

9-Month Report 2025/2026

(December 1, 2025 to August 31, 2026)

Serviceware SE, Idstein

1 9-Month Report as of August 31, 2026

1.1 Ratios of the Financial Statements as of August 31, 2026

Sales revenue and earnings ratios

In kEUR	December 01 to August 31		Change	% ¹
	2025/2026	2024/2025		
Sales revenues	96,159	85,747	10,412	12.1
thereof SaaS/Service	78,435	65,282	13,153	20.1
EBITDA	4,205	3,590	615	17.1
EBIT	1,470	673	796	>100
Financial result	161	152	8	5.5
Earnings before taxes for the period	1,630	826	805	97.5
Income taxes	-310	-323	13	-4.1
Earnings after taxes for the period	1,321	503	818	>100

Condensed balance sheet

In kEUR	08.31.2026	11.30.2025	Change	% ¹
Cash and cash equivalents ²	40,324	34,212	6,111	17.9
Equity	47,640	47,865	-226	-0.5
Total liabilities	159,069	123,539	35,530	28.8
Contract liabilities	121,543	97,436	24,107	24.7
Balance sheet total	206,708	171,404	35,304	20.6

Please note: All figures in this report have been rounded to the nearest thousand in accordance with standard commercial practice. As a result, rounding differences may occur when totals are calculated.

Growth trajectory successfully continued: Serviceware SE also grew significantly and profitably in the third quarter of fiscal year 2025/2026, once again raising its SaaS/Service revenues and total revenues to new record levels. Serviceware also reports strong performance for the first nine months as a whole. During the reporting period, Serviceware won, among other things, again numerous new customers for its AI-native Serviceware Platform, and further expanded its international partner ecosystem. Artificial Intelligence is the key growth driver. AI is already used throughout the Serviceware Platform and is delivering substantial productivity gains for companies. In addition, Serviceware is making good progress, as planned, with its ongoing transformation to a SaaS business model.

Total sales revenues rose by 12.1 percent to EUR 96.2 million in the first three quarters, up from EUR 85.7 million previously. In the third quarter, Serviceware generated revenues of EUR 33.4 million, an increase of 10.5 percent over the prior-year figure of EUR 30.2 million. Between December 2025 and August 2026, SaaS/Service revenues once again grew at a disproportionately high rate. As of the end of August SaaS/Service revenues totaled EUR 78.4 million, 20.1 percent above the prior-year figure of EUR 65.3 million. After nine months, SaaS/Service revenues accounted for 81.6 percent of total revenues (PY: 76.1 percent). In the third quarter, SaaS/Service revenues amounted to EUR 27.7 million, compared with EUR 22.5 million in Q3 of the previous

¹ In the case of relative changes of more than 100 percent, the change is indicated in simplified form as ">100".

² The item cash and cash equivalents includes the balance sheet items of liquid funds and non-current financial assets.

year (+23.2 percent). Serviceware's profitability also developed very positively. EBITDA rose by 17.1 percent from EUR 3.6 million to EUR 4.2 million in the first three quarters. Growth was even stronger at the EBIT level, which more than doubled from EUR 0.7 million to EUR 1.5 million (+118.3 percent).

The fact that the transformation of the business model from a license model to a SaaS model is working is shown by the order backlog, which has risen by 24.7 percent to EUR 121.5 million since the end of fiscal year 2024/2025. It consists primarily of the residual values of current SaaS and maintenance contracts and reflects revenues for future periods that have already been secured. As of the end of August 2026, cash and cash equivalents increased to EUR 40.3 million, up from EUR 34.2 million at the end of fiscal year 2024/2025.

For the full year, Serviceware continues to anticipate an increase in total sales revenues by 5 to 15 percent. EBIT and EBITDA are expected to rise significantly compared with the prior year.

1.2 Significant events in the Serviceware Group

With its Serviceware Platform, Serviceware has held a leading global market position for years. Serviceware's extensive AI expertise is also reflected in the high demand for this unique platform solution. The release of the AI Process Engine at the end of 2024 took the automation of service processes to a new level. Serviceware has also rapidly advanced its in-house software development in recent years. Going forward, the share of proprietary software in total revenues is set to increase further. The Group's own "Software Factory" is intended to support this.

Launch of the "Software Factory": The Software Factory is changing the way Serviceware develops software. Specialized AI agents handle the development process automatically and around the clock. They write implementation plans, take over programming or perform cross-checks. Thanks to this AI-powered approach to software development, the degree of automation and productivity is significantly increased, features are delivered much faster and errors are substantially reduced. Within the Software Factory, employees are primarily involved in the requirements and planning phase of software development. They define tasks, check whether the results meet expectations and take over the rollout. The Software Factory is currently in the pilot phase, and initial results are extremely positive. Compared with the previous year, Serviceware was able to deliver significantly more features and increase development speed many times over.

Expansion of the partner ecosystem: Serviceware is consistently implementing its international partner strategy. New partnerships have further enhanced Serviceware's strong international visibility. In the first nine months, Serviceware expanded its partner ecosystem worldwide by a total of seven new partners.

Serviceware's global partner ecosystem now comprises 22 distribution partners, such as consulting firms, resellers and managed service providers.

After the end of the reporting period, Serviceware was able to win two additional partners in Australia and the US.

Highlights from customer projects: During the reporting period, Serviceware once again convinced numerous companies of the ITSM and ESM functionality of the AI-native Serviceware Platform. In addition to companies from the industrial, mechanical engineering, IT and aviation sectors, new customers who have decided in favor of using the platform include companies from the finance, energy, healthcare and public administration sectors.

A leading plastics manufacturer went live with the Serviceware Platform in IT cost management. With the help of Artificial Intelligence, the company can quickly create service processes and implement them automatically, substantially reducing time and costs. The Serviceware Platform

also went live at a major German financial services company with revenues in the EUR billion range.

International activities / Brand presence: By participating in key industry events, Serviceware further increased its international recognition, engaged with interested parties and potential customers and expanded its market presence. Among other events, Serviceware attended the TBM Summit EMEA 2026 in Amsterdam, Netherlands, in June and in July the Financial World of Information Technology Conference in Orlando, USA, one of the world's most important trade shows for IT financial management.

Share: Serviceware shares are currently covered by the research firms Montega and Quirin Bank. In their latest research reports, the analysts confirmed their "Buy" rating for Serviceware. The price targets are EUR 25.00 and EUR 34.00, respectively. This corresponds to upside potential of approximately 92 percent and 161 percent, respectively (as of mid-October 2026).

1.3 Business Development

1.3.1 Development of sales revenues

In the first nine months of the current fiscal year, Serviceware further increased its sales revenues, achieving growth of 12.1 percent to EUR 96.2 million compared with the prior-year period. This marks a continuation of the positive revenue trend of fiscal year 2024/2025. Once again, the key growth driver was the SaaS/Service segment, whose revenues rose by 20.1 percent year on year. The growth was entirely attributable to the SaaS sub-segment. As a result, the share of SaaS/Service revenues in total revenues increased to 81.6 percent (prior year: 76.1 percent). License revenues in the reporting period were also up 5.4 percent on the prior-year figure, at kEUR 9,873. Maintenance revenues, by contrast, declined significantly by 29.2 percent. The strategic transformation toward SaaS/Service business is thus continuing consistently. The increasing shift toward recurring SaaS and service revenues results in revenue recognition being spread over a longer period, but at the same time goes hand in hand with greater planning certainty and stable, recurring income. Revenues are broken down as follows:

in kEUR	December 1 to August 31		Change in %
	2025/2026	2024/2025	
Revenues SaaS/Service	78,435	65,282	20.1
Revenues Licenses	9,873	9,370	5.4
Revenues Maintenance	7,851	11,095	-29.2
Total	96,159	85,747	12.1

SaaS/Services revenues included kEUR 8,506 from consulting services (PY: kEUR 8,783).

1.3.2 Operating result (EBITDA/EBIT)

Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to kEUR 4,205 in the first nine months of fiscal year 2025/2026, kEUR 615 above the figure for the prior-year period. Consolidated earnings before interest and taxes (EBIT) improved in the same period by kEUR 796 year on year to kEUR 1,470. The personnel measures implemented in the second quarter increasingly took effect in the third quarter and eased the burden on earnings for the period by an amount in the six-figure range.

Earnings include the capitalization of internally generated intangible assets, which meet the recognition criteria under IAS 38 “Intangible Assets” in the amount of kEUR 145 and must therefore be capitalized. Capitalized development costs are systematically amortized over their expected useful life (3 years). Amortization begins upon completion of the development phase, at the point when the asset is available for use. Internally generated intangible assets that do not meet the recognition criteria under IAS 38 continue to be expensed in the period in which they are incurred. For the subsequent period of the current fiscal year, capitalized internally generated intangible assets are expected to be at a comparable level.

In addition to the increase in license revenues, which were recognized primarily in the second quarter, the proportionally largest share of growth continues to be generated in the SaaS area. This is accompanied by burdens resulting from the transformation of the business model to a SaaS model with monthly recurring revenues. As a result of the increasing focus on SaaS and service business, revenue is spread over time and recognized over multi-year contract terms, whereas selling expenses, in particular for generating and processing leads, are incurred in full in the respective reporting period. This effect is especially pronounced for enterprise customers and international projects. However, the earnings trend shows that the progress made in transforming the business model is increasingly reflected in the financial figures.

1.3.3 Financial result and earnings before taxes

The financial result mainly comprises interest income on deposits, expenses from the unwinding of the discount on lease liabilities under IFRS 16, and interest expenses from the discounting of trade receivables. Overall, the financial result increased by kEUR 8 year on year in the reporting period, amounting to kEUR 161.

Earnings before taxes (EBT) for the period amounted to kEUR 1,630 (PY: kEUR 826), an increase of kEUR 805 year on year.

1.3.4 Income taxes and earnings after taxes

Tax expense totaling kEUR 310 was incurred for the first nine months of fiscal year 2025/2026 (PY: kEUR 323).

Consolidated earnings after taxes for the first nine months of fiscal year 2025/2026 amounted to kEUR 1,321. Compared with the prior-year period (kEUR 503), this represents an increase of kEUR 818.

1.4 Balance sheet as of August 31, 2026

Serviceware’s cash and cash equivalents, consisting of liquid funds and non-current financial assets, increased by kEUR 6,111 to a total of kEUR 40,324 as of August 31, 2026, compared to November 30, 2025. Relative to the prior-year reporting date (August 31, 2025: kEUR 31,614), this represents an increase of kEUR 8,710.

Equity amounted to kEUR 47,640, kEUR 226 below the figure on the balance sheet date of fiscal year 2024/2025 (kEUR 47,865). Despite the positive earnings for the period, the decrease in equity is mainly attributable to the accounting recognition of the share buybacks under the share buyback program approved by the Administrative Board of Serviceware SE.

As of August 31, 2026, total liabilities amounted to kEUR 159,069, an increase of kEUR 35,530 compared with November 30, 2025. The main driver of this development was the increase in contract liabilities, which rose by kEUR 24,107 to kEUR 121,543 over the same period. The balance

Consolidated Interim Financial Report

sheet item contract liabilities mainly reflects advance payments received for SaaS and maintenance contracts. These are contract liabilities for periods of up to twelve and 60 months, respectively. Based on binding contracts, contract liabilities represent future revenue for Serviceware that has already been secured. As a result of the accelerated expansion of the SaaS business, contract liabilities increased by 24.7 percent.

As of August 31, 2026, the balance sheet total amounted to kEUR 206,708 (November 30, 2025: kEUR 171,404). The equity ratio decreased by 4.9 percentage points from 27.9 percent at the balance sheet date of November 30, 2025, to 23.0 percent. The main reasons for the decline were the previously described balance sheet expansion effect from the increase in contract liabilities as well as the reduction in equity as a result of share buybacks.

1.5 Supplementary report

At the time of preparation of this quarterly report, there were no material events requiring disclosure in the report on events after the reporting period.

1.6 Outlook

Our business model is in a continued, advanced transformation phase in which we are developing from comparatively high non-recurring revenue toward lower but recurring and in the long term more profitable revenue structures. A defining element of this transition is, above all, that a significant portion of contractually agreed revenue is not recognized in the current fiscal year but will only take effect in the income statement or the consolidated statement of comprehensive income in subsequent years. Furthermore, at the beginning of multi-year SaaS contracts, high one-off expenses usually occur, which initially place an additional burden on the earnings position. This model is intended to contribute to higher profitability and more sustainable business development in the long term – supported by a high share of recurring revenues and a low churn rate. Serviceware's business model will thus become altogether more resilient to short-term economic fluctuations.

Considerable uncertainty for the business development guidance also arises from the numerous armed conflicts and economic turbulence resulting from trade disputes. We view the current armed conflicts in Iran and the neighboring regions with concern, as they have the potential to cause major disruptions. Both the assessments for the current fiscal year and the mid-term business prospects are therefore subject to an increased range of fluctuations. The widening of this range is further amplified by the risks outlined in detail above.

Despite the challenging framework conditions, we are confident that we will be able to increase sales revenues in the current fiscal year once again by between 5 and 15 percent compared to the previous year. If we continue to succeed in accelerating the acquisition of new customers internationally, there is a higher probability that we will see a revenue growth rate at the end of the fiscal year that is in the upper half of this range. This revenue forecast is based on the assumption that there will be no exogenous shocks in 2026 that will have a negative impact on Serviceware's business activities. For the following years, too, we are confident that we will continue to accelerate revenue and profit growth.

On the earnings side, we expect that this revenue development will lead to a significant improvement in the earnings situation at the EBITDA and EBIT levels compared to the previous year.

Consolidated Interim Financial Report

Idstein, October 23, 2026

.....
Dirk K. Martin

.....
Harald Popp

.....
Dr. Alexander Becker

2 Company description

Serviceware empowers organizations worldwide to reinvent their service processes – digital and highly automated. At the core of our portfolio is the AI-native Serviceware Platform. It transforms services across industries, aligns technology and service costs directly with business value, and intelligently connects people, processes, and data to form the foundation for service excellence in modern enterprises.

Since 2018, Serviceware has been harnessing the potential of Artificial Intelligence in service management. The continuous advancement of the platform is driven by Serviceware's AI competence center in close collaboration with TU Darmstadt, one of Germany's leading technical universities.

The Serviceware Platform includes solutions for Enterprise Service Management, IT Financial Management, Knowledge Management, Corporate Performance Management and Field Service Management – deployable individually or seamlessly integrated. Our portfolio is complemented by strategic consulting, managed services, and a strong network of partners in IT security, data management, and endpoint management.

Serviceware serves over 1,100 customers worldwide across diverse industries, including 18 DAX-listed companies and 5 of the 7 largest German enterprises. Headquartered in Idstein, Germany, the company employs around 420 people across 14 international locations. Learn more at serviceware-se.com.

3 Contact

Serviceware SE
Serviceware-Kreisel 1
65510 Idstein
Germany

serviceware@edicto.de
serviceware-se.com

Managing Directors

Dirk K. Martin (CEO)
Harald Popp (CFO)
Dr. Alexander Becker (COO)

Administrative Board

Christoph Debus (Chairman)
Harald Popp
Prof. Dr. Peter Buxmann

Registered office of the company

Idstein, Local court of Wiesbaden,
Register number: HRB 33658