

Within the Executive Board, Andreas Röderer is responsible for monitoring and managing sustainability-related impacts, risks, and opportunities. For this purpose, the CFO has at his disposal an established

internal expert who is charged with more strongly integrating sustainability within the company's processes and strategy; in the 2025 reporting year, one full-time member of staff was responsible for this (2024: two). A direct reporting line to the CFO and, as a rule, monthly meetings ensure that current sustainability-related developments and issues are promptly addressed. The expertise that the CFO is able to draw upon assists SNP in relation to matters such as the collection, reporting, and, in due course, the ongoing development of sustainability-related indicators.

In its Human Resources department, SNP also has experts who have comprehensive knowledge of employee matters at our company and are continuously working on the ongoing development of our policies and actions.

The Executive Board has overall responsibility for business ethics, monitoring of the compliance management system, and the promotion of a value-oriented corporate culture ("tone from the top").

Members of the Executive Board and Supervisory Board have relevant expertise in the fields of compliance, corporate governance, and business conduct.

STATEMENT ON DUE DILIGENCE ¹⁶

CORE ELEMENTS OF DUE DILIGENCE	LOCATION
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-1
	ESRS 2 GOV-2
	ESRS 2 GOV-3
	ESRS 2 SBM-1
	ESRS 2 SBM-3 S1
Engaging with affected stakeholders in all key steps of the due diligence process	ESRS G1 GOV-1
	ESRS 2 GOV-2
	ESRS 2 SBM-2
	ESRS 2 IRO-1
	ESRS G1 GOV-1
Identifying and assessing adverse impacts	ESRS 2 SBM-3
	ESRS-2 IRO-1
	ESRS G1
Taking actions to address those adverse impacts	ESRS E1-3
	ESRS S1-4
	ESRS G1-3
Tracking the effectiveness of these efforts and communicating	ESRS 2 GOV-3
	ESRS E1-5
	ESRS E1-6
	ESRS S1-6
	ESRS S1-9
	ESRS S1-17
	ESRS G1-3
ESRS G1-4	

¹⁶ GOV-4

INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES ¹⁷

The system for the remuneration of members of the Executive Board is based on the size, complexity, and economic situation of the company, as well as its future prospects. It is also aligned with the company's corporate strategy and thus incentivizes successful and sustainable business conduct.

At the same time, the remuneration system reflects the Executive Board members' challenging task of managing and expanding a global company in the dynamic and innovation-driven software industry. With this in mind, the system is intended to enable a level of remuneration which is competitive and can be adjusted in line with the respective areas of responsibility of the members of the Executive Board (while at all times ensuring that the company is managed on a financially sustainable basis) so as to enable SNP SE to attract highly qualified managers.

For this reason, the remuneration system is based on transparent, performance-based parameters that reflect the company's performance as well as sustaina-

bility. Long-term variable remuneration (LTI) continues to account for a greater portion of the total remuneration amount than short-term variable remuneration, thus emphasizing the company's long-term development.

Sustainability-related performance metrics are an integral component of SNP SE's remuneration policy. The company's ESG objectives are included in the performance targets for its multi-year variable remuneration (LTI). The defined objectives aim to promote sustainable business conduct and safeguard the company's long-term success.

As in the previous year, the proportion of variable remuneration which depends on a sustainability-related objective continues to correspond to 20% of the multi-year variable remuneration (LTI). This weighting reflects the significance which the company attributes to the achievement of ESG objectives and encourages it to align its business conduct with sustainable practices.

SNP SE's Supervisory Board is responsible for the approval and updating of the incentive schemes. The

Supervisory Board ensures that the targets are challenging and ambitious and in line with the company's strategic objectives. This governance structure ensures that the incentive schemes effectively contribute to the promotion of the company's objectives.

In the 2025 reporting year, we integrated an additional ESG-related objective in the Executive Board members' multi-year variable remuneration.

Besides the existing objective from the LTI 2024 of increasing the proportion of women in management positions – which remains valid due to the multi-year term for this objective – a new objective was introduced for the LTI 2025 in order to improve our EcoVadis rating. This stipulates the achievement of an average score of 50 points for the period from 2025 to 2027. At the start of 2025, we had an EcoVadis rating of 47 points. Thanks to targeted measures, by the end of the year 2025 we were able to increase our rating to 52 points. A detailed description of our objective regarding the promotion of the proportion of women within the company is provided in the "Own workforce – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities" chapter

¹⁷ GOV-3

of this report. As before, no climate-related considerations were factored into the remuneration received by the administrative, management, and supervisory bodies of the SNP Group in the reporting year.

Moreover, two ESG-related targets already existed in 2024. These concerned the promotion of the proportion of women within the company and remained in effect in the 2025 reporting year. These two objectives are set out in further detail in the “Own workforce – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities” chapter of this report.

As before, no climate-related considerations were factored into the remuneration received by the administrative, management, and supervisory bodies of the SNP Group in the reporting year.

RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING ¹⁸

In the 2024 reporting year, the company expanded its reporting processes for the first-time preparation of its consolidated non-financial statement, in full compliance with the ESRS and in addition to the requirements of the German Commercial Code (HGB) and the German CSR Directive Implementation Act (CSR-RUG).

In the 2025 reporting year, these processes were further consolidated and integrated within the company's regular reporting structures.

We are still establishing and optimizing our risk management system and internal controls in relation to CSRD-compliant sustainability reporting. In the previous year, the complexity of collecting data in various countries and regions and the need to ensure consistent and audit-proof data was considered a potential risk for the reporting process.

These risks continue to apply.

The continued collection and validation of the Group-wide environmental metrics (supported by SNP's system) is particularly relevant here.

Potential risks were identified prior to the collection of this data, in particular with regard to the completeness, availability, and quality of the data and the approval and plausibility check processes which had not yet been fully established; as in the previous year, these risks were not systematically assessed and prioritized in the reporting year.

To mitigate these risks, as a central coordinating unit the Investor Relations department has further developed the measures initiated in the previous year. This included, in particular, the expansion of the process documentation and the full capture of global ESG data within SNP's system.

In addition, in the 2024 fiscal year responsibilities were defined within the teams which are responsible for matters such as the collection and review of the environmental metrics. In the 2025 reporting year, most of these responsibilities were firmly integrated within the

¹⁸ GOV-5

company's organizational structure. In order to further minimize reporting risks in the following year, we intend to further optimize our data collection processes.

The capture of ESG data within our system is supported by an externally provided tool. This ensures that the data owner and the expert adhere to the principle of dual control. Following approval, the data is aggregated and undergoes a plausibility check before being incorporated in the report. Quantitative datapoints, such as market-based Scope 2 emissions, are now fully collected via this tool. Only quantitative Taxonomy information is still collected outside of it. SNP endeavored to select reliable sources and estimates for the calculation of metrics which could not be determined on the basis of existing data. The metrics thus determined are subject to a degree of uncertainty.

Insofar as neither statements nor reliable prior-year figures were available to determine the metrics, the estimate was based on location- and issue-based assumptions that underwent plausibility checks; at the present time, a formally defined and uniform Group-wide process instruction has not yet been drawn up for this.

The texts have been prepared via a process of consultation between the sustainability reporting team and internal experts. The Executive Board was regularly notified of the current status of the data collection process and of the qualitative information. The Executive Board and the Supervisory Board have overarching responsibility for approval of the contents of this report.

STRATEGY, BUSINESS MODEL AND VALUE CHAIN ¹⁹

SNP is a globally active provider of software for the management of complex digital transformation processes. Our software accelerates the secure transformation of IT landscapes and data structures and enables companies to adjust to the ever-faster changes in the market. As an IT and software company, our upstream value chain is less extensive than in the case of the manufacturing industry. The input factors include IT hardware and software as well as the lease and operation of our office premises, office supplies, and the vehicle pool. We emphasize compliance with sustainable and ethical procurement practices in our purchasing processes. Accordingly, topics such as human rights, labor standards, anti-discrimination, and the environ-

ment are integral components of our supplier code of conduct. We thus aim to ensure that our business partners comply with our own standards in relation to environmental and social responsibility.

The SNP Group's own activities comprise administrative and governance processes as well as the revenue-generating processes in our three business segments.

In the **Services business segment**, we primarily offer consulting and training services for corporate transformation processes. In its **Software business segment**, the SNP Group generates revenue through software licenses and maintenance services. **EXA** generates its revenue through the sale of licenses and maintenance services and by providing consulting services.

Our globally diversified customer base comprises companies of various sizes and in various industries. SNP's customers cannot be allocated to any specific industry, since the Group's products and services can be used on a multi-sector basis and in most industries.

¹⁹ SBM-1

Moreover, by working with partners we are able to win new customers, expand our presence in existing markets and industries, and develop new markets.

To date, the SNP Group has integrated sustainability above all in its policies which relate to its own workforce and are described in detail in the "Own workforce" chapter. In addition, over the next few years SNP intends to integrate sustainability more strongly in central corporate processes – in particular, in terms of its measurement of environmental impacts and its purchasing and procurement processes.

More comprehensive process integration was originally planned for the 2025 fiscal year but was not achieved to the envisaged extent. Instead, SNP used 2025 to systematically assess the business relevance of sustainability and to develop a structured implementation plan for the next few years.

In the future, central challenges such as climate change are to be addressed even more consistently, while the SNP Group's sustainability performance is to be further improved and the transparency of its reporting gradually enhanced.

The sustainability objectives presented in the following report relate to our own business activities and are not explicitly linked to our products or services or to individual customer groups. The "Strategy and Business Model" section of the annual report provides a detailed description of SNP's strategy, business model, and purpose of business, including its key markets. As of the reporting date December 31, 2025, SNP had 1,676 employees worldwide (2024: 1,562 employees).

Regions	Country	2025			2024		
		Absolute/ country	Absolute/ region	in %	Absolute/ country	Absolute/ region	in %
CEU (Central Europe incl. Slovakia)	Germany	633			600		
	France	10					
	Austria	46			54		
	Switzerland	14			16		
	Slovakia	181			165	769	
	Spain	-	884	53%	5	840	54%
Latin America	Argentina	194			202		
	Chile	99			93		
	Colombia	40			41		
	Brazil	34			18		
	Mexico	8	375	22%	4	358	23%
JAPAC (Asia-Pacific Japan)	Singapore	25			26		
	Malaysia	24			23		
	Australia	10			10		
	Japan	12			9		
	China	24			28		
	India	125	220	13%	92	188	12%
NA (North America)	USA	100			89		
	Puerto Rico	8	108	6%	9	98	6%
NEMEA (Northern Europe, Middle East and Africa)	UK	82			74		
	Dubai	7	89	5%	4	78	5%
Total		1,676	1,676	-	1,562	1,562	100%

INTERESTS AND VIEWS OF STAKEHOLDERS ²⁰

The SNP Group places the utmost emphasis on including the interests and views of all of its stakeholders in its business processes and decision-making. The term “stakeholder” refers to all groups of persons who have a significant interest in the activities of the SNP Group, who influence SNP, or who are, or may be, influenced by SNP’s business activities. Precise knowledge of the interests and views of these groups helps SNP with its positioning on the market and enables it to suitably reflect these stakeholders’ needs in business decisions and in the ongoing development of strategy.

For this purpose, various mechanisms have been implemented to ensure that our stakeholders’ concerns are known and can thus be addressed within the company. Moreover, it is in SNP’s fundamental interest to be familiar with the perspectives of its stakeholders so as to be able to suitably reflect these in its process of strategic adjustment. This ensures that the Group manages its affairs with lasting success.

The key interest groups of the SNP Group in the reporting year include employees, partners, customers, suppliers, the capital market (debt and equity providers), the media, and its Executive Board and Supervisory Board. The perspectives of the Group’s stakeholders have been taken into consideration through existing documentation and internal expert opinions in our double materiality assessment. To validate the results of the double materiality assessment performed in the 2024 fiscal year, the previous year’s results were reviewed by the internal managers with specialist responsibilities and experts as representatives of the respective stakeholder groups. This confirmed the relevance of the previous year’s results, and new IROs were added. Moreover, the Executive Board is notified of these views regularly or on an ad hoc basis via various regular bilateral meetings between the department heads and the responsible experts.

SNP’s employees are of paramount importance. They underpin the company’s continuing business success and drive innovation and productivity. Their wellbeing and satisfaction are critical in order to preserve a motivated and committed workforce in the long term. For

this reason, the management, managers and employees hold regular meetings offering the opportunity to provide feedback and ask questions. These discussion events are intended to incorporate the employees’ ideas and views in the ongoing development of strategy and business decisions. Moreover, since 2022 we have regularly conducted global employee surveys in order to identify potential actions to improve the level of our employees’ satisfaction and our retention of employees. SNP carried out its most recent global employee survey in the fourth quarter of 2025.

Customers and partners directly influence SNP’s market presence and business success. Their satisfaction and loyalty are therefore of decisive importance. Feedback from customers and partners is therefore included in (ongoing) product and service development, quality improvements, and the Group’s business strategy. We therefore regularly communicate with our customers and partners via various dialogue forums to learn more about their interests and views. This includes project and customer meetings, customer and partner events such as Transformation World, in-house roadshows, partner days, and other trade fair and industry events.

²⁰ SBM-2

Suppliers provide the resources and services that are required for SNP's business activities. Their reliability and their environmentally and socially responsible business practices may have a significant impact on the efficiency of SNP's supply chain and its reputation. As an IT and software company, we only purchase a small volume of physical goods. Dialogue with our suppliers mainly takes place in the form of supplier meetings. These take place before we embark on a business relationship and continue through regular dialogue with existing suppliers.

Investors provide the financial resources required for the company's growth and business activities. They directly influence the company's financial stability and liquidity. Following Carlyle's acquisition of SNP in 2025, the company's investor structure has changed; SNP continues to fulfill all of the regulatory disclosure requirements. We go beyond what is required by law and aim to offer our equity and debt providers a comprehensive view of the company's development through further disclosures, such as via press releases, quarterly and interim reports, and accompanying telephone conferences.

The media play an important role in shaping our public perception and reputation. Positive or negative reporting may influence our stakeholders' confidence and our company's market position. Understanding the influence of the media is important for managing the public image of the company and dealing with reputational risk. We foster open dialogue and transparency to provide a comprehensive view of our business activities.

The SNP Group is able to respond at short notice to concerns expressed by its various stakeholder groups by adjusting existing actions and policies or by implementing new ones. For example, this includes analysis of the results of regular employee surveys and planning actions in line with these results, as well as the development of actions based on feedback from customers and partners

The Executive Board and the Supervisory Board constitute SNP's top-level monitoring and decision-making bodies. They offer expertise and advise on strategic decisions that are made by the company's management. The Executive Board and the Supervisory Board both meet regularly and regularly pursue dia-

logues with various stakeholder groups of SNP. These include, in particular, its own employees, its customers and partners, and its debt and equity providers.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL ²¹

The "Climate change," "Own workforce", and "Business conduct" chapters provide a detailed presentation of our impacts, risks, and opportunities identified as material and their interaction with our strategy and business model. The double materiality assessment which we have conducted has identified material impacts and risks in connection with the Group's potential contribution to climate change through its carbon emissions and energy consumption.

The carbon emissions caused by the company's own business activities have been confirmed as material negative impacts. In addition to the operation of the company's own offices, this includes our vehicle pool, business travel, and emissions arising from the energy consumption for the software development processes

²¹ SBM-3

in our own development environment. In the 2024 reporting year, the volatility of energy costs was identified as a material financial IRO. This materiality was not confirmed for the 2025 fiscal year.

In addition, material positive impacts have once again been confirmed in connection with the company's own employees and its corporate culture and – in the case of its corporate culture – expanded. These relate to our impacts on SNP's employees. In addition to general work conditions and enabling an appropriate work/life balance, this also includes equal opportunity, equal treatment, training, continuing education programs, and campaigns for combating harassment and discrimination in the workplace. The relevant policies, actions, and objectives are presented in the "Own workforce" and "Governance" chapters. At the same time, two new material potential impacts and two potentially negative impacts in relation to social aspects were added in the reporting year. The potentially negative impacts relate to "working conditions", and "equal treatment and opportunities." These are described in detail in the "S1 – Own workforce" chapter.

PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES ²²

SNP conducted its materiality assessment for the first time in 2024 and updated this in 2025. Prior to the determination of materiality, the company reviewed and, if necessary, updated the previous year's overview of the SNP Group's activities and business relationships and of the context in which these take place, as well as its understanding of the key interest groups concerned. This overview constitutes the basis for the identification of the SNP Group's impacts, risks, and opportunities within the scope of the double materiality assessment.

Our process to identify and assess material impacts, risks, and opportunities is based on the ESRS requirements and is now a firm part of our regular reporting processes. The double materiality assessment is based on the processes and results from previous years. We include here both internal data and external sources (such as a media analysis) in order to assess the potential or actual impacts of our activities on people and the environment.

We conduct our materiality assessment while including relevant stakeholders. We did not directly consult affected stakeholder groups or integrate external experts. In the reporting year, we took into consideration the opinion of external stakeholders primarily via internal stakeholder representatives. Internal interviews were held for this purpose. Assessment forms were completed on this basis in order to assess the materiality of the identified (potential) positive and negative impacts and the (possible) risks and opportunities for SNP in relation to sustainability.

The participants were requested to consider the entire value chain. Moreover, any particularities of the subsidiaries were discussed with the experts. The results are thus valid for the entire Group. Positive impacts are assessed on the basis of their extent and scope. Potential impacts are also evaluated from the point of view of the probability of their occurrence. Negative impacts are assessed in terms of the "irremediable character of the impact."

In the 2025 reporting year, once again no actual or potential negative impacts on human rights were identified. A 5-step scale continues to be used to assess

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the extent, scope, and irremediable character. Financial materiality is assessed according to the probability of occurrence and the potential extent of the financial effect. The probability of occurrence was indicated in percentage terms. The scope was once again assessed on the basis of the 5-step scale. The potential assessments were grouped in terms of value ranges.

In the materiality assessment which we conducted, we did not systematically take into consideration potential relationships between impacts, risks, and opportunities. Nor were we able to identify any potential or actual impacts of SNP concentrating on specific activities, business relationships, geographies, or other factors that give rise, or might give rise, to a heightened risk of adverse impacts. Moreover, we have not been able to identify any material potential or actual impacts in which we are, or might be, indirectly involved through our own activity or our business relationships.

The experts and the Investor Relations department have reached agreement on the results of the materiality assessment and have validated them. The final

results were subsequently presented to the Chief Financial Officer and discussed. On this basis, the disclosable datapoints were defined internally according to their materiality, while referring to Appendix E of ESRS 1. The company made use of all of the transitional provisions according to Delegated Regulation (EU) 2025/1416; voluntary datapoints were excluded from the reporting. Moreover, sustainability is an integral part of the Group-wide risk inventory and risk management. The results of the risk inventory are directly incorporated in the assessment of the material impacts, risks, and opportunities, and supplement the double materiality assessment. Risks identified are reviewed as to whether these relate to climate, employee, human rights, or compliance issues. The results of the risk inventory and of the materiality assessment are presented to the Executive Board and Supervisory Board to ensure that sustainability issues are factored into the company's strategic decisions and corporate management strategy.

Processes to identify and assess material climate-related impacts, risks and opportunities ²³

In addition to the material impacts, risks, and opportunities identified through the double materiality assessment, for the 2025 reporting year the company has once again examined whether climate-related physical and transition risks must be considered material at SNP.

As in the previous year, we analyzed the climate scenarios of selected SNP locations in accordance with the EU Taxonomy Regulation. We adjusted our criteria relative to the previous year and now considered locations with more than 500 m² of office space, while also taking into consideration internationality and geographical diversity.

Since the analytical methodology remained unchanged, for the first time it was possible to compare the results for the four locations Heidelberg (Germany), Bratislava (Slovakia), Buenos Aires (Argentina), and Irving (USA) with those for the previous year. SNP analyzed its Bangalore (India) and London (UK) locations for the

²³ IRO-1

first time in 2025. It no longer included its Las Condes, Chile, location.

The following time horizons were used for the analysis of physical climate hazards: The current climate refers to the period from 2015 to 2034, the future climate to the period from 2031 to 2050. Since SNP does not pursue any capital-intensive business, the expected life of noncurrent assets is of minor significance. However, the specified time horizons appear appropriate in the context of strategic planning.

The current climate and the future climate are considered for each assessed climate hazard at each location within the scope of the sample. The company has reviewed whether assets or the pursuit of its business activities may be affected by the respective climate hazards. SNP's business activities do not materially depend on property, plant and equipment which might be materially jeopardized by one of the above-mentioned climate risks. In our view, the intangible assets of the SNP Group are not directly affected by climate hazards.

The SNP Group's supply chain has also been assessed within the scope of the company's climate risk analysis. The upstream value chain of SNP as a software and service provider does not feature any material physical goods that SNP requires to provide its services. There are thus no input factors such as raw materials that derive from specific geographical regions or that are provided by certain suppliers using delivery channels that can be restricted geographically. In terms of physical climate hazards, no material climate risk for the SNP Group's business activities is apparent in its upstream value chain.

SNP's assessment of its downstream value chain provides the following picture for the locations analyzed in its climate risk analysis: Since SNP does not have stores or other physical distribution channels, its customers constitute its downstream focus. Since SNP's customers access its software and service solutions via a download option, for instance, and many services can be provided from SNP's places of work, the business activities of SNP are not subject to any discernible material risk in the event of customers being affected by physical climate hazards. In the long term, physical climate hazards affecting the customers of

SNP cannot be expected to materially reduce demand for SNP's services or jeopardize SNP's provision of its services. Accordingly, the analyses of physical climate hazards which have been carried out focus on the above-mentioned office locations. The geographical coordinates of the SNP location in question were used for the purpose of the analysis of physical climate risks.

In each case, the four climate scenarios SSP1-2.6, SSP2-4.5, SSP3-7.0 and SSP5-8.5 were applied for the future development of the climate. The scenario SSP5-8.5 represents the greatest extent of climatic change at the respective location. The physical climate risks assessed using the climate scenario SSP5-8.5 were in each case allocated to one of five risk classes, specifically: no risk, low risk, medium risk, high risk, and "red flag," that is, very high risk.

Only physical climate hazards that constitute a high or very high risk for the relevant location are examined in further detail in the following. A distinction was made between acute and chronic climate hazards, but the specific duration was not quantified. The meteorological analysis indicates the scope of a climate hazard.

After identifying high or very high physical climate risks, the company evaluated to what extent these might influence the business activities of SNP.

The climate-related scenario analysis established high or very high risks as a result of chronic or acute physical climate hazards for all of SNP's examined locations. At all of the company's locations, the risk profile is dominated by heat-related risks, water stress, and extreme hydrological events (heavy rain/flooding), as well as the risk of subsidence. However, these climate hazards do not constitute any direct threat to SNP's business activities at the locations in question. In the event that it is not possible to pursue a business activity on the office premises of the relevant location due to a climate event, this activity can be transferred to another location at short notice through mobile work and by providing employees with equipment for mobile work.

With regard to climate-related transition risks, the climate-related transition events have been examined on the basis of the TCFD classification as presented in the ESRS. This presentation examines climate-related transition events across the policy and legal, technol-

ogy, market, and reputational domains. SSP scenario 2.6 has been applied in order to assess SNP's resilience in relation to the above climate-related transition events. This scenario encompasses a significant reduction in greenhouse gas emissions in order to achieve the Paris Climate Agreement's objective of limiting global warming to 1.5 °C.

The achievement of this climate target entails transition risks that might prove to be relevant for businesses. The same periods have been used as for the physical climate risks. Due to SNP's lower level of capital intensity, property, plant, and equipment are of minor significance. However, the company has examined from the point of view of SNP's business activities how these might be adversely affected, depending on the probability, scale, and duration of a transition event. A qualitative analysis was performed. This analysis did not identify any climate-related transition risk as a material risk for SNP's business activities.

Processes to identify and assess material impacts, risks, and opportunities in relation to "environmental pollution," "water and marine resources," and "resource use and circular economy" ²⁴

As a provider of software for handling complex digital transformation processes, our economic activities are almost entirely provided in digital form and have only minor physical impacts on the environment.

For this reason, in the reporting year the company did not perform any review of its locations, business activities, or assets in connection with environmental pollution, water, and marine resources, as well as resource use and circular economy.

Moreover, it did not carry out any consultations with potentially affected communities. Due to our above-mentioned business model, we believe that these issues constitute no risk at all, or only a very minor risk, of significant negative impacts.

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Processes to identify and assess material impacts, risks and opportunities in relation to “biodiversity and ecosystems”²⁵

On the basis of the ESRS reporting requirement, in the reporting year we validated the analysis of the actual and potential impacts on our own locations’ biodiversity and ecosystems that we had conducted in the previous year. The analysis in the 2024 reporting year took into consideration the geography of all of our global locations and digitally measured their respective distance (as the crow flies) from areas with biodiversity in need of protection (as defined in the ESRS).

The company has not carried out any consultation with potentially affected communities. It separately reassessed its new locations for the first time for the 2025 reporting year. The remainder of the previous year’s analysis was incorporated in the assessment for the reporting year.

The results show that only a few of our locations are situated in or close to areas with biodiversity in need of protection.

However, we have not determined any negative impacts for our locations or for our digital business activities. The company has therefore not implemented any remediation, nor have we identified any dependencies on biodiversity and on ecosystems and their services at our own locations or within our upstream and downstream value chain.

Moreover, we have not identified any biodiversity and ecosystems-related transition, physical, or systemic risks or opportunities.

DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S NON-FINANCIAL STATEMENT ²⁶

ESRS INDEX	LOCATION IN THE REPORT
ESRS 2 - GENERAL DISCLOSURES	
- Disclosure Requirement BP-1 - General basis for preparation of sustainability statements	General information / Basis for the consolidated non-financial statement
- Disclosure Requirement BP-2 - Disclosures in relation to specific circumstances	General information / Basis for the consolidated non-financial statement
- Disclosure Requirement GOV-1 - The role of the administrative, management, and supervisory bodies	General information/Role of sustainability and related responsibility within the scope of business conduct
- Disclosure Requirement GOV-2 - Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies	General information/Role of sustainability and related responsibility within the scope of business conduct
- Disclosure Requirement GOV-3 - Integration of sustainability-related performance in incentive schemes	General information / Integration of sustainability-related performance in incentive schemes
- Disclosure Requirement GOV-4 - Statement on due diligence	General information / Statement on due diligence
- Disclosure Requirement GOV-5 - Risk management and internal controls over sustainability reporting	General information / Risk management and internal controls over sustainability reporting
- Disclosure Requirement SBM-1 - Strategy, business model and value chain	General information / Strategy, business model, and value chain
- Disclosure Requirement SBM-2 - Interests and views of stakeholders	General information / Interests and views of stakeholders
- Disclosure Requirement SBM-3 - Material impacts, risks, and opportunities and their interaction with strategy and business model	General information / Material impacts, risks, and opportunities and their interaction with strategy and business model
- Disclosure Requirement IRO-1 - Description of the processes to identify and assess material impacts, risks, and opportunities	General information / Processes to identify and assess material impacts, risks, and opportunities
- Disclosure Requirement IRO-2 - Disclosure requirements in ESRS covered by the undertaking's sustainability statement	General information / Disclosure requirements in ESRS covered by the undertaking's sustainability statement
ENVIRONMENTAL INFORMATION	
Information in accordance with Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)	Environmental information / Information in accordance with Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)
ESRS E1 - Climate change	Environmental information / Climate change
- Disclosure Requirement E1 GOV-3	General information / Integration of sustainability-related performance in incentive schemes
- Disclosure Requirement E1-1 - Transition plan for climate change mitigation	Environmental information / Climate change / Strategy
- Disclosure Requirement E1 SBM3	Environmental information / Climate change / Strategy
- Disclosure Requirement E1 IRO-1	General information / Processes to identify and assess material impacts, risks, and opportunities
- Disclosure Requirement E1-2 - Policies related to climate change mitigation and adaptation	Environmental information / Climate change / Management of impacts, risks, and opportunities
- Disclosure Requirement E1-3 - Actions and resources in relation to climate change policies	Environmental information / Climate change / Management of impacts, risks, and opportunities
- Disclosure Requirement E1-4 - Targets related to climate change mitigation and adaptation	Environmental information / Climate change / Metrics and objectives
- Disclosure Requirement E1-5 - Energy consumption and mix	Environmental information / Climate change / Metrics and objectives
- Disclosure Requirement E1-6 - Gross Scopes 1, 2, 3, and Total GHG emissions	Environmental information / Climate change / Metrics and objectives

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ESRS INDEX	LOCATION IN THE REPORT
SOCIAL INFORMATION	
ESRS S1 – Own workforce	Own workforce
- Disclosure Requirement S1 SBM-2	General information / Interests and views of stakeholders
- Disclosure Requirement S1 SBM-3	Own workforce / Strategy
- Disclosure Requirement S1-1 - Policies related to own workforce	Own workforce / Strategy
- Disclosure Requirement S1-2 - Processes for engaging with own workers and workers' representatives about impacts	Own workforce / Management of impacts, risks, and opportunities
- Disclosure Requirement S1-3 - Processes to remediate negative impacts and channels for own workers to raise concerns	Own workforce / Management of impacts, risks, and opportunities
- Disclosure Requirement S1-4 - Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Own workforce / Management of impacts, risks, and opportunities
- Disclosure Requirement S1-5 - Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Own workforce / Metrics and objectives
- Disclosure Requirement S1-6 - Characteristics of the undertaking's employees	Own workforce / Metrics and objectives
- Disclosure Requirement S1-9 - Diversity metrics	Own workforce / Metrics and objectives
- Disclosure Requirement S1-17 - Incidents, complaints and severe human rights impacts	Own workforce / Metrics and objectives
GOVERNANCE INFORMATION	
ESRS G1 - Governance	Governance
- Disclosure Requirement G1 GOV-1 - Role of the administrative, management, and supervisory bodies	General information/Role of sustainability and related responsibility within the scope of business conduct
- Disclosure Requirement G1-1 - Business conduct policies and corporate culture	Governance
- Disclosure Requirement G1-3 - Prevention and detection of corruption and bribery	Governance
- Disclosure Requirement G1-4 - Incidents of corruption or bribery	Governance

LIST OF DATAPOINTS IN CROSS-CUTTING AND TOPICAL STANDARDS THAT DERIVE FROM OTHER EU LEGISLATION ²⁷

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location in the report
ESRS 2 GOV-1 21d - Board's gender diversity	x		x		General information / Composition and tasks of the Supervisory Board / Executive Board
ESRS 2 GOV-1 21e - Percentage of board members who are independent			x		General information / Composition and tasks of the Supervisory Board
ESRS 2 GOV-4 30 - Statement on due diligence	x				Statement on Due Diligence
ESRS 2 SBM-1 40d i - Involvement in activities related to fossil fuels	x	x	x		Not material
ESRS 2 SBM-1 40d ii - Involvement in activities related to chemical production	x		x		Not material
ESRS 2 SBM-1 40d iii - Involvement in activities related to controversial weapons	x		x		Not material
ESRS 2 SBM-1 40d iv - Involvement in activities related to cultivation and production of tobacco			x		Not material
ESRS E1-1 14 - Transition plan to reach climate neutrality by 2050				x	Environmental information / Climate change / Strategy
ESRS E1-1 16g - Undertakings excluded from Paris-aligned Benchmarks		x	x		Not material
ESRS E1-4 34 - GHG emission reduction targets	x	x	x		Environmental information / Climate change / Metrics and objectives
ESRS E1-5 38 - Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	x				Not material
ESRS E1-5 37 - Energy consumption and mix	x				Environmental information / Climate change / Metrics and objectives
ESRS E1-5 40 to 43 - Energy intensity associated with activities in high climate impact sectors	x				Not material
ESRS E1-6 44 - Gross Scopes 1, 2, 3, and Total GHG emissions	x	x	x		Environmental information / Climate change / Metrics and objectives
ESRS E1-6 53 to 55 - Gross GHG emissions intensity	x	x	x		Environmental information / Climate change / Metrics and objectives
ESRS E1-7 56 - GHG removals and carbon credits				x	Not material
ESRS E1-9 66 - Exposure of the benchmark portfolio to climate-related physical risks			x		Transitional provision
ESRS E1-9 66a - Disaggregation of monetary amounts by acute and chronic physical risk		x			Transitional provision
ESRS E1-9 66c - Location of significant assets at material physical risk		x			Transitional provision

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Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location in the report
ESRS E1-9 67c - Breakdown of the carrying value of its real estate assets by energy-efficiency classes		x			Transitional provision
ESRS E1-9 69 - Degree of exposure of the portfolio to climate-related opportunities			x		Transitional provision
ESRS E2-4 28 - Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water, and soil	x				Not material
ESRS E3-1 9 - Water and marine resources	x				Not material
ESRS E3-1 13 - Dedicated policy	x				Not material
ESRS E3-1 14 - Sustainable oceans and seas	x				Not material
ESRS E3-4 28c - Total water recycled and reused	x				Not material
ESRS E3-4 29 - Total water consumption in m3 per net revenue from own operations	x				Not material
ESRS 2 - SBM-3 - E4 16a i	x				Not material
ESRS 2 - SBM-3 - E4 16b	x				Not material
ESRS 2 - SBM-3 - E4 16c	x				Not material
ESRS E4-2 24b - Sustainable land / agriculture practices or policies	x				Not material
ESRS E4-2 24c - Sustainable oceans / seas practices or policies	x				Not material
ESRS E4-2 24d - Policies to address deforestation	x				Not material
ESRS E5-5 37d - Non-recycled waste	x				Not material
ESRS E5-5 39 - Hazardous waste and radioactive waste	x				Not material
ESRS 2 - SBM-3 - S1 14f - Risk of incidents of forced labor	x				Own workforce / Strategy
ESRS 2 - SBM-3 - S1 14g - Risk of incidents of child labor	x				Own workforce / Strategy
ESRS S1-1 20 - Human rights policy commitments	x				Own workforce / Strategy
ESRS S1-1 21 - Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8			x		Own workforce / Strategy
ESRS S1-1 22 - Processes and measures for preventing trafficking in human beings	x				Own workforce / Strategy
ESRS S1-1 23 - Workplace accident prevention policy or management system	x				Own workforce / Strategy
ESRS S1-3 32c - Grievance / complaints handling mechanisms	x				Own workforce / Management of impacts, risks, and opportunities

Disclosure requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Location in the report
ESRS S1-14 88b and c - Number of fatalities and number and rate of work-related accidents	x		x		Not material
ESRS S1-14 88e - Number of days lost to injuries, accidents, fatalities, or illness	x				Not material
ESRS S1-16 97a - Unadjusted gender pay gap	x		x		Not material
ESRS S1-16 97b - Excessive CEO pay ratio	x				Not material
ESRS S1-17 103a - Incidents of discrimination	x				Own workforce / Metrics and objectives
ESRS S1-17 104a - Non-compliance with UNGPs on Business and Human Rights and OECD guidelines	x		x		Own workforce / Metrics and objectives
ESRS 2 - SBM-3 - S2 11b - Significant risk of child labor or forced labor in the value chain	x				Not material
ESRS S2-1 17 - Human rights policy commitments	x				Not material
ESRS S2-1 18 - Policies related to value chain workers	x				Not material
ESRS S2-1 19 - Non-compliance with UNGPs on Business and Human Rights and OECD guidelines	x		x		Not material
ESRS S2-1 19 - Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8			x		Not material
ESRS S2-4 36 - Human rights issues and incidents connected to its upstream and downstream value chain	x				Not material
ESRS S3-1 16 - Human rights policy commitments	x				Not material
ESRS S3-1 17 - Non-compliance with UNGPs on Business and Human Rights, ILO principles, or OECD guidelines	x		x		Not material
ESRS S3-4 36 - Human rights issues and incidents	x				Not material
ESRS S4-1 16 - Policies related to consumers and end-users	x				Not material
ESRS S4-1 17 - Non-compliance with UNGPs on Business and Human Rights and OECD guidelines	x		x		Not material
ESRS S4-4 35 - Human rights issues and incidents	x				Not material
ESRS G1-1 10b - United Nations Convention against Corruption	x				Not material
ESRS G1-1 10d - Protection of whistle-blowers	x				Governance
ESRS G1-4 24a - Fines for violation of anti-corruption and anti-bribery laws	x		x		Governance
ESRS G1-4 24b - Standards of anti-corruption and anti-bribery	x				Governance

ENVIRONMENTAL INFORMATION

INFORMATION ACCORDING TO THE TAXONOMY REGULATION

CALCULATING THE KEY PERFORMANCE INDICATORS

Pursuant to Article 8 of the Taxonomy Regulation 2020/852 of the European Parliament and of the Council, we disclose how and, to what extent, SNP performs economic activities that are environmentally sustainable according to this Regulation.

The EU Taxonomy offers a classification system for sustainable economic activities which distinguishes between Taxonomy-eligible and Taxonomy-aligned economic activities.

Its sustainability criteria are deemed to be met if a Taxonomy-eligible activity makes a significant contribution to at least one of six defined environmental objectives, does no significant harm to any of the other environmental objectives, and the company meets the minimum safeguard criteria.

The six environmental objectives are as follows: climate change mitigation (CCM), climate change adaptation (CCA), the sustainable use and protection of water and marine resources (WTR), the transition to a circular economy (CE), pollution prevention and control (PPC), and the protection and restoration of biodiversity and ecosystems (BIO).

The Taxonomy-eligible economic activities are reviewed for the 2025 fiscal year for Taxonomy alignment, in terms of making a significant contribution to all six environmental objectives. The metrics for revenue, capital expenditure (CapEx), and operating expenditure (OpEx) are based on the figures reported in SNP SE's consolidated financial statements in accordance with the IFRS as of December 31, 2025.

Our assessment of our Taxonomy-aligned activities for the 2025 fiscal year is based on the Delegated Regulations (EU) 2021/4987 Annex I, (EU) 2021/2139, (EU) 2023/2486, and (EU) 2026/73.

TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES OF SNP

We have assessed the following activities to be Taxonomy-eligible or Taxonomy-aligned in the reporting year:

1.2 Manufacture of electrical and electronic equipment

This activity covers expenditure on the purchase of electronic equipment (laptops, smartphones, tablets, and monitors). Within the scope of this activity, SNP examines whether it makes a substantial contribution to the transition to a circular economy based on the technical screening criteria. The identified equipment was determined to be Taxonomy-eligible but not Taxonomy-aligned, based on the prescribed screening criteria.

6.5 Transport by motorbikes, passenger cars, and light commercial vehicles

We report the costs of leased vehicles in connection with our company car fleet of leased vehicles under "6.5 Transport by motorbikes, passenger cars, and light commercial vehicles."

This activity includes the purchase, finance, lease, and operation of passenger vehicles. The company has achieved Taxonomy alignment in its leasing of electric vehicles.

7.7 Acquisition of ownership of buildings

This economic activity comprises additions to right-of-use assets for real estate (offices) according to IFRS 16 in the 2025 fiscal year. These additions are classified as Taxonomy-eligible but do not fulfill the criteria for Taxonomy alignment.

8.1 Data processing, hosting, and related activities

This economic activity comprises software-as-a-service and cloud-based revenues of the SNP Group. The data centers and hyperscalers used for this purpose are generally provided by third parties; these activities may be reported as Taxonomy-eligible under the environmental objective of climate change mitigation (CCM).

However, these data centers do not yet fulfill the criteria of the EU Taxonomy Regulation. Accordingly, Taxonomy alignment is not yet achievable here.

TAXONOMY-ELIGIBLE AND TAXONOMY-ALIGNED REVENUES

The revenue metric states the Taxonomy-eligible and Taxonomy-aligned revenues relative to the SNP Group's overall revenue. As described above, we have determined only one Taxonomy-eligible economic activity (CCM 8.1) that can be allocated to SNP's revenue.

Use of materiality thresholds

The total revenue for the 2025 fiscal year amounts to € 296,770 thousand (previous year: € 254,771 thousand) and constitutes the denominator of the revenue KPI. The Taxonomy-eligible revenue in the 2025 reporting year amounts to € 7,144 thousand or 2% of total revenue (previous year: € 5,452 thousand or 2% of total revenue).

In accordance with Delegated Regulation (EU) 2026/73 as regards the simplification of the content and presentation of information to be disclosed concerning environmentally sustainable activities, we have not assessed the company's Taxonomy alignment from the point of view of revenue. Cumulative Taxonomy-eligible revenue is below 10% and thus not material.

The Taxonomy-aligned revenue for the fiscal year was € 0 (previous year: € 0). Accordingly, the Taxonomy-aligned proportion of revenue in the reporting year was 0% (previous year: 0%).

Cumulative revenue from Taxonomy-eligible economic activities is thus less than 10% of total revenue.

TAXONOMY-ELIGIBLE AND TAXONOMY-ALIGNED CAPITAL EXPENDITURE

The denominator of the CapEx KPI is the total capital expenditure (CapEx) and includes investments in property, plant, and equipment (see Notes, no. 19), intangible assets (see Notes, no. 18), and capitalization of right-of-use assets from lease agreements (see Notes, no. 20) and amounted to € 8,609 thousand in the reporting year (previous year: € 15,582 thousand). This decrease is mainly attributable to the initial consolidation of the Trigon Group in the past fiscal year.

The Taxonomy-aligned capital expenditure as a numerator of the CapEx metric comprises three kinds of capital expenditure:

TEMPLATE 1: PROPORTION OF REVENUES, CAPEX, AND OPEX FROM GOODS OR SERVICES ASSOCIATED WITH TAXONOMY-ELIGIBLE OR TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – DISCLOSURE COVERING 2025 (SUMMARY KPI)

2025 fiscal year					Breakdown of the Taxonomy according to environmental objectives										
Economic activities	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Taxonomy-aligned activities	Climate change mitigation	Climate change adaptation	Water	Environmental Pollution	Circular economy	Biodiversity	Proportion of enabling activities	Adjustment to proportion of transitional activities	Activities not assessed and not material	Taxonomy-aligned activities in the previous year (N-1)	Proportion of Taxonomy-aligned activities in the previous year (N-1)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	€ thousand	%	€ thousand	%	%	%	%	%	%	%	%	%	%	€ thousand	%
Revenue	296,770	2	0	2	0	0	0	0	0	0	0	0	2	0	0
CapEx	8,609	93	520	6	6	0	0	0	0	0	0	6	0	196	1
OpEx	25,777	3	0	0	0	0	0	0	0	0	0	0	3	0	0

a) CapEx related to assets or processes that are associated with Taxonomy-aligned economic activities;

b) part of a plan to expand Taxonomy-aligned economic activities or to allow Taxonomy-eligible economic activities to become Taxonomy-aligned (CapEx plan) or;

c) related to the purchase of output from Taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions and provided that such measures are implemented and operational within 18 months.

In the reporting year, the Taxonomy-aligned CapEx of category a) was € 0 or 0% of total expenditure, as there were once again no Taxonomy-aligned revenues in the reporting year (previous year: € 0).

Since the SNP Group did not pursue any CapEx plans within the meaning of category b) in the reporting year, the category b) Taxonomy-aligned capital expenditure likewise amounted to € 0 or 0% of total CapEx (previous year: € 0).

The Taxonomy-aligned capital expenditure of category c) amounted to € 520 thousand or 8% of total CapEx

under activity CCM 6.5 in the reporting year (previous year: € 196 thousand or 1% of total CapEx). This Taxonomy-aligned CapEx comprises the leasing of electric vehicles in the SNP Group vehicle fleet, whose Taxonomy alignment was confirmed by the vehicle manufacturer.

The Taxonomy-eligible capital expenditure as a numerator of the CapEx metric was determined as follows:

Investments of category a), that is, in assets and processes associated with Taxonomy-eligible economic activities of the SNP Group, were determined using a distribution key. For this purpose, investments which themselves originate from Taxonomy-eligible activities (category c)) were deducted from the total capital expenditure.

In the reporting year, CapEx category c) comprised € 1,623 thousand (previous year: € 2,581 thousand) for vehicles in the vehicle fleet (CCM 6.5), € 4,854 thousand (previous year: € 2,530 thousand) for investments in land and buildings (CCM 7.7), and, for the first time, € 1,478 thousand for investments in hardware (CE 1.2).

The remaining CapEx of € 654 thousand (previous year: € 1,632 thousand) was multiplied by the Taxonomy-

eligible revenue share of 2% (previous year: 2%). This results in Taxonomy-eligible CapEx of category a) of € 16 thousand (previous year: € 35 thousand).

Given that there were no CapEx plans within the meaning of category b) in the reporting year, the Taxonomy-eligible capital expenditure in this category was € 0 (previous year: € 0). The total of the above-mentioned expenditure for vehicles, land, buildings and hardware of € 7,956 thousand corresponds to the category c) Taxonomy-eligible expenditure (previous year: € 5,110 thousand).

Overall, Taxonomy-eligible CapEx in the reporting year amounted to € 7,971 thousand or 93% of total capital expenditure of € 8,609 thousand (previous year: € 5,145 thousand or 33% of total capital expenditure of € 15,582 thousand). The strong percentage increase is attributable to opposite effects: the investments in hardware listed in category c) for the first time in the reporting year and, in the previous year, the addition of the Trigon Group to the intangible assets.

Since all Taxonomy-eligible and Taxonomy-aligned capital expenditure is allocated to the environmental objective of climate change mitigation (CCM) in the reporting year, double counting has been avoided.

TEMPLATE 2: PROPORTION OF CAPEX FROM GOODS OR SERVICES ASSOCIATED WITH TAXONOMY-ELIGIBLE OR TAXONOMY-ALIGNED ECONOMIC ACTIVITIES – DISCLOSURE COVERING 2025

2025 fiscal year				Environmental objective of Taxonomy-aligned activities									
	Economic activities	Code	Taxonomy-eligible KPI (proportion of Taxonomy-eligible CapEx)	Taxonomy-aligned KPI (monetary value of CapEx)	Taxonomy-aligned KPI (proportion of Taxonomy-aligned CapEx)	Climate change mitigation	Climate change adaptation	Water	Environmental Pollution	Circular economy	Biodiversity	Enabling activity	Transitional activity
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		%	€ thousand	%	%	%	%	%	%	%	%	%	%
Acquisition and ownership of buildings	CCM 7.7.	56	0	2	0	0	0	0	0	0	0	0	0
Transport by motorbikes, passenger cars, and light commercial vehicles	CCM 6.5.	19	520	6	6	0	0	0	0	0	0	6	6
Data processing, hosting, and related activities	CCM 8.1	0	0	0	0	0	0	0	0	0	0	0	0
Manufacture of electrical and electronic equipment	CE 1.2.	18	0	0	0	0	0	0	0	0	0	0	0
Total alignment by objective					0	0	0	0	0	0	0	0	
KPI total CapEx		93	520	6	0	0	0	0	0	0	0	6	6

TAXONOMY-ELIGIBLE AND TAXONOMY-ALIGNED OPERATING EXPENDITURE

The denominator of the OpEx metric is the total amount of operating expenditure (OpEx). It covers direct non-capitalized costs that relate to research and development, building renovation measures, short-term lease, maintenance, and repair of property, plant, and equipment, and amounted to € 25,777 thousand in the reporting year (previous year: € 25,917 thousand).

Use of materiality thresholds

As described above under "Taxonomy-eligible economic activities of SNP," the relevant costs and activities comprise expenses of € 465 thousand (previous year: € 450 thousand) for vehicle repairs (CCM 6.5) and of € 353 thousand (previous year: € 339 thousand) for maintenance of buildings (CCM 7.7). The Taxonomy-eligible OpEx of the SNP Group in the reporting year thus amounts to € 817 thousand or 3% of operating expenditure (previous year: € 789 thousand or 3% of operating expenditure).

Cumulative OpEx from Taxonomy-eligible economic activities is thus less than 10% of total OpEx. In accordance with Delegated Regulation (EU) 2026/73 as regards the simplification of the content and presentation of information to be disclosed concerning environmentally sustainable activities, we have not assessed the company's Taxonomy alignment from the point of view of OpEx.

CLIMATE CHANGE ²⁸

STRATEGY

Transition plan for climate change mitigation ²⁹

The SNP Group did not have a transition plan for climate change mitigation in place in the 2025 reporting year. Due to a change of owner in the reporting year and the regulatory developments, SNP is preparing to draw up a transition plan for climate change mitigation.

A date for this plan's acceptance has not yet been determined.

Material impacts, risks, and opportunities and their interaction with strategy and business model ³⁰

Within the scope of the double materiality assessment that it carried out in 2024 and updated in 2025, SNP has identified as material two climate-related impacts: The SNP Group's first material negative impact on the climate is the company's own negative contribution to climate change through GHG emissions, in particular carbon emissions. In addition to GHG emissions caused by company vehicles with combustion engines, GHG emissions from heating and cooling of office buildings, power consumption for buildings, and electric vehicles and business travel have been identified as important emission sources in the company's own business area. The disclosure in this report of the SNP Group's GHG emissions (Scope 1, 2 and 3) in the 2025 fiscal year takes account of this climate-related material impact.

The second climate-related negative impact relates, in particular, to SNP's power consumption, which is of key significance due to its business model as a software and service provider and likewise contributes to climate change. An increased level of power consumption results, for instance, from its use of IT and servers

²⁸ E1

²⁹ E1-1

³⁰ ESRS 2 SBM-3

within the scope of its development of software and provision of services. This negative impact is addressed through the presentation of the SNP Group's energy consumption and energy mix in the reporting year in this report.

These two negative impacts of the SNP Group on the climate are considered to be long-term, but that does not mean that they are deemed less important. These two negative impacts relate less to the upstream or downstream value chain and more to the business activities of the SNP Group itself

These two negative impacts contribute to climate change through direct or indirect emissions of greenhouse gases. The emission sources, such as the use of company cars and offices, power consumption through the use of IT, or due to business trips, arise from SNP's own business activities and its business model as a software and service provider.

Moreover, SNP's strategy and business model have short-term resilience in relation to the stated impacts, since the scope of direct emissions without the physical production of goods is limited due to the nature of the company's business model.

Indirect emissions, such as due to power consumption, are inevitable in the short term due to SNP's business model as a software and IT service provider. However, in the short term the company's strategy and business model are not influenced by its indirect emissions.

Having once again measured the company's energy consumption, energy mix, and GHG emissions for the reporting year, for the first time it is now possible to make meaningful comparisons with the previous year. This comparability enables additional inferences regarding the energy efficiency trend and the use and level of utilization of SNP's locations.

On the basis of the update to the materiality assessment for the 2025 fiscal year, the risk of the growing volatility of energy costs – which was identified as material in the previous year – is no longer classified as material.

The key point here is that in the short term and, as things currently stand, also in the medium and long term, this is not expected to have any significant impacts on the SNP Group's business model, strategy, or financial performance. Energy price fluctuations

may likewise occur in the medium and long term. However, since the company does not have an energy-intensive business model and energy costs account for only a small proportion of its overall operating costs, this is not expected to have any material financial effects.

This reassessment is based on the following considerations:

Low level of relevance for the company's business model

SNP does not have any energy-intensive production processes. Its energy consumption is mainly limited to office space and data centers. Even in the event of significant price changes, this would only have a marginal impact on SNP's overall costs and strategic positioning.

No significant financial effects

Since energy costs only make up a very small proportion of the company's overall operating costs, energy price fluctuations will not therefore have any material financial effect on the company's financial position, investment decisions, or competitiveness.

Results of the risk and scenario analysis

The climate-related scenario analysis according to ESRS E1 has not identified as critical either physical or transition risks associated with energy prices. The probability of occurrence and the potential damage are considered to be low.

SNP has assessed its level of resilience to climate change through a resilience analysis.

It conducted this resilience analysis following its implementation of a climate-related scenario analysis as described in IRO-1. The scenarios applied in the climate-related scenario analysis were taken into consideration. SNP did not identify any material physical or transition risks within the scope of its climate-related scenario analysis. Since its upstream and downstream value chain is not materially affected by physical and transition climate risks, on account of its independence of physical supplier and distribution channels, this resilience assessment focuses on SNP itself. SNP did not exclude any material physical or transition risks from its resilience analysis.

In the context of its resilience analysis, the company made several critical assumptions as to how the tran-

sition to a lower-carbon and more resilient economy will affect macroeconomic trends, energy consumption, and the energy mix, as well as the use of technology.

Examples include more stringent regulation, an increased level of demand for sustainable products or technological improvement in the level of energy efficiency. The time horizons considered match those of the climate-related scenario analysis. No physical or transition climate risks have been identified as material. SNP considers that its business activities are resilient in relation to possible transition events.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

Policies related to climate change mitigation and adaptation³¹

Due to a change of owner in the reporting year and given a lack of regulatory clarity, to date SNP has not yet drawn up any policies relating to climate change mitigation and adaptation. Preparatory work is underway in this area. A date for their acceptance has not yet been determined.

Business travel in the SNP Group is covered by global guidelines and various local guidelines. These guidelines relate to the planning, preparation, approval, and implementation of business trips, as well as related expense accounting, and also give consideration to sustainability matters. SNP's emissions-related material impact on climate change which it identified in its double materiality assessment is referred to here. In the reporting year, Scope 3 emissions from business travel were identified as a significant Scope 3 category and reported as such.

Managers are urged to avoid unnecessary travel by their teams and to select means of transport for business trips which are as sustainable as possible. This helps to reduce greenhouse gas emissions from business travel. These guidelines apply to SNP's employees globally, that is, to all geographical regions covered by SNP's business activities. The Global Travel Management department, which reports to the company's Chief Financial Officer, is responsible for compliance with these guidelines.

³¹ E1-2

Actions and resources in relation to climate change policies³²

SNP did not have any actions and resources in relation to climate change policies in place in the reporting year. This reflects the fact that the company did not have in place any policies specifically relating to climate change or climate change adaptation in the reporting year. Individual actions which affect the material impact of SNP's emissions on climate change – such as the conclusion of green electricity contracts – have not been formalized as an action in the context of a transition plan and specific climate change policies in the reporting year.

In the future, appropriate actions will be considered, and, where appropriate, prescribed on the basis of the transition plan that SNP intends to draw up. A concrete schedule for the definition and implementation of corresponding actions and resources is not yet available as of the reporting date.

METRICS AND OBJECTIVES

Targets related to climate change mitigation and adaptation³³

In the reporting year, as before the SNP Group had not defined any measurable objectives for a reduction in its GHG emissions. Due to the change of owner which occurred in the reporting year and given regulatory uncertainty, preparatory work is currently being undertaken in order to define corresponding objectives. As of the reporting date, a concrete date for the identification of objectives has not yet been determined. It is critical that these objectives are aligned with its policies related to climate change mitigation and adaptation and the relevant actions and resources.

Energy consumption and mix³⁴

The SNP Group's energy consumption and energy mix provide insight into its total energy consumption, its dependency on certain energy sources, and the proportion of renewable energy sources. Moreover, the calculation of its energy consumption and energy mix can serve as a basis for future improvement in its level of energy efficiency.

The company has largely collected its consumption data via its measured consumption levels. These are indicated on energy bills, for instance, and are based on meter readings. In those cases where no measured consumption data was available, consumption has been estimated. Here, the previous year's data served as an estimate of energy consumption in the reporting year. Where consumption data was likewise not available for the previous year, energy consumption was calculated on the basis of average values for the location in question and for the type of energy. The company's estimation of consumption on the basis of historical data is based on the assumption that its energy consumption in the reporting year is similar to that in the previous year.

SNP has determined its energy mix on the basis of information provided by the energy producer. The company has thereby taken into consideration contractual agreements, such as those relating to the purchase of energy from renewable sources. In cases where it was not possible to determine the direct energy mix, as an alternative this was estimated on the basis of country-specific average data. The limitations

³² E1-3

³³ E1-4

³⁴ E1-5

of this method for determining the company's energy consumption and mix lie in uncertainties regarding the assumptions made for the above-mentioned estimate techniques.

The "Energy consumption and mix" table shows the SNP Group's total energy consumption (in MWh), with a breakdown for fossil, nuclear, and renewable sources for the 2025 fiscal year. Total energy consumption in 2025 has decreased by 7% year-over-year to 6,160 MWh. This decrease is mainly attributable to an increase in working from home.

The use of fossil energy sources was reduced by 9% overall to 5,119 MWh. On the other hand, the consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources has increased by 8% to 983 MWh.

This development is mainly attributable to the gradual reduction in the volume of vehicles with a combustion engine and their replacement with electric vehicles. In addition, in the 2025 reporting year SNP almost exclusively used green electricity contracts in Germany; the company likewise switched its electricity supply contracts to renewable energy sources at its Linz site in the context of its move to a new office.

Overall, this trend has resulted in a reduced volume of total energy consumption, while renewable energy accounts for a growing proportion of the energy mix.

ENERGY CONSUMPTION AND MIX

	2025	2024
Total fossil energy consumption (MWh)	5,119	5,610
Share of fossil sources in total energy consumption (%)	83.1%	85.1%
Consumption from nuclear sources (MWh)	58	70
Share of consumption from nuclear sources in total energy consumption (%)	0.9%	1.1%
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	983	909
Consumption of self-generated non-fuel renewable energy (MWh)	0	0
Total renewable energy consumption (MWh)	983	909
Share of renewable sources in total energy consumption (%)	16.0%	13.8%
Total energy consumption (MWh)	6,160	6,590

SNP does not itself generate any energy from either renewable or non-renewable sources. Accordingly, SNP does not consume any self-generated energy. SNP's activities cannot be allocated to any high climate impact sector.

Gross Scopes 1, 2, 3 and Total GHG emissions³⁵

Direct (Scope 1) and indirect (Scope 2) emissions measure the company's impact on climate change. Its Scope 3 gross emissions provide an understanding of emissions in its upstream and downstream value chain and help with an evaluation of transition risks.

The company complies with the principles, requirements, and guidelines of the Corporate Standard of the GHG Protocol (2004 version) in determining its gross emissions. It always refers to the GHG Protocol rules unless these conflict with the ESRS. In such cases, the ESRS rules are applied.

In accordance with the GHG Protocol, the reporting boundaries of the SNP Group's GHG emissions are determined by its organizational and operational boundaries. In line with the financial control principle,

³⁵ E1-6

all companies in which the SNP Group holds a majority stake and which fall within its group of consolidated companies are included in the organizational boundaries for its GHG calculation. An operational control-based assessment would not result in any change in this group of reporting entities. Their emissions are fully allocated to SNP.

The currently available emissions factors were used to determine the reported Scope 1 and 2 GHG emissions. AIB, CT, EEA, EPA, and GLEC were the main databases used. A high level of data quality is ensured through the use of these recognized and regularly updated data sources.

Direct or Scope 1 GHG emissions encompass emissions from stationary combustion, mobile combustion, process emissions, and fugitive emissions. SNP has not collected any data on refrigerants from air conditioning equipment in the reporting year. Accordingly, in the reporting year the company's Scope 1 emissions covered emissions from heating of office areas using fossil energy sources such as natural gas and combus-

tion of diesel and gasoline by vehicle pool vehicles fitted with combustion engines. SNP does not have any primary emissions data for these activities, such as via sensor-based measurement of emissions. For this reason, the company applies the following method in estimating its Scope 1 gross emissions: It collects data on the quantities consumed for the above-mentioned energy sources. This relates to measured consumption, such as fuel consumed by vehicles with combustion engines, as stated on the fuel receipt, or consumption of natural gas for heating of properties, as indicated in the service charge statement and calculated on the basis of a meter reading. Where no precise consumption data is available, this will be calculated by means of historical data or an estimate using average values.

Estimates are based on assumptions that there will not be any significant change in consumption levels, where historical data is used. For estimates based on average values, SNP applies the critical assumption that the estimated consumption is in line with the assumed average level of consumption. The company

applies appropriate emissions factors for an activity, location, and volume in order to estimate emissions associated with this activity.

On the one hand, the limitations of this methodology lie in uncertainty regarding the estimation of consumption data. Moreover, the choice of an inappropriate emissions factor is a possible cause of errors in reporting. For instance, emissions factors may be out of date, unavailable for certain activities or locations, insufficiently nuanced, or incorrect. The most recently available emissions factors which were most suited to the location and activity in question were used to calculate direct emissions in the reporting year. The factors applied related to the section of the value chain encompassing the business activities of the SNP Group itself, such as "tank-to-wheel" emissions factors for the mobile combustion of fuel.

Scope 2 gross GHG emissions indicate the emissions from purchased or acquired electricity, steam, heat, and cooling. In the reporting period, this included, in particular, emissions from heating of office buildings by

means of district heating as well as power consumption for buildings used and electric charging of electric vehicles in SNP's vehicle pool. Location-based and market-based Scope 2 GHG emissions are calculated.

SNP likewise collects measured consumption data from the energy provider for electricity and district heating in order to calculate its Scope 2 emissions. Alternatively, it estimates its consumption by means of historical data or average values. Location-specific Scope 2 emissions are calculated using a location-specific emissions factor for the activity in question. The emissions factors applied here cover the generation of electricity and district heating. Market-based Scope 2 emissions cover the specific energy mix of the energy provider and specific contractual arrangements between the SNP companies and the energy producer. Some SNP Group locations have electricity contracts under which the electricity purchased is exclusively derived from renewable energy sources.

In the reporting period, SNP's Scope 1 GHG emissions do not include any material biogenic carbon emissions from the incineration or biological decomposition of

biomass. Moreover, SNP has not traded any carbon emission certificates in the reporting year. The company has not identified any biogenic emissions within its location-based Scope 2 GHG emissions, since the emissions factors applied do not provide any disaggregation in terms of biogenic and non-biogenic emissions. The company has identified a non-material proportion of biogenic emissions within its market-based Scope 2 emissions. SNP was unable to calculate biogenic emissions within its Scope 3 emissions in the reporting year.

With regard to contractual arrangements in the context of its market-based Scope 2 emissions, SNP has contracts which guarantee that it purchases electricity from renewable energy sources. In the reporting year, the company purchased 540 MWh, or 40% of its total power consumption of 1,366 MWh, via bundled or unbundled contractual instruments such as green electricity contracts. In the previous year, the comparable figure was 521 MWh, or 39%, of total power consumption of 1,328 MWh.

The currently available emissions factors were used to determine the reported Scope 3 GHG emissions. These

mainly derive from the CEDA database. A high level of data quality is ensured through the use of this recognized and regularly updated data source.

Scope 3 gross GHG emissions describe the indirect emissions from the upstream and downstream value chain. They are calculated while taking into consideration the principles and provisions of the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011 version). The company's calculation of its Scope 3 gross emissions is based on the 15 Scope 3 categories described in the GHG Protocol Corporate Standard and the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011 version). The company has determined which Scope 3 categories are significant in terms of the size of their estimated GHG emissions and has included them in its GHG inventory.

The "Significant Scope 3 categories in the GHG inventory" table shows which Scope 3 categories have been included in the company's inventory in the reporting year and which have been excluded.

In the reporting year, the company has only included in its GHG inventory Scope 3 emissions categories for its upstream value chain. All of the emissions shown for these Scope 3 categories have been calculated using estimates. The proportion of primary data for calculation of the company's Scope 3 emissions is 0% in the reporting year.

Emissions from purchased goods and services and from purchased capital goods cover, within their reporting boundaries, the entire upstream value chain which is required for the manufacture and supply of these goods. Emissions from these Scope 3 categories have been estimated using spend-based data. The spending for goods and services and additions to noncurrent assets (excluding right-of-use assets from leases) has been allocated to sectors. For a specific sector, the relevant spending has been multiplied by an appropriate emissions factor. The company has selected the most up-to-date emissions factors for the upstream value chain that were most suited to the relevant sector and that cover all of the steps in the upstream value chain (cradle-to-shelf emissions factors).

Unlike in the previous year, emissions were no longer determined at Group level and were instead now calculated at the level of the company in question. Through this change of method, we were able to ensure higher data quality through the use of country-specific emissions factors.

The company's critical assumptions in regard to its spend-based estimation method relate to the suitability of spending in € to measure the economic value of the purchased service or good. Since various items of spending are summarized in sectors and allocated to a specific emissions factor, accurate assignment to sectors is a central assumption for this methodology.

Scope 3 emissions from fuel- and energy-related activities cover emissions that arise through the generation and transportation of the energy sources used and that are not already included in Scope 1 or Scope 2. In the reporting year, in the SNP Group this category covers emissions in the upstream value chain for used diesel, gasoline, natural gas, district heating, and electricity. The energy sources used have been summarized by type and region and multiplied by an appropriate emis-

sions factor for the upstream value chain. Where specific emissions factors were not available for certain countries, appropriate factors from other countries were used as an alternative.

Emissions from business travel cover emissions arising through the transportation and accommodation of employees and their meals during business trips. Emissions from business travel have likewise been estimated using spend-based data in the reporting year. This spending has been grouped in sectors, such as by type of transportation and country, and multiplied by suitable emissions factors. As in the previous year, in the reporting year accommodation and meals were voluntarily included in this category.

Limitations in the calculation of Scope 3 emissions by means of a spend-based estimation method lie in the limited suitability of spending for measurement of the economic value of an asset or service. With this method, higher spending that is attributable to price increases will lead to higher estimated emissions, even though the volume of goods or services purchased re-

mains the same. Moreover, the use of updated emissions factors also affects the volume of GHG emissions calculated.

In the reporting year, the Scope 3 GHG emissions were exclusively determined on the basis of estimation methods, in particular spend-based methods using sectoral emissions factors for the upstream value chain. Overall, the resulting level of accuracy is limited. The SNP Group is aware of these limitations.

With the growing availability of internal data and the improvement in this data's quality as well as increasing regulatory certainty, the SNP Group is gradually reviewing measures to improve the accuracy of its GHG calculation, in particular through greater use of activity-based data, the inclusion of supplier-specific information, and refinement of the underlying emissions factors. A concrete schedule for the implementation of corresponding actions has not yet been determined.

For the 2025 reporting year, SNP SE's commuter emissions were determined on the basis of the figures for

the previous year and adjusted in proportion to its current number of employees. This simplified methodology appears appropriate, since the company did not make any acquisitions in the reporting year and it has not made any changes to its business model or to its material business activities or markets. Its workforce has likewise increased only slightly, so similar parameters can be assumed.

To achieve greater accuracy in the future, commuter emissions will be fully reassessed in the 2026 reporting year. In particular, this will encompass the updated collection of data on employees' commuting, increased use of activity-based assumptions, and – where available – consideration of emissions factors for specific locations and means of transport.

SIGNIFICANT SCOPE 3 CATEGORIES IN GHG INVENTORY

		Significant category (yes/no)	Reason for exclusion
Scope 3 categories in the upstream value chain			
1	Purchased goods and services	yes	n/a
2	Capital goods	yes	n/a
3	Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	yes	n/a
4	Upstream transportation and distribution	no	SNP does not use any physical input factors for its business activities that would require transportation.
5	Waste generated in operations	no	SNP's waste does not include any material industrial or packaging waste. The office waste produced by the Group's headquarters has been extrapolated to the SNP Group. This has established that waste did not play any significant role for the SNP Group in the reporting year.
6	Business travel	yes	n/a
7	Employee commuting	yes	n/a
8	Upstream leased assets	no	The company's material GHG emissions in connection with leased assets are already included in Scope 1 and 2.
Scope 3 categories in the upstream value chain			
9	Downstream transportation	no	SNP's products and services largely do not require any physical transportation of goods in its downstream value chain.
10	Processing of sold products	no	As a rule, SNP's customers do not physically further process its products.
11	Use of sold products	no	When customers use the products sold by SNP, this generates emissions through the electricity consumed via the use of software and IT solutions. However, it is not currently possible to calculate this power consumption.
12	End-of-life treatment of sold products	no	SNP's products are largely intangible and therefore do not require any physical end-of-life treatment.
13	Downstream leased assets	no	The SNP Group does not lease assets to any significant extent.
14	Franchises	no	The SNP Group does not use franchising in its downstream value chain.
15	Investments	no	This category is intended for investors with significant investments. The SNP Group is not an investor in this sense.

GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

	Retrospective			Milestones and target years			
	Base year	Value in base year	2024	2025	2026	2030	2050
Scope 1 greenhouse gas emissions							
Gross Scope 1 GHG emissions (t CO ₂ e)	n/a	n/a	1,068	960	n/a	n/a	n/a
Percentage of Scope 1 greenhouse gas emissions from regulated emissions trading schemes (in %)	n/a	n/a	0.0%	0.0%	n/a	n/a	n/a
Scope 2 greenhouse gas emissions							
Gross location-based Scope 2 GHG emissions (t CO ₂ e)	n/a	n/a	687	659	n/a	n/a	n/a
Gross market-based Scope 2 GHG emissions (t CO ₂ e)	n/a	n/a	475	373	n/a	n/a	n/a
Significant Scope 3 greenhouse gas emissions							
Total gross indirect Scope 3 GHG emissions (t CO ₂ e) ¹	n/a	n/a	13,486	13,842	n/a	n/a	n/a
1 Purchased goods and services ¹	n/a	n/a	9,239	8,613	n/a	n/a	n/a
2 Capital goods	n/a	n/a	295	479	n/a	n/a	n/a
3 Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	n/a	n/a	377	509	n/a	n/a	n/a
4 Upstream transportation and distribution	n/a	n/a	n/a	n/a	n/a	n/a	n/a
5 Waste generated in operations	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6 Business travel	n/a	n/a	2,209	2,776	n/a	n/a	n/a
7 Employee commuting	n/a	n/a	1,366	1,466	n/a	n/a	n/a
8 Upstream leased assets	n/a	n/a	n/a	n/a	n/a	n/a	n/a
9 Downstream	n/a	n/a	n/a	n/a	n/a	n/a	n/a
10 Processing of sold products	n/a	n/a	n/a	n/a	n/a	n/a	n/a
11 Use of sold products	n/a	n/a	n/a	n/a	n/a	n/a	n/a
12 End-of-life treatment of sold products	n/a	n/a	n/a	n/a	n/a	n/a	n/a
13 Downstream leased assets	n/a	n/a	n/a	n/a	n/a	n/a	n/a
14 Franchises	n/a	n/a	n/a	n/a	n/a	n/a	n/a
15 Investments	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total GHG emissions							
Total GHG emissions (location-based) (t CO ₂ e) ¹	n/a	n/a	15,241	15,461	n/a	n/a	n/a
Total GHG emissions (market-based) (t CO ₂ e) ¹	n/a	n/a	15,029	15,175	n/a	n/a	n/a

¹ The figure for the previous year has been retrospectively adjusted due to a methodological adjustment and the application of updated emissions factors.

At 15,461 t CO₂e, the total GHG emissions (location-based) are almost at the same level as in the previous year (previous year: 15,241 t CO₂e). Nonetheless, there were countervailing effects within the Scope 3 categories: While expenses for purchased goods and services (Scope 3.1) fell slightly, expenses for business travel (Scope 3.6) increased due to price increases.

On the other hand, the rise in emissions associated with fuel and energy (not included in Scope 1 or Scope 2) (Scope 3.3) is attributable to the use of country-specific emissions factors; in the previous year, these emissions were determined at Group level using average factors.

Within the Scope 3 GHG emissions, business travel has increased by 26% to 2,776 t CO₂e (previous year: 2,209 t CO₂e); this is attributable to a combination of an inflation-related rise in travel expenses and increased travel activity.

Greenhouse gas intensity on the basis of net revenue

GHG intensity is defined as the ratio of total GHG emissions (in t CO₂e) to net revenue (in € million). Please refer to the SNP Group's consolidated income statement for further information on this. SNP determines its total GHG emissions according to a location-based perspective, that is, using location-based Scope 2 emissions, and also according to a market-based perspective, that is, using market-based Scope 2 emissions.

GHG INTENSITY PER NET REVENUE

	2025	2024
Total GHG emissions (location-based) per net revenue (t CO ₂ e/EUR million) ¹	52.1	59.8
Total GHG emissions (market-based) per net revenue (t CO ₂ e/EUR million) ¹	51.1	59.0

¹ The figures for the previous year have been retrospectively adjusted due to a methodological adjustment and the application of updated emissions factors.

OWN WORKFORCE³⁶

STRATEGY

Material impacts, risks and opportunities and their interaction with strategy and business model³⁷

Our company's success is based, to a critical degree, on our employees' commitment and expertise. They are the heart of our organizational structure and make a decisive contribution to our successful long-term development. For this reason, we place great emphasis on the interests and needs of each individual employee. As a globally active software and transformation company, this has material positive impacts for us, in particular through stable working conditions, a strong learning and development culture, and an inclusive, diversity-oriented work environment. These factors strengthen our attractiveness as an employer, foster innovation, and ensure the successful implementation of complex customer projects.

At the same time, the double materiality assessment has potentially identified adverse impacts, such as

peak workloads in a project-intensive environment or negative impacts associated with the risk of discrimination or harassment. Such developments may indirectly influence our workforce's long-term performance capacity and thus strategic success factors.

In this context, we are integrating relevant findings from the materiality assessment into the ongoing development of our business model as well as our personnel and organizational strategy in order to make targeted use of positive impacts and address any potentially negative impacts at an early stage.

Our identified material positive and potentially negative impacts can be summarized as follows and relate to all of the SNP Group's employees worldwide, irrespective of their specific activity in the short, medium, and long term:

Secure employment: We cultivate long-term employment relationships and mainly use permanent employ-

ment contracts. This provides for stability and trust, which has a positive impact on our workforce's motivation and productivity. Particularly in our highly specialized and expertise-based business model, this has a positive long-term influence on our growth strategy. The ongoing promotion of this positive impact is therefore a high priority for us.

Work/life balance: The double materiality assessment performed in the reporting year has identified a material potential negative impact in relation to workload and work/life balance. This potential impact may be reflected, in particular, in the form of increased stress, a deterioration in employees' individual work/life balance, reduced work satisfaction, and a potential increase in absences and the level of employee turnover. These possible pressures are associated with the SNP Group's project-based business model. During intensive project phases – in particular, during work on our customers' production-related IT systems – temporary peak work periods, increased workloads, and

³⁶ S1

³⁷ SBM-3

overtime may be unavoidable. Experience shows that employees who work on project-oriented customer business in particular may potentially be more strongly affected than other groups of employees. In addition, external market and industry analyses indicate that increased workloads and temporary peaks are widespread in the industry where project-intensive business models are used and are not attributable to individual incidents within the SNP Group. Their systemic nature underscores the need for continuous observation and active management in order to safeguard our business model's resilience and our employees' health over the long term

In our highly dynamic and project-driven work environment, the promotion of work/life balance is of high strategic significance. We use a raft of measures to ease the strain on our employees and prevent the potential negative impacts described. These include flexible working time models, extensive opportunities for mobile work, and programs that help our employees to achieve work/life balance.

These measures contribute to our employees' health, satisfaction, and performance capacity. At the same time, they strengthen the attractiveness of the SNP

Group as an employer, for new talent as well as for our long-term workforce, and make a sustained contribution to our company's success. Project- and work-intensive phases, including internal projects and temporary peak workloads within the scope of operating business, are continuously monitored and cushioned by means of appropriate management and prevention measures to safeguard our global workforce's long-term performance capacity.

Diversity: We are convinced that teams characterized by diversity have a positive long-term impact on our corporate culture and capacity for innovation. In our international business environment in particular, it is crucial to establish an inclusive and fair work environment where employees appreciate one another and where individual differences are recognized and utilized as strengths. The systematic promotion of such conditions is a high priority for us. We are therefore not only encouraging an increase in the proportion of women in management positions but also seeking to promote diversity and equal opportunity in the context of different cultures, ages, genders, and other individual characteristics. This increases employee satisfaction while also helping us very specifically in our daily work, which involves cultural diversity in a global work

environment. In addition, we ensure that we counteract potential unequal treatment early on in order to ensure a consistently fair and transparent work environment.

Training and skills development: Our employees constitute the foundations of our company. Ongoing training and the personal and professional development of all of our employees is particularly important for our global business model, which encompasses complex IT services. We ensure that our employees develop their personal and professional areas of interest via a broad range of training courses and individual development opportunities. This has a positive long-term impact on individual employees and on the company's success, since we thus ensure that we fulfill the skill requirements of our entire Group.

Measures against violence and harassment in the workplace: The double materiality assessment identified a potentially significant negative impact in connection with violence, harassment, or other inappropriate treatment in the workplace. Such incidents may adversely affect employees' physical and mental health (particularly if these incidents remain unknown or are not consistently dealt with). For instance, this

includes feelings of uncertainty, psychosocial stress, a decrease in wellbeing, and reduced commitment to the company. This may also adversely influence performance capacity, the atmosphere within the team, and continuity of personnel. This negative impact may potentially affect all of our employees worldwide in equal measure.

Moreover, media reports indicate that harassment and inappropriate behavior do not occur in isolation and can arise in the same way in companies of various sizes and with various business activities. This insight illustrates the importance of a structured, clear, and preventive approach in order to ensure effective global collaboration within our company and the reliability of our organizational structures.

The SNP Group has a clear policy in order to effectively prevent such risks: All of its employees are to feel safe, respected, and valued in their work environment. This commitment entails a series of measures which are intended to consistently prevent inappropriate behavior and ensure appropriate handling of potential incidents

At the heart of our approach are a binding zero tolerance philosophy, clear guidelines, mandatory awareness-raising measures, and a reporting channel that can be contacted easily and in confidence. At the same time, regular communication of our behavioral principles ensures that our expectations as to how employees should deal with one another are transparent and comprehensible. Reports are systematically reviewed and handled according to established processes to ensure the highest possible levels of safety and fairness.

Through this structured approach, we establish an environment where the probability of abusive behavior is reduced. At the same time, we strengthen confidence in our work culture, cultivate a respectful environment, and increase the resilience of our international cooperation.

Equal treatment and fair career opportunities: In addition to the above, safeguarding equal treatment and fair development opportunities is another material positive impact. Clear criteria for promotions, transparent decision-making paths, and regular review of our HR processes ensure equal opportunities for all of our employees. This builds confidence and contributes

to an inclusive corporate culture. At the same time, we are mindful of the fact that individual career paths may differ in line with people's personal circumstances, and we offer appropriate development opportunities by way of support.

Our employees who are exposed to material impacts by virtue of their employment positions are interns, apprentices, working students, and students in cooperative study programs, students enrolled in bachelor's and master's degree programs, part-time employees, trainees, and employees with permanent full-time and part-time contracts. Non-employees of the company are not exposed to the material impacts identified above to the same extent. However, SNP ensures by means of contractual agreements between their respective employers and the SNP Group that its company-wide behavioral principles and campaigns to promote diversity and equality and prevent discrimination, violence, and harassment apply analogously for non-employees.

In the context of the double materiality assessment conducted in accordance with the CSRD and ESRS requirements, we have not determined any material hazards in relation to child labor, forced labor, discrimination, or other types of disadvantage on the basis of

our business model, which focuses on IT and software services. Nor have we identified any differences between groups of persons who might be subject to an increased risk of being affected by such adverse impacts. Our activities mainly comprise the development, maintenance, and provision of software solutions which are carried out by highly qualified specialists in office environments. We do not have any production areas which are exposed to an increased level of risk of incidents of child labor or forced labor, and the same applies for the geographical regions in which we operate. Moreover, we mainly operate in countries and regions where stringent labor legislation and regulations apply. Due to our business model, which is described in detail in the "Strategy and Business Model" section of SNP's annual report, for a large number of impacts which entail a higher level of risk for manufacturing industry, we are not affected by these impacts or else only affected by them with a significantly reduced level of probability or to a minor extent. This is documented by internal reviews such as our Group-wide risk assessment and the double materiality assessment, which we conducted in the 2024 reporting year and updated in 2025.

Policies related to own workforce³⁸

Clear policies and actions guarantee a fair work environment worldwide, which is characterized by integrity and in which our employees appreciate one another, irrespective of their role. In addition to a trusting employment relationship that is conducive to our employees' long-term satisfaction and health, we aim to adhere to a culture in which every individual's personality is appreciated, and their personal and professional strengths are individually fostered. It goes without saying that violence and harassment in the workplace and discrimination of any kind have no place in this environment. Due to our global business model and our corporate structure, in many cases policies and actions are specified at a regional level in order to appropriately reflect regulatory and cultural differences and requirements. We observe all legislation and regulations in force which are relevant and applicable to our Group in its various regions. This includes statutory provisions against human trafficking, forced labor, and child labor. For this reason, our internal policies and processes likewise serve to prevent violations of human rights and to promote fair working conditions. Our policies and processes are mainly based on the UN Guiding Principles on Business and Human Rights, the ILO's eight Core Labor Standards, and the OECD Guidelines for Multinational

Enterprises. In addition, in our code of conduct for employees, we have established a globally valid framework which defines mandatory general principles of conduct for all of the SNP Group's employees.

Our code of conduct specifies clear behavioral standards that have a binding effect for all of our employees worldwide in their dealings with all of the company's stakeholders and shareholders. It includes specific provisions on the prevention of discrimination and harassment and emphasizes the meaning of respect, fairness, and equal treatment in the workplace. Our code of conduct covers the following areas: discrimination due to race and ethnic origin, skin color, gender, sexual orientation, gender identity, disability, age, religion, political beliefs, national descent, or social origin, as well as other forms of discrimination covered by EU legal provisions and national legislation. It also includes recommendations on how employees should act in case of a breach of the code. In addition, the company has implemented reporting channels which can be used internally and externally (such as our whistleblower system, which can be used anonymously) to foster a culture of openness and integrity. SNP regularly checks that the contents of its code of conduct are up-to-date and revises it where necessary. It was most recently updated in

³⁸ S1-1

2024; in addition, the code was reassessed during the 2025 reporting year and now complies at all times with applicable statutory requirements and international standards. The Executive Board has overarching responsibility for SNP's code of conduct.

In addition to fulfilling the statutory requirements of the German General Equal Treatment Act (AGG), which is intended to ensure equal opportunity and inclusion for people with disabilities, older employees, women, and other disadvantaged groups, we also have in place supplementary regional policies and actions that are intended to establish an inclusive work environment. For the entire SNP Group (excl. Trigon and EXA), persons appointed to management positions must previously have successfully completed an assessment center. Our assessment centers ensure that human resources decisions are made on the basis of objective criteria and clear competence profiles. This objectivity and the standards in place for this procedure reduce potential discrimination due to gender, ethnicity, and other personal characteristics. We base our internal processes on the principles of our code of conduct. Its basic values thus firmly underpin our daily activities worldwide.

Safeguarding stable and long-term employment conditions is another principle that underpins our daily activities. Here, we follow the guiding principle of promoting employment security and reliability, insofar as our operating environment permits this, and are committed to fair, transparent, and responsible employment practices. We do not currently have any formalized, separately documented policies for this identified positive impact. The reason for this is that these areas are an integral part of our existing management principles, HR processes, and value framework and have been embedded in existing structures for many years. For this reason, to date additional formal documentation has not been considered necessary, since risks associated with the stability of employment, managers' conduct, and peak workloads are effectively addressed by means of existing global guidelines, internal management processes, and current HR monitoring mechanisms.

Ensuring work/life balance is also a core priority for the Group. Our mission statement calls for working conditions which protect our employees' long-term health and wellbeing. This includes the principle of responding to project-related peak workloads by means of appro-

priate control mechanisms for the specific culture and management approach. We pursue a company-wide approach to the ongoing development of skills. This sees life-long learning as a firm part of our corporate culture. Strengthening professional, digital and personal skills provides the framework for our global learning and development principles, irrespective of national or regional differences.

As a software and IT service provider, our business model entails a minor risk of accident. Nonetheless, to prevent accidents and for the protection of all of our employees, we have in place a safety instruction policy which is valid worldwide.

Internal guidelines, which likewise cover geographical and country-specific regulatory requirements, apply to all of the SNP Group's employees.

MANAGEMENT OF IMPACTS, RISKS, AND OPPORTUNITIES

Processes for engaging with own workers and workers' representatives about impacts ³⁹

Fair and open interaction between all SNP employees and their trusting working relationships with one another is a core foundation of our success. The feedback culture which our company practices ensures that all of our employees' viewpoints and needs are given appropriate consideration within the scope of the continuous improvement of our strategies and policies (see S1-1 and S1-2).

Our employees are able to provide feedback at various places in our company and via a range of different formats and channels (and can also do so confidentially). These include discussions with the HR department and, in Germany, Austria, and Switzerland, also with our Dialogue Team. SNP's Dialogue Team represents the interests of all of its employees in Germany, Austria, and Switzerland. It consists of employee volunteers who are obliged to maintain confidentiality. SNP's Dialogue Team and the company's German HR team discuss the above issues at monthly meetings. Confidentiality for

the person submitting a report and data confidentiality are guaranteed in all cases.

We regularly carry out a global survey of our employees. This is a key element in order to understand the viewpoints, needs, and requirements of our employees. For instance, we thus learn about our employees' satisfaction with their work/life balance and whether our continuing training measures are suited to our workforce's needs. We also consult our employees regarding their perception of the issues of equal opportunity and diversity in their everyday work. They are able to communicate their own comments, concerns, and suggestions anonymously and in their own words. The survey results are made transparent for all employees as part of our global, centralized communication and in team-specific workshops. These workshops aim to provide all of SNP's employees with the opportunity to contribute their ideas for change, particularly in terms of team-internal aspects. These ideas provide the SNP Group with valuable input for continuous improvement and further development of its strategies and policies. In the fourth quarter of the 2025 reporting year, we once again carried out a global employee survey; the results are evaluated and feedback is provided by

means of a central communication process as well as team-based dialogue formats. In addition, several times a year we hold global digital meetings where all of our employees are invited to directly submit questions to the members of our Executive Board, which they directly answer in a Q&A session.

Moreover, the above dialogue formats help us to develop an understanding of whether, and to what extent, the perspectives of workforce groups requiring protection such as women, employees with a migrant background, and people with disabilities have been adequately taken into consideration. We aim to continuously ensure an inclusive and supporting work environment which safeguards the wellbeing of every individual in our company on a long-term and sustainable basis.

Processes to remediate negative impacts and channels for own workers to raise concerns ⁴⁰

Our human resources department worldwide acts as a mediator and as a contact for all of our employees' concerns. This includes immediate internal investigation, together with the Legal and Compliance department, of suspected cases of discrimination and reports submit-

³⁹ S1-2

⁴⁰ S1-3

ted through our Integrity Line regarding discrimination or harassment in the workplace as well as implementation of countermeasures where appropriate. In Germany, Austria, and Switzerland, employees are also able to consult our Dialogue Team regarding any issues they may have. Data confidentiality is guaranteed in all cases.

In addition, through our global employee survey we likewise learn about our employees' perspectives and needs, above all through the option for them to provide comments, concerns, and suggestions in their own words. We conduct our employee survey and evaluate the results in cooperation with an external service provider. It is not possible to identify individual participants. The feedback culture which we practice also encourages our employees to directly contact their manager or SNP's management in case of any challenges or problems they may experience. We are aware that this is not possible in every case and that employees may not wish to do so in every instance. For this reason, our employees worldwide are able to use our Integrity Line in confidence at all times. This is an externally provided system which is regularly checked to ensure that it is functioning properly. Reports can be submitted anonymously;

the person submitting a report is assured that their report will be treated in confidence and that they will not suffer any consequences.

In addition to regular compliance training in which we inform our employees of this tool, it is a key part of our code of conduct and also easily accessible via our internal SharePoint. Through this digital reporting system, employees can anonymously report any irregularities, in particular violations of applicable laws or internal guidelines. All reports are handled in confidence by our Legal and Compliance department, with the involvement of the company's Executive Board and case managers. They are subject to the principle of dual control, and a prescribed procedure is followed. SNP ensures that reporting an incident will not lead to disadvantages for the reporting person.

The process was reviewed in 2024 to ensure compliance with the requirements of the German Whistleblower Protection Act (HinSchG) and adapted where necessary. The ongoing compliance and effectiveness of our whistleblower system was once again monitored and documented in the 2025 reporting year. In addition, employees can obtain personal advice from HR contacts.

To address confirmed material negative impacts, the SNP Group pursues a structured approach to the determination and implementation of remediation, whatever the nature of the issue. If a potential negative impact is identified via a report or an internal process, the responsible functions will carry out a systematic review. On this basis, appropriate remediation is defined, prioritized, and allocated to the persons responsible for implementation.

The inclusion of review processes – in particular, internal audits – is a key aspect of this process. Such audits identify deviations and weaknesses, specify appropriate remediation, and monitor its timely implementation. The effectiveness of these measures is subsequently reviewed, including by means of internal feedback, new risk assessments, follow-up audits, and supplementary control steps.

Findings from these processes are continuously incorporated in the ongoing development of internal guidelines, control mechanisms, and procedures so as to be able to more effectively prevent such situations in the future or else more rapidly address them. In this way, the SNP Group ensures that remediation is not only implemented but also assessed in terms of its effectiveness and, where necessary, adjusted.

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions ⁴¹

Our material positive impacts on our employees can be subsumed under the general categories of working conditions, equal treatment and opportunities, and training and skills development (see S1 1). The following actions and approaches have been implemented with the basic principle of ensuring their long-term effectiveness. Unless stated otherwise, they are permanently valid. The additional disclosure requirements set out in Section 69 of ESRS 2 MDR A cannot be completely fulfilled in the current reporting year, since no separate, quantified OpEx or CapEx allocations are shown for the described measures. The corresponding activities are integrated within existing personnel, organizational, and governance processes and are not independent, financially distinct projects. Accordingly, the company does not have any isolated financial resource planning or separately committed funds.

Equal treatment and opportunities: Promotion of diversity within our own workforce is highly relevant for us. For SNP as a globally active company, this also

means that we are able to consider specific regional circumstances in a targeted manner in our everyday dealings with partners and customers. This is part of our corporate identity and represents a competitive advantage for us. We are convinced that different perspectives, experiences, and ideas among our employees foster cooperation and have a positive impact on our work environment and that global collaboration further strengthens our market position. We regularly review whether our code of conduct is up-to-date. This ensures that our code of conduct, which has general validity in regard to the behavioral standards expected of our employees worldwide, is in keeping with the latest requirements. It also promotes a positive corporate culture and equal treatment and opportunities. Our code of conduct states that we will not make any decision due to individual or personal characteristics and preferences. It also sets out that SNP does not tolerate any form of discrimination or sexual harassment. We use mandatory training to foster equal treatment and opportunities. This includes integrity training (e-learning) as well as training covering equal opportunities and anti-discrimination. This information relates to the SNP Group excluding TRIGON; TRIGON is due to be fully integrated in the 2026 fiscal year. Its full integration was originally planned for the 2025 fiscal year, but this has

not yet been completed. Our evaluation of our regular employee survey and the available reporting channels enables us to ensure the effectiveness of supplementary measures and that these are necessary. This is intended to safeguard equal treatment and opportunities.

Training and skills development: We use multiple tools established throughout our Group for the purpose of our employees' ongoing development. These include our talent management framework ⁴² and our Group-wide list of courses. This brings together all of our training and continuing education courses and covers both professional and personal skills. In addition, annual performance reviews play a key role. They help employees to reflect on their performance to date, specify development goals, and identify concrete measures for their further personal and professional development.

These include individual development plans and enable systematic further development. Employees are able to make use of internal and external training courses over the course of the year. Training courses which our Human Resource Development department provides cover issues such as management, feedback, and performance reviews. In addition, we offer a comprehensive range of internal e-learning courses via our "SNP

⁴¹ S1-4

⁴² Excl. Trigon and EXA

eCampus.”⁴³ To address material impacts relating to employees’ development, in 2022 SNP introduced “Activate!”, a global talent development program that is available for all of its locations and for employees throughout the company’s hierarchy. This supports personal development, forges links between employees across different areas of the company and covers training modules in fields such as personal development, the power of persuasion, and change management. At the same time, involvement in a project of strategic relevance is a key component of the program. We also offer a trainee program in Germany and Slovakia. Here, we provide university graduates and people changing careers with nine months of training in preparation for work in the field of consulting. In addition to the company’s existing learning and development opportunities, we have further expanded our company-wide Leadership Enablement program. This program is also due to undergo continuous ongoing development in the 2026 fiscal year. It is intended to strengthen managers worldwide in their roles and cultivate a uniform understanding of effective leadership in the SNP Group. In the reporting year, the company published management principles that are globally valid and a description of basic management activities applicable throughout the organization. These documents provide guidance for all

management levels at SNP. To establish these principles, internal workshops have been held for individual divisions and discussion formats spanning multiple divisions have also taken place. Both have enabled managers to think more deeply about their roles and share their experiences with one another. In addition, SNP has offered targeted training modules which reinforce specific management principles and convey practical skills.

Working conditions (secure employment, work/life balance): The SNP Group aims to build long-term and reliable employment relationships and therefore mainly makes use of permanent employment contracts worldwide. This is reflected in the fact that only 4.1% (2024: 4.3 %) of its employees have temporary employment contracts. SNP prioritizes a high level of employee retention, particularly in the context of the growing shortage of specialist staff. For this purpose, SNP uses a broad portfolio of measures that promote an inclusive work environment in which employees appreciate one another, provide for diverse career and development perspectives, ensure fair remuneration, and offer attractive fringe benefits. In addition, flexible working time models, the possibility of working part-time, and the option of mobile work support work/life balance. Moreover, in many countries SNP grants additional hol-

iday beyond the statutory minimum or enables sabbaticals (e.g., in Germany, Austria, Switzerland, and Slovakia). In Germany, employees can also receive a childcare allowance for children attending daycare centers.

The materiality assessment has identified potential negative impacts associated with peak workloads. In particular, these may affect individual employees’ work/life balance. SNP has therefore deliberately selected its current measures providing for flexible working hours and locations and its additional sabbatical options in order for these to have positive effects but also help mitigate the risks identified. They will thus have a stabilizing effect on working conditions as well as a supportive impact in terms of coping with intense work phases.

SNP has established Group-wide processes involving HR, managers, and Legal & Compliance in order to implement and manage remediation. In particular, stressful situations are identified by determining the rate of utilization in project business and via regular HR monitoring instruments and team feedback. In addition, employees can report stressful situations directly at any time to their manager or to HR.

⁴³ Excl. Trigon and EXA

Globally applicable arrangements, such as flexible working hours and compensation for overtime in the form of time off, are available as remediation. On the basis of the stressful situations reported, managers and HR will identify appropriate measures. Their effectiveness is then reviewed via existing feedback and monitoring processes.

Avoidance of material negative impacts on the workforce: Our double materiality assessment has not determined any actual material negative impacts on our company's workforce. However, potentially material negative impacts have been identified (work/life balance, peak workloads and harassment/mobbing). These are addressed by means of preventive and supportive measures.

We use a number of methods to assess the effectiveness of our methods:

- Continuously obtaining direct feedback
- Regular global employee survey (most recently in 2025)
- Analysis of reports received via confidential reporting channels (see S1.3)
- Continuous monitoring by HR and Legal & Compliance

Where violations become known or employees wish to communicate concerns anonymously, they can do so at any time and in confidence via our whistleblower system.

The SNP Group uses a multi-step process to determine which measures are necessary and appropriate in the event of a confirmed negative impact or if there is a risk of this. First of all, the competent functions (e.g., HR, Legal & Compliance, or management) will carry out a structured review of the situation. On the basis of this assessment, the nature and scope of the impact will be evaluated, and appropriate steps will be subsequently determined. Measures will be selected according to the severity of the impact, the affected group of employees, and the applicable governance and compliance guidelines. Once the relevant measures have been implemented, the effectiveness of these measures will be reviewed by means of internal feedback and monitoring processes, and adjustments will be made where necessary.

METRICS AND OBJECTIVES

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities ⁴⁴

SNP currently has concrete goals for an increase in the proportion of women in management positions: We have a target of 25% for the proportion of women on our Supervisory Board and a target of 33% for our Executive Board. We aim to achieve these targets by November 30, 2028, subject to the addition of at least one further person to each of these bodies. The Supervisory Board resolved these targets in 2023. On December 31, 2025, SNP's Supervisory Board had three members, while its Executive Board had two members (all male). The number of members of each body has not been expanded since these targets were set. Moreover, in 2024 the Executive Board set targets for the proportion of women at the first and second management levels below the Executive Board. The aim is for women to account for at least 30% of the personnel at these two levels by November 30, 2028. Moreover, within the scope of the LTI 2024 for the Executive Board members a target of an average of 25.3% was specified for the proportion of women at the above-mentioned management level for the period from 2024 to 2027. At the end

⁴⁴ S1-5

of the 2025 reporting year, the proportion of women stood at 25% for each of the above-mentioned management levels (2024: 27%). These two targets were not directly defined with the affected stakeholder group. The targets defined by the Executive Board and the Supervisory Board are helping us to promote equality and diversity in our company. We have not yet defined any specific targets for the other identified impacts (see S1-1). In some cases, it is difficult to quantify such matters, while in others target-setting is not currently considered an efficient way of going about things. We are continuously reviewing whether to introduce additional employee-related objectives and metrics and will thus likewise do so for the 2026 fiscal year.

Characteristics of the undertaking's employees

As of the reporting date December 31, 2025, SNP had 1,676 employees (2024: 1,562 employees). Of these, 551 were female (2024: 498). The following tables show the gender split, the global distribution of employees by country and region, and a breakdown by contract type.

All of these metrics are applicable as of December 31, 2025, and in each case the number of persons has been indicated. Due to different calculation methods used to determine the number of employees, the figures presented in the "Employees" chapter of the combined

management report are not directly comparable with the metrics reported in this non-financial statement.

NUMBER OF EMPLOYEES BY GENDER

Gender	2025	2024
Male	1,125	1,064
Female	551	498
Other	-	-
Not reported	-	-
Total	1,676	1,562

NUMBER OF EMPLOYEES IN COUNTRIES WITH 50 OR MORE EMPLOYEES

Regions	COUNTRY	2025	2024
		Absolute/country	Absolute/country
CEU (Central Europe incl. Slovakia)	Germany	633	600
	Austria	46	54
	Slovakia	181	165
Latin America	Argentina	194	202
	Chile	99	93
JAPAC (Asia-Pacific Japan)	India	125	92
NA	USA	100	89
NEMEA	UK	82	74

INFORMATION ON EMPLOYEES BY CONTRACT TYPE AND GENDER

	Female		Male		Other		Not reported		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Total number of employees	551	498	1,125	1,064	0	0	0	0	1,676	1,562
Number of permanent employees	515	468	1,092	1,027	0	0	0	0	1,607	1,495
Number of temporary employees	36	30	33	37	0	0	0	0	69	67
Number of non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0

INFORMATION ON EMPLOYEES BY CONTRACT TYPE AND REGION

	CEU		JAPAC		LATAM		NA		NEMEA		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Total number of employees	884	840	220	188	375	358	108	98	89	78	1,676	1,562
Number of permanent employees	829	797	207	166	375	356	108	98	88	78	1,607	1,495
Number of temporary employees	55	43	13	22	0	2	0	0	1	0	69	67
Number of non-guaranteed hours employees	0	0	0	0	0	0	0	0	0	0	0	0

In the 2025 reporting year, a total of 229 employees left our company (2024: 227). The turnover rate was thus 12% (2024: 13%).

Diversity metrics ⁴⁵

Respect for diversity within our workforce is not only part of our corporate identity; it also constitutes a decisive competitive advantage in our company, which is active worldwide.

Cooperation between employees with a range of different nationalities – both within and between individual SNP locations – is a material aspect of our corporate culture and promotes a culture of equality and tolerance. The following metrics relating to our employees refer to the number of persons in each case and were collected as of December 31, 2025. We define management positions as the first and second management levels below the Executive Board

AGE STRUCTURE OF EMPLOYEES

	2025	2024
Under 30 years old	280	263
Percentage share of employees under 30 years old	17%	17%
30–50 years old	1,037	980
Percentage share of employees between 30 and 50 years old	62%	63%
Over 50 years old	359	319
Percentage share of employees over 50 years old	21%	20%

EMPLOYEES IN MANAGEMENT POSITIONS

	2025	2024
Female	26	25
"Female" percentage share in management positions	25%	27%
Male	76	66
"Male" percentage share in management positions	75%	73%
Other	0	0
"Other" percentage share in management positions	0.0%	0.0%
Not reported	0	0
Total	102	91

⁴⁵ S1-9

Incidents, complaints, and severe human rights impacts ⁴⁶

In the 2025 reporting year, SNP was notified of a total of three potential violations of its code of conduct, including two reports associated with the principle of equal treatment. These matters were comprehensively examined at the start of the reporting year; appropriate remediation was successfully implemented. A further reported issue related to possible violations associated with bribery and corruption. This was investigated; the report was not confirmed. Other than these reports, the company did not learn of any further incidents relating to discrimination, harassment, or human rights violations in the reporting year.

The related metrics are set out below:

INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

	2025	2024
Total number of incidents of discrimination reported in the reporting period	2	0
Number of complaints filed through channels for people in the undertaking's own workforce to raise concerns	3	1
Number of complaints filed with the National Contact Points for OECD Multinational Enterprises	0	0
Amount of fines, penalties, and compensation for damages as a result of violations regarding social and human rights factors	0	0
Number of severe human rights violations and incidents connected to own workforce	0	0
Number of severe human rights violations and incidents connected to own workforce that violate the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises	0	0
Amount of fines, penalties and compensation for severe human rights violations and incidents connected to own workforce	0	0
Number of severe human rights incidents where the undertaking played a role securing remedy for those affected	0	0

⁴⁶ S1-17

GOVERNANCE

CORPORATE CULTURE AND COMPLIANCE ⁴⁷

The successful implementation of our internationalization strategy hinges on reliable, value-oriented business conduct. A clearly defined compliance structure, a binding code of conduct, and a culture which is characterized by integrity and where errors are learned from have one material positive impact in particular: They strengthen our value-oriented corporate culture in a sustained way and directly contribute to consistent, responsible business practices at all of our global locations.

This positive impact has been identified as material in the context of the double materiality assessment that we have conducted. Strengthening a value-oriented corporate culture supports the effective management of our international growth, promotes transparent decision-making processes, and reduces potential cases of misconduct. This directly contributes to the long-term stability of our business model.

In this context, governance and compliance issues are an integral component of our strategic management

approach. They are systematically incorporated in the ongoing development of our business model and support the early identification and effective management of potential risks, while at the same time exploiting the opportunities associated with a strong, globally binding corporate culture. Our goal of building globally integrated teams on the basis of respect, transparency, and a sense of responsibility is underpinned by binding internal guidelines as well as clear management and behavioral standards. By following the recommendations of the German Corporate Governance Code (GCGC), SNP strengthens at a structural level the trust which its investors, customers, and employees have in its responsible business conduct.

Even though our materiality assessment has not identified any material IRO in relation to corruption and bribery (as in the previous year, a net assessment was applied for the double materiality assessment), we are nonetheless reporting voluntarily on this. This is due to the clearly articulated expectations of our stakeholders, in particular those of customers, investors, and legislation. This information has been presented in accordance with the requirements of ESRS G1.

Responsible and legally compliant business conduct that is characterized by integrity is of material significance for the implementation of our international growth strategy. In this context, we have established a multi-step governance and compliance system which is intended to identify early on any indications of potentially illegal conduct or violations of our code of conduct and to report these and independently investigate them. This system serves to prevent, identify, and handle compliance matters, including those associated with corruption and bribery, anti-competitive practices, discrimination, privacy violations, and safety and integrity risks in our global business activities.

SNP's Integrity Line is key to maintaining responsible and legally compliant business conduct that is characterized by integrity. It is available worldwide and offers employees and external stakeholders a means of reporting concerns or violations in confidence and anonymously. Incoming reports are recorded in a structured manner and reviewed by SNP's internal Legal & Compliance department. The people handling

⁴⁷ G1-1; G1-3; G1-4

reports have received appropriate training and have been integrated within the organization in such a way as to ensure their independent and objective processing of reports.

All reports are dealt with in strict confidence in order to prevent any intimidation or negative impacts on whistleblowers.

The code of conduct, internal guidelines, and supplementary training modules expressly emphasize protection of whistleblowers and make clear that reprisals will not be tolerated. In addition, employees attend mandatory training where they receive an explanation of how the whistleblower system can be used.

Our compliance principles are set out in our code of conduct, with binding effect for all of our employees worldwide. These principles are conveyed by means of annual integrity training and additional mandatory training modules, such as those covering anti-discrimination, information security, and privacy.

Our training program also encompasses specific training modules on the prevention of corruption and brib-

ery. These are provided at least once a year and are designed for all of SNP's employees worldwide, including functions that are exposed to potentially heightened risks of corruption. Functions that potentially have a particularly high level of risk include "Sales" especially. All functions identified as involving a higher level of risk (including Sales) were subject to mandatory relevant training. It is not currently possible to make quantitative distinctions or show separate percentage figures for individual functions due to the system constraint; however, this was fully covered via the mandatory participation of all the affected functions.

For the year 2025, for the company as a whole an overall completion rate of 94% was achieved for the mandatory training programs. The training modules are designed according to a risk-based approach and cover basic and in-depth content, in particular binding requirements from the code of conduct, anti-corruption principles, business partner, and conflict of interest risks, as well as practical case studies and knowledge tests to document participants' learning success.

SNP's code of conduct and all relevant compliance guidelines are freely available internally to all of the company's employees. Our code of conduct is also included in mandatory e learning courses and is communicated to new employees during their onboarding.

At an operational level, our compliance system is supplemented by structural control mechanisms. These include the principle of dual control for the review of incoming reports, defined approval processes for purchasing, and the standardized review of business partners. SNP initiated the restructuring of its purchasing activities and related changes to its onboarding processes in the 2025 fiscal year, and this is set to continue in 2026. The goal is to achieve further improvement in the automated assessment of supplier risks and the quality of compliance reviews.

In addition to our training programs, our methods for the prevention, identification, and handling of corruption and bribery incidents include systematic business partner reviews, ad hoc background analyses, uniform approval processes, and mandatory documentation

requirements for business decisions. Suspected cases are promptly investigated, and appropriate follow-up measures are implemented in line with the findings, including disciplinary and organizational consequences. The Legal & Compliance department conducts the investigation, keeping it separate from the management functions involved.

Since 2023, SNP SE's risk management system has included compliance risks as a separate topic. Risks such as corruption, anti-competitive behavior, data or information security breaches, and cases of discrimination are systematically identified, assessed, and documented. The results of the risk analyses and the evaluation of the Integrity Line reports are incorporated into the ongoing development of SNP's compliance management system and regularly reported to its Executive Board and Audit Committee.

In 2025 – as in the previous year – there were no confirmed cases of corruption or violations of anti-bribery laws; no fines or penalties were imposed. We continuously review our governance and compliance structures to ensure that they comply with the requirements

of a globally active technology company and include effective prevention and control mechanisms.

Material findings and related measures are communicated to the Executive Board and, where necessary, to the Supervisory Board in regular compliance reports, thus enabling them to effectively perform their supervisory tasks.

FORECAST REPORT

Expected Global Economic Development

The economic experts of the International Monetary Fund (IMF) are forecasting global economic growth of 3.3% for 2026 and 3.2% for 2027. The forecast for 2026 was revised upward in January 2026 by 0.2 percentage points compared to the World Economic Outlook of October 2025. This change was made to reflect the strong performance of a number of national economies.

According to the International Monetary Fund (IMF), risks for the economic outlook continue to outweigh expectations. Disappointments over the absence of productivity boosts from Artificial Intelligence (AI) could slow investment and trigger turmoil in financial markets. New trade conflicts, geopolitical tension, armed conflicts, and high levels of sovereign debt may cause financing conditions to become more strict and the global economy to weaken. However, opportunities are available if AI leads to tangible productivity gains and sustainably boosts investments, or if trade tensions continue to ease. Stable growth prospects hinge on a number of key factors, including robust public finances, low inflation, and financial stability, as well as sustained progress in implementing structural reforms. ⁴⁸

ECONOMIC DEVELOPMENT – GDP GROWTH BY COMPARISON WITH PREVIOUS YEAR ⁴⁹

in € million	2025	2026 f	2027 f
Worldwide	3.3	3.3	3.2
Industrialized nations	1.7	1.8	1.7
Emerging markets and developing countries	4.4	4.2	4.1
Europe			
Eurozone	1.4	1.3	1.4
Germany	0.2	1.1	1.5
UK	1.4	1.3	1.5
European emerging markets and developing countries	2.0	2.3	2.4
North and Latin America			
USA	2.1	2.4	2.0
Latin America and the Caribbean	2.4	2.2	2.7
Asia-Pacific			
China	5.0	4.5	4.0
Japan	1.1	0.7	0.6
Asian emerging markets and developing countries	5.4	5.0	4.8

f = forecast

⁴⁸ International Monetary Fund (IMF), World Economic Outlook Update, January 2026

⁴⁹ International Monetary Fund (IMF), World Economic Outlook Update, January 2026

Expected Development of the IT Transformation Market

Market for Cloud Solutions Continues to Grow

Companies are increasing their spending on cloud infrastructure services: In the third quarter of 2025, global expenditures reached USD 106.9 billion and were about 28% higher than in the same quarter of the previous year. This was revealed by data in a study conducted by the Synergy Research Group. This marks the highest growth rate for the market in three years. The key driver for this was the development of generative artificial intelligence (GenAI). The market is growing strongly in all regions. Countries such as India, Australia, Indonesia, Ireland, Mexico, and South Africa are among those with above-average growth rates based on their local currencies. The US market grew by 27% in the third quarter and remained the largest. The three largest hyperscalers – Amazon Web Services (AWS), Microsoft, and Google – account for 67% of the market.⁵⁰

According to a forecast from Gartner from 2025, global end-user expenditure for public cloud services will likely continue to grow this year too. Gartner expects spending to increase by 21% in 2026. The value of the market is expected to go up to USD 1,480 billion by 2029.⁵¹

Gartner is forecasting a particularly high growth rate of 36% for sovereign cloud solutions in the infrastructure as a Service (IaaS) segment, putting the value of this particular market at USD 80.4 billion. This market trend is being driven by growing political tension on the international stage.⁵² GenAI model spending is expected to increase by 81% in 2026. The need for infrastructure is driving cloud providers' demand for investment in servers optimized for AI workloads.⁵³

Changeover to SAP S/4HANA Continues to Accelerate

The changeover to SAP S/4HANA remains a significant challenge for many companies. SAP's revenue from the Cloud ERP Suite, with S/4HANA accounting for a significant portion, increased by 28% to € 18.1 billion in 2025. Migration to ERP solutions therefore gained more significant momentum. We expect this trend to continue in 2026. At the end of 2025, the order backlog for SAP for cloud products amounted to € 21.1 billion. This represents an increase in the order backlog of 16% by comparison with the end of 2024.⁵⁴

In 2026, investment priorities are expected to focus on artificial intelligence, intelligent operating models, cloud architectures, and technological sovereignty. Following a phase of intensive pilot projects, companies will shift their investments toward production-ready, integrated AI systems as well as AI-native software development and agent-based process automation. The cloud is gaining further importance as a platform for AI: generative AI is expected to account for 10 to 15% of global public cloud service expenditures by the end of the decade.⁵⁵

⁵⁰ synergy research group, October 2025, <https://www.srgresearch.com/articles/cloud-market-growth-rate-rises-again-in-q3-biggest-ever-sequential-increase>.

⁵¹ Gartner, September 2025, [https://www.gartner.com/en/documents/6996966#:~:text=Summary,reach%20\\$1.48T%20by%202029](https://www.gartner.com/en/documents/6996966#:~:text=Summary,reach%20$1.48T%20by%202029)

⁵² Gartner, February 2026, <https://www.gartner.com/en/newsroom/press-releases/2026-02-09-gartner-says-worldwide-sovereign-cloud-iaas-spending-will-total-us-dollars-80-billion-in-2026>

⁵³ Gartner, Februar 2026, Gartner Forecasts Worldwide IT Spending to Grow 10.8% in 2026, Totaling \$6.15 Trillion

⁵⁴ SAP quarterly report Q4 2025, (<https://www.sap.com/docs/download/investors/2025/sap-2025-q4-mitteilung.pdf>).

⁵⁵ Capgemini, 2026 https://www.capgemini.com/wp-content/uploads/2026/01/Capgemini_Top_Tech_Trends_Report_2026.pdf

Upward Trend Expected in Major M&A Activities

According to PwC's M&A outlook for 2026, the market for M&A activities is expected to increase sharply. AI is likely to be one of the key drivers. However, we expect to see significant differences between smaller and larger companies, as well as across industries. Large companies and capital-rich investors will have more and more capacity to execute complex transactions. Smaller players face a more challenging environment unless they can demonstrate a clear strategic advantage or a unique value creation strategy. Transactions will also occur in sectors distinguished by innovation and long-term growth potential. This is particularly true for sectors like technology, banking, manufacturing, energy, utilities, pharmaceuticals, and biotechnology due to market consolidation and structural investment priorities.

41% of CEOs are planning to make significant acquisitions over the coming three years. There are clear regional differences: while around 80% of companies in the Middle East are planning acquisitions, this figure is 50% in the U.S. and India, and only around 20% in Germany and China. These differences correspond to the prevailing economic situation in their home markets. According

to PwC's M&A outlook for 2025, the market for M&A activities is expected to increase sharply. In the segment of transactions with a volume of more than USD 1 billion, the trend is already showing an upward trajectory with global growth of 17%. These large transactions are considered to be the drivers for the entire market. Important factors for growing M&A activity are the greater focus of CEOs on growth and transformation in response to the increased importance of AI, greater availability of capital and a wider choice of companies for acquisition. M&A can be a key strategic element in supporting companies' business models and growth. 81% of the CEOs who have made an acquisition in the last three years are planning further acquisitions in the coming three years. However, the volatile and unstable geopolitical situation, a renewed rise in long-term interest rates and high valuations on the M&A market continue to pose a challenge.⁵⁶

Impact on SNP

We continue to implement our growth strategy, which we want to use to drive the expansion of our direct customer and partner business on the basis of our software business. We will continue to benefit from the positive market dynamics, driven in particular by migrations to SAP

S/4HANA and RISE. An important component of this is the SNP Kyano technology platform, which represents a technological advancement of the previous SNP software CrystalBridge®. We are confident that the growing acceptance of our software-based approach to handling complex digital transformation processes will enable us to further increase our market share. Overall, we aim to increase our overall revenue as well as the proportion accounted for by our software revenue in comparison with the previous year.

Company's Expected Development

In the current fiscal year, the SNP Group will continue to strive to enhance its profitable growth. To this end, we remain committed to pursuing various strategic approaches: On the one hand, international expansion will continue to be driven forward in order to open up further attractive SAP markets. Secondly, the scaling of the SNP software is to be significantly expanded via a broad part-

⁵⁶ PwC, Global M&A Industry Trends: 2026 Outlook (<https://www.pwc.com/gx/en/services/deals/trends.html>).

ner ecosystem. In line with a consistent software strategy, the technological development of the product portfolio is also aimed at increasing customer benefits. We are also committed to assessing new opportunities in the context of modern data and cloud architectures, with a particular focus on migrations to data cloud and public cloud environments. Measures to increase internal effectiveness and efficiency are still contributing to achieving sustainable profitable growth

Outlook

Assuming continued positive industry development and our strong market position, we also anticipate positive business development for the 2026 fiscal year. We do not expect the Middle East conflict to have a significant impact on SNP. We are continuing to monitor the situation as ongoing global developments may have an indirect impact on the company in the medium to long term.

We are forecasting revenue growth in the mid to high single-digit percentage range, while our operating profit (EBIT) will go up in the low double-digit percentage range. We continue to expect the book-to-bill ratio for the order entry (order entry over revenue) to be greater than one.

We expect growth rates in the Software and EXA segments to be in the low double digits, while we are anticipating a low single-digit growth rate in the Services business segment.

As in previous years, it is assumed that, in 2026, revenue will not be evenly distributed over the quarters and that the second half of the year will be stronger.

SNP SE Outlook

As a largely internal service provider that performs central functions, SNP SE envisages a year-on-year increase in revenue in the low double-digit percentage range for the 2026 fiscal year. This will mainly be driven by higher software revenue from affiliated companies. Significantly better operating earnings (EBIT) are expected in 2026, alongside revenue performance.

Basis for Outlook and Perspective

Our outlook reflects all known events that may affect the course of business of the SNP Group as of the preparation of this report.

Declaration on Company Management

SNP SE, as a publicly traded company pursuant to Section 315d and Section 289f of the German Commercial Code (HGB), must provide a declaration on company management in the management report or make one accessible on the website of the company. The Executive Board and Supervisory Board issued the corporate governance declaration on March 20, 2026, and published it on the SNP website at <https://investor-relations.snpgroup.com/en/governance>.

OTHER DISCLOSURES

Acquisition-Related Disclosures

The disclosures as of December 31, 2025, which are required according to Section 289a and Section 315a (1) of the HGB, are provided below. Those elements of Section 289a (1) and Section 315a (1) of the HGB that are not fulfilled at SNP Schneider-Neureither & Partner SE are not mentioned.

Composition of Issued Share Capital

As of December 31, 2025, the share capital of SNP Schneider-Neureither & Partner SE amounted to € 7,385,780, consisting of 7,385,780 ordinary no-par-value bearer shares with a calculated share of capital of € 1.00 per share. Each share entitles the holder to one vote.

Restrictions on Voting Rights or the Transfer of Shares

The SNP shares are not registered shares with restricted transferability. As of December 31, 2025, the company holds 96,460 treasury shares. The company does not

have any rights resulting from treasury shares and therefore no voting or dividend rights. No further restrictions affecting voting rights or the transfer of shares are known.

Direct or Indirect Investments Exceeding 10% of Capital [as of December 31, 2025]:

The Carlyle Group Inc., USA: 77.78% of total voting rights; voting rights notification of April 11, 2025.

Statutory Provisions and Provisions of the Articles of Association on the Appointment and Dismissal of Executive Board Members and the Amendment of the Articles of Association

With regard to the appointment and dismissal of Executive Board Members, reference is made to the applicable statutory provisions of Article 39 SE Regulation in conjunction with Section 84 AktG. In addition, Section 6 (1) of the Articles of Association of SNP SE stipulates that the Supervisory Board shall appoint at least two Executive Board members. The Supervisory Board appoints Executive Board Members for a maximum period of five years. Reappointments are permissible. Dismissal for due cause is permitted pursuant to Article 39 (2) SE Re-

gulation in conjunction with Section 84 (4) AktG. In accordance with Article 9 (1) clause c) (ii) of the SE Regulation, the amendment of the Articles of Association is provided for in Sections 133 and 179 of the AktG. The Supervisory Board is authorized to approve changes to the Articles of Association that involve only wording (Section 10 (3) of the Articles of Association of SNP SE).

Powers of the Executive Board to Issue and Buy Back Shares

2025 Authorized Capital

The Executive Board, with the approval of the Supervisory Board, is authorized to increase the company's share capital by June 29, 2030, by up to a total of € 3,692,890 against cash or in-kind contributions through the issuance on one or more occasions of new no-par-value bearer shares (2025 Authorized Capital).

In the event of cash contributions, the new shares may be taken over by one or more banks or companies within the meaning of Section 186 (5) (1) of the AktG with the obligation to offer them to shareholders for purchase (indirect subscription right).

The Executive Board is authorized, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders:

a) in order to exclude fractional amounts from the shareholders' subscription right;

b) in the case of capital increases against cash contributions in order to issue the new shares at an issue price that is not significantly lower than the market price (Sections 203 (1) and (2), 186 (3) (4) of the AktG) and the number of shares issued does not exceed 20% of the share capital at the time the authorization becomes effective or – if this value is lower – at the time it is exercised (20% limit), whereby the utilization of other authorizations to issue or sell shares of the company or to issue rights enabling or obliging the subscription of shares of the company and in which the subscription right is excluded shall be credited against the 20% limit and the relevant stock exchange price shall be the volume-weighted average price of the no-par value shares of the Company in XETRA trading on the Frankfurt Stock Exchange (or a comparable successor system) over the last five trading days preceding the date when the Executive Board determines the issue price.

c) for capital increases against contributions in kind, particularly for the purpose of directly or indirectly acquiring companies, operations, or investments in companies or industrial property rights, licenses, patents, or other product rights or other assets;

d) to the extent it is necessary, to grant the holders of warrants or bonds with a conversion right or a conversion obligation a subscription right to new shares to the extent that they would be entitled if they exercised their option or conversion right or fulfilled a conversion obligation. Following its partial use in the 2020 and 2021 fiscal years, the 2025 authorized capital now amounts to € 2,517,890. No authorized capital was utilized in the 2025 fiscal year.

2021 Contingent Capital

On June 17, 2021, the Annual General Meeting agreed to a contingent share capital increase of up to € 3,606,223, divided into up to 3,606,223 no-par-value bearer shares (2021 Contingent Capital). The contingent capital increase will be executed only to the extent that the owners or creditors of warrant or conversion rights, or persons subject to conversion obligations, exercise their warrant or conversion rights or fulfill their conver-

sion obligations, if applicable, arising from warrant-linked bonds or convertible bonds that are issued for cash or in-kind contributions and that are issued or guaranteed by the company until June 16, 2026 – by virtue of the authorization of the Board of Directors and the resolution passed by the Annual General Meeting on June 17, 2021 – or if the company exercises an option to grant shares in the company in whole or in part instead of paying the amount of money due unless a cash settlement is permitted or the company's treasury shares are used for this purpose. The new shares will be issued in accordance with the aforementioned authorization at option and conversion prices to be determined. The new shares participate in profits from the beginning of the fiscal year in which they arise. The Executive Board is authorized, with the approval of the Supervisory Board, to determine further details of the implementation of the conditional capital increase and to amend the wording of the Articles of Association to reflect the issue of shares from the conditional capital.

Share Buyback

With the approval of the Supervisory Board, the company was authorized by the Annual General Meeting on June 30, 2025, to purchase treasury shares for up to

10% of the share capital at the time of the resolution or – if this value is lower – of the share capital at the time of utilization of the authorization for any purpose permitted by law. This treasury share purchase period will end on June 29, 2030.

Significant Agreements with Change-of-Control Clauses

Rights of termination in the event of a change of control are stipulated in some contracts with partners and customers.

Dependency Report

SNP SE has prepared a report on relationships with affiliated companies in accordance with Section 312 (3) AktG for the 2025 fiscal year.

On December 23, 2024, Succession German Bidco GmbH, a subsidiary of The Carlyle Group Inc. based in

Wilmington, USA, secured 4,814,674 shares in SNP through a share purchase agreement with Mr. Wolfgang Marguerre. This is equivalent to 65.19% of SNP's share capital. In addition, the Company acquired irrevocable undertakings for 817,155 shares or 11.06% of SNP's share capital. The acquisition of the shares and the irrevocable undertakings was still subject to the usual antitrust and foreign trade approval process as of December 31, 2024, and had therefore not yet been completed as of December 31, 2024. On March 3, 2025, SNP was informed that all offer conditions for the takeover offer of Succession Bidco have now been met. The voluntary takeover offer was officially finalized on April 10, 2025, after which Succession Bidco held a 77.78% stake in SNP SE. SNP SE has been a dependent company of Succession Bidco within the meaning of Section 17(1) and 17(2) of the AktG since April 10, 2025.

Having duly reviewed the situation and on the basis of the matters presented in the report on relationships with affiliated companies, the Executive Board declares

that, on the basis of the circumstances known to it as of the respective legal transactions or measures, the company received appropriate consideration for all of the legal transactions presented in the report on relationships with affiliated companies and that the company was not thus disadvantaged. Nor has the company suffered any disadvantage due to measures implemented, or not implemented, at the instigation or in the interest of the controlling company.

Following a diligent review and on the basis of the facts presented in this report, it was determined that the Company was not disadvantaged in the 2025 fiscal year by any legal transaction or measure taken at the instigation of Mr. Wolfgang Marguerre, Succession Bidco, or a company affiliated with the aforementioned persons pursuant to Sections 15 et seq. of the AktG.

Heidelberg, March 24, 2026

Executive Board
Dr. Jens Amail

Andreas Röderer

OPPORTUNITY AND RISK REPORT

We certify to the best of our knowledge that, in accordance with applicable accounting principles, the annual financial statements and consolidated financial statements give a true and fair view of the Group's financial position and financial performance, and that the business performance, including the result of operations and the position of the Group, are presented in the combined management report in a way that gives a true and fair view, and that significant opportunities and risks for the expected performance of the Group are described.

Heidelberg, March 24, 2026

Executive Board
Dr. Jens Amail

Andreas Röderer

Success Story

PTTEP

"SNP understands the challenges and key considerations of our business, and made the selective data transition for the carve-out easy and seamless."

Sai Naw Kham,
Contracts & Procurement Manager, PTTEP



Scan the QR code
and learn more about
the successful project.



Consolidated Financial Statements



CONSOLIDATED BALANCE SHEET

to December 31, 2025

ASSETS

in € thousand	Notes	2025	2024
Current assets			
Cash and cash equivalents	13.	46,155	72,473
Other financial assets	14.	518	842
Trade receivables	15.	103,049	83,223
Contract assets	16.	22,225	18,734
Other non-financial assets	17.	6,721	5,317
Current tax assets	29.	3,486	1,994
Total current assets		182,154	182,583
Non-current assets			
Goodwill	9. / 18.	75,097	78,744
Other intangible assets	18.	13,586	17,204
Property, plant and equipment	19.	5,244	4,360
Right-of-use assets	20.	14,879	14,277
Other financial assets	17.	1,249	1,020
Investments accounted for using the equity method	21.	225	225
Trade receivables	15.	5,998	5,644
Other non-financial assets	17.	234	122
Deferred taxes	29.	6,292	9,103
Total non-current assets		122,804	130,700
Total assets		304,958	313,283

The following notes are an integral part of the consolidated financial statements.

EQUITY AND LIABILITIES

in € thousand	Notes	2025	2024
Current liabilities			
Trade payables	22.	11,647	8,869
Contract liabilities	16.	15,606	11,572
Tax liabilities	29.	5,747	3,443
Financial liabilities	23.	19,523	21,824
Other non-financial liabilities	25.	47,055	39,096
Provisions	26.	33	157
Total current liabilities		99,611	84,960
Non-current liabilities			
Contract liabilities	16.	6,123	5,738
Financial liabilities	23.	28,802	73,416
Other non-financial liabilities	25.	1,632	669
Provisions for pensions	28.	1,372	2,158
Other provisions	26.	210	988
Deferred taxes	29.	7,311	7,331
Total non-current liabilities		45,450	90,300
Equity			
Subscribed Capital	30.	7,386	7,386
Capital reserves	32.	96,363	99,488
Retained earnings	32.	64,983	33,448
Other components of equity		-3,245	3,213
Treasury shares	31.	-4,187	-4,456
Capital attributable to shareholders		161,300	139,078
Noncontrolling interests	33.	-1,402	-1,055
Total equity		159,898	138,023
Total equity and liabilities		304,958	313,283

The following notes are an integral part of the consolidated financial statements.

GROUP INCOME STATEMENT

for the period from January 1 to December 31, 2025

in € thousand	Notes	2025	2024
Revenue		296,770	254,771
Service	9.	186,000	165,327
Software	9.	110,770	89,443
Other operating income	36.	6,616	12,172
Cost of material	37.	-24,787	-24,536
Personnel costs	38.	-167,455	-151,987
Other operating expenses	39.	-51,482	-48,979
Impairments on receivables and contract assets		-366	-362
Other taxes		-1,181	-1,038
EBITDA		58,115	40,040
Depreciation and impairments on intangible assets and property, plant and equipment		-10,732	-11,417
EBIT		47,383	28,622
Other financial income		1,169	1,401
Other financial expenses		-5,278	-4,709
Net financial income	40.	-4,109	-3,307
EBT		43,274	25,315
Income taxes	29.	-11,823	-5,204
Consolidated income/net loss		31,451	20,111
Of which:			
Profit share of noncontrolling interests		-365	-133
Profit share of shareholders in SNP Schneider-Neureither & Partner SE		31,816	20,244
Earnings per share (€)	11.	€	€
- Undiluted		4.37	2.78
- Diluted		4.36	2.76
Weighted average number of shares	11.		
- Undiluted		7,288,283	7,283,120
- Diluted		7,291,537	7,335,070

The following notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the period from January 1 to December 31, 2025

in € thousand	2025	2024
Net income for the period	31,451	20,111
Items that may be reclassified to the income statement in the future		
Differences from foreign currency conversion	-7,016	7,606
Other income after taxes for items reclassified to the income statement	-7,016	7,606
Items that are not reclassified to the income statement		
Change from the remeasurement of defined benefit obligations	764	340
Deferred taxes on the change from the remeasurement of defined benefit obligations	-126	-63
Other income after taxes for items not reclassified to the income statement	638	276
Income and expenses directly recognized in equity	-6,378	7,882
Comprehensive income	25,073	27,993
Profit share of noncontrolling interests	-285	-151
Profit share of shareholders in SNP Schneider-Neureither & Partner SE of total profit	25,358	28,144

The following notes are an integral part of the consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT

for the period from January 1 to December 31, 2025

in € thousand	2025	2024
Result for the period	31,451	20,111
Depreciation	10,732	11,417
Change in provisions for pensions	-787	201
Other non-cash income/expenses	5,018	1,700
Changes in trade receivables, contract assets, other current assets, other non-current assets	-32,326	-5,518
Changes in trade payables, contract liabilities, other provisions, tax liabilities, other current liabilities	16,095	12,607
Other adjustments to net income for the period attributable to investing and financing activities	0	295
Cash inflow from operating activities (1)	30,184	40,813
Payments for investments in property, plant and equipment	-2,625	-1,438
Payments for investments in intangible assets	-9	-191
Proceeds from the disposal of items of intangible assets and property, plant and equipment	109	105
Proceeds from the sale of consolidated companies and other business units	-	4,859
Payments resulting from the acquisition of consolidated companies and other business units	-10,886	-2,442
Cash flow from investment activities (2)	-13,411	893
Dividend payments to noncontrolling interests	-0	-14
Payments for the purchase of shares to noncontrolling shareholders	-	1
Proceeds from loans taken out	31,529	7,111
Payments for the settlement of loans and other financial liabilities	-66,797	-11,625
Payments for the repayment of lease liabilities	-5,802	-5,497
Cash flow from financing activities (3)	-41,069	-10,024
Impact of the effects of changes in foreign exchange rates on cash and bank balances (4)	-2,022	478
Net change in cash and cash equivalents (1) + (2) + (3) + (4)	-26,318	32,160
Cash and cash equivalents at the start of the fiscal year	72,473	40,313
Cash and cash equivalents on December 31	46,155	72,473
Composition of cash and cash equivalents:	2025	2024
Cash and cash equivalents	46,155	72,473
Cash and cash equivalents on December 31	46,155	72,473

The following notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period from January 1, 2024 to December 31, 2025

in € thousand	Subscribed Capital	Capital reserve	Retained earnings	Other components of equity			Treasury shares	Shareholders of SNP SE attributable	Noncontrolling shares	Total equity
				Currency conversion	Revaluation of performance-oriented obligations	Other components of equity Total				
As of 01/01/2023	7,386	98,098	13,191	-5,092	404	-4,688	-4,456	109,531	-892	108,639
Stock option program		1,390				-	-	1,390		1,390
Distributions			13			-		13	-13	-
Comprehensive income			20,244	7,624	276	7,900		28,144	-151	27,994
of which hyperinflation			843	6,547		6,547		7,390	-	7,390
As of 31/12/2024	7,386	99,488	33,448	2,532	680	3,212	-4,456	139,078	-1,055	138,023
Stock option program		-4,321				-	269	-4,052	-	-4,052
Distributions			0			-		0	-0	-
Interest advantage from shareholder loans		1,196						1,196		1,196
Transactions with minority interests			-279			-		-279	-62	-341
Comprehensive income			31,814	-7,094	638	-6,457		25,357	-285	25,072
of which hyperinflation			-460	-2,845		-2,845		-3,305	-	-3,305
As of 31/12/2025	7,386	96,363	64,983	-4,563	1,318	-3,245	-4,187	161,300	-1,402	159,898

The following notes are an integral part of the consolidated financial statements.

Notes to the Consolidated Financial Statements

for the Fiscal Year Ended December 31, 2025

1. BASIC INFORMATION ON THE COMPANY

SNP Schneider-Neureither & Partner SE (hereinafter: "SNP"), headquartered at Speyerer Strasse 4, Heidelberg, Germany, is one of the world's leading providers of software for the management of complex digital transformation processes. With its proprietary software, SNP accelerates the secure transformation of IT landscapes and data structures so that companies can adjust to the everfaster changes in the market with agility.

The company is entered in the commercial register of the Mannheim District Court under HRB 729172. Its shares are traded on the Prime Standard of the Frankfurt Stock Exchange under security identification number ISIN DE0007203705.

SNP Schneider-Neureither & Partner SE's direct shareholder is Succession German Bidco GmbH, Munich. Its ultimate parent company is The Carlyle Group Inc., Wilmington, Delaware, USA, whose key business activity is the holding of equity investments. As the ultimate German parent company, Succession German Topco GmbH, Munich, prepares the consolidated financial statements for the Group's largest group of consolidated companies. These consolidated financial statements are electronically published in the Company Register.

The consolidated financial statements of SNP Schneider-Neureither & Partner SE for the fiscal year ended December 31, 2025, were approved for publication on March 24, 2026, by resolution of the Executive Board and Supervisory Board.

2. GENERAL INFORMATION

The consolidated financial statements of SNP and its subsidiaries were prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the EU, in accordance with Section 315e (1) of the German Commercial Code (HGB).

The IFRS include the IFRS newly released by the International Accounting Standards Board (IASB), the International Accounting Standards (IAS), and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC or IFRS IC) and the Standing Interpretations Committee (SIC), as adopted by the EU. At the same time, the consolidated financial statements satisfy the commercial law requirements pursuant to Section 315e (1) of the HGB.

The consolidated financial statements were prepared in euros (€), the functional currency of the parent company. Unless otherwise stated, all amounts in the notes to the consolidated financial statements are provided in thousands of euros (€ thousand). Due to rounding,

slight discrepancies are possible in this report for total amounts as well as percentage figures.

The income statement was prepared according to the nature of expense method.

The consolidated financial statements are prepared on a historical cost basis, with the following exceptions:

- Defined benefit pension plans: plan assets are measured at fair value.
- Cash-settled share-based payment transactions: the remuneration plans, payable in cash, are measured at fair value.
- Equity-settled share-based payment transaction: measurement of the equity instrument granted on the grant date is made at fair value.
- Derivatives: measurement at fair value.

3. APPLICATION OF NEW ACCOUNTING STANDARDS

The following standards and interpretations of the International Accounting Standards Board (IASB) that have come into force have been adopted by the European Union (EU) and taken into consideration in the preparation of the consolidated financial statements as of December 31, 2025:

- Amendments to IAS 21: Lack of Exchangeability

This amendment must be applied for fiscal years beginning on or after January 1, 2025. The application of this revised standard has not had any significant effect on the consolidated financial statements.

4. NEW ACCOUNTING RULES THAT HAVE NOT YET TAKEN EFFECT

The following standards and interpretations issued by the IASB have not yet taken effect as of the date of publication of these consolidated financial statements. The Group will apply these standards, where applicable, once they come into effect and are endorsed by the EU.

- Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments ⁵⁷
- Amendments to IFRS 9 and IFRS 7 – Contracts for Renewable Electricity ⁵⁷

- Amendments to IAS 7, IFRS 1, IFRS 7, IFRS 9, and IFRS 10 – Annual Improvements to IFRS Accounting Standards – Volume 11 ⁵⁷
- IFRS 18 – Presentation and Disclosure in Financial Statements ⁵⁸
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures ^{58 59}
- Amendments to IFRS 19 – Subsidiaries without Public Accountability: Disclosures ^{58 59}
- Amendments to IAS 21 – Translation to a Hyperinflationary Presentation Currency ^{58 59}
- Amendments to IFRS 10 and IAS 28 – Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture ⁶⁰

The impact of the application of IFRS 18 “Presentation and Disclosure in Financial Statements” cannot yet be conclusively assessed as of December 31, 2025. The new standard replaces IAS 1 “Presentation of Financial Statements” and is mandatory to apply from January 1, 2027. The revised standard requires the following significant changes:

- Restructuring of the income statement: Introduction of five clearly defined categories (operating, investing, financing, income taxes and discontinued operations).
- New mandatory subtotal: The operating result is introduced, while the result for the period remains unchanged.

- Certain company-specific performance measures (management-defined performance measures (MPMs)) are disclosed separately in the notes to the financial statements.
- Improved guidelines for grouping information within financial statements to increase comparability.
- Amendment to the statement of cash flows: Companies are required to use the operating result as a starting point for the indirect calculation of cash flow from operating activities.

SNP is currently analyzing the potential impact of the new standard on all affected financial statements components resulting from the changes listed above.

SNP is still assessing what future impact the additional standards published as of December 31, 2025, but not yet applied in the Group in the 2025 fiscal year, and their interpretations will have on the consolidated financial statements. It is currently assumed that these new rules will not have a material impact on the Group’s financial position or financial performance.

⁵⁷ Applicable to fiscal years beginning on or after January 1, 2026.

⁵⁸ Applicable for fiscal years beginning on or after January 1, 2027.

⁵⁹ EU endorsement not yet given. The date stated in footnote 2 represents the probable date of initial application.

⁶⁰ EU endorsement not yet given. Date of initial application postponed indefinitely. Early application is still permitted.

5. SCOPE OF CONSOLIDATION

Aside from SNP Schneider-Neureither & Partner SE as the parent company, the scope of consolidation includes the following subsidiaries in which SNP holds the majority of the voting rights directly or indirectly.

For the following companies included in the consolidated financial statements, use is made of the exemption provision pursuant to Section 264 (3) of the HGB:

- SNP Deutschland GmbH, Heidelberg
- SNP Applications DACH GmbH, Heidelberg
- SNP GmbH, Heidelberg
- Hartung Consult GmbH, Berlin
- SNP Innovation Lab GmbH, Heidelberg
- ERST European Retail Systems Technology GmbH, Hamburg
- Datavard Software GmbH, Heidelberg

6. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements are based on the annual financial statements of SNP Schneider-Neureither & Partner SE and its consolidated subsidiaries, which are prepared according to uniform Group-wide accounting methods.

Intra-group balances and transactions as well as all unrealized income and expenses (except income and ex-

Company name	Company headquarters	Share ownership in %
SNP Deutschland GmbH	Heidelberg, Germany	100
SNP Applications DACH GmbH	Heidelberg, Germany	100
SNP GmbH	Heidelberg, Germany	100
SNP Innovation Lab GmbH	Heidelberg, Germany	100
ERST European Retail Systems Technology GmbH	Hamburg, Germany	100
Hartung Consult GmbH	Berlin, Germany	100
SNP Austria GmbH	Linz, Austria	100
SNP (Schweiz) AG	Glattpark (Opfikon), Switzerland	100
SNP France SAS ¹	Puteaux - La Defense, France	100
Harlex Consulting Ltd.	London, UK	100
SNP Transformations, Inc.	Irving, TX, USA	100
SNP Transformations PR LLC	Guaynabo, Puerto Rico	100
ADP Consultores S.R.L.	Buenos Aires, Argentina	100
ADP Consultores Limitada	Santiago de Chile, Chile	100
ADP Consultores S.A.S.	Bogotá, Colombia	100
SNP LATAM-MÉXICO S. de R.L. DE C.V.	Mexico City, Mexico	100
SNP Brasil LTDA	São Paulo, Brazil	100
Shanghai SNP Data Technology Co., Ltd.	Shanghai, China	100
Qingdao SNP Data Technology Co., Ltd.	Qingdao, China	100
SNP Transformations SEA Pte. Ltd.	Singapore, Singapore	81
SNP Transformations Malaysia Sdn. Bhd.	Kuala Lumpur, Malaysia	81
SNP Australia Pty Ltd.	Melbourne, Australia	100
SNP Japan Co., Ltd.	Tokyo, Japan	100
SNP Transformations ME FZ-LLC	Dubai, United Arab Emirates	100
EXA AG ²	Heidelberg, Germany	100
EXA AG India Pvt. Ltd	Bangalore, India	100
EXA AG America LLC	West Chester, PA, USA	100
Datavard Software GmbH	Heidelberg, Germany	100
SNP Slovakia, s. r. o.	Bratislava, Slovakia	100
SNP Software, s. r. o.	Bratislava, Slovakia	100
Trigon Consulting GmbH & Co. KG.	Pullach, Germany	51
Trigon Consulting Beteiligungs-GmbH	Pullach, Germany	51
Trigon Consulting Pte. Ltd.	Singapore, Singapore	51

¹ SNP France SAS, Puteaux - La Defense, France, was established in March 2025.

² The remaining 15.1% of shares in EXA AG were acquired in May 2025.

SNP Resources AG, Glattpark (Opfikon), Switzerland, was deconsolidated in February 2025.

Datavard Pte. Ltd., Singapore, was deconsolidated in May 2025.

SNP Schneider-Neureither & Partner ZA (Pty) Limited, Johannesburg, South Africa, was deconsolidated in October 2025.

penses from foreign currency transactions) from intra-group transactions are eliminated as part of the consolidation.

The fiscal year of SNP and its subsidiaries always ends on December 31, with one exception. The fiscal year of EXA AG India Pvt. Ltd, Bangalore, India, ends on March 31.

Associates

The financial statements of associates are prepared as of the same reporting date as the financial statements of the Group. Adjustments to Group-wide accounting methods are made, as required.

7. CURRENCY TRANSLATION AND HYPERINFLATION

The consolidated financial statements are prepared in euros, the functional currency of the parent company and the reporting currency.

The assets and liabilities of consolidated subsidiaries are translated into euros at the closing rate as of the reporting date. Income and expenses are translated at the weighted average exchange rate for the reporting month in question. The resulting differences are recognized as a separate component of equity under "Other components of equity."

We apply IAS 29 – Financial Reporting in Hyperinflationary Economies to our subsidiary in Argentina by adjusting this subsidiary's annual financial statements – prepared on a historical cost basis – for the current period

while taking into account the change in the general purchasing power of the local currency based on relevant price indices as of the reporting date. The consumer price index IPC (Índice de precios al consumidor) is used for this purpose. The index value applied as of the reporting date was 10,121.3715 (previous year: 7,694.0075). The adjusted annual financial statements of our subsidiary in Argentina are translated at the closing rate as of the reporting date. The adjustments apply to all items in the financial statements that have not yet been expressed in the unit of measurement applicable as of the reporting date. Income of € 398 thousand (previous year: € 1,459 thousand) has resulted from the net financial position.

The exchange rates of the currencies which are relevant for the consolidated financial statements have changed as follows:

Exchange rates Equivalent of € 1	Currency	Closing rates		Average rates	
		12/31/2025	12/31/2024	2025	2024
US dollar	USD	1.1750	1.0389	1.1300	1.0824
Swiss franc	CHF	0.9314	0.9412	0.9370	0.9526
British pound	GBP	0.8726	0.8292	0.8568	0.8466
Argentine peso ¹	ARS	1,706.0112	1,071.4643		
Chilean peso	CLP	1,070.7200	1,033.5700	1,073.6278	1,020.8350
Brazilian real	BRL	6.4364	6.4253	6.3072	5.8283
Singapore dollar	SGD	1.5105	1.4164	1.4756	1.4458

¹ The average exchange rate of the Argentine peso against the euro does not apply here due to the application of IAS 29.

8. USE OF ESTIMATES

The preparation of the consolidated financial statements requires estimates and assumptions made by the Executive Board that affect the amounts of assets, liabilities, income, and expenses disclosed in the consolidated financial statements and the disclosure of contingent liabilities. Actual results may deviate from these estimates.

Key assumptions about the future and other material sources of estimation uncertainty as of the reporting date which give rise to a significant risk that a material adjustment to the carrying amounts of assets and liabilities could be necessary are discussed below.

Increased estimation uncertainty also applies in regard to the further impact of the wars in Ukraine and the Middle East as well as the development of inflation and interest rates. SNP assessed the expected impact within the scope of the preparation of its consolidated financial statements as of December 31, 2025, particularly in the context of performing impairment testing for goodwill and intangible assets, and of determining the impairment for expected credit losses on trade receivables and contract assets. SNP assumes that the estimates and assumptions made in relation to its financial statements appropriately reflect its situation as of the time of preparation of the consolidated financial statements.

Recognition of Revenue

Progress in the context of customer-specific projects is measured on the basis of an input-based method. Under this method, factors including the prospective total order hours must be estimated. The prospective total order hours are then compared to the order hours incurred thus far as of the reporting date. The underlying assumptions and estimates involved in the determination of the degree of completion have an effect on the amount and timing of revenue recognition, which are thus subject to uncertainty. If sufficient information is not available, revenue is recognized only in the amount of the costs that have been incurred.

We are required to determine the following factors in the context of the accounting for our multi-component contracts:

- Which contracts with a specific customer must be reported as an overall contract.
- Which performance obligations for an overall contract may be individually identified and must therefore be separately reported.
- How the overall fee for an overall contract should be broken down into its performance obligations.

The assessment of whether various contracts with a given customer must be reported as an overall contract entails significant discretionary judgment, since we must evaluate whether these contracts were jointly negotiated or are otherwise linked with one another. The timing and amount of revenue recognition may differ depending on whether two contracts are reported separately or as an overall contract. The allocation of the overall fee to individual performance obligations is estimated on the basis of historical data. Individual sale prices at which goods or services have been sold to customers separately in the past are applied in this context.

Share-based payment transactions

When accounting for share-based payment transactions, discretionary judgment must be exercised to estimate the achievement of individual performance targets in the future; these include the relative total shareholder return and the average EBIT margin. Judgment must also be exercised in estimating the future share price performance (please see item 27, Share-Based Payment Transactions).

Measurement of Trade Receivables and Contract Assets

SNP takes into account impairment of trade receivables and contract assets by recognizing decreases in revenue as well as impairment in accordance with the simplified impairment model provided by IFRS 9. This involves taking the expected credit losses into account via an impairment matrix. Individual valuation allowances are also recognized as needed. The assessment of whether a receivable can be collected entails discretionary judgments and requires assumptions regarding bad debt losses that may be subject to significant changes. Discretionary judgments are necessary in cases where we assess the available information in regard to the financial situation of a specific customer to determine whether a bad debt loss is likely, whether the amount of this bad debt loss can be reliably estimated, and whether a corresponding valuation allowance is necessary for the customer in question. Determination of the expected credit losses for remaining receivables on the basis of past experience also entails discretionary judgments, since past trends may not be representative of future development. Changes in our estimates in relation to valuation allowances for doubtful accounts may have a significant impact on our reported assets and expenses. In addition, our Group earnings might be adversely affected if the actual bad debt losses are significantly higher than we had assumed.

Leases

In order to determine the terms of leases, the management takes into consideration all facts and circumstances which offer an economic incentive to exercise extension options or to refrain from exercising termination options. Periods for which extension or termination options apply will only be included in the term of the agreement where an extension or non-exercise of a termination option is reasonably likely.

The following rules for the determination of the terms of leases apply in connection with the leasing of office space:

- In the event that the exercise of a termination option or the non-exercise of an extension option will result in significant economic disadvantages for the Group, as a rule it will be reasonably probable that the Group will not terminate, or will extend, the agreement.
- In case of leasehold improvements that have a significant residual value, as a rule it will be reasonably probable that the Group will extend, or will not terminate, the agreement.
- In addition, other factors such as historical lease terms, as well as costs and interruptions of business which the Group will incur if a leasing asset must be replaced, will be taken into consideration.

The original assessment will be reevaluated in case of a significant event or a significant change in circum-

stances which is liable to influence the previous assessment, where the lessee has control over this.

Accounting for Income Taxes

Due to the international nature of our business activities, we are subject to changes in tax legislation in our Group's various jurisdictions. Moreover, our ordinary business activities include transactions whose ultimate tax consequences are uncertain due to different interpretations of tax legislation. In addition, the income taxes we pay are generally subject to ongoing tax audits carried out by German and foreign tax authorities. Discretionary judgments are therefore necessary in order to determine our global income tax liabilities. We assess the development of tax uncertainties on the basis of current tax legislation and our interpretations. Changes in the assumptions that form the basis of these estimates and results that differ from these assumptions may give rise to significant adjustments to the carrying amount of our income tax liabilities. The assessment of whether a deferred tax asset is impaired requires discretionary judgments on the part of the management, since we must estimate future taxable income in order to determine whether use of this deferred tax asset is likely. For assessment of our ability to use our deferred tax assets, we consider all of the available information, including taxable income realized in the past, as well as the predicted taxable income in the periods in which these deferred tax assets are expected to be realized. Our assessment of future taxable

income is based on assumptions regarding future market conditions and the future profits of SNP. Changes in these assumptions and results that differ from these assumptions may give rise to significant adjustments to the carrying amount of our deferred tax assets.

Accounting for Business Combinations

Within the scope of accounting for business combinations, discretionary judgments are necessary when assessing whether an intangible asset can be identified and should be recognized separately from goodwill. In addition, an estimate of the fair values of the identifiable acquired assets and assumed liabilities as well as any earn-out obligations which may need to be recognized as of the date of acquisition entails significant discretionary judgments on the part of the management. The necessary assessments are based on the information that is available as of the date of acquisition as well as the expectations and assumptions that the management deems appropriate. These discretionary judgments, estimates, and assumptions may have a significant impact on our financial position and financial performance due to the following reasons, for example:

- The fair values assigned to the assets subject to depreciation will affect the value of the depreciation recognized in the operating result in the periods following the acquisition.
- Subsequent adverse changes to the estimated fair values of assets might result in additional expenses due to impairment.

- Subsequent changes in the estimated fair values of earn-out obligations, other liabilities, and provisions may result in additional expenses (in the case of an increase in the estimated fair values) or additional income (in case of a decrease in the estimated fair values).

Subsequent Accounting for Goodwill and Other Intangible Assets

Discretionary judgments are necessary

- For determination of the economic useful life of an intangible asset, since here, we estimate the period in which this intangible asset is likely to provide us with an economic benefit
- For determination of the method of amortization, since according to the IFRS, assets must undergo amortization on a straightline basis unless we can reliably determine consumption of the future economic benefit
- For the capitalization of internally generated intangible assets

The amortization period and the amortization method both affect the expenses for amortization recognized in the individual periods.

The assessment of impairment of our goodwill and intangible assets is highly dependent on the management's assumptions regarding future cash flows and

economic risks that entail significant discretionary judgments and assumptions in regard to future developments. These may be influenced by a large number of factors, such as:

- Changes to business strategy
- Internal forecasts
- Estimates of our weighted average cost of capital (WACC)
- Capitalization of research and development costs

Changes to the underlying assumptions for our assessments of impairment of our goodwill and intangible assets may result in significant adjustments to the carrying amount of our recognized goodwill and intangible assets as well as to the impairment losses recognized in profit and loss.

9. KEY ACCOUNTING POLICIES

To improve the clarity and informative value of the financial statements, individual items are summarized in the balance sheet and income statement and disclosed separately in the notes.

Financial Instruments

At SNP, financial instruments are reported under the following items on the statement of financial position: cash and cash equivalents, other financial assets, trade receivables, trade payables, and financial liabilities.

Financial assets and financial liabilities are first recognized when SNP becomes a counterparty according to the contractual terms of the instrument in question. Financial assets (excluding trade receivables without a material financing component) and financial liabilities are measured at fair value upon initial recognition. Trade receivables excluding a material financing component are measured at the transaction price upon first-time recognition. In the case of items not subsequently measured at fair value in profit and loss, the transaction costs that can be individually allocated to the purchase or issue of the financial asset or financial liability are added or deducted.

Receivables are derecognized when their non-collectability is determined with definitive effect. Financial liabilities are derecognized when the contractual obligations are settled, canceled, or have expired.

Financial assets

The category “financial assets measured at amortized cost” is the most significant for the purposes of the consolidated financial statements of SNP. SNP measures financial assets at amortized cost if the following two conditions are satisfied:

- The financial asset is held as part of a business model that aims only to hold financial assets in order to collect the contractual cash flows, and
- the contractual terms of the financial asset result in cash flows that are solely payments of principal and interest on the principal amount outstanding arising on specified dates.

The Group did not hold any assets in the “measured at fair value in profit and loss” and “measured at fair value through other comprehensive income” categories in the reporting year or in the previous year.

Impairment for expected credit losses relating to trade receivables and contract assets

The IFRS 9 simplified impairment model is applied in order to determine the impairment for trade receivables and contract assets. The expected credit losses are determined over the entire term by means of an impairment matrix. For the purposes of the impairment matrix, we assign our local subsidiaries to various risk classes,

mainly on the basis of the information available regarding the country risk classification for their home country. We then assess the default risk for trade receivables and contract assets on the basis of historical default risks as well as current information available in relation to the country risk classification. Based on our analyses, including against the backdrop of the impact of the wars in Ukraine and the Middle East, historical default rates in this context usually represent an appropriate approximation of future default risks. Outstanding receivables are continuously monitored at a local level in order to determine whether there are any objective indications that the credit standing of our trade receivables and contract assets is impaired. Information regarding significant financial difficulties for the customer or non-compliance with a payment plan, for example, will indicate the impairment of trade receivables and contract assets. If these aspects apply, the impairment is adjusted accordingly, meaning the receivables are considered to have been lost (risk class 6) and a 100% write-down is recognized. Our consolidated income statement includes expenses resulting from expected credit losses due to the application of the impairment matrix as well as customers with impaired credit standing separately under “Impairment on receivables and contract assets.” Outstanding debts are written off in part or entirely if we assume that their realization is improbable. For example, this may be the case if insolvency proceedings for the customer have been completed or all of the options for the recovery of claims have been exhausted.

We apply the general impairment rules under IFRS 9 for bank balances, debt instruments and loans, as well as other financial receivables not classified at fair value in profit and loss. We exclusively invest financial resources with well-known financial institutions in order to minimize default risk. By virtue of the historical default data, we do not envisage any significant credit risk in this respect. On account of the small number of individual items, impairment for other financial assets has been determined on the basis of the specific credit risk.

Financial liabilities

With the exception of derivative financial liabilities, SNP recognizes financial liabilities at amortized cost in profit and loss using the effective interest method. Gains and losses are also recognized in profit and loss if liabilities are derecognized or modified.

In May 2020, a low-interest working capital loan granted by the German government was taken out with a volume of € 10,000 thousand. This fixed-rate amortizing loan has a term of approx. 5 years. Standard covenants have been agreed that include termination options. The working capital loan was carried at fair value as of initial recognition and subsequently measured at amortized cost in accordance with the effective interest method. The difference between the payment received and the fair value of the loan determined as of the time of initial recognition on the basis

of a market interest rate constitutes a benefit that has been treated like a government grant. This grant was recognized in the statement of financial position as deferred income, under other non-financial liabilities, and will be released to income over the term of the loan in accordance with the effective interest method. In the income statement, this release of deferred income is presented as a decrease in interest expense (net method). As of the reporting date, deferred income amounts to € 0 thousand (previous year: € 7 thousand). The terms of this government grant have been fully complied with, and it is not subject to any uncertainty. The loan was repaid in full in 2025.

Derivative financial liabilities which, as in the previous year, comprise an interest rate derivative with a negative market value are subsequently measured at fair value in profit and loss. The company does not make any use of hedge accounting.

In accordance with IFRS 9, interest-free or non-interest bearing loans are measured at the present value of the future cash flows on initial recognition. They are discounted on the basis of a standard interest rate for a comparable instrument. The difference between the payout amount and the calculated present value represents an interest-rate advantage. Insofar as the loan has been granted by a shareholder, this interest-rate advantage will be recognized in the capital reserves as an equity-related transaction. In subsequent periods, it is measured at amortized cost using the effective interest method. The notional interest expense is recognized in profit or loss.

Goodwill

Goodwill is attributable to the cash-generating units as follows:

in € thousand	2025	2024
Services	60,954	64,524
Software	3,673	3,751
EXA	10,469	10,469
Total	75,097	78,744

In the 2025 reporting year, there were negative currency translation effects with regard to goodwill of € 3,648 thousand (previous year: positive effects of € 7,566 thousand). This includes a positive effect in the amount of € 3,123 thousand from the application of IAS 29 (previous year: € 8,523 thousand).

The impairment test is based on the value in use, which is determined by discounting the planned cash flows resulting from the continuation of the individual units. Cash flow planning is based on the current operating results and a four-year business plan. Cash flows in subsequent years are updated using a constant growth rate of 1.0% (previous year: 1.0%). These cash flow forecasts are discounted to the value in use at a pretax rate of 10.9% to 11.8% (previous year: 11.5% to 13.0%). Business planning takes both current information and historical developments into account. No impairment losses were required either in the reporting year or in the previous year.

As part of a sensitivity analysis for the cash-generating units, the planned segment revenue was reduced by 10%, the weighted cost of capital before tax was in-

creased by 1.0 percentage points or the EBIT margin was reduced by 1.0 percentage points. The abovementioned sensitivity analyses do not result in any need to recognize impairment losses on goodwill in any of the three business segments.

There are estimation uncertainties regarding the following assumptions underlying the calculation of the value in use of each unit:

- Revenue growth
- EBIT margin
- Discount rate
- Growth rate

Revenue growth and EBIT margins are planned based on the detailed planning for 2026. Growth assumptions are carried out for this planning and then carried over to the terminal value.

The discount rates represent current market assessments regarding the specific risks relevant to the cash-generating units, including the interest effect risk and the specific risks of the assets. The calculation of the discount rate takes into account the specific circumstances of the Group and the business segment being tested for impairment and is based on its weighted average cost of capital (WACC). The weighted average cost of capital (WACC) has been derived on the basis of the capital asset pricing model (CAPM). Data from a financial services provider was used in part to derive the beta factor in a peer-group analysis (peer companies in the same industry) in order to take into account the business

segment-specific risk. Other parameters are the market risk premium and the basic interest rate. The weighted average cost of capital reflects both debt and equity. The growth rates are based on industry-related expected values.

Intangible Assets

Straightline amortization is based on useful lives of three to ten years.

There are currently no intangible assets with indefinite useful lives.

Research and Development Costs

In the 2025 fiscal year, pure research and development expenses totaling € 24,909 thousand (previous year: € 25,038 thousand) were recognized as expenses, since a clear distinction between the research and development phases was not possible. This corresponds to 8.4% of revenue (previous year: 9.8%).

In the 2025 and 2024 fiscal years, neither software costs nor externally contracted development services were capitalized, nor were any internal services that were mainly necessary for the completion of internal software projects.

Property, Plant and Equipment

Property, plant and equipment are measured at historical cost less cumulative depreciation and impairment losses. They essentially comprise office equipment, vehicles and computers and are depreciated on a straightline basis over an economic useful life of 1 to 23 years. On

every reporting date, the Group evaluates whether there are indications that an asset could be impaired. If such indications exist, the Group estimates the recoverable amount.

Leases

Leases are reported in accordance with IFRS 16 "Leases." A lease exists whenever a contract provides an entitlement to the use of an identified asset for a specific period in return for payment of a fee.

Transactions in which SNP is a lessee are recognized according to the right-of-use asset model. The practical expedients are made use of for low-value leased assets and for short-term leases (twelve months or less), and the payments are recognized as expense in the income statement on a straight-line basis over the term of the lease. In addition, the IFRS 16 rules are not applied to leases of intangible assets.

A lease liability is carried at the amount of the present value of the existing payment obligation. In cases of agreements that comprise both leasing components and non-leasing components – with the exception of real estate leases – these components are not separated. The measurement of the lease liability takes into account both fixed lease payments and variable lease payments which are based on an index. For the purpose of the present value calculation, discounting is implemented by means of a risk- and maturity-equivalent incremental borrowing rate, if it is not possible to determine the implicit interest rate. The Group applies a risk-free interest rate which it adjusts in line with the les-

see's credit risk. Further adjustments are made for the lease term, the country-specific risk and the lease currency. The liability is updated in subsequent periods according to the effective interest method.

Lease liabilities are reported in the consolidated statement of financial position in the financial liabilities item. The Group remeasures the lease liability and adjusts the corresponding right-of-use asset in the following cases:

- The lease term has changed or a significant event or a significant change in circumstances results in a change in the assessment regarding the exercise of a purchase option. In this case, the lease liability is remeasured by discounting the adjusted lease payments on the basis of an updated interest rate.
- The lease payments change due to index or rate changes or due to a change in the expected payment on account of a residual value guarantee. In these cases, the lease liability will be remeasured by discounting the adjusted lease payments on the basis of an unchanged discount rate (unless the change in the lease payments is attributable to a change in a variable interest rate, in which case an updated discount rate must be used).

In accordance with the lease liability, a right-of-use asset is recognized in the amount of the present value of the lease payments. This right-of-use asset is subsequently recognized at amortized cost. Depreciation is recognized on a straightline basis over the shorter of the lease term and the economic useful life of the identified asset. Where events or changes of circumstances sug-

gest impairment, impairment testing is implemented. Right-of-use assets are shown in the consolidated statement of financial position as a separate item.

A number of leases – particularly for real estate – include extension and termination options. Such contract terms offer the Group the greatest possible operational flexibility. Lease terms are therefore determined on the basis of material assumptions and estimates. For more detailed information, please see item 8, Use of Estimates.

The Group does not enter into any material agreements as a lessor.

Liabilities

Financial Liabilities

See comments in the “Financial Instruments” section.

Provisions for Pensions

The obligations from **defined benefit plans** are to be measured using the projected unit credit method, whereby an actuarial valuation is carried out as of each reporting date. The present value of the defined benefit obligation (DBO) to be determined as of the reporting date corresponds to the present value of the benefits earned as of the reporting date, taking into account biometric and economic assumptions where relevant.

Remeasurements consisting of actuarial gains and losses are recognized directly in other comprehensive in-

come. The revaluations recognized in other comprehensive income are part of retained earnings and are no longer reclassified to the consolidated income statement.

The defined benefit costs include the following components:

- Service cost (including current service cost, past service cost and any gains or losses from a plan amendment or curtailment)
- Net interest expense or income on the net debt or net asset
- Remeasurement of the net debt or net asset

The Group recognizes the service cost in the income statement under personnel expenses. The net interest expense or income included in the defined benefit costs is recognized in net financial income.

The defined benefit obligation recognized as a net liability in the consolidated statement of financial position represents the current underfunding of the Group's defined benefit plans.

Payments for **defined contribution plans** are recognized directly as an expense once employees have performed the work that entitles them to the pension entitlements. Since there are no other obligations aside from these contributions, no provisions are required.

Share-Based Payment Arrangements

Share-based payment arrangements are recognized in accordance with IFRS 2.

The long-term performance-related remuneration program (performance share plan) for members of the Executive Board issued in the Group with effect from January 1, 2023, constitutes a share-based payment transaction with a settlement option (equity-settled or cash-settled). The program was classified as equity-settled, as there is no current obligation for cash settlement. The fair value as of the grant date has been determined using a Monte Carlo simulation and based on management estimates of the margin goal. Personnel expenses are to be recognized over the vesting period against a corresponding entry in equity (capital reserve). On the basis of a resolution passed by the Supervisory Board in May 2025 and the Annual General Meeting's approval of the new remuneration system on June 30, 2025, early payment was made for the 2023 and 2024 tranches of the long-term, performance-based remuneration program for the Executive Board. These tranches were thus terminated. The details of the program are described in item 27, Share-Based Payment Transactions.

In the 2020 fiscal year, SNP launched a stock option plan with settlement in equity instruments for certain employees. In the 2023 fiscal year, an additional equity-settled share program was launched for one senior manager. In addition, in the 2024 fiscal year the SNP Group gave all of its employees worldwide 30 SNP

shares in celebration of the company's 30th anniversary. The details of the programs are described in item 27, Share-Based Payment Transactions. These are measured at the fair value of the equity instrument as of the grant date. Please see item 27, Share-Based Payment Transactions, for further information on the determination of the fair value of equity-settled share-based payment transactions. The fair value determined as of the grant of the equity-settled share-based payment transactions is recognized as an expense on a straight-line basis over the period up to the date on which the equity instruments become vested – with a corresponding increase in the capital reserves – and is based on the Group's expectations regarding the equity instruments which are expected to become vested. On each reporting date, the Group is required to review its estimates regarding the number of equity instruments that become vested. Where applicable, the effects of the changes to the original estimates must be recognized in profit and loss. They are recognized such that the overall expense reflects the change in the estimate and results in a corresponding adjustment of capital reserves.

Treasury Shares

In the 2011 to 2013 and 2019 to 2021 fiscal years, the company repurchased a total of 112,702 treasury shares through temporary share buyback programs. In the 2022 and 2023 fiscal years, the company transferred a total of 10,042 of its treasury shares to its former Managing Directors as part of its LTI program. In the 2025 fiscal year, the company transferred 6,200 of its treasury shares to certain employees within the scope of SNP's 2020 stock option plan. The current number of

treasury shares held in the 2025 fiscal year is 96,460 (previous year: 102,660). The acquisition cost of € 4,187,160.01 (previous year: € 4,456,291.18) has been recognized as of December 31, 2025, as a negative item in equity in accordance with IAS 32.33.

Deferred Taxes

Deferred tax assets for accounting and measurement differences and for tax loss carryforwards that have been accumulated and can be carried forward have been recognized only to the extent that it can be assumed with sufficient probability that these differences will lead to the recognition of a corresponding benefit in the foreseeable future. As a general rule, the next four fiscal years are considered to be the foreseeable future. Deferred taxes are measured at the tax rates applicable as of the expected reversal of the temporary differences. Due to the German law promoting an immediate tax-based investment program, from 2028 the rate of corporate tax will be gradually reduced from 15% to 10% in the period up to 2032. Due to the resolved reduction in corporate tax in Germany, existing deferred tax assets and liabilities have been remeasured at the future lower tax rates. Deferred tax assets and liabilities are not discounted. Deferred tax assets and liabilities are recognized in the consolidated statement of financial position as non-current assets and non-current liabilities.

No deferred tax liabilities are recognized on retained profits of subsidiaries and associates, as the direct parent company can influence/control the time at which the temporary differences of € 16,698 thousand (previ-

ous year: € 12,133 thousand) are reversed, and it is likely that they will not be reversed in the near future. For all deductible differences resulting from shares in subsidiaries and associates, deferred tax assets are only recognized to the extent that the temporary differences are likely to be reversed in the foreseeable future and taxable results will be available for use.

Deferred tax assets are recognized on the basis of the relevant companies' budgetary accounting. This budgetary accounting is revised annually and requires a large number of assessments. These assessments may be revised due to changes in the market and the competitive environment, the respective company's customer structure and the general economic situation. Due to regular reassessment, the deferred tax assets item may be subject to significant fluctuations.

Recognition of Revenue

SNP generates revenue when control over distinct services and products passes to the customer, that is, when the customer is able to direct the use of and obtain essentially all of the remaining benefits from the transferred services and products. This is subject to the proviso that a contract featuring enforceable rights and obligations has been concluded and, among other things, that the consideration is likely to be received.

Our revenue is generated from the following typical performance obligations:

Services

- Consulting services
- Training and other services

Software

- Cloud and software as a service (SaaS)
- Licenses
 - Licenses from proprietary developments
 - Licenses from commercial transactions (reselling)
- Maintenance

EXA

- Consulting services
- Licenses
- Maintenance

Consulting fees mainly relate to the installation of software products, the implementation of transformation projects, projects associated with SAP Solution Manager, and traditional IT consulting.

Cloud revenue is generated by the provision of IT infrastructure, generally comprising storage space, computing power and application software as a service.

Software licensing fees result from the license fees that we realize through the sale or licensing of software to customers for use on their own hardware.

The maintenance fees generally relate to standardized support services. These include unspecified future software updates, upgrades and enhancements, as well as technical product support services for on-premise software.

Software as a service is a license and sales model through which we offer software applications over the Internet, that is, as a service. We report the related revenue as software as a service revenue in the Software business segment.

Most of the various products and services whose delivery or performance is promised in our customer contracts are classified as separate performance obligations.

Products and services that are not distinct are combined into one performance obligation.

The transaction price is determined in line with the contractual terms and conditions. These largely consist of a fixed price. Variable fees and significant financing components are generally not agreed in contracts with customers.

Revenue in the Services business segment is recognized over time. Revenue is recognized based on the percentage of completion in accordance with an input-based method. This is calculated as the ratio of the order hours incurred up until the reporting date to the total order hours estimated as of the reporting date. An expected loss is expensed immediately. Invoicing is based on the contractual terms and conditions.

Revenue in the cloud business and from maintenance contracts is recognized on a straightline basis over the period in which the associated benefits are provided.

Licensing fees are generally recognized at a point in time. Non-distinct project-related licenses that are

used during a consulting project are recognized over the project term, over time, in line with their use.

The management believes that the methods selected best reflect the development of the provision of benefits to the customer.

Customers are invoiced close to the time of the provision of benefits based on contractually defined milestones and advance payments are collected. The payment terms vary depending on the region involved, but generally provide for payment within 30 to 90 days.

Net Financial Income

In addition to interest income from fixed-term deposits, financial income also includes other income directly associated with financing or an investment in financial assets.

Besides interest expenses from loans, lease liabilities and pension obligations, financial expenses include other expenses directly associated with financing or an investment in financial assets, where their recognition in equity is not required. Interest expenses are recognized in the income statement according to the effective interest method. Borrowing costs are not capitalized. Compound interest effects from the measurement of contingent purchase price liabilities at fair value are also recognized under financial expenses.

Business Combinations

A business combination occurs when control is obtained over another company. Companies included in

the Group for the first time are accounted for using the purchase method in accordance with IFRS 3.4 et seq. Thereafter, the acquisition costs of a business combination are distributed among the acquired identifiable assets and assumed identifiable liabilities and contingent liabilities in accordance with their fair values at the time of acquisition, regardless of the size of any non-controlling interests. The portion of the acquisition costs of the investment that exceeds the pro rata net present value of the identifiable assets, liabilities and contingent liabilities is accounted for as goodwill. Non-controlling interests are valued at the proportionate fair value of the acquired assets and assumed liabilities (partial goodwill method).

Negative differences are recognized in profit and loss after reassessment and measurement of the identifiable assets, liabilities, and contingent liabilities in accordance with IFRS 3.34.

The shares in the equity of subsidiaries not attributable to the parent company are reported as “non-controlling interests” within Group equity.

Changes in shares in subsidiaries that increase or decrease the participation rate are presented as transactions between equity providers in a profit-neutral manner.

Control and Profit Transfer Agreement

Following the 2025 Annual General Meeting’s approval of a control and profit transfer agreement between SNP Schneider-Neureither & Partner SE, Heidelberg, as the controlled company, and Succession German Bidco

GmbH, Munich, as the controlling company, this agreement came into effect on January 1, 2026, when it was entered in the commercial register.

From the 2026 fiscal year onward, the profit transfer will only be calculated in the consolidated financial statements of SNP Schneider-Neureither & Partner SE in the amount of SNP Schneider-Neureither & Partner SE’s result under German commercial law for the respective fiscal year and recognized in equity through the change in retained earnings, without an effect on profit or loss.

10. ACQUISITIONS/BUSINESS COMBINATIONS

Increase in Shares in the EXA Group in the 2025 Fiscal Year

In May 2025, NIANK GmbH, Hirschberg, Germany, exercised the put option provided for in its shareholder agreement. 15.1% of the shares in EXA AG were subsequently transferred to SNP SE. The purchase price of the shares was € 10,545 thousand, which was settled in June 2025.

In June 2025, an agreement was reached with the two minority shareholders of EXA AG to sell and transfer the 0.64% minority interest to SNP SE. Consideration of € 341 thousand was paid to noncontrolling interest holders in June 2025. The carrying amount of the net assets of the noncontrolling interests amounted to € 62 thousand. The acquisition should be recognized as a transaction between shareholders, whereby a shift in shareholding occurs between the majority shareholder SNP SE and the noncontrolling interests. Noncontrolling interests of € 62 thousand were derecognized, while the

remaining difference of € 279 thousand reduced retained earnings.

SNP thus now holds 100% of the shares in EXA AG.

Acquisition of the Trigon Group in the 2024 Fiscal Year

With effect from May 1, 2024, SNP acquired 51% of the shares in the Trigon Group. The remaining 49% of Trigon is retained by Quercus GmbH based in Pullach, Germany, with a put option and call option exercisable from 2027.

The Trigon Group comprises Trigon Consulting GmbH & Co. KG, headquartered in Pullach, Germany (hereinafter referred to as “Trigon Consulting”), and its wholly owned subsidiary in Singapore. Furthermore, shares were acquired in Trigon Consulting Beteiligungs-GmbH, the general partner company headquartered in Pullach, Germany. Trigon Consulting has been providing IT consulting services for mid-sized and large companies since 1997, with a focus on SAP S/4HANA and RISE with SAP. Trigon employs a structured and methodical approach to deliver solutions for IT and business processes. The company offers a wide range of consulting solutions for companies, from implementing data migrations and integrations during mergers and acquisitions to IT transformations and digitalization projects. With the purchase of the Trigon Group, SNP strengthens its premium engagement and cooperation model: The internationally operating Trigon team will support SNP in enabling customers and partners to use the CrystalBridge software suite even faster, implementing complex

transformation projects to modernize and digitalize IT and business processes both efficiently and with minimal risk. From a Group perspective, 100% of the shares are attributable to SNP as of May 1, 2024, due to existing put/call options. At this time, business operations were incorporated into the 2024 consolidated financial statements. Initial consolidation is carried out in accordance with IFRS 3 ("Business Combinations") using the acquisition method.

Transferred Consideration

Summarized below is the fair value of each major class of consideration as of the acquisition date:

in € thousand	
Cash and cash equivalents	3,949
Liabilities	454
Liabilities from options on shares attributable to the non-controlling interest	3,667
Total transferred consideration	8,070

The purchase price installment was paid with liquid assets in April 2024.

Expenses Associated with the Business Combination

SNP incurred legal and consulting costs of € 34 thousand in connection with the business combination. These expenses are included in other operating expenses.

Identifiable Acquired Assets and Assumed Liabilities

The fair values of the identifiable assets and liabilities as of the acquisition date are presented below:

in € thousand	
Intangible assets	5,693
Property, plant and equipment	32
Right-of-use assets	147
Cash and cash equivalents	4,058
Receivables	2,546
Other assets	102
Trade payables	-483
Contract liabilities to shareholders	-4,954
Other liabilities	-799
Deferred taxes	-1,419
Total identifiable acquired net assets	4,923

The gross amount of contractual receivables amounts to € 2,547 thousand. The total contractually fixed amounts are expected to be recoverable.

In the 2024 fiscal year, following its acquisition the Trigon Group contributed € 6,863 thousand to Group revenue and € 1,690 thousand to Group earnings before taxes. If the business combination had taken place at the beginning of the year 2024, revenue would have been € 9,747 thousand, and Group earnings before taxes would have been € 2,254 thousand.

Goodwill

The goodwill resulting from the acquisition was recorded as follows:

in € thousand	
Transferred consideration	8,070
Fair value of identifiable net assets	-4,923
Goodwill as of acquisition date	3,147

Of the € 8,070 thousand in consideration transferred, the initial portion of the purchase price amounting to € 3,949 thousand was paid in April 2024 and thus represents a cash outflow. A further purchase price portion in the amount of € 539 thousand will be settled in June 2027 and was reported as a noncurrent financial liability at net present value of € 497 thousand (previous year: € 454 thousand).

The amount of the consideration resulting from the options on shares attributable to the noncontrolling interest is determined by the contractually agreed put or call option. The put option and call option may be exercised in 2027 at the earliest. The exercise price is contractually fixed. The put option is accounted for using the anticipated acquisition method. Accordingly, a financial liability is recognized in the amount of the present value of the exercise price of the put option and subsequently measured at amortized cost. The liability from the put option attributable to the noncontrolling interest is reported under long-term financial liabilities. The shares attributable to the noncontrolling interest are correspondingly reported as if they were attributable to the Group. Because the financial liability for the shares of the noncontrolling shareholder is already reflected in the accounting for the put option, there is no need for additional accounting for a financial liability for the call option. No equity instruments were issued for the acquisition of shares.

The goodwill of € 3,147 thousand resulting from the acquisition includes the value of the know-how, employees and future earnings prospects.

The transaction resulted in a cash inflow of € 109 thousand, resulting from an inflow of financial resources of € 4,058 thousand minus the payment made in the amount of € 3,949 thousand. The shareholder loans of the former shareholders of Trigon Consulting GmbH & Co. KG in the amount of € 2,269 thousand were settled after the acquisition date in the 2024 fiscal year. In total, there was a cash outflow of € 2,160 thousand from the acquisition of consolidated companies in the 2024 fiscal year.

11. EARNINGS PER SHARE

		2025	2024
Earnings attributable to SNP SE shareholders in € thousand		31,816	20,244
Weighted average number of shares (undiluted)	Shares	7,288,283	7,283,120
Weighted average number of shares (diluted)	Shares	7,291,537	7,335,070
Undiluted earnings per share	€ / share	4.37	2.78
Diluted earnings per share	€ / share	4.36	2.76

12. SEGMENT REPORTING

Segment reporting has been prepared in accordance with IFRS 8. Based on the Group's internal reporting and organizational structure, the presentation of central financial ratios from the consolidated financial statements is subdivided according to business segment.

in € thousand	Service	Software	EXA	Total
External revenue				
2025	175,286	100,576	20,908	296,770
2024	157,654	81,236	15,881	254,771
Revenue provided by other business segments				
2025	-	-	3,426	3,426
2024	-	-	1,939	1,939
Segment earnings (EBIT)				
2025	13,012	38,566	10,485	62,063
Margin	7.4%	38.3%	43.1%	20.9%
2024	9,577	25,892	7,047	42,516
Margin	6.1%	31.9%	39.5%	16.7%
Depreciation, amortization and write-downs included in the segment earnings				
2025	6,082	1,401	146	7,629
2024	5,931	1,699	243	7,873

RECONCILIATION

in € thousand	2025	2024
Result		
Total reportable business segments	62,063	42,516
Expenses not allocated to segments	-14,680	-13,894
of which depreciation, amortization and write-downs	-3,103	-3,545
EBIT	47,383	28,622
Net financial income	-4,109	-3,307
Earnings before taxes (EBT)	43,274	25,315

REPORTING BY REGION

in € thousand Regions	Revenue (external)		Noncurrent assets		Investments	
	2025	2024	2025	2024	2025	2024
CEU (Central Europe incl. Slovakia)	151,662	133,751	78,633	80,179	2,195	10,241
NA (North America)	54,639	41,444	3,524	4,476	22	64
LATAM (Latin America)	42,298	36,783	15,536	18,231	229	84
NEMEA (UK, Ireland, Nordics and Middle East)	34,659	27,566	7,248	7,749	48	66
JAPAC (Asia-Pacific Japan)	13,511	15,227	3,866	3,948	140	46
Total	296,770	254,771	108,807	114,583	2,634	10,501

Segmentation into operational areas is based on the internal organizational and reporting structure according to business segment.

The Software business segment includes software licensing, maintenance, and cloud solutions. Key services include the development and marketing of the in-house technology platform Kyano and its software module combinations. Sales of third-party software are also included in this business segment. SNP also reports revenue generated through software as a service (SaaS); in the period under review, this amounts to € 1,974 thousand (previous year: € 2,182 thousand). Out of the total revenue in the Software business segment, € 34,568 thousand (previous year: € 30,340 thousand) was recognized over time and € 66,008 thousand (previous year: € 50,895 thousand) at a point in time.

In the Services business segment, we primarily offer consulting and training services for corporate transformation processes. These mainly comprise the services

we offer in the context of IT data transformation projects with the goal of changing and adapting enterprise resource planning (ERP) systems. This covers all of the aspects and consulting services that are needed or requested by the customer for the purpose of IT data transformations, particularly in an SAP environment. We also offer complementary consulting and training services covering traditional SAP consulting and implementation as well as cloud and application management services (AMS). The revenue generated in the Services business segment is exclusively recognized over time. The Trigon Group, which was acquired in the 2024 fiscal year, is fully assigned to the Services business segment. Since it was acquired over the course of the year, the Trigon Group was only included on a pro rata basis in 2024. In 2025, the Trigon Group contributed revenue of € 9,745 thousand (previous year, from May 1: € 6,863 thousand) and an EBIT volume of € 3,073 thousand (previous year from May 1: € 1,788 thousand) to the Services business segment.

The EXA business segment comprises the products and services of our EXA subgroup, which SNP manages separately from the rest of its business. EXA is a leading provider of transformation solutions in the area of financial management, with a focus on the topics of operational transfer pricing and global value chain. EXA's solutions enable companies to use software to manage their supply chains and to monitor their internal transfer prices transparently and efficiently. This is a key advantage for companies with global operations. Software and other services are provided within the EXA Group. Out of the total revenue in the EXA business segment, € 14,755 thousand (previous year: € 10,348 thousand) was recognized over time and € 6,153 thousand (previous year: € 5,533 thousand) at a point in time.

Segment data is determined from financial controlling data and is based on IFRS figures. The EBIT indicator is used for the purpose of the company's internal management.

Transfer prices between business segments are determined based on customary arm's length conditions between third parties. Segment income, segment expenses and segment earnings include transfers between business segments. These transfers are eliminated during consolidation.

Specific activities such as finance, accounting and human resources, as well as internal IT services, are exclusively managed and supervised at the Group level. These are presented in the reconciliation as expenses not allocated to business segments.

Notes to the consolidated statement of financial position

13. CASH AND CASH EQUIVALENTS

As in the previous year, cash and cash equivalents include both bank deposits and cash in hand. The carrying amount for these assets corresponds to their fair value. The cash and cash equivalents reported in the cash flow statement as of the end of the reporting period can be reconciled as follows to the corresponding items in the consolidated statement of financial position:

in € thousand	2025	2024
Bank deposits	46,151	72,466
Cash in hand	4	7
Total	46,155	72,473

14. OTHER FINANCIAL ASSETS

in € thousand	2025			2024		
	Current	Non-current	Total	Current	Non-current	Total
Loans and other financial receivables	518	2	520	842	5	847
Rent deposits	-	1,247	1,247	-	1,015	1,015
Total	518	1,249	1,767	842	1,020	1,862

Loans and other financial receivables consist of loans to employees and third parties, creditors with debit balances, and other receivables. No impairment has been recognized on other financial assets.

15. TRADE RECEIVABLES

Trade receivables are comprised as follows:

in € thousand	2025			2024		
	Current	Non-current	Total	Current	Non-current	Total
Gross carrying amount for trade receivables	103,453	5,998	109,451	83,301	5,644	88,945
Impairment on trade receivables	-404	-	-404	-77	-	-77
Total	103,049	5,998	109,047	83,223	5,644	88,867

Trade receivables are non-interest bearing and are reported at amortized cost.

16. CONTRACT ASSETS AND CONTRACT LIABILITIES

The following table shows the development of contract assets and contract liabilities from customer contracts:

Contract assets in € thousand	2025	2024
As of January 1	18,734	10,598
Current changes	3,502	8,139
Impairment on contract assets	-12	-3
As of December 31	22,225	18,734

Contract liabilities in € thousand	2025	2024
As of January 1	17,310	10,676
Revenue recognized during the reporting year	-11,494	-6,054
Additions	15,914	12,688
As of December 31	21,730	17,310

The changes in the total contract amounts in the 2025 fiscal year are largely the result of ongoing business operations and the associated changes in project progress and settlement. In the current reporting period, an amount of € 11,494 thousand (previous year: € 6,054 thousand) that had been included in contract liabilities at the beginning of the period was recognized in revenue from contracts with customers. We expect more than 70% (previous year: 65%) of the contract liabilities recognized as of December 31, 2025, to be recognized as revenue in the next reporting period.

A total transaction price of € 170,611 thousand (previous year: € 128,667 thousand) is allocated to those performance obligations that had not been satisfied (in full) as of December 31, 2025. The management expects 80 to 90% of this amount (previous year: 80 to 90%) to be recognized as revenue in the 2026 fiscal year and the rest in subsequent periods.

17. OTHER NON-FINANCIAL ASSETS

in € thousand	2025			2024		
	Current	Non-current	Total	Current	Non-current	Total
Advance payments	3,087	234	3,321	3,065	122	3,187
Receivables from current tax assets	3,126	-	3,126	1,861	-	1,861
Miscellaneous other assets	508	-	508	391	-	391
Total	6,721	234	6,955	5,317	122	5,440

The advance payments mainly comprise advance payments made within the scope of lease, support, and license agreements.

18. INTANGIBLE ASSETS

Intangible assets have developed as follows:

in € thousand Acquisition or production costs	Goodwill	Concessions, industrial property rights, similar rights and assets, and licenses to such rights and assets	Capitalized development costs	Total
As of January 1, 2024	68,031	34,244	430	102,705
Additions	-	191	-	191
Additions from company acquisitions	3,147	5,693	-	8,840
Disposals	-	-1,901	-	-1,901
Exchange rate differences	7,565	297	-	7,862
As of December 31, 2024 / January 1, 2025	78,744	38,524	430	117,698
Additions	-	9	-	9
Disposals	-	-218	-	-218
Reclassifications	-3,647	12	-	12
Exchange rate differences	7,565	-398	-	-4,045
As of December 31, 2025	75,097	37,929	430	113,456
Cumulative depreciation and impairment				
As of January 1, 2024	-	19,005	383	19,388
Amortization and write-downs	-	4,107	47	4,153
Disposals	-	-1,872	-	-1,872
Exchange rate differences	-	81	-	81
As of December 31, 2024 / January 1, 2025	-	21,320	430	21,750
Depreciation, amortization and write-downs	-	3,575	-	3,575
Disposals	-	-217	-	-217
Exchange rate differences	-	-336	-	-336
As of December 31, 2025	-	24,343	430	24,773
Carrying value as of December 31, 2024	78,744	17,204	0	95,947
Carrying value as of December 31, 2025	75,097	13,586	0	88,683

There are no restrictions on ownership or disposal.

19. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment have developed as follows.

in € thousand	Land, land rights and buildings on third-party land	Other equipment, operating and office equipment	Advance payments and assets under construction	Total
Acquisition or production costs				
As of January 1, 2024	2,085	10,528	-	12,613
Additions	30	1,396	12	1,438
Additions from company acquisitions	-	32	-	32
Disposals	-0	-1,217	-	-1,217
Exchange rate differences	140	390	-	529
As of December 31, 2024 / January 1, 2025	2,254	11,129	12	13,395
Additions	502	2,124	-	2,625
Disposals	-92	-1,056	-	-1,148
Reclassifications	-	-	-12	-12
Exchange rate differences	-103	-298	-	-402
As of December 31, 2025	2,561	11,898	-	14,459
Cumulative depreciation and impairment	972	7,399		8,371
Depreciation	202	1,376	-	1,578
Disposals	-0	-1,285	-	-1,285
Exchange rate differences	130	243	-	373
As of December 31, 2024 / January 1, 2025	1,303	7,733	-	9,036
Depreciation, amortization, and write-downs	248	1,378	-	1,625
Disposals	-92	-1,033	-	-1,125
Exchange rate differences	-86	-236	-	-322
As of December 31, 2025	1,373	7,842	-	9,215
Carrying value as of December 31, 2024	951	3,396	12	4,359
Carrying value as of December 31, 2025	1,188	4,056	-	5,244

There are no restrictions on ownership or disposal.

20. LEASES

The Group rents office premises as well as assets in the “Other equipment, operating and office equipment” category. This exclusively comprises vehicles. Office premises are rented at all of SNP’s locations. This mainly comprises office space and rented parking spaces. The relevant agreements have terms of between one and ten years. The lease conditions are individually negotiated and include a wide range of different conditions.

Right-of-Use Assets from Leases

The following right-of-use assets were recognized as of December 31, 2025:

in € thousand	Land, land rights and buildings on third-party land	Other equipment, operating and office equipment	Total
As of January 1, 2024	11,251	2,915	14,166
Depreciation	-3,551	-1,687	-5,238
Impairment	-450	-	-450
Additions	2,390	2,544	4,934
Additions from company acquisitions	110	37	147
Remeasurements	398	133	531
Exchange rate differences	188	-1	187
As of December 31, 2024 / January 1, 2025	10,336	3,941	14,277
Depreciation, amortization, and write-downs	-3,670	-1,862	-5,532
Additions	4,352	1,623	5,975
Remeasurements	374	66	440
Exchange rate differences	-280	-1	-281
As of December 31, 2025	11,112	3,767	14,879

Lease Liabilities

For information on lease liabilities, see item 23, Financial Liabilities, the comments on liquidity risk under item 34, Financial Instruments, and the presentation of the development of financial liabilities in item 41, Statement of Cash Flows.

Amounts From Leases Recognized in the Income Statement

The income statement for the 2025 fiscal year is as follows:

in € thousand	2025	2024
Depreciation of right-of-use assets	5,532	5,237
Impairment	-	450
Interest expenses on lease liabilities	700	610
Expenses resulting from current leases	35	27
Expenses resulting from leases of low-value assets	183	118
Total	6,448	6,442

As of December 31, 2025, the Group, as in the previous year, had short-term leases for rented apartments for employees in Berlin. These contracts are limited to four months from October to January of the respective year.

The total cash outflow resulting from leases for the 2025 fiscal year was € 5,802 thousand (previous year: € 5,497 thousand).

As of December 31, 2025, as in the previous year no possible future cash outflows (undiscounted) were in-

cluded in the lease liability, as it is not sufficiently certain that the leases will be extended.

For further information on leases, please see item 9, Key Accounting Policies and Note 8, Use of Estimates.

21. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

The carrying value of the investments accounted for using the equity method is € 225 thousand in the fiscal year (previous year: € 225 thousand). From the Group's perspective, these investments are classified as immaterial. No risks are associated with the investments.

22. TRADE PAYABLES

Current trade payables amounted to € 11,647 thousand as of December 31, 2025 (previous year: € 8,869 thousand). There were no non-current liabilities.

23. FINANCIAL LIABILITIES

in € thousand	2025			2024		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Shareholder loans	11,120	13,291	24,412	-	-	-
Leasing obligations	5,324	10,742	16,066	4,748	11,022	15,770
Liabilities from put options attributable to non-controlling interests	-	4,012	4,012	10,575	3,801	14,376
Shareholder loans from partnerships	2,775	-	2,775	3,267	-	-
Derivatives	-	180	180	-	238	238
Liabilities to banks	-	-	-	3,082	57,736	60,818
Purchase price obligations	-	497	497	-	471	471
Other financial liabilities	304	80	384	152	148	300
Total	19,523	28,802	48,325	21,824	73,416	95,240

Within the scope of restructuring of the borrowed capital provided by our majority shareholder from the Carlyle Group, in the 2025 fiscal year SNP concluded a non-interest bearing loan agreement with Succession German BidCo GmbH for a volume of € 31,485 thousand. Of this loan amount, € 6,000 thousand was already repaid in 2025.

The resources from this shareholder loan and existing cash and cash equivalents have been used to repay liabilities to banks, among other purposes.

In May 2020, SNP took out a € 10,000 thousand loan that is refinanced by the bank KfW through KfW's entrepreneur loan program (37) as part of its 2020 special program (within the scope of the "coronavirus assistance for companies" one-off measures supported by the package of measures implemented by the German government in response to the coronavirus pandemic).

In the period from September 2021 to June 2025, the loan was repaid on a quarterly basis in equal installments of € 625 thousand and at a fixed rate of 2.0% per annum. The loan was repaid in full in 2025.

In February 2021, SNP concluded a financing agreement with the European Investment Bank in the amount of € 20,000 thousand. The loan has a term of five years and bore interest at a fixed rate of 1.101% per annum. SNP repaid this loan early in the past fiscal year, within the scope of its restructuring of its borrowed capital.

In March 2022, repaid promissory note loans were refinanced by raising new promissory note loans with a volume of € 32,500 thousand. The floating-rate promissory note loans have been concluded for a term of five years. The rate of interest was 1.5% p.a. plus the six-month Euribor. SNP repaid the promissory note loan early in the past fiscal year, within the scope of its restructuring of its borrowed capital.

In the 2024 fiscal year it raised a loan with a volume of € 7,000 thousand. It had a term expiring in December 2028 and a fixed interest rate of 4.8%. SNP likewise repaid this loan early in the past fiscal year, within the scope of the restructuring of its borrowed capital.

The liabilities from put options of non-controlling shareholders consist of future payment obligations as part of a company acquisition from 2024. In the previous year, the liabilities from put options of non-controlling shareholders also included the future payment obligations as part of a company acquisition from 2021.

The shareholder loans from partnerships comprise the liabilities to one of the limited partners of Trigon Consulting GmbH & Co. KG.

In the previous year, no collateral was furnished for the loans from banks at that time. Instead, standard covenants were agreed that included termination options. All covenants which might have potentially have given rise to rights of termination were complied with in full in the previous year. As of December 31, 2025, SNP no longer had any loans from banks.

24. CONTINGENT ASSETS/CONTINGENT LIABILITIES

Alongside the trade receivables and payables listed in the balance sheet, there are no contingent receivables or contingent liabilities as of the balance sheet date.

25. OTHER NON-FINANCIAL LIABILITIES

in € thousand	2025			2024		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Employee-related liabilities	39,197	1,632	40,830	31,410	669	32,079
Other taxes	6,196	-	6,196	6,375	-	6,375
Subsidies	-	-	-	7	-	7
Other nonfinancial liabilities	1,662	-	1,662	1,303	-	1,303
Total	47,055	1,632	48,688	39,096	669	39,765

Employee-related liabilities mainly relate to vacation and bonus obligations as well as obligations for employee-related social security contributions.

26. OTHER PROVISIONS

Other provisions developed as follows in the 2025 fiscal year:

in € thousand	As of 01/01/2025	Currency effects	Utilization	Reversal	Reclassification	Addition	As of 12/31/2025
Archiving costs	33	-	-	-	-	-	33
Employee-related provisions	988	-33	310	-	464	28	209
Provision for onerous contracts	125	-	-	125	-	-	-
Total	1,146	-33	310	125	464	28	242

Provisions are established if an obligation exists in relation to third parties, the outflow of resources is probable, and the expected obligation can be reliably estimated.

The employee-related provisions mainly comprise severance expenses.

The Group expects that the costs for the overwhelming portion of the other provisions will arise within the next two fiscal years.

27. SHARE-BASED PAYMENT TRANSACTIONS

Long-Term Performance-Related Remuneration

The long-term remuneration program for the Executive Board (Performance Share Plan) was restructured in the 2023 fiscal year. The performance share plan grants plan participants multi-year performance-related variable remuneration in the form of virtual shares in annual rolling tranches.

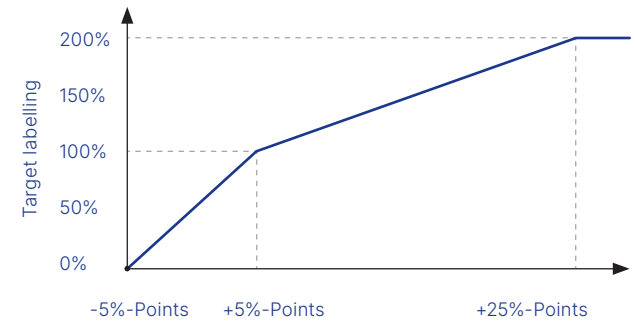
The start date of the plan and the date on which the virtual shares are allocated according to the target amount for the annual tranches is January 1 of the respective fiscal year (grant year). Every tranche of the Performance Share Plan has a term of four full fiscal years (measurement period). The plan participant will be allocated a provisional number of shares on January 1 of a grant year. For this purpose, the target amount (which is derived from the individual euro amount specified in the employment contract) is divided by the average price of an SNP share as of the time the virtual shares are allocated. The share price on allocation is calculated as the arithmetic mean of the closing prices of SNP shares on the last 60 trading days prior to the first day of the grant year. The amount to be paid out at the end of the four-year assessment period depends on the achievement of clearly defined performance targets and the performance of SNP's share price.

Key performance targets are the relative total shareholder return (relative TSR) compared with the relevant peer group companies (DAXsector Software Performance Index excl. SNP), the EBIT margin, and the achievement of one or more environmental, social, and governance (ESG) targets. The performance assessment period, within which the target achievement with regard to the relative TSR is determined, begins on January 1 of the fiscal year of allocation and covers a total of four full fiscal years. The EBIT margin is calculated as the arithmetic mean of the EBIT margins published in SNP's annual reports for the first four full years of the assessment period, although the Supervisory Board may make adjustments for one-off effects. The performance assessment period for the EBIT target is therefore four years.

The final total number of virtual shares at the end of the measurement period is derived from the provisional number of virtual shares allocated, the target achievements determined for the performance targets and their set weightings.

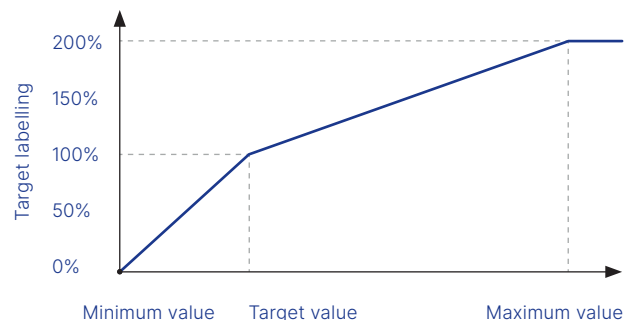
The TSR is the share price performance plus notionally reinvested gross dividends. To determine the relative TSR, the difference between the TSR of SNP and the TSR of the relevant peer group is calculated over the measurement period. The difference expresses the outperformance of SNP's TSR relative to the TSR of the relevant peer group in percentage points. Target achievement of the relative TSR is calculated on the basis of the following target achievement curve:

RELATIVE TSR



Target achievement is 200% on a relative TSR of plus 25 percentage points or more. A further increase of the relative TSR does not lead to a higher target achievement.

The average EBIT margin used to calculate target achievement equates to the arithmetic mean of the EBIT margins published in SNP's annual reports for the first four full years of the measurement period. Target achievement is 100% if the average EBIT margin actually achieved, including any adjustments, corresponds to the defined target value. Target achievement of the EBIT margin is calculated on the basis of the following target achievement curve:

EBIT-MARGIN

Maximum target achievement of 200% is reached if the average EBIT margin actually achieved, including any adjustments, corresponds to the defined maximum value. A further increase of the actual value does not lead to a higher target achievement.

The ESG targets are derived from SNP's Group non-financial report as well as strategic considerations and future projects. They are determined by the Supervisory Board for each tranche and communicated to the plan participant. One or more criteria from the environmental, social and governance categories are defined for the ESG targets and operationalized with specific targets. The target achievement of the ESG targets ranges from 0% to 200%.

The calculation of the final number of virtual shares incorporates the relative TSR with a weighting of 50%, the EBIT margin, including any adjustments, with a weighting of 30%, and the degree of achievement of the ESG targets with a weighting of 20%.

The amount to be paid out is calculated from the final number of virtual shares multiplied by the arithmetic mean of the closing prices of the SNP share on the last 60 trading days before the end of the four-year measurement period, as well as the dividends paid for the SNP share during the measurement period ("dividend equivalent").

In the event that the employment contract of the Executive Board member in question is terminated during the year, the LTI due for this fiscal year is forfeited pro rata temporis or in full, depending on the type of termination of the employment contract.

SNP reserves the right to settle the payout amount in shares of SNP instead of cash. There is no current (legal or constructive) obligation for cash settlement. As a result, the accounting treatment of sharebased payment transactions from the performance share plan is based on the principles of equity-settled share-based payment transactions.

To determine the fair value of the virtual shares on the grant date, a Monte Carlo simulation of the future share price performance of the SNP share and the shares of the peer group was carried out to take account of the "relative TSR" performance target. The simulation was based on the share price on the grant date, taking into account an expected volatility per company and taking into account the correlation between the future development of the SNP share price and the development of the share prices of the peer companies. The expected volatility and the correlation were derived from historical data of SNP and the peer companies. Both the EBIT target and the ESG target were taken into account in

the assessment on the basis of management's expectations for the respective development within the performance assessment periods. Due to the longer performance assessment period in relation to the ESG objective, this will be taken into account in the pricing structure for the 2024 tranche when determining the fair value, and not only in the quantity structure as in the previous year. The riskfree interest rate was calculated on a maturity-equivalent basis using German government bonds.

ASSUMPTIONS FOR DETERMINING THE EXPENSE FROM THE PERFORMANCE SHARE PLAN

	Tranche 2024	Tranche 2023
Valuation model	Monte Carlo simulation	Monte Carlo simulation
Risk-free interest rate	2.00%	2.00%
Expected volatility of the SNP share	47.00%	50.00%
Expected volatility of peer group shares	32% to 103%	30% to 57%
Expected correlation	1% to 34%	1% - 68%
Remaining term as of December 31, 2025	0 years	0 years

The results of the evaluation of the 2024 and 2023 tranches of the Performance Share Plan can be found in the table below. The total expense from the performance share plan recognized in the income statement amounted to € 0 thousand in the 2025 fiscal year (previous year: € 1,002 thousand).

RESULTS OF THE PERFORMANCE SHARE PLAN

	Tranche 2024	Tranche 2023
Arithmetic Mean Closing Price SNP Share	€ 40.78	€ 19.89
Provisional number of virtual shares allocated	15,327	26,382
Fair value as of the valuation date	€ 53.49 per virtual share	€ 36.33 per virtual share
Final number of virtual shares allocated	18,729	35,036
Total expense in the fiscal year	€ 1,002 thousand	€ 1,175 thousand
of which TSR target and EBIT target	€ 890 thousand	€ 958 thousand
of which ESG target	€ 111 thousand	€ 217 thousand

On the basis of a resolution passed by the Supervisory Board in May 2025 and the Annual General Meeting's approval of the new remuneration system for the Executive Board members on June 30, 2025, early payment is to be made for the 2023 and 2024 tranches of the long-term, performance-based remuneration program for the Executive Board. These tranches will thus be terminated.

The Executive Board will thus receive payments of € 3,068 thousand for the 2023 tranche and € 1,745 thousand for the 2024 tranche. The ultimately calculated final number of virtual shares allocated for the two tranches has been multiplied by an amount of € 61.00 to determine the payout amount.

Payments to the Executive Board are to be treated as repurchases of equity interests as long as they do not exceed the fair value of the repurchased equity instruments on the repurchase date.

Both tranches were remeasured as of June 30, 2025.

REMEASUREMENT ASSUMPTIONS AS OF JUNE 30, 2025

	Tranche 2024	Tranche 2023
Valuation model	Monte Carlo simulation	Monte Carlo simulation
Risk-free interest rate	2.00%	2.00%
Expected volatility of the SNP share	26.00%	22.00%
Expected volatility of peer group shares	24% to 52%	26% to 52%
Expected correlation	9% to 56%	7.2% to 59%
Remaining term as of December 31, 2025	2 years	1 year

The remeasurement process determined the fair values of the 2023 and 2024 tranches to be € 3,491 thousand and € 1,811 thousand, respectively. The fair value exceeds the disbursement amount for both tranches, so this amount has to be recognized in full as a repurchase of exercised equity instruments.

Share Program 2023

With effect from June 2023, SNP has agreed long-term performance-related remuneration with equity instruments with one senior executive. For each tranche, the senior executive is transferred shares in the company (SNP shares) after a waiting period of two years, the number of which is determined by the achievement of certain financial key figures in the respective year of the tranche. The final long-term incentive (LTI) amount that is relevant for calculating the number of shares to be issued is calculated according to the actual level of achievement of the budgeted target EBIT. In order to calculate the final amount, the base amount is multiplied by the level of target achievement for the actual EBIT figure. If the actual EBIT matches the budgeted target EBIT, the degree of target achievement is 100%.

If the actual EBIT exceeds or falls short of the budgeted target EBIT, the degree of target achievement increases or decreases linearly; if the actual EBIT achieved is 120% or more, the degree of target achievement remains unchanged at 120% (the "cap"). The final amount thus calculated is subsequently converted into a net amount (the "final net amount") by deducting a notional income tax rate of 45%. This is the relevant amount used to calculate the number of SNP shares to be granted. The number of SNP shares to be granted within the scope of the tranche for the year under assessment ("final number of SNP shares") is calculated by dividing the final net amount by the SNP share price and, in order to avoid fractions, rounding the resulting amount up or down to achieve a whole number of shares. The relevant price is the volume-weighted average price of the SNP share in XETRA trading on the Frankfurt Stock Exchange over the last 20 trading days (closing price on trading day) of the year preceding the year under assessment, rounded up or down to two decimal places. No additional tranche was granted for the 2025 fiscal year under the 2023 share program. For the granting of the 2023 and 2024 tranches from the share program described above, the Group has so far recognized the following personnel expenses in connection with equity-settled share-based compensation transactions:

RESULTS OF THE SHARE PROGRAM 2023

	Tranche 2024	Tranche 2023
Applicable price	€ 42.77	€ 24.58
Personnel expenses from share program in the fiscal year	€ 50 thousand	€ 153 thousand

SNP 2020 Stock Option Plan

In April 2020, SNP launched a stock option plan with settlement in equity instruments for certain employees of the company. By virtue of its resolution passed on May 12, 2016, the Annual General Meeting has authorized the Executive Board of the company to repurchase shares of the company and to make use of shares purchased on the basis of this same resolution of the Annual General Meeting, inter alia, within the scope of an employee profit-sharing scheme, in line with the conditions prescribed therein. On the basis of this authorization, the company's Board of Directors resolved the introduction of a 2020 Stock Option Plan comprising a maximum of 60,000 options. Upon exercise, a stock option will be converted into an ordinary share in the company. Employees must pay a fee of € 50 for the exercise of options. The options confer neither a dividend right nor a voting right. The options can be exercised at any time from the time they become exercisable until they expire if the average closing price of the share on Xetra is above € 60.66 in the four weeks prior to exercise. The plan has a term of nine years, but options may not be exercised in the first four years of the waiting period. Up to the end of the vesting period on April 30, 2024, a total of 23,400 options had been issued within the scope of the plan at a weighted average exercise price of € 60.66. The estimated market values of the options granted as of this date totaled € 623 thousand. The market value of the options has been determined using a binomial model.

The exercise condition was fulfilled as of January 20, 2025. From this date on, eligible employees were able to exercise their options. Alternatively, employees were offered a cash settlement of € 11 per stock option. By December 31, 2025, 6,200 options had been exercised and 15,175 stock options settled in cash. As of December 31, 2025, 2,025 stock options from SNP's 2020 stock option plan have not yet been exercised.

FAIR VALUES AND ASSUMPTIONS AS OF THE END OF 2025

Fair value of the option as of the issuance date	€ 26.64
Option pricing model	Binomial model
Risk-free interest rate	-0.62%
Expected volatility	48.40%
Expected term	6.5 years
Remaining term as of December 31, 2025	3.5 years

The expected level of volatility was determined by calculating the historical volatility of the SNP share price in the 6.5 years prior to the allocation of the shares. The expected term that has been applied in this calculation has been determined on the basis of the management's best estimate, taking into consideration the consequences of non-transferability, exercise restrictions and behavioral considerations.

RESULTS OF THE STOCK OPTION PLAN 2020

	12/31/2025	12/31/2024
Total of estimated fair market values of stock options granted	€ 54 thousand	€ 623 thousand
Personnel expenses from share program in the fiscal year	-	€ 50 thousand

30 YEARS OF SNP STOCK GIFT

In the 2024 fiscal year, the Supervisory Board and the Executive Board decided that, on the occasion of the SNP Group's 30th anniversary, 30 SNP shares would be given to all employees worldwide who were in active employment as of August 1, 2024. The communication about the free transfer of the employee shares took place on August 8, 2024, (grant date) as part of an offer that will be sent in writing to the beneficiaries. The transfer of the shares free of charge as a non-cash benefit will take effect on June 30, 2027. Eligible employees must be in an unterminated employment relationship at that time, which can be proven to have been interrupted for no more than four weeks between August 1, 2024, and June 30, 2027 (vesting period).

The fair value of the obligation from the 30-year stock gift on the valuation date is determined by multiplying the number of shares to be issued (number of eligible employees multiplied by 30 shares) by the market price of the SNP share on the grant date. The expenses are recognized in profit and loss as personnel expenses over the vesting period. The vesting condition is a minimum service condition of the beneficiaries from the grant date; that is, there is no market-dependent exercise condition. Accordingly, changes in the fair value of the obligation result exclusively from changes in the number of beneficiaries, such as due to resignation. The estimate of eligible employees took into account the average turnover of employees in the SNP Group.

ASSUMPTIONS 30 YEARS OF SNP STOCK GIFT

Grant Date	August 8, 2024
Vesting period	August 8, 2024 until June 30 2027
SNP share closing price on grant date	€ 53.80

RESULTS OF 30 YEARS OF SNP STOCK GIFT

	12/31/2025
Number of eligible employees	1,296
Number of shares granted	38,880
Turnover	10.00%
Personnel expenses from share program in the fiscal year	€ 604 thousand

28. PROVISIONS FOR PENSIONS

The Group maintains **defined benefit plans** for eligible employees in Germany, Austria, and Switzerland. At 86% of the DBO and 98% of the fair value of plan assets, the

defined benefit plans in Switzerland account for the majority of defined benefit plans in the SNP Group.

Under the defined benefit plans in Germany, retirement, disability, and surviving dependents' pensions are granted as fixed-amount commitments. The contractual age limit is the age of 60 or 65.

In Austria, the provision results from the statutory provisions on severance obligations for blue-collar and white-collar employees. The amount of severance pay depends on the length of service and the salary in the last month of employment.

In Switzerland, employee benefits must be provided by a pension fund separate from the employer, whereby the law prescribes a minimum level of benefits. SNP (Switzerland) Ltd. insures its employees against the economic consequences of old age, disability, and death as part of its occupational pension scheme. Its employees are covered by the FUTURA Pension Fund. The supreme body of the collective foundation consists of an equal number of employee and employer representatives. Employer and employee contributions are defined as a percentage of the insured salary. The retirement pension is calculated from the retirement assets available at the time of retirement multiplied by the conversion rates specified in the regulations. The employee has the option of drawing the retirement benefits as a lump sum. The disability and spouse's pensions are defined as a percentage of the insured salary. Under the plan, benefits are promised in excess of the statutory mandatory minimum benefits. The assets are invested under the reinsurance contract with the FUTURA pension fund.

In Switzerland, in the previous year the planning had been adjusted due to changes to conversion rates. In 2024, these resulted in a past service cost of € 648 thousand.

Current pension payments were made in Switzerland, Austria, and Germany during the 2025 fiscal year.

In Germany and Switzerland, there are plan assets that comprise reinsurance policies that are pledged in favor of the beneficiaries and whose fair values are not based on prices quoted on active markets.

The consolidated financial statements include the following amounts from defined benefit plans for post-employment benefits:

in € thousand	2025	2024
Defined benefit obligation (DBO)	9,685	9,904
Fair value of plan assets	8,313	7,746
Net carrying amount of defined benefit plans	1,372	2,158

The costs for defined benefit plans break down as follows:

in € thousand	2025	2024
Current service cost	346	278
Past service cost	-	648
Net interest expense	64	55
Expenses for defined benefit plans recognized in the consolidated income statement	409	982
Actuarial gains (-) / losses (+)	-384	485
Gains (-) / losses (+) from plan assets (not including interest income)	-365	-824
Remeasurement of defined benefit plans recognized in the consolidated statement of comprehensive income	-749	-339
Costs for defined benefit plans	-339	643

The following table presents the development of the DBO in detail:

in € thousand	2025	2024
DBO as of the beginning of the fiscal year	9,904	8,454
Current service cost	346	278
Past service cost	-	648
Interest expense	137	164
Remeasurement		
Actuarial gains (-) / losses (+) due to:	-384	485
Changes in financial assumptions	-488	434
Adjustments based on past experience	104	51
Benefit payments	-410	127
Foreign currency effects	92	-253
DBO as of the end of the fiscal year	9,685	9,904

The following table shows the detailed reconciliation of changes in the fair value of plan assets:

in € thousand	2025	2024
Fair value of plan assets as of the beginning of the fiscal year	7,746	6,496
Interest income	83	109
Remeasurement		
Gains (+) / losses (-) from plan assets without amounts contained in net interest expense and income	365	824
Employer contributions	247	-135
Employee contributions	236	269
Payments made	-438	-
Foreign currency effects	75	182
Fair value of plan assets as of the end of the fiscal year	8,313	7,746

	2025	2024
Discount rate	1.4% to 4.0%	1.0% to 3.6%
Salary trends	0% to 3.0%	0% to 3.2%
Pension trends	0% to 2.0%	0% to 2.0%
Average employee turnover ¹	0%	0%

¹ Depending on years of service.

The calculation is based on actuarial studies prepared annually taking into account biometric data.

Sensitivity Analysis

A change in the fundamental assumptions above, with other assumptions remaining unchanged, would have increased or reduced the DBO as of December 31, 2025, as follows:

Basic assumption in € thousand	Defined benefit obligation			
	Increase		Decrease	
	2025	2024	2025	2024
Discount rate (1% change)	-424	-467	468	518
Future pension trend (1% change)	104	218	-96	-202
Future income trend (1% change)	142	66	-139	-68
Future mortality (-10% change)	336	187	0	-

As of December 31, 2025, the weighted average term of the defined benefit obligations was approximately 15 years (previous year: 16 years).

The employer contributions to plan assets expected for 2026 amount to € 272 thousand.

In regard to the net pension provisions, payments in the amount of € 30 thousand are expected in 2026. The benefit payments expected in the next few years involve provisions for severance payments for employees of SNP Austria GmbH and pension payments for employees of SNP Deutschland GmbH and EXA AG. The actual payments depend on other criteria being fulfilled.

29. CURRENT TAX ASSETS, TAX LIABILITIES AND DEFERRED TAXES

Current tax assets and tax liabilities relate to receivables and payables from current income taxes.

Income Taxes

Income taxes are comprised as follows:

in € thousand	2025	2024
Expenses for current taxes		
Current income taxes, reporting year	11,048	8,127
Current income taxes for prior periods	-837	-236
	10,211	7,891
Expense from deferred taxes		
Change in timing differences, year under review	1,695	708
Change in timing differences, prior periods	-833	-3,122
Change in tax assets from tax loss carryforwards	750	-273
	1,612	-2,687
	11,823	5,204

As of the reporting date, the expected tax burden on taxable income is 30.00%, as in the previous year. This is comprised as follows:

Trade tax at a rate of assessment of 417%	14.60%
Corporate tax	15.00%
Solidarity surcharge (5.5% of the corporate tax amount)	0.82%
Applicable tax rate	30.42%
Rounded rate	30.00%

The deferred taxes recognized directly in equity under other components of equity can be seen in the statement of comprehensive income and are presented below:

in € thousand	2025			2024		
	Before Taxes	Taxes	After taxes	Before Taxes	Taxes	After taxes
Remeasurement of defined benefit obligations	765	-127	638	340	-63	276

Tax Reconciliation

The following table shows the reconciliation of the expected tax expense and the tax expense actually reported:

in € thousand	2025	2024
Earnings before taxes (EBT)	43,274	25,315
Expected tax income/expense at a rate of 30%	12,982	7,595
Effect of different tax rates	-1,677	-1,747
Effects of changes in tax rates	40	-30
Non-period current income taxes	-837	-236
Non-period deferred taxes	-833	-3,122
Foreign withholding tax	778	167
Expenses/income not affecting taxes	821	2,886
Addition to valuation allowance on loss carryforwards	439	115
Waiver of capitalization of loss carryforwards in current year	1,209	1,234
Use of loss carryforwards not capitalized in current year	-898	-1,622
Other factors	-201	-36
Actual income taxes	11,823	5,204

Deferred tax assets and deferred tax liabilities from temporary differences between the carrying amounts and the tax valuations of assets and liabilities are presented in the table below:

in € thousand	12/31/2025	12/31/2024
Deferred tax liabilities		
Intangible Assets	-4,186	-5,143
Property, plant, and equipment	-135	-122
Right-of-use assets	-3,441	-3,479
Other current financial assets	-1	-1,471
Receivables/contract assets	-8,033	-6,056
Pension obligations	-12	-89
Liabilities/contract liabilities	-5,269	-233
Current financial liabilities	-	-75
Non-current non-financial liabilities	-65	-
Current non-financial liabilities	-461	-372
Deferred tax liabilities	-21,603	-17,040
Offsetting	14,292	9,709
Total deferred tax liabilities	-7,311	-7,331

in € thousand	12/31/2025	12/31/2024
Deferred tax assets		
Intangible Assets	332	766
Property, plant, and equipment	27	32
Right-of-use assets	-	8
Tax loss carryforwards	2,119	4,155
Other current financial assets	169	37
Other non-current financial assets	541	-
Receivables/contract assets	8,372	4,433
Pension obligations	236	525
Liabilities/contract liabilities	3,484	2,369
Non-current financial liabilities	1,540	2,655
Current financial liabilities	1,045	1,148
Non-current non-financial liabilities	77	104
Current non-financial liabilities	2,642	2,580
Deferred tax assets	20,584	18,812
Offsetting	-14,292	-9,709
Total deferred tax assets	6,292	9,103

The capitalization of deferred taxes on tax loss carryforwards in the 2025 fiscal year relates to the following companies:

in € thousand	Capitalized loss carryforwards
SNP Transformations, Inc., Irving, TX, USA	1,191
SNP (Schweiz) AG, Glattpark (Opfikon), Switzerland	726
SNP Transformations Malaysia Sdn. Bhd., Kuala Lumpur, Malaysia	100
SNP Transformations ME FZ-LLC, Dubai, United Arab Emirates	81
Trigon Consulting Pte. Ltd., Singapore, Singapore	21
	2,119

The loss carryforwards in Singapore, the USA and the United Arab Emirates can be used without any time limit. In Switzerland, the tax losses can be carried forward over a period of seven years from when they occur. In Malaysia, the tax losses can be carried forward over a period of ten years from when they occur.

These tax loss carryforwards decreased in the 2025 fiscal year. Plans assume positive taxable income in subsequent years. Therefore, it is expected that the tax loss carryforwards will be further reduced in the coming years. As regards the use of the tax benefits recognized due to loss carryforwards, because of the positive order outlook, in the future, the Group's individual companies are expected to generate sufficient taxable income. The subsidiaries in the USA, Malaysia, and the United Arab Emirates have a history of tax losses. Due to factors including the positive revenue forecasts in the Software and Services business segments, an expected higher

level of capacity utilization due to an expansion of the SAP S4/HANA project volume, together with increased use of nearshoring and a strengthened management and governance structure in the Group's regions and central management functions, the company expects to see taxable income that will match the tax loss carryforwards reported for the foreseeable future.

An asset item for tax loss carryforwards will only be capitalized insofar as it appears probable within a planning horizon of four years that taxable income will be available that can be offset in the future. Overall, no deferred tax assets have been established for the tax loss carryforwards in the amount of € 17,146 thousand (previous year: € 14,969 thousand) that arose in previous years and in the reporting year.

The non-capitalized tax loss carryforwards are subject to the following expiry dates:

in € thousand	12/31/2025	12/31/2024
Up to 5 years	3,666	3,412
5 to 10 years	1,483	860
Unlimited	11,997	10,697
	17,146	14,969

30. SUBSCRIBED CAPITAL

As of December 31, 2025, the share capital of the company amounted to € 7,385,780.00 (previous year: € 7,385,780.00) and was comprised of 7,385,780 (previous year: 7,385,780) ordinary no-par-value bearer shares of SNP Schneider-Neureither & Partner SE, each with a nominal value of € 1.00.

31. CAPITAL POSITION

Authorized Capital

The 2019 authorized capital expired on June 5, 2024.

The Annual General Meeting held on June 30, 2025, has authorized the Executive Board with the consent of the Supervisory Board to increase the company's share capital in the period up to June 29, 2030, once or several times in partial amounts, by up to a total of € 3,692,890.00, against cash or in-kind contributions through the issuance of new no-par-value bearer shares (2025 Authorized Capital). In the event of cash contributions, the new shares may be taken over by one or more banks or companies within the meaning of Section 186 (5) (1) of the AktG with the obligation to offer them to shareholders for purchase (indirect subscription right). The Executive Board is authorized with the approval of the Supervisory Board to bar the subscription rights of shareholders in order to remove fractional shares from the subscription rights of share-holders; in the case of capital increases against cash contributions in order to issue the new shares at an issue price that is not significantly lower than the market price (Sections 203 (1) and (2), 186 (3) (4) of the AktG) and the number of shares issued does not exceed 20% of the share capital at the time the authorization becomes effective or – if this value is lower – at the time it is exercised (20% limit), whereby the utilization of other authorizations to issue or sell shares of the company or to issue rights enabling or obliging the subscription of shares of the company and in which the subscription right is excluded shall be counted toward the 20% limit and the

relevant stock exchange price shall be the volume-weighted average price of the no-par value shares of the company in XETRA trading on the Frankfurt Stock Exchange (or a comparable successor system) over the last five trading days preceding the date when the Executive Board determines the issue price; for capital increases against contributions in kind, particularly for the purpose of directly or indirectly acquiring companies, operations or investments in companies or industrial property rights, licenses, patents, or other product rights or other assets; to the extent it is necessary, to ensure that the holders of warrants or bonds with a conversion right or a conversion obligation can be granted subscription rights for new shares to the extent that they would be entitled if they exercised their option or conversion right or fulfilled their conversion obligation.

Contingent Capital

The share capital is conditionally increased by up to € 3,606,223.00, divided into up to 3,606,223 no-par-value shares (2021 Contingent Capital). The contingent capital increase will be executed only to the extent that the owners or creditors of warrant or conversion rights, or persons subject to conversion obligations, exercise their warrant or conversion rights or fulfill their conversion obligations, if applicable, arising from warrant-linked bonds or convertible bonds that are issued for cash or in-kind contributions and that are issued or guaranteed by the company until June 16, 2026 – by virtue of the authorization granted via the resolution passed by the Annual General Meeting on June 17, 2021 – or if the company exercises an option to grant shares in the company in whole or in part instead of paying the amount of money due unless a cash settlement is per-

mitted or the company's treasury shares are used for this purpose. The new shares will be issued in accordance with the aforementioned authorization at option and conversion prices to be determined. The new shares participate in profits from the beginning of the fiscal year in which they arise. The Executive Board is authorized with the approval of the Supervisory Board to determine further details regarding the execution of the contingent capital increase. The Supervisory Board is authorized to amend the wording of the Articles of Association to reflect the issue of shares from the conditional capital. No use was made of this option in the 2025 and 2024 fiscal years.

Treasury Shares

In the period from 2011 to 2013, the company purchased a total of 21,882 shares at a cost of € 414,650.19. In the period from 2019 to 2021, a further 90,820 shares were purchased at a cost of € 4,477,563.91 as part of an additional buyback program. Overall, as of December 31, 2021, the company held 112,702 shares with a value of € 4,892,214.13.

In April 2022 and June 2023, a total of 10,042 shares were transferred from treasury shares to the former Managing Directors as part of the LTI program. This transfer was made at the average share price of the company's treasury shares of € 43.41 per share and offset its capital reserves.

A total of 6,200 shares were transferred to eligible employees in the 2025 fiscal year under SNP's 2020 stock option plan. This transfer was made at the average share price of the company's treasury shares of € 43.41 per share and offset its capital reserves.

As of December 31, 2025, the company holds a total of 96,460 treasury shares with a value of € 4,187,160.01 (December 31, 2024: € 4,456,291.18).

On the basis of a resolution passed by the Annual General Meeting on June 30, 2025, the company was authorized with the consent of its Supervisory Board to acquire for the coming five years treasury shares up to a total of 10% of the outstanding share capital at the time of the resolution.

Acquired treasury shares have been recognized at cost and deducted from subscribed capital.

The security identification number for the shares is 720 370, ISIN: DE0007203705.

32. RETAINED EARNINGS AND CAPITAL RESERVES

Please see the consolidated statement of changes in equity for changes in retained earnings.

The capital reserves have decreased by € 3,125,087.83 to € 96,363,252.67 (previous year: € 99,488,340.50). This decrease is mainly attributable to the early payment and thus termination of the 2023 and 2024 tranches of the long-term, performance-based remuneration program for the Executive Board. Please see item 27, Share-Based Payment Transactions, for further information.

In addition, this change includes a countervailing effect arising from the first-time measurement of the interest-free shareholder loan. In accordance with IFRS 9, the interest-free shareholder loan is measured at the present value of the future cash flows upon initial recognition. The resulting interest-rate advantage is recognized in the capital reserves as an equity-related transaction.

Overall, in the capital reserves costs for the capital increase in the amount of € 4,158,352.34 have been allocated, less deferred tax liabilities of € 1,247,505.71.

33. NONCONTROLLING INTERESTS

The item involves 19% minority interests in the subsidiaries SNP Transformations SEA Pte. Ltd. and SNP Transformations Malaysia Sdn. Bhd., which were consolidated for the first time in the 2016 fiscal year. In the 2024 fiscal year, 0.64% minority interests were still held in the subsidiary EXA AG. SNP acquired these minority interests in the 2025 fiscal year.

The following disclosures relate to all of the companies in which the Group holds minority interests. The disclosures involve information prior to the elimination performed among other companies of the Group.

in € thousand	2025
Revenue	6,122
Earnings before taxes	-1,821
Income attributable to noncontrolling interests	-365
Other comprehensive income	419
Comprehensive income	-1,402
Comprehensive income attributable to noncontrolling interests	-285
Current assets	7,019
Noncurrent assets	401
Current liabilities	12,369
Noncurrent liabilities	2,431
Net assets	-7,380
Net assets attributable to noncontrolling interests	-1,402
Cash flow from operating activities	-1,180
Cash flow from investing activities	-66
Cash flow from financing activities	-208
Net increase in cash and cash equivalents	-1,453

34. FINANCIAL INSTRUMENTS

Objectives and Methods of Financial Risk Management

In the 2025 fiscal year, SNP used cash and cash equivalents in addition to new and replacement investments in property, plant, and equipment and intangible assets primarily for the repayment of loans and the repayment of purchase price installments from company acquisitions and lease liabilities. These investments were financed by operating cash flow and a shareholder loan.

The management monitors and manages the Group's financing and capital structure on an ongoing basis. For this it uses parameters such as the net debt ratio and the equity ratio. The Group can adjust dividend payments to shareholders in order to maintain or adjust its capital structure. As of December 31, 2025, and December 31, 2024, no changes were made to the objectives, policies or procedures for monitoring financing and managing the capital structure.

The possible risks arising from financial instruments include interest raterelated cash flow risks as well as liquidity, foreign currency, and credit risks. The Group monitors these risks on an ongoing basis and compares individual risks to total risk exposure in order to determine risk concentrations. If necessary, the Group's management decides on strategies and procedures to manage individual types of risks, as presented below.

Credit Risk

The Group enters into transactions with creditworthy third parties. All customers wishing to conduct business with the company on a credit basis are subject to a credit check. In addition, the receivables portfolio is continuously monitored so that the Group is not exposed to any significant default risks. No credit is granted without prior review and approval according to the current regulations put in place by the Executive Board. The Group has no significant credit risk concentrations.

For cash and cash equivalents, receivables and other financial assets of the Group, the maximum credit risk in case of default by a counterparty corresponds to the carrying amount of these instruments.

We apply the IFRS 9 simplified impairment model in order to determine the impairment for trade receivables and contract assets. Please see the comments under item 9, Key Accounting Policies for further information.

The following table shows the credit and default risk based on an impairment matrix as of December 31, 2025:

CREDIT RISK AS OF DECEMBER 31, 2025

Classification	Loss rate in %	Carrying amounts in € thousand	Impairment in € thousand
Risk class 1 (Germany, Austria, Switzerland, USA, Australia, and Singapore)	0.02	89,258	16
Risk class 2 (United Kingdom and United Arab Emirates)	0.00	19,416	0
Risk class 3 (Slovakia, China, Japan, Malaysia and Chile)	0.16	11,792	18
Risk class 4 (Mexico, Colombia, India and Brazil)	0.16	6,157	10
Risk class 5 (Argentina)	1.41	4,763	70
Risk class 6 (Loss)	100.00	317	317
Total		131,703	431

The following table shows the credit and default risk based on an impairment matrix as of December 31,

Classification	Loss rate in %	Carrying amounts in € thousand	Impairment in € thousand
Risk class 1 (Germany, Austria, Switzerland, USA, Australia and Singapore)	0.02	78,260	16
Risk class 2 (United Kingdom and United Arab Emirates)	0.00	11,054	0
Risk class 3 (Slovakia, China, Japan, Malaysia and Chile)	0.20	9,957	20
Risk class 4 (Mexico, Colombia, India, and Brazil)	0.20	3,653	7
Risk class 5 (Argentina)	0.20	4,733	9
Risk class 6 (Loss)	100.00	41	41
Total		107,698	93

The following table shows the development of impairment in relation to trade receivables and contract assets:

in € thousand	Trade receivables	Assets	Total
As of January 1, 2024	276	13	289
Amounts written off	-558	-	-558
Net remeasurement of impairment	360	3	362
As of December 31, 2024 / January 1, 2025	77	16	93
Amounts written off	-28	-	-28
Net remeasurement of impairment	354	12	366
As of December 31, 2025	404	27	431

The following significant changes to the gross carrying amounts of trade receivables contributed to the changes to impairment losses in 2025:

- Higher loss rate in risk class 5.
- Higher carrying amounts due to increase in trade receivables.

Liquidity Risk

The Group monitors the risk of a possible liquidity squeeze through ongoing cash flow planning and monitoring. The key goal is to ensure a minimum level of liquidity in order to guarantee solvency at all times. A high volume of cash therefore serves as a strategic reserve, which helps to keep SNP flexible, solvent and independent. As well as effective management of capital employed and liquid assets, SNP has reduced the

liquidity risk that results from normal business activity and fulfillment of financial obligations by establishing appropriate lines of credit with various credit institutions, which it may draw upon in case of need.

Cash flows from the Group's financial liabilities had the following maturity dates:

in € thousand	12/31/2025				Total
	Up to 1 year	1 to 2 years	3 to 5 years	More than 5 years	
Shareholder loans	11,120	11,124	3,241	-	25,485
Lease Liabilities	5,871	12,000	6,022	1,078	17,308
Trade payables	11,647	-	-	-	11,647
Liabilities from put options attributable to non-controlling interests	-	4,312	-	-	4,312
Shareholder loans from partnerships	2,775	-	-	-	2,775
Purchase price obligations	-	539	-	-	539
Derivatives	130	63	-	-	193
Other financial liabilities	311	27	55	-	393
	31,854	20,402	9,318	1,078	62,652

in € thousand	12/31/2024				Total
	Up to 1 year	1 to 2 years	3 to 5 years	More than 5 years	
Promissory note loans	1,492	1,483	33,242	-	959
Liabilities to banks	3,534	22,026	3,689	-	29,249
Lease Liabilities	5,350	4,370	6,420	959	17,099
Liabilities from put options attributable to non-controlling interests	10,600	-	4,312	-	14,912
Trade payables	8,869	-	-	-	8,869
Shareholder loans from partnerships	3,267	-	-	-	3,267
Purchase price liabilities	-	-	539	-	539
Derivatives	13	53	26	-	92
Other financial liabilities	152	143	23	-	318
	33,277	28,075	48,251	959	110,562

Financial liabilities that can be repaid at any time are assigned to the earliest possible time period. Cash flows for floating rate liabilities were estimated using spot interest rates applicable at the end of the period.

Foreign currency amounts were translated at the exchange rates on the reporting date.

Fair Value

Our financial instruments are primarily classified at amortized cost. The following table shows the carrying amounts and fair values of all financial instruments recognized in the consolidated financial statements:

in € thousand		12/31/2025		12/31/2024	
Financial assets	IFRS 9 category	Carrying amount	Fair value	Carrying amount	Fair Value
Cash and cash equivalents	Amortized cost	46,155	46,155	72,473	72,473
Trade receivables	Amortized cost	109,047	109,047	88,867	88,867
Other financial assets	Amortized cost	1,767	1,767	1,862	1,862
Total		156,969	156,969	163,202	163,202

in € thousand		12/31/2025		12/31/2024	
Financial liabilities	IFRS 9 category	Carrying amount	Fair value	Carrying amount	Fair Value
Trade payables	Amortized cost	11,647	11,647	8,869	8,869
Financial liabilities	Amortized cost	-	-	60,818	60,585
Derivatives	Fair value (recognized in profit and loss)	180	180	238	238
Liabilities from put options attributable to noncontrolling interests	Amortized cost	4,012	4,082	14,376	14,499
Purchase price obligations	Amortized cost	497	506	471	493
Shareholder loans from partnerships	Amortized cost	2,775	2,775	3,267	3,267
Shareholder loans	Amortized cost	24,412	24,757	-	-
Lease liabilities		16,066	16,066	15,770	15,770
Other financial liabilities	Amortized cost	384	384	300	300
Total		59,972	60,396	104,109	104,021

Summary as per IFRS 9 Category

in € thousand	12/31/2025 Carrying amount	12/31/2024 Carrying amount
Financial assets measured at amortized cost	155,894	163,202
Financial liabilities measured at amortized cost	43,726	88,100
Financial liabilities measured at fair value recognized in profit and loss	180	238

Cash and cash equivalents, trade receivables measured at amortized cost, trade payables, shareholder loans from partnerships, and other financial assets and liabilities have predominantly short remaining terms. For these short-term financial instruments, the carrying amount is a reasonable approximation of fair value. The step used to determine the fair value is not disclosed separately for these financial instruments.

For all other financial liabilities measured at amortized cost, the fair value is measured on the basis of discounted cash flow analyses using the credit risk-adjusted yield curve. They have therefore been assigned to level 2 in the valuation hierarchy.

The fair value of derivatives is determined using bank valuation models based on current parameters such as yield curve and credit spreads. They are assigned to level 2 in the valuation hierarchy.

The Group determines at the end of each reporting period whether transfers have occurred between hierarchy levels by reviewing the classification (based on the input of the lowest level that is significant to the fair value measurement as a whole).

The general responsibility for monitoring all significant measurements of fair value, including level 3 fair values, belongs to the finance department, which reports directly to the CFO. Selected external valuers are used, where necessary, to determine the fair value of significant assets and liabilities. The selection criteria include market knowledge, reputation, independence, and compliance with professional standards. The finance department decides which valuation techniques and inputs apply in each individual case in discussion with the external valuers.

The net gains or losses of the individual IFRS 9 categories are as follows:

in € thousand	12/31/2025	12/31/2024
From financial assets measured at amortized cost	-30	-3,100
From financial liabilities measured at amortized cost	-2,869	-5,449
From financial liabilities recognized at fair value through profit or loss	61	-63

Net gains and net losses from financial instruments recognized at fair value in profit and loss result from changes in the fair value and from net interest payments.

For the assets measured at amortized cost, net gains and net losses include income from interest, expenses and income for expected credit losses, effects of currency translation, gains and losses on disposal and income from receipts on receivables written off.

Net gains and net losses from liabilities measured at amortized cost include expenses for interest, effects resulting from changes to the estimates for the measurement of the liability resulting from the put option attributable to the non-controlling interest, and effects from currency translation.

Interest income from financial assets measured at amortized cost amounts to € 895 thousand (previous year: € 1,025 thousand).

Interest expense from financial liabilities measured at amortized cost amounts to € 2,914 thousand (previous year: € 2,739 thousand).

Market Price Risk

Interest Rate Risk Management

The Group is financed in part through its operating cash flow. In order to finance organic and inorganic growth, SNP has also borrowed non-interest bearing capital in the form of shareholder loans.

The promissory note loan raised in the 2022 fiscal year was repaid early and in full in the 2025 fiscal year. The promissory note loan in the previous years comprised tranches with fixed and floating interest rates. As of December 31, 2024, the floating portion amounted to € 32,500 thousand and was based on the Euribor rate. To hedge half of this floating portion against interest rate risk, a fixed-rate payer swap was concluded in 2024. Moreover, the floating-rate portion of the promissory note loan raised in 2022 was subject to a detailed fallback clause which referred to an alternative reference interest rate and trigger events. The fallback clause of the German Framework Agreement for Financial Futures Transactions applies to the fixed-rate payer swap.

Changes in the market interest rate for the fixed-rate payer swap may affect Group earnings before taxes. As of the same date in the previous year, the promissory note loan was likewise affected by this. A 100 basis point increase (decrease) in the interest rate deemed possible as of the reporting date December 31, 2025, would have increased/decreased the result for the period before taxes by € 0.3 million. A 100 basis point increase (decrease) in the interest rate deemed possible as of the same date in the previous year, December 31,

2024, would have increased (decreased) the result for the period before taxes by € 0.1 million. Within the scope of the sensitivity analysis, it is assumed that all other variables (excluding the market interest rate) will remain unchanged. Management continuously monitors the development of the market interest rate and the necessity of adequate risk mitigation measures.

Currency Risk

Group companies conduct their operating business in their respective functional currency, so the corresponding foreign exchange risk is regarded as moderate. Currency risks result primarily from intragroup business relationships.

Currency Risk Management

The euro is the functional currency of the parent company and the reporting currency of the consolidated financial statements. A result of the Group's increasing internationalization outside the eurozone is that its operating business and financial transactions involve fluctuations in exchange rates. Exchange rate risks, which arise from orders from, and loans to, subsidiaries outside the eurozone, relate primarily to the absolute amount of the key figures reported in euros. Management continuously monitors the development of exchange rates and the necessity of appropriate hedging measures.

A sensitivity analysis has been carried out in order to be able to quantify the possible effects of exchange rate fluctuations on Group earnings. The key currency risk for the Group relates to transactions denominated in the US dollar. A 10% stronger euro compared to the US

dollar as of the balance sheet date would lead to a € 1,044 thousand lower pre-tax result for the period (previous year: € 1,707 thousand). If the euro had been 10% weaker against the US dollar as of the balance sheet date, the pre-tax result for the period would have been € 1,277 thousand higher (previous year: € 2,087 thousand).

Due to the inclusion of subsidiaries, the Group also reports assets and liabilities outside the eurozone that are denominated in local currencies. Fluctuations in exchange rates may result in changes in value at the conversion of these assets into euros. The changes in these net assets are reflected in the Group's equity through other comprehensive income.

35. CAPITAL MANAGEMENT

	12/31/2025		12/31/2024		Delta as %
	€ thousand	As % of the total volume of equity and liabilities	€ thousand	As % of the total volume of equity and liabilities	Total
Equity	159,898	52	138,023	44	16
Current liabilities	99,611	33	84,960	27	17
Noncurrent liabilities	45,450	15	90,300	29	-50
Liabilities	145,061	48	175,260	56	-17
Total equity and liabilities	304,958	100	313,283	100	-3

The Group pursues the goal of safeguarding its long-term corporate survival and preserving the interests of shareholders, employees, and all others who read the financial statements.

The management of the capital structure is based on changes in the macroeconomic environment and risks from the assets being held.

The Group's strategy is directed toward the continuous and sustainable increase in the company's value.

As of December 31, 2025, the equity ratio had increased to 52.4% (previous year: 44.1%).

Notes to the Consolidated Income Statement

36. OTHER OPERATING INCOME

Other operating income breaks down as follows:

in € thousand	2025	2024
Exchange rate differences	4,299	6,437
Advertising subsidies	707	745
Other subsidies	452	44
Insurance compensation	305	206
Rental income	245	244
Reversal of provisions and derecognition of liabilities	177	311
Proceeds from the disposal of assets	109	201
Remeasurement of earn-out obligations	54	-
Income settlement community of heirs	-	3,568
Other	268	417
Total	6,616	12,172

In addition to the reduced exchange rate differences by comparison with the previous year, the decrease in other operating income is mainly due to the receivables purchase and assignment agreement entered into between SNP SE and Tatiana Schneider-Neureither in June 2024 to settle a legal dispute with the community

⁶¹ Figure for the previous year adjusted.

of heirs and led to other operating income totaling € 3,568 thousand in the previous year.

37. COST OF MATERIALS

This involves costs for the use of external consultants to carry out projects (cost of purchased services) and for purchasing thirdparty licenses for resale.

38. PERSONNEL COSTS

Personnel costs include costs for defined contribution pension plans of € 1,266 thousand (previous year: € 1,588 thousand), not including insurance contributions to statutory pension plans. Contributions to statutory pension plans amounted to € 5,704 thousand (previous year: € 5,710 thousand)⁶¹.

Personnel costs include severance expenses of € 884 thousand (previous year: € 651 thousand).

In the 2025 fiscal year, the average number of employees in the Group was 1,532 (previous year: 1,442 employees). In addition, the Group employed an average of 36 trainees (previous year: 35) in the 2025 fiscal year.

39. OTHER OPERATING EXPENSES

Other operating expenses break down as follows:

in € thousand	2025	2024
Services	11,843	8,488
Foreign exchange losses	8,721	5,279
Advertising, representation	6,025	6,275
Other personnel costs	4,999	3,824
Rent, leases	4,984	4,019
Travel costs	4,558	4,104
Legal and consulting costs	2,371	2,415
Occupancy costs, energy	2,335	2,728
Vehicles	1,871	1,933
Communications	1,259	1,144
Insurance policies, contributions	945	834
Losses on receivables	359	3,962
Office supplies	316	282
Supervisory Board	203	277
Payment transaction costs	150	152
Expense associated with the disposal of assets	24	57
Remeasurement of liabilities from put options attributable to non-controlling interests	-	2,701
Other	519	506
Total	51,482	48,979

40. NET FINANCIAL INCOME

The net financial income is as follows:

in € thousand	2025	2024
Other financial income		
Compounding on receivables	494	618
Term deposit investment	401	405
Derivative	173	264
Staff payables	98	112
Other interest income	3	1
Total	1,169	1,401

in € thousand	2025	2024
Other financial expenses		
Result of the shareholders of Trigon Consulting GmbH & Co. KG	1,507	596
Interest for promissory note loans	1,224	1,799
Leases	694	560
Bank interest	658	648
Compounding on shareholder loan	636	-
Compounding on liabilities from put options attributable to non-controlling interests	235	180
Staff payables	170	192
Derivative	112	327
Compounding on purchase price obligations	26	17
Payment to shareholders of EXA AG	0	295
Other interest expenses	15	95
Total	5,278	4,709

The result of the shareholders of Trigon Consulting GmbH & Co. KG represents the minority shareholder's share of earnings. This increase has resulted from the higher profit for the year realized by Trigon Consulting GmbH & Co. KG in the past fiscal year.

In the 2025 fiscal year, interest expense for the promissory note loan was significantly lower due to the pro rata interest. The loan was repaid in full in October 2025, including interest. This means that, unlike in the previous year when the loan attracted interest throughout the year, the volume of interest expense was reduced in 2025.

On the other hand, interest expense has increased by € 636 thousand due to the compounding on the shareholder loan.

Other Notes

41. STATEMENT OF CASH FLOWS

The cash flow from operating activities includes the following items: interest paid of € 2,018 thousand (previous year: € 2,551 thousand), interest received of € 463 thousand (previous year: € 582 thousand), income taxes paid of € 7,938 thousand (previous year: € 4,627 thousand), and income taxes received of € 12 thousand (previous year: € 424 thousand).

Cash flow from investing activities includes payments for company acquisitions of € 10,886 thousand (previous year: € 2,442 thousand). This comprises payments made to the previous shareholders of EXA AG in order to acquire the remaining 15.1% of the shares in the company. The proceeds from the sale of consolidated companies and other business units in the previous year relate to the payment of the last purchase price installment from the sale of the former SNP Poland Sp. z o.o., Suchy Las, Poland in 2021.

The following statement of non-cash income and expenses is allocated to the cash flow from operating activities.

NON-CASH INCOME AND EXPENSES

in € thousand	2025	2024
Deferred Taxes	2,664	-2,693
Remeasurement of defined benefit obligations	764	340
Personnel expense for stock option programs	761	1,390
Currency effects	513	-417
Reassessment of earn-out liability	286	2,700
Accrued interest	186	95
Derivatives	-59	238
Disposal of assets	-84	-144
Other	-13	191
Total	5,018	1,700

DEVELOPMENT OF LIABILITIES FROM FINANCING ACTIVITIES:

in € thousand	Shareholder loan from Succession German Bidco GmbH	Promissory note loans	Other loans	Lease Liabilities	Total
As of January 1, 2024	-	41,834	23,563	15,548	80,945
Borrowed	-	-	7,111	-	7,111
New leasing additions	-	-	-	5,441	5,441
Addition from company acquisitions	-	-	-	147	147
Repaid	-	-9,000	-2,625	-5,497	-17,122
Other payments	-	-1,989	-	-	-1,989
Noncash deferrals	-	1,799	124	-	1,923
Exchange rate fluctuations	-	-	-	131	131
As of December 31, 2024 / January 1, 2025	-	32,644	28,173	15,770	76,587
Borrowed	31,485	-	44	-	31,529
New leasing additions	-	-	-	5,974	5,974
Repaid	-6,000	-32,500	-28,297	-5,802	-72,599
Other payments	-	-1,368	-	-	-1,368
Noncash deferrals	-1,073	1,224	80	-	231
Exchange rate fluctuations	-	-	-	124	124
As of December 31, 2025	24,412	-	-	16,066	40,478

42. MEMBERS OF THE EXECUTIVE BOARD AND SUPERVISORY BOARD

Since the introduction of the dualistic management system consisting of the Executive Board and the Supervisory Board in the 2023 fiscal year, the Executive Board has been managing the company and conducting its business. The Executive Board is not bound by instructions. The Supervisory Board is responsible for appointing, dismissing, and monitoring the Executive Board. Throughout the 2025 fiscal year, the Executive Board consisted of Dr. Jens Amail (CEO) and Andreas Röderer (CFO).

Dr. Karl Benedikt Biesinger and Prof. Dr. Thorsten Grenz stepped down from the Supervisory Board at the end of the Annual General Meeting held on June 30, 2025. In the new Supervisory Board election, Michael Wand and Willi Westenberger were elected to the Supervisory Board. At the subsequent constituent meeting, Willi Westenberger was elected Chairman of the Supervisory Board, and Michael Wand was elected Deputy Chairman of the Supervisory Board. Michael Wand was then elected as Chairman of the Audit Committee. Peter Maier remains a member of the Supervisory Board.

43. RELATED PARTY TRANSACTIONS AND DISCLOSURES

According to IAS 24 "Related Party Disclosures," transactions with persons or companies that may be influenced by the reporting company or could influence the company must be disclosed unless they have not already been included as a consolidated company in the consolidated financial statements. Related parties within the meaning of IAS 24 are individuals and companies where one of the parties has control or significant influence over the other.

Majority Shareholder and Voluntary Public Takeover Offer From the Carlyle Group

As part of a voluntary public takeover offer, Succession German Bidco GmbH, which is advised by the global investment firm The Carlyle Group Inc. (NASDAQ: CG), entered into a share purchase agreement on December 23, 2024, with Mr. Wolfgang Marguerre as seller for the acquisition of 4,814,674 SNP shares at a purchase price of € 61.00 per SNP share. This corresponded to a 65.19% stake. The purchase agreement was subject to the same conditions as the abovementioned takeover offer. The contractual provisions also stipulated that the abovementioned shares would not be tendered as part of the takeover offer and would otherwise be blocked by a custody account blocking agreement. The company issued a statement pursuant to Section 27 of the German Securities Acquisition and Takeover Act (WpÜG). Before the offer period expired, Succession German Bidco GmbH had also secured 11.06% of the share capital by means of irrevocable tender agreements with other shareholders. The voluntary takeover offer was officially finalized on April 10, 2025. Succession German Bidco GmbH thus holds 77.78% of the shares in SNP SE as of the reporting date and is accordingly a significant shareholder of the company. Due to the relationship of control, Succession German Bidco GmbH is therefore classified as a related party.

Succession German Bidco GmbH has granted SNP Schneider-Neureither & Partner SE a shareholder loan of € 31,485 thousand. Of this amount, € 6,000 thousand was already repaid in the 2025 fiscal year. The balance as of December 31, 2025, is thus € 24,412 thousand.

Transactions were implemented between the fully consolidated companies and the other related parties within the Carlyle Group and outside of the SNP Group on arm's length terms. These consist of services provided in the amount of € 402 thousand and services received in the amount of € 24 thousand. As of the reporting date, the fully consolidated companies had outstanding receivables in the amount of € 137 thousand and did not have any outstanding liabilities.

Provisions for Pension Commitments to a Former Board Member

The company has pension commitments to Ms. Petra Neureither (CFO until May 19, 2011). A reinsurance policy was arranged for the pension obligations. The net obligation from the pension commitment amounted to € 37 thousand as of the balance sheet date (previous year: € 45 thousand) and is included in the pension provisions.

Other Transactions

A sublease agreement exists between SNP Deutschland GmbH as landlord and OORCCA GmbH, Heidelberg, Germany, as tenant, an associated company of SNP, of which a former member of the Supervisory Board (who resigned on June 30, 2025) is a Managing Director and shareholder. In the 2025 fiscal year, rental income of € 3 thousand was realized (previous year: € 6 thousand), and as of December 31, 2025, there were no outstanding receivables (previous year: € 0 thousand).

Salary payments, including non-cash and fringe benefits, were made between SNP Deutschland GmbH and a related person of a Supervisory Board member on the

basis of an employment contract. In the 2025 reporting year, related expenses amounted to € 129 thousand (previous year: € 219 thousand). As of December 31, 2025, outstanding receivables amounted to € 0 thousand (previous year: € 0 thousand) and outstanding liabilities to € 54 thousand (previous year: € 73 thousand).

REMUNERATION OF THE EXECUTIVE BOARD

in € thousand	2025	2024
Benefits due in the short term	1,499	1,489
of which fixed remuneration	720	720
of which fringe benefits	47	40
of which defined benefit	590	590
of which defined contribution	142	139
Share-based payment transactions	-	1,002
Multi-year variable remuneration	-	1,002
Total	1,499	2,491

SHARE-BASED REMUNERATION OF THE EXECUTIVE BOARD

	2025	2024
Number of shares granted	0	18,729
Total expense (in € thousand)	0	1,002

FULL-YEAR REMUNERATION OF THE SUPERVISORY BOARD

in € thousand	2025	2024
Total remuneration	199	270
Of which fixed remuneration	194	270
of which expenses	5	-

44. RISKS RESULTING FROM LEGAL DISPUTES

As part of its ordinary business activities, SNP is confronted with lawsuits and court proceedings.

SNP reviews these cases in great detail and conducts the proceedings in line with the compliance requirements and taking the litigation risk into account. The legal consequence could include legal defense costs and compensation claims. The company makes provisions for expected costs.

45. AUDITING AND CONSULTING FEES

In the fiscal year, the Group auditor's fees for the audit of the financial statements amounted to € 456 thousand (previous year: € 402 thousand), and € 56 thousand (previous year: € 76 thousand) for other assurance services.

46. SUBSEQUENT EVENTS

On February 28, 2026, the conflict in the Middle East escalated significantly. In principle, the associated geopolitical uncertainty may affect international supply chains, energy prices, and financial markets. The armed conflicts in the Middle East are thus a significant event after the reporting date. On the basis of the information and analyses available at the time of preparation of the financial statements, the Executive Board does not envisage any material impact on the company's financial position and financial performance. The business activities of the SNP Group and thus also of SNP SE are subject to only slight direct dependencies on the regions immediately affected. As things currently stand, indirect effects on procurement, customer projects, or financing conditions are likewise non-material.

The Executive Board is continuously monitoring the situation and – where necessary – will take appropriate action, since material indirect effects are possible in the medium to long term, depending on how things pan out globally. However, at present there is no need for any adjustments to the amounts stated in the annual financial statements, nor has the risk position changed significantly.

47. CORPORATE GOVERNANCE

The Executive Board and the Supervisory Board have issued the declaration on the German Corporate Governance Code. This has been made available on the company's website at <https://www.snpgroup.com/en/corporate-governance>.

Heidelberg, March 24, 2026

The Executive Board

Dr. Jens Amail

Andreas Röderer

Success Story

ABB

"During our global finance transformation program and the introduction of the new Central Finance system, SNP was a competent, reliable, and efficient partner and met the key requirement of a document split, including historical data. The rapid implementation was essential to make the rollout a success."

Juergen Reinhard,
VP – Technology Lead, ABB Way Data
and Systems Modernization



Scan the QR code
and learn more about
the successful project.



Annual Financial Statements



BALANCE SHEET (HGB)

as of December 31, 2025

ASSETS			
in € thousand		2025	2024
A. Assets			
I. Intangible assets			
Concessions, industrial property rights and similar rights and values such as licenses to such rights and values	623		1,204
		623	1,204
II. Fixed assets			
1. Land, rights equivalent to property and buildings including buildings on third-party land	593		718
2. Other fixed assets and office equipment	2,531		2,159
3. Payments on account	0		12
		3,124	2,889
III. Financial assets			
1. Shares in affiliated companies	121,064		107,844
2. Loans in affiliated companies	23,221		14,892
3. Participations	228		228
		144,513	122,964
		148,260	126,877
B. Current assets			
I. Inventories			
Work in progress	1		90
		1	90
II. Receivables and other assets			
1. Trade receivables	987		4,760
2. Receivables from affiliated companies	46,527		54,751
3. Other assets	2,663		2,148
		50,177	61,659
III. Cash on hand and bank balances			
		5,661	19,548
C. Deferred items			
		1,598	1,342
		205,697	209,516

EQUITY & LIABILITIES

in € thousand		2025	2024
A. Equity			
I. Subscribed capital			
1. Subscribed capital	7,386		7,386
2. Nominal value of own shares	-96		-103
		7,290	7,283
II. Capital reserves			
III. Retained earnings			
1. Statutory reserves	19		19
2. Other retained earnings	426		426
		445	445
IV. Retained earnings			
		20,403	15,486
		127,370	124,620
B. Provisions			
1. Provisions for pensions and similar obligations	367		391
2. Provisions for taxes	43		0
3. Other provisions	7,488		6,194
		7,898	6,585
C. Liabilities			
1. Liabilities to banks	0		61,076
2. Trade payables	3,979		1,814
3. Liabilities to affiliated companies	33,139		11,941
4. Other liabilities	32,679		2,936
		69,797	77,768
D. Deferred items			
		632	544
		205,697	209,516

SNP Schneider-Neureither & Partner SE, Heidelberg

PROFIT AND LOSS ACCOUNT (HGB)

for the period from January 1 to December 31, 2025

in € thousand		2025	2024
1. Sales revenue		50,569	37,635
2. Decrease in inventories of unfinished goods		-89	-176
3. Other operating income		1,865	3,508
– Of which expenses from foreign currency conversion: € 312 thousand (previous year: € 1,114 thousand)			
4. Material costs			
Expenses for licences	-7		-3
Expenses for purchased services	-1,078		-866
		-1,085	-869
5. Personnel costs			
a) Wages and salaries	-24,901		-21,610
b) Social security and expenses for pensions and related employee benefits	-2,996		-2,824
– Of which expenses for pensions: € 212 thousand (previous year: € 215 thousand)			
		-27,897	-24,434
6. Depreciation			
Of intangible assets and property, plant and equipment		-1,215	-1,198
7. Other operating expenses		-35,936	-30,050
– Of which expenses from foreign currency conversion: € 2,288 thousand (previous year: € 730 thousand)			
8. Income from participations		3,864	3,212
– Of which from affiliated companies: € 3,864 thousand (previous year: € 3,212 thousand)			
9. Received profits due to a profit transfer agreement		17,125	12,636
10. Income from loans of financial assets		560	1,015
– Of which from affiliated companies: € 560 thousand (previous year: € 1,015 thousand)			
11. Other interest and similar income		783	1,125
– Of which from affiliated companies: € 500 thousand (previous year: € 688 thousand)			
12. Depreciation on financial assets		-970	-2,692
13. Appreciation on financial assets		0	1,572
14. Interest and similar expenses		-1,954	-2,670
– Of which from affiliated companies: € 84 thousand (previous year: € 95 thousand)			
15. Taxes on income		-999	-6
16. Income after taxes		4,621	-1,391
17. Other taxes		-8	-4
18. Net income (previous year: net loss)		4,613	-1,395
19. Profit carries forward from previous year		15,486	16,881
20. Withdrawals for the purchase of own shares		304	0
21. Net profit		20,403	15,486

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CONTACT

Do you have questions or need more information? We are at your disposal for further advice and information.

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This Annual Report is also available in German.
The legally binding document is the original German version, which shall prevail in any case of doubt.

LEGAL NOTICE

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