



2026 AGM

Till Spillmann, Chairman of the Board of Directors

Dear shareholders, ladies and gentlemen,

Thank you very much for being here with us today – and a special welcome to those of you who have joined SoftwareOne through the combination with Crayon and are attending our Annual General Meeting for the first time.

2025 was a defining year for SoftwareOne. With the combination with Crayon, we took an important strategic step. SoftwareOne is now broader in scope and has significantly more opportunities than before. This marks an important milestone in the more than 25-year history of your company.

Such steps require trust. You, our shareholders, have placed that trust in us. I would like to express my sincere thanks for that. Today marks the first time we are coming together as a unified shareholder base, and I want to assure you that the Board of Directors is fully committed to realizing our shared vision.

Our financial results for 2025 were solid. Even more important is the development we saw over the course of the year. The first half of 2025 was challenging, with the entire industry facing headwinds. In the second half, we clearly picked up the pace. On a comparable basis – combining SoftwareOne and Crayon – revenue grew by 1.4% for the full year, and in the fourth quarter growth reached 11%. Overall, we achieved an adjusted EBITDA margin of 20.9% in 2025.

As we announced last week, we have also gotten off to a successful start in the new year with first-quarter revenue growth of 12.9% on a constant-currency comparable basis, while the adjusted EBITDA margin increased 3.4 percent points year-on-year to 20.5%. All regions contributed to this good result – including our North America business, which was disappointing last year. I would like to congratulate our management and employees on this achievement. It shows that we are moving in the right direction again.

This matters. Because in the end, it is not plans that count, but tangible progress. And we are seeing that progress.

For the 2025 financial year, the Board of Directors proposes a dividend of CHF 0.15 per share. With this, we aim to demonstrate continuity while maintaining the financial flexibility needed to further develop the company.

The combination with Crayon is already yielding initial positive results. By the end of 2025, we achieved cost synergies of CHF 43 million on a run-rate basis. By early May 2026, this increased to above CHF 80 million. We initially guided for CHF 80 to 100 million in synergies by the end of 2026, and we are now clearly targeting the full CHF 100 million. These synergies will further strengthen our profitability, our cash generation, and our financial flexibility.

We are also making good progress with the integration of the two companies. Leadership and operating structures are in place, and our teams are working towards shared priorities. For us, integration is not only about reducing costs. It is about becoming faster, clearer, and closer to our customers as one company – and about unlocking additional growth opportunities. Our co-CEOs, Melissa Mulholland and Raphael Erb, will provide you with more detail shortly.

As shareholders, you naturally follow the development of our share price. While we saw a positive development recently, it is not yet satisfactory, and we will work hard to see the value of our business reflected in the share price.

The capital markets are currently looking closely at business models in our industry – at the role of large software vendors, and, of course, at artificial intelligence.

The questions about what lies ahead are valid, and we take them seriously. And our answer is clear: AI represents a significant opportunity for our business.

For our customers, artificial intelligence does not make things simpler – it makes them more complex. Customers are not only dealing with topics such as digitalization, cloud, and cybersecurity, but now also need support in selecting, procuring, integrating, governing, securing, optimizing costs, and productively deploying AI. This is exactly where SoftwareOne plays a key role, supported by our long-standing experience in this field.

At the same time, the megatrend towards cloud remains fully intact. Data is increasingly managed centrally in the cloud rather than locally – fundamentally changing how businesses operate. The large cloud ecosystems – from Microsoft to AWS to Google Cloud – are not building their go-to-market models around partners, but together with partners. As a truly global software and cloud player, SoftwareOne is very well positioned. Earlier this year, for example, we became one of the first globally authorized Google Cloud distributors, further strengthening our position. The Board of Directors is therefore confident about the future.

With two founding partners from both SoftwareOne and Crayon, our Board combines deep industry expertise with strong entrepreneurial experience. In addition, we bring important financial and legal expertise. All current members of the Board stand for re-election today, which I very much welcome. I am also pleased that we are proposing Barend Fruithof as a further independent member, who brings valuable international leadership, strategy and integration experience to the SoftwareOne Board of Directors.

Our deliberately chosen Co-CEO structure has also proven effective. Raphael Erb is responsible for our regions, services, and marketplace. Melissa Mulholland, who joined us from Crayon, leads

strategy, platforms, vendor alliances, and global functions. We have the right setup for the phase SoftwareOne is currently in.

Our Executive Board and our employees worldwide are doing an outstanding job. I would like to thank them sincerely – for their commitment, their flexibility and resilience, and their willingness not only to embrace change, but to actively shape it.

Dear shareholders, SoftwareOne has been through a demanding year. And we still have work ahead of us. We are tackling this work from a position of strength and with confidence.

We have greater scale. Greater reach. Greater capabilities. And we have a clear goal: SoftwareOne aims to be a leading global, AI-powered software and cloud partner – with discipline, customer focus, and a clear emphasis on profitable growth.

I would like to thank our customers and partners for their valued collaboration. And I thank you, dear shareholders, for your continued commitment.

Trust is not a given. It must be earned – year by year, quarter by quarter, decision by decision. That is the standard by which we will continue to be measured.

Thank you very much.

Now it is my pleasure to turn it over to our co-CEOs Melissa Mulholland and Raphael Erb.

Melissa Mulholland, Raphael Erb, co-CEOs

Thank you Till.

Raphael and I would also like to thank all of you, our shareholders, for being here today.

This AGM marks our first opportunity to address you as co-CEOs following SoftwareOne's combination with Crayon.

Over the past year, our focus has been very clear: to bring two strong companies together as one well-governed, execution-driven organization, while continuing to deliver for customers, partners, employees – and you, our shareholders.

Today, SoftwareOne is a truly global company, with around 13,000 employees across 70 countries. We are Microsoft's largest global partner and uniquely positioned to serve customers end-to-end, both directly and through partners.

This combination is not just about scale; it is about strategic strength. Together, we serve more customers, across more markets, with greater depth and relevance than either company could have alone.

We also operate in a demanding environment. Customers are under pressure to reduce costs, manage complexity, and navigate fast-moving technologies such as artificial intelligence, cybersecurity, and digital sovereignty.

For SoftwareOne, these dynamics create opportunity. For more than 26 years, we have been trusted advisors in technology licensing. What is evolving is how we build on that trust – helping customers optimize, govern, and extract value across the full IT lifecycle, including cloud and AI.

With this context established, I will now hand over to Raphael, who will walk you through our performance and progress.

Thank you, Melissa, and a warm welcome from my side as well. It is great to be here in Lucerne with you again.

Let me start with growth.

As this slide shows, momentum strengthened steadily through 2025. On a combined like-for-like, constant-currency basis, growth improved quarter by quarter, turning clearly positive in the second half and reaching 12.9% in Q1 2026.

This reflects stronger execution across the business and rising demand as customers prepare their environments for AI.

This momentum was delivered alongside disciplined margin management.

For full-year 2025, we achieved CHF 1.5 billion in revenue on a combined like-for-like basis, with adjusted EBITDA of CHF 317 million, representing a 20.9% margin.

We delivered this while integrating the business and continuing to invest for future growth.

Our cost-synergy program progressed faster than planned, reaching above CHF 80 million in run-rate synergies by early May 2026, keeping us firmly on track toward our next milestones.

Looking at regions, performance was balanced, with clear strengths.

APAC, the Nordics, and CEE delivered solid growth, supported by strong services demand, and increased cloud activity.

Some regions – particularly North America – were more challenging in 2025, but actions taken during the year are already paying off. In Q1 2026, North America returned to growth, and the group delivered 13% growth overall.

The new regional setup following the Crayon acquisition strengthens accountability and execution going forward.

With that, I will hand back to Melissa to talk about what is driving this momentum – and what it means for the future.

Thank you, Raphael.

One of the most important structural drivers behind our performance – and our confidence – is the rapid acceleration of AI adoption.

AI is not a single-product story. It increases cloud consumption, raises complexity, and creates new demands around governance, optimization, and security.

This plays directly to SoftwareOne's strengths – across software and cloud sourcing, FinOps and cost management, data and AI solutions, and cloud services.

As customers become AI-ready, they upgrade licenses, migrate, and modernize workloads, and require more sophisticated services. Our end-to-end lifecycle model is designed precisely for this environment.

2025 was a transformational year for SoftwareOne, and today's results reflect the strength of the combined company.

We would like to thank:

- Our employees, whose commitment drives our success;
- Our customers, partners, and vendors, for their continued trust;
- And you, our shareholders, for your confidence in our long-term strategy.

We are well on track in completing a successful integration.

We have built momentum.

And we are ready to execute.

The future is ours to shape – and we are moving forward together.

Thank you.