Media Release – ad hoc announcement pursuant to Art. 53 LR

SoftwareOne delivers solid growth and margin expansion in Q3 2026; FY 2026 profitability guidance raised

Stans, Switzerland I 11 November 2026 – **SoftwareOne Holding AG, a leading global software and cloud solutions provider, today announced its Q3 2026 trading update, reporting revenue growth of 7.4% in constant currency and an adjusted EBITDA margin of 21.1%, up 2.1 percentage points year-on-year. For the first nine months of 2026, revenue grew 10.3% in constant currency on a combined like-for-like basis[1], accompanied by strong and sustained margin expansion. This profitability development provides the basis for SoftwareOne to raise its full-year 2026 adjusted EBITDA margin guidance from above 23% to above 24%.**

- Q3 2026 revenue grew 7.4% year-on-year (YoY) in constant currency (ccy), with broad based growth across all regions and business lines. Reported EBITDA amounted to CHF 65.6 million, reflecting a margin of 17.4%, up 5.2 percentage points compared to the prior-year period. Adjusted EBITDA amounted to CHF 79.5 million, reflecting a margin of 21.1%, up 2.1 percentage points compared to the prior-year period.
- On a combined like-for-like basis[1], 9M 2026 revenue grew 10.3% YoY ccy, while reported EBITDA amounted to CHF 250.9 million, reflecting a margin of 21.0%, up 6.3 percentage points compared to the prior-year period. Adjusted EBITDA amounted to CHF 283.3 million, while margin reached 23.7%, up 3.8 percentage points compared to the prior-year period on a combined like-for-like basis[1].
- On IFRS reported basis, with Crayon consolidated from 1 July 2025, 9M 2026 revenue grew 44.1%, while reported EBITDA margin increased 5.7 percentage points compared to the prior-year period.
- Since the start of the Crayon integration in 2025 until the end of Q3 2026, CHF 85 million of cost synergies have been realized through the P&L. The company is well on track to deliver additional CHF 5-10 million run-rate cost synergies by year-end 2026, beyond CHF 100 million run-rate reached as of H1 2026.
- FY 2026 outlook on adjusted EBITDA margin raised from above 23% to above 24%. FY 2026 outlook reaffirmed for revenue growth in the *mid to high-single digit* on a combined like-for-like basis[1], dividend payout ratio of 30%-50% of adjusted net profit for the year, and cash conversion of above 60%.

Raphael Erb, CEO of SoftwareOne, said *"We delivered a solid third quarter, with growth across all three business lines and continued strong progress on profitability. Software & Cloud Services led growth, while Direct returned to growth and Channel continued to expand.*

Looking ahead, we see significant opportunities from the continued evolution of software, cloud and AI. CSP remains a multi-year growth driver that deepens our customer relationships and creates additional opportunities to attach Services, while increasing AI adoption is driving demand across cloud, data, security, governance and cost optimization. The strong profitability development also allows us to raise our full-year adjusted EBITDA margin guidance to above 24%."

[1] Based on like-for-like historical financials as if the acquisition of Crayon had been completed on 1 January 2024.

Group financial performance

9M 2025 on a combined like-for-like basis

CHFm	Q3 2026	Q3 2025	% Δ	% Δ (CCY)	9M 2026	9M 2025	% Δ	% Δ (CCY)
Gross sales	**3'773.9**	**3'124.3**	**20.8%**	-	**12'937.3**	-	-	-
Total revenue[2]	**377.3**	**343.2**	**9.9%**	**7.4%**	**1'195.5**	**1'100.3**	**8.7%**	**10.3%**
Reported profit & loss summary								
Reported OPEX	(311.7)	(301.2)	3.5%	-	(944.6)	(938.2)	0.7%	-
Reported EBITDA	**65.6**	**42.0**	**56.2%**	-	**250.9**	**162.0**	**54.9%**	-
Reported EBITDA margin[3]	*17.4%*	*12.2%*	*5.2pp*	-	*21.0%*	*14.7%*	*6.3pp*	-
Adjusted profit & loss summary[4]								
Delivery cost	(111.8)	(117.8)	(5.1%)	(8.1%)	(358.1)	(365.0)	(1.9%)	(0.5%)
Contribution margin	**265.4**	**226.4**	**17.2%**	**15.4%**	**837.5**	**738.3**	**13.4%**	**15.5%**
Contribution margin[3]	*70.4%*	*65.8%*	*4.6pp*	-	*70.0%*	*66.9%*	*3.1pp*	-
SG&A	(186.0)	(161.1)	15.4%	13.5%	(554.2)	(518.3)	6.9%	9.0%
Adjusted EBITDA	**79.5**	**65.2**	**21.8%**	**20.3%**	**283.3**	**220.0**	**28.8%**	**30.9%**
Adjusted EBITDA margin[3]	*21.1%*	*19.0%*	*2.1pp*	-	*23.7%*	*19.9%*	*3.8pp*	-

Figures may not sum due to rounding.

9M 2025 with Crayon consolidated from 1 July 2025[5]

CHFm	9M 2026	9M 2025[5]	% Δ[5]	% Δ (CCY)
Gross sales	**12'937.3**	**9'279.8**	**39.4%**	-
Total revenue[2]	**1'195.5**	**829.8**	**44.1%**	-
Reported profit & loss summary				
Reported OPEX	(944.6)	(702.8)	34.4%	-
Reported EBITDA	**250.9**	**127.0**	**97.6%**	-
Reported EBITDA margin[3]	*21.0%*	*15.3%*	*5.7 pp*	-
Adjusted profit & loss summary[6]				
Adjusted EBITDA	**283.3**	**179.9**	***57.4%***	-
Adjusted EBITDA margin[3]	*23.7%*	*21.6%*	*2.1 pp*	-

Figures may not sum due to rounding.

[2] Absolute figures represent reported revenue. Growth in reported currency calculated based on Q3 2025 and 9M 2025 reported revenue. Growth in constant currency calculated based on Q3 2025 and 9M 2025 adjusted revenue. Revenue adjustments were discontinued from Q1 2026 onwards.
[3] % of revenue.
[4] Following the 2026 organizational alignment of sales and delivery activities, certain costs were reclassified from delivery costs to SG&A. As a result, the year-on-year development of delivery costs, contribution margin and SG&A is impacted. The reclassification has no effect on adjusted EBITDA.
[5] Crayon consolidated from 1 July 2025, 9M 2025 includes Crayon's contribution from Q325 onwards.
[6] Following the acquisition of Crayon at the beginning of July 2025, contribution margin was not reported in Q3 2025 due to differing historical reporting methodologies between Crayon and SoftwareOne. Contribution margin reporting resumed from Q1 2026 onwards.

Q3 2026 revenue increased 9.9% YoY[7] to CHF 377.3 million with FX positively impacting revenue by 2.1 percentage points[7] mainly due to Swiss franc depreciating against Euro, US dollar, Indian rupee and Norwegian krone. In ccy, revenue grew 7.4% YoY[7]. Software & Cloud Services led the growth, up 11.2%, while Direct returned to growth, up 2.9%, and Channel grew 7.3%.

Reported EBITDA increased 56.2% YoY to CHF 65.6 million, with the margin improving 5.2 percentage points to 17.4%. EBITDA adjustments remained low at CHF 14.0 million, primarily related to Crayon integration cost, resulting in adjusted EBITDA of CHF 79.5 million and an adjusted EBITDA margin of 21.1%, up 2.1 percentage points YoY.

In the first nine months of 2026, on a combined like-for-like basis, revenue increased 8.7% YoY[7] with FX negatively impacting revenue by 1.9 percentage points[7], resulting in ccy growth of 10.3% YoY[7].

Reported EBITDA increased 54.9% YoY to CHF 250.9 million, with margin improving by 6.3 percentage points to 21.0%.

Compared with the prior-year period, CHF 55 million of cost synergies were realized through the P&L as of 9M 2026, helping to offset personnel expense inflation, performance-related compensation, higher third-party delivery costs and investments in growth. Overall OPEX remained stable in comparison to the prior-year period.

EBITDA adjustments amounted to CHF 32.4 million, of which CHF 29.9 million related to Crayon acquisition-related integration costs, resulting in adjusted EBITDA of CHF 283.3 million and an adjusted EBITDA margin of 23.7%

On IFRS reported basis, with Crayon consolidated from 1 July 2025, 9M 2026 revenue grew 44.1% YoY. As Crayon is now fully embedded in the business, operations and systems, SoftwareOne is no longer reporting organic growth excluding Crayon. Reported EBITDA increased 97.6% YoY, resulting in EBITDA margin expansion of 5.7 percentage points.

SoftwareOne has achieved CHF 100 million of run-rate cost synergies from the Crayon integration and remains on track to deliver an additional CHF 5–10 million by year-end 2026. From 2025 until the end of Q3 2026, CHF 85 million of cost synergies have been realized through the P&L.

Over the same period, cumulative Crayon integration expenses amounted to CHF 56.3 million and are expected to remain within the previously communicated CHF 75–85 million range by year-end 2027.

CSP remains a multi-year growth driver which also strengthens the platform for Services growth

The transition from EA to CSP remains a multi-year market evolution and is still in its early stages. Supported by customer demand for greater flexibility and consumption-based purchasing, as well as Microsoft licensing changes, including the removal of EA volume discounts and the introduction of 3-year CSP contracts, SoftwareOne sees the potential for conversion volumes in 2027 and 2028 to be 2-3 times higher than in 2026. EA will remain the preferred model for many customers based on their purchasing requirements.

While service attach opportunities exist across both EA and CSP customers, CSP's ongoing customer relationship through partner-led support, subscription and license management, renewals, billing, and contract administration, provides more touchpoints and deeper insight into customers' IT environments, supporting higher service attach rates and the ongoing expansion of managed services over time.

[7] Growth in reported currency calculated based on Q3 2025 and 9M 2025 reported revenue. Growth in constant currency calculated based on Q3 2025 and 9M 2025 adjusted revenue. Revenue adjustments were discontinued from Q1 2026 onwards.

Monetizing AI across software & cloud

Today, AI-driven demand spans across i) data foundations, ii) AI-related cloud migration and modernization, iii) Copilot adoption and value realization, iv) AI agents, v) AI governance, security and compliance, and vi) AI cost management and procurement. While SoftwareOne is winning engagements across all of these areas, the strongest demand uptick is currently in AI FinOps. Organizations are moving from AI experimentation to scaled deployment and increasingly focusing on managing AI costs and maximizing performance. A notable use case is model routing, where SoftwareOne helps customers match workloads to the most appropriate model based on cost, performance and business requirements.

As AI deployments mature, demand is expected to extend beyond implementation and optimization towards AI adoption, governance, ROI measurement and related advisory work, as organizations seek to drive user adoption, scale AI responsibly, and maximize the value of their AI investments.

Revenue by region

9M 2025 on a combined like-for-like basis

CHFm like-for-like	Q3 2026	Q3 2025	% Δ (CCY)	9M 2026	9M 2025	% Δ (CCY)
DACH	77.6	77.2	0.5%	258.0	249.7	4.8%
WEMEA	76.7	69.9	9.0%	246.6	227.5	10.9%
APAC	86.0	68.5	23.5%	237.0	199.7	23.3%
NORDICS	48.9	45.6	3.6%	182.5	152.2	19.2%
NORAM	45.1	42.2	5.5%	137.7	134.9	7.6%
LATAM	23.0	18.9	8.3%	72.3	65.0	7.3%
CEE	18.9	16.2	17.3%	61.1	53.9	16.9%
Group, FX and other	1.1	4.7	-	0.3	17.5	-
Group revenue	**377.3**	**343.2**	**7.4%**	**1'195.5**	**1'100.3**	**10.3%**

Figures may not sum due to rounding.

DACH revenue increased 0.5% YoY ccy to CHF 77.6 million in Q3 2026 driven by Software & Cloud Direct, where other ISVs supported growth. Growth was partially offset by softer Services performance, reflecting a strong prior-year comparison that benefited from a significant project that did not repeat in Q3 2026.

WEMEA delivered solid performance in Q3 2026 growing 9.0% YoY ccy, supported by broad-based growth across the region. Strong Channel performance was further supported by solid growth in the Services business.

APAC delivered strong revenue growth of 23.5% YoY ccy to CHF 86.0 million in Q3 2026, reflecting broad-based momentum across all three business lines. The Services business, which represents approximately half of the regional revenue, was particularly strong driven by Data & AI, Cybersecurity and CSP-related services. Growth was further strongly supported by Software & Cloud Channel.

Revenue in the Nordics grew 3.6% YoY ccy to CHF 48.9 million, supported by continued momentum in Services and Channel, while growth in the Direct business moderated following particularly strong H1 growth driven by accelerated EA to CSP conversion.

NORAM revenue grew 5.5% YoY ccy to CHF 45.1 million in Q3 2026, reflecting continued progress in the region, supported by strong Channel performance and growth in Services. This was partly offset by softer Direct performance.

LATAM grew revenue by 8.3% YoY ccy to CHF 23.0 million in Q3 2026 with both Software & Cloud Direct and Services contributing positively.

CEE maintained strong momentum in Q3 2026, with revenue increasing 17.3% YoY ccy to CHF 18.9 million, supported by strong performance in Software & Cloud Direct and Services.

Performance by business line

Key figures – Software & Cloud Direct

9M 2025 on a combined like-for-like basis

CHFm like-for-like	Q3 2026	Q3 2025	% Δ (CCY)	9M 2026	9M 2025	% Δ (CCY)
Revenue	**148.1**	**139.7**	**2.9%**	**484.9**	**483.8**	**1.8%**
Contribution margin	**143.3**	**123.7**	**12.1%**	**467.4**	**434.2**	**9.4%**
Contribution margin (% of revenue)	*96.8%*	*88.6%*	*8.2 pp*	*96.4%*	*89.7%*	*6.6 pp*
Adjusted EBITDA	**68.8**	**57.7**	**13.2%**	**239.9**	**232.9**	**4.4%**
Adjusted EBITDA (% of revenue)	*46.4%*	*41.3%*	*5.1 pp*	*49.5%*	*48.1%*	*1.3 pp*

Figures may not sum due to rounding.

Revenue in **Software & Cloud Direct** grew 2.9% YoY ccy in Q3 2026. Growth was supported by both Microsoft and other ISVs. On a nine-month basis, revenue increased 1.8% YoY ccy to CHF 484.9 million driven by continued EA to CSP conversion, benefitting from early renewals ahead of Microsoft price increases in July 2026 and multi-year CSP contracts.

Contribution margin was CHF 143.3 million in Q3 2026, up 12.1% YoY ccy, reflecting a margin of 96.8%, compared to 88.6% in Q3 2025. Following the 2026 organizational alignment of sales and delivery activities, certain costs were reclassified from delivery costs to SG&A. As a result, the YoY development of delivery costs, contribution margin and SG&A is impacted.

In Q3 2026, adjusted EBITDA increased by 13.2% YoY ccy to CHF 68.8 million with margin up 5.1 percentage points to 46.4% driven by growth and disciplined cost management.

Key figures – Software & Cloud Channel

9M 2025 on a combined like-for-like basis

CHFm like-for-like	Q3 2026	Q3 2025	% Δ (CCY)	9M 2026	9M 2025	% Δ (CCY)
Revenue	**34.6**	**31.4**	**7.3%**	**111.4**	**90.4**	**25.5%**
Contribution margin	**34.6**	**31.4**	**7.3%**	**111.4**	**90.4**	**25.5%**
Contribution margin (% of revenue)	*100.0%*	*100.0%*	*-*	*100.0%*	*100.0%*	*-*
Adjusted EBITDA	**17.8**	**17.4**	**(2.6%)**	**61.8**	**45.6**	**35.1%**
Adjusted EBITDA (% of revenue)	*51.6%*	*55.4%*	*(3.8) pp*	*55.4%*	*50.5%*	*5.0 pp*

Figures may not sum due to rounding.

Revenue in **Software & Cloud Channel** increased 7.3% in Q3 2026 YoY ccy driven by strong growth in other ISVs, while Microsoft business remained broadly stable on the back of first half of 2026 benefitting from early renewals ahead of Microsoft price increases in July 2026 and multi-year CSP contracts. APAC was the largest regional contributor to growth, with positive contributions from NORAM, WEMEA and the Nordics.

In Q3 2026, adjusted EBITDA margin ended at 51.6% reflecting a decline of 3.8 percentage point compared to prior year, mainly due to lower operating leverage as revenue growth moderated.

Key figures – Software & Cloud Services

9M 2025 on a combined like-for-like basis

CHFm like-for-like	Q3 2026	Q3 2025	% Δ (CCY)	9M 2026	9M 2025	% Δ (CCY)
Revenue	**194.6**	**173.2**	**11.2%**	**599.2**	**529.0**	**15.4%**
Contribution margin	**87.5**	**71.3**	**25.4%**	**258.6**	**213.6**	**23.9%**
Contribution margin (% of revenue)	*45.0%*	*41.2%*	*3.8 pp*	*43.2%*	*40.4%*	*2.8 pp*
Adjusted EBITDA	**19.2**	**8.3**	**>100%**	**53.6**	**20.0**	**>100%**
Adjusted EBITDA (% of revenue)	*9.9%*	*4.8%*	*5.1 pp*	*9.0%*	*3.8%*	*5.2 pp*

Figures may not sum due to rounding.

Software & Cloud Services delivered revenue growth of 11.2% YoY ccy in Q3 2026. Growth was broad-based, led by Cloud Services, Digital Workplace, CSP-related services and Data & AI, while Support Services and Cyber Security also performed well.

Contribution margin was CHF 87.5 million in Q3 2026, up 25.4% YoY ccy, reflecting a margin of 45.0%, compared to CHF 41.2% in Q3 2025. Following the 2026 organizational alignment of sales and delivery activities, certain costs were reclassified from delivery costs to SG&A. As a result, the YoY development of delivery costs, contribution margin and SG&A is impacted.

In Q3 2026, adjusted EBITDA increased > 100% YoY ccy to CHF 19.2 million with margin up 5.1 percentage points to 9.9%, driven by disciplined cost management, mix shift towards more profitable business lines.

2026 outlook – adjusted EBITDA guidance raised

SoftwareOne provides full-year 2026 guidance as follows:

- Mid- to high-single digit YoY ccy revenue growth on a combined like-for-like basis
- Adjusted EBITDA margin above 24% (previously: above 23%)
- Cash conversion of above 60% of reported EBITDA for the period
- Dividend pay-out ratio of 30-50% of the adjusted profit for the year

2030 financial ambitions

- High single digit revenue CAGR
- Reported EBITDA margin above 28%
- Cash conversion above 60% throughout the cycle
- Dividend policy with a target payout of 30–50% of net profit

Reported to adjusted EBITDA reconciliation

CHFm	Q3 2026	Q3 2025
Reported EBITDA	**65.6**	**42.0**
Revenue recognition adjustment IFRS 15	-	1.0
Crayon acquisition - transaction expenses	(0.3)	13.7
Crayon acquisition - integration expenses	14.0	7.8
Other integration, M&A and earn-out expenses	0.3	0.3
Cost reduction program	-	0.1
Discontinuation of MTWO vertical	-	(0.1)
Other non-recurring items	(0.1)	0.4
Total adjustments	**14.0**	**23.3**
Adjusted EBITDA	**79.5**	**65.2**

Figures may not sum due to rounding.

MANAGEMENT-DEFINED PERFORMANCE MEASURES

SoftwareOne has defined a set of non-IFRS, or management-defined financial measures, which reflect the company's internal approach to analyzing its performance and which are also disclosed externally. These measures allow key decision makers at SoftwareOne to manage the company and make investment decisions. The company believes that such measures are also frequently used by external stakeholders such as sell-side research analysts, investors, and other interested parties to evaluate peers in the same industry.

Non-IFRS financial measures and Group key performance indicators (KPIs)

The Group presents non-IFRS financial measures used by management to monitor the company's performance, which may be helpful to external stakeholders in evaluating SoftwareOne's financial results compared to industry peers. They include the following:

Adjusted EBITDA is defined as the underlying earnings before net financial items, tax, depreciation, and amortization, adjusted for items affecting comparability in operating expenses.

Adjusted EBITDA margin is defined as adjusted EBITDA divided by revenue.

Adjusted profit for the period is defined as the profit/(loss) for the period, adjusted for items impacting comparability in operating expenses and net finance income/(expenses) as well as the related tax impact.

Cash conversion is defined as operating cash flow adjusted for change in factoring utilization, less capex over reported EBITDA.

Contribution margin is defined as revenue net of third-party service delivery costs and directly attributable internal delivery costs.

Gross sales is an alternative performance measure and represents the gross sales before the IFRS 15 net-down process is applied to certain items (agent).

Growth at constant currencies is defined as the change between two periods presented on a constant currency basis for comparability purposes and to assess the group's underlying performance. Period profit and loss figures are translated from the subsidiaries' respective local currencies into Swiss francs at the applicable average exchange rate of the prior-year period. This calculation is based on the underlying management accounts.

Like-for-Like combined figures are based on historical like-for-like financials as if the acquisition of Crayon had been completed on 1 January 2024.

Net debt/(cash) comprises group bank overdrafts, other current and non-current financial liabilities less cash and cash equivalents and current financial assets.

Net working capital is defined as the group's trade receivables, current other receivables, prepayments and contract assets minus trade payables, current other payables and accrued expenses and contract liabilities.

Q3 2026 TRADING UPDATE DOCUMENTS

The Q3 2026 Trading update documents can be found on SoftwareOne's website in the Results center.

CALL FOR INVESTORS, ANALYSTS AND THE MEDIA

A webcast for investors, analysts and the media with Raphael Erb, CEO, and Hanspeter Schraner, CFO, will be held today at 9.00 CET and may be joined via the link Audio webcast.

If you wish to actively participate in the Q&A session or are unable to join via the webcast, you may call the following numbers, 10 – 15 minutes before conference start

Switzerland / Europe: +41 (0) 58 310 50 00

United Kingdom: +44 (0) 203 059 58 63

United States: +1 (1) 631 570 56 13

HD Web Phone available here

Other international numbers available here

The webcast will be archived, and a digital playback will be available approximately two hours after the event in the Results center.

CORPORATE CALENDAR

Full year 2026 Key results trading update	9 February 2027
Full year 2026 Results and Annual Report publication	17 March 2027
Q1 2027 Trading update	5 May 2027
Annual General Meeting	12 May 2027
2027 Half-year results and Half-year Report	25 August 2027
Q3 2027 Trading update	27 October 2027

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ABOUT SOFTWAREONE

SoftwareOne is a global software and cloud solutions provider and distributor. With a presence in over 70 countries and a team of about 12,000 professionals, we combine global scale and local expertise to help partners and customers optimize costs, source and procure, accelerate growth, and navigate complex IT environments with confidence. Leveraging deep capabilities in cloud, software, and data and AI, the company empowers organizations to modernize, innovate, and unlock the full value of their technology investments. Headquartered in Switzerland, SoftwareOne is listed on the SIX Swiss Exchange and Euronext Oslo Børs under the ticker symbol SWON.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This media release may contain certain forward-looking statements relating to the group's future business, development and economic performance. Such statements may be subject to a number of risks, uncertainties and other important factors, such as but not limited to force majeure, competitive pressures, legislative and regulatory developments, global, macroeconomic and political trends, the group's ability to attract and retain the employees that are necessary to generate revenues and to manage its businesses, fluctuations in currency exchange rates and general financial market conditions, changes in accounting standards or policies, delay or inability in obtaining approvals from authorities, technical developments, litigation or adverse publicity and news coverage, each of which could cause actual development and results to differ materially from the statements made in this media release. SoftwareOne assumes no obligation to update or alter forward-looking statements whether as a result of new information, future events or otherwise.