Any remarks that we may make about future expectations, plans and prospects for the company constitute forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of various factors.

In particular, the forward-looking financial information provided by the company in the conference event (Capital Markets Day) represent the company’s estimates as of 15 February 2022. We anticipate that subsequent events and developments will cause the company’s estimates to change.

However, while the company may elect to update this forward-looking financial information at some point in the future, the company specifically disclaims any obligation to do so. This forward-looking information should not be relied upon as representing the company’s estimates of its future financial performance as of any date subsequent to 15 February 2022.
Readers are cautioned that the supplemental non-IFRS information presented in this presentation is subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. Also, the Company’s supplemental non-IFRS financial information may not be comparable to similarly titled non-IFRS measures used by other companies.

In the tables accompanying this presentation the Company sets forth its supplemental non-IFRS figures for revenue, operating costs, EBIT, EBITDA, net earnings and earnings per share, which exclude the effect of adjusting the carrying value of acquired companies’ deferred revenue, the amortization of acquired intangibles, discontinued activities, acquisition related charges, restructuring costs, share-based payments and the income tax effect of the non-IFRS adjustments. The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

When the Company believes it would be helpful for understanding trends in its business, the Company provides percentage increases or decreases in its revenue (in both IFRS as well as non-IFRS) to eliminate the effect of changes in currency values. When trend information is expressed herein “in constant currencies”, the results of the “prior” period have first been recalculated using the average exchange rates of the comparable period in the current year, and then compared with the results of the comparable period in the current year.
Strategy and Vision

Max Chuard
CEO
Business overview
1.2 billion individuals, families, businesses rely on Temenos

That’s 30% of the world’s banking population

Banks that use Temenos are industry leaders

Achieving return on equity 3X the industry average

Our 3000 banks include 41 of the top 50 global banks, 70+ challengers

They rely on the World’s #1 open platform for banking
Relentless Focus on Innovation

$2.5B

Cumulative R&D investment 1990-2021

Sustained high level of R&D Investment

$1.0B

R&D investment 2022-25

We invest 20% of revenues in R&D…highest in the industry

2011

Temenos Cloud
(Virtual machines, Core Banking, Managed Service, etc.)

2020

Cloud Native
(Container & serverless, multi-product, continuous operations, cloud agnostic, etc.)

2022

Temenos Banking Cloud
(Continuous updates, composable banking, enterprise banking services, self-service, sandbox, etc.)

Next...
(XAI Ops, Specialist Micro-clouds, Hyperplexed architecture, Quantum computing, AR + VR, Edge Computing / IOT, etc.)
Market opportunity
Disruptive technologies key to the future of banking…

2022 - 2025
- Cloud/SaaS
- API/Microservices
- DevOps
- Big Data
- AI/Machine Learning
- Blockchain/Distributed DB

2025 - 2030
- Quantum Computing
- 5G
- Augmented/Virtual Reality
- Internet of Things
- Biometrics
- Wearables
…leading to unbundling of the banking value chain, which has fundamentally changed our market

Market opportunity growing and rebalancing between incumbents and non-incumbents
### Sizeable and fast-growing addressable market

<table>
<thead>
<tr>
<th>Total Addressable Market</th>
<th>Third party software spend</th>
<th>CAGR 10%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021 USD 18bn</td>
<td>2025E USD 26bn</td>
<td></td>
</tr>
<tr>
<td>Core banking</td>
<td>Digital Front Office</td>
<td>Payments</td>
</tr>
<tr>
<td>84%</td>
<td>16%</td>
<td>Fund admin</td>
</tr>
<tr>
<td>70%</td>
<td>30%</td>
<td></td>
</tr>
</tbody>
</table>

- **Source:** IDC, Ovum, Celent, McKinsey, Temenos estimates

#### Core banking
- **2021:** USD 8bn
- **2025E:** USD 20bn

#### Digital Front Office
- **2021:** USD 9bn
- **2025E:** USD 16bn

#### Payments
- **2021:** USD 1bn
- **2025E:** USD 2bn

#### Fund admin
- **2021:** USD 6bn
- **2025E:** USD 8bn

- **SaaS market**
  - **2021:** USD 18bn
  - **2025E:** USD 26bn

- **On premise market**
  - **2021:** USD 18bn
  - **2025E:** USD 26bn

- **Non incumbents**
  - **2021:** 9%
  - **2025E:** 18%

- **Incumbents**
  - **2021:** 91%
  - **2025E:** 82%

- **CAGR 2021-25**
  - **5%**
  - **28%**

Note: CAGR (Compounded Annual Growth Rate) represents the average growth rate of an investment over a specified period of time, typically used to predict future growth. The CAGR of 10% indicates the growth rate of the total addressable market from 2021 to 2025.
From our market leading position at traditional banks, we have successfully penetrated the non-incumbent market.

Traditional banks
(Digital transformation from legacy to modern)

- High Operational costs
- Complex, multicolitch, inflexible, Batch Legacy
- Based IT Landscapes
- Long times to market
- Poor business insights
- Poor customer experience

Non-incumbents
(Rapid scaling of greenfield business)

Global multi-country client
Single country client

HSBC | MUFG | Societe Generale
Credit Suisse | UBS | ABN-AMRO | HBL
Standard Chartered | Commerce Bank | FAB | Itaú
Nordea | Atlantic Union Bank | KBZ Bank

flowe | Varo | PayPal | green dot
+alpian | LUNAR | aion | stc pay
Virgin | FlowBank | MONEY | VODENO
MONEY |

Accounts in Millions
Apr 2020 | May 2021 | Apr 2020 | Dec 2020
Varo: Growth and path to profitability on The Temenos Banking Cloud

Background & Context
- First and only consumer fintech with a national bank charter in the US
- Customer-centric strategy to deliver a real-time, omni-channel customer experience

Why Temenos
- Continued R&D investment to support current product set and long-term growth
- U.S. model bank
- Rapid speed-to-market for new products and services

Outcomes
- Varo reached four million accounts in the 13 months since obtaining its bank charter
  - Doubled accounts and tripled revenues in the last 12 months
  - Among top 5 highest growth companies in California
- Estimated cost to service a customer is only 25% vs a traditional bank
- Won Celent Model Bank of the Year Award for 2021, Forbes Fintech 50, etc.

“The Temenos Banking Cloud enables Varo to scale based on customer demands, deploy new products, and substantially drive down operational costs. The functionality of the Temenos core banking platform allows Varo to circumvent the use of multiple third-party providers for payments and processing and accelerates time to market.”

- Colin Walsh, CEO & Founder
Openbank: Successful greenfield implementation of a scalable platform for international expansion

Background & Context
- Largest full-service digital bank in Europe, with 1.6 million customers
- Considered the flagship digital offering of the Santander Group
- Multi-country project

Why Temenos
- Open, API driven cloud-native platform, with continuous deployment to support innovation
- Proven implementations across multiple business segments and geographies in parallel
- Scalability (multi-million customers)
- Operating on AWS leveraging Temenos’ multi-cloud capabilities

Outcomes
- Currently live on our platform, with standardized global IT and operating model
- Successfully scaled to handle multi-million customers from multiple thousands initially
- Increased speed-to-market – launch products 10x faster

“With Temenos software, we have leveraged new technologies such as artificial intelligence and machine learning to help retail and mass affluent customers save and invest automatically based on their life goals, or get a mortgage in 7 days from the web or their app to buy the house of their dreams.”

- Ezequiel Szafir, CEO
Our Digital Consumer Bank: building on a strong foundation

**Openbank**
- Global consumer financing business serving **offline and e-commerce merchants**
  - >55k Merchant POS
  - c. EUR 20 bn Loans

**Santander Auto**
- Largest **full-service global digital bank** in the world
  - 1.2 mn Customers
  - c. EUR 10 bn Deposits
- Auto loan and leasing business serving **OEMs and dealers**
  - >75 k Dealer & OEM POS
  - c. EUR 85 bn Loans

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**Digital Banking APIs (SaaS model)**
- Low-cost funding for loan growth
- Openbank technology and data capabilities grow revenues by adding services and improving productivity

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Source: Santander
Continued market leadership

Digital Banking
- Leader in Gartner Magic Quadrant for Global Retail Core Banking
- Leader in IDC MarketScape for Integrated Payment Platforms
- Best-In-Class for Aite Matrix: US Digital Banking Solutions of Core Providers Matrix

Core Banking
- Leader in Gartner Magic Quadrant for Global Retail Core Banking

Payments
- Leader in IDC MarketScape for Integrated Payment Platforms

Funds
- Best-In-Class for Aite Matrix: Investment & Fund Accounting Systems
- Achieved ‘Differentiated’ Status in Adox 8*8 for Portfolio Management & Accounting Solutions

Omdia
- Leader in Omdia Universe for Digital Banking Platforms 2020-21

Forrester
- Leader in Forrester Waves for Digital Banking Processing Platforms – Retail & Corporate
- Leader in Forrester Waves for Digital Banking Engagement Platforms & Digital Banking Engagement Hubs
- #1 Digital banking and channels in IBS Sales League Table 2021

IBS Intelligence
- #1 Core Banking System in IBS Sales League Table 2021
- #1 for Neo Banks & Challenger Banks
- #1 Retail payments system in IBS Sales League Table 2021
Our composable banking platform
Open composable banking platform for continuous innovation

Temenos Open Platform for Composable Banking

TEMENOS COMPOSED BANKING SERVICES
precomposed services based on capabilities

TEMENOS ENTERPRISE SERVICES
end-to-end solutions for banking segments

TEMENOS BANKING CAPABILITIES
grouped by domains

Channels | Customer Engagement | Products | Operations | Business Support | XAI | Risk & Compliance | Data & Analytics | Localization

...driven by the highest R&D investment in the industry - 20% of revenue

Temenos Banking Cloud

TEMENOS manages the software

BANK manages the software
Key differentiators of the platform

- **Pre-built** Banking Services
- **Scales** with business growth
- **Continually Updated** solutions
- **Broadest set** of banking capabilities in the market
- **Localization** through Country Model Banks
- **Extensible** with Banking Capabilities from Temenos and Exchange
Single code and configuration base drives higher margin, competitive edge and profitable growth

- Segment agnostic
- Higher margin
- Competitive advantage
- Profitable growth

- Type agnostic
- Total Assets
  - Tier 1
  - Tier 2
  - Tier 3+

- Location agnostic
- Size agnostic

- Traditional
- Non-incumbent

- Temenos runs
  - Client runs

- Deployed in Tier 1, Tier 2, Tier 3+ institutions.
Why we outsell the competition

Traditional vendors
Cross-industry, not packaged nor cloud native nor SaaS ready

Why we win

- 100% Banking focused
- Market leadership, including non-incumbents
- Proven SaaS delivery
- Highest R&D in the industry
- Future proof technology

Neo vendors
New digital entrants, cloud-native offering, but limited functional scope

Why we win

- Depth and breadth of functionality
- Out-of-the-box Localization
- Proven scalability
- Proven migration credentials in every segment and tier
- Highest levels of security and compliance
Vendor of choice for core and digital banking globally

**IBS Sales League Table 2021:** Global new named deals 2020

1. As per IBS methodology, domestic deals of the US, India, UK, and Russia are excluded from Global Sales League Tables

Source: IBS Global Sales League Tables 2021

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Outselling top global core banking competitors by a factor of ~4x, and global digital banking competitors by a factor of ~7x on average

1. As per IBS methodology, domestic deals of the US, India, UK, and Russia are excluded from Global Sales League Tables

Source: IBS Global Sales League Tables 2021
Subscription pricing model
Move to subscription captures greater value and accelerates our growth

Clients across all tiers and business models are increasingly asking for subscription contracts rather than traditional upfront license.

Temenos will sell five year subscription contracts for on-premise license and maintenance as standard from 2022, including for renewals.

Growth in subscription and SaaS will drive recurring revenue;
Subscription model accelerates shift to more predictable financial performance.

Significant acceleration in Annual Recurring Revenue
ARR forecast to grow 20-25% CAGR 2021-2025

ARR % of Total Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Subscription license model</th>
<th>Term &amp; Perpetual license model</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>57%</td>
<td>57%</td>
</tr>
<tr>
<td>2022E</td>
<td>64%</td>
<td>60%</td>
</tr>
<tr>
<td>2023E</td>
<td>70%</td>
<td>62%</td>
</tr>
<tr>
<td>2024E</td>
<td>80%</td>
<td>63%</td>
</tr>
<tr>
<td>2025E</td>
<td>85%+</td>
<td>65%</td>
</tr>
</tbody>
</table>

Growth in subscription and SaaS will drive recurring revenue; Subscription model accelerates shift to more predictable financial performance.

USD553m c.USD1.3bn

25
Value creation will drive acceleration in Total Software licensing and EBIT

Total Software Licensing:
- 2020: 356
- 2021: 414
- 2022E: 17% increase
- 2025E: >19% CAGR

Non IFRS EBIT:
- 2020: 323
- 2021: 357
- 2022E: 10% growth
- 2025E: >15% CAGR

Note: Numbers are non-IFRS. 2020 and 2021 at constant currency. *Mid-point 2022 guidance.
Tangible benefits to clients and Temenos

**Benefits to client**

- Enhanced value proposition for customers significantly expanding flexibility
- Lower upfront cost, reflecting a shift to OPEX from CAPEX and the time value of money
- Easier to scale with demand
- Flexible maintenance options
- Easier path to SaaS

**Benefits to Temenos**

- Greater upsell opportunity
- Better customer retention
- Significantly expanding long-term value creation potential through incremental growth, higher margins and cash flows
- Accelerate the shift to more predictable financial performance driven by a much higher proportion of recurring revenues
- Increase total contract values
Key strategic initiatives
Key strategic initiatives

- Continued SaaS acceleration
- North America focus
- Partner centric approach
- Increasing penetration in Larger banks
Continued focus on profitable SaaS growth with margin expansion

Sustained SaaS revenue growth
SaaS Revenue (USD M)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2025E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>67</td>
<td>96</td>
<td>124</td>
<td></td>
</tr>
</tbody>
</table>

+36% CAGR 2021-2025

Sustained SaaS margin improvement
SaaS margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2025E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>47%</td>
<td>57%</td>
<td>60%</td>
<td>80%+</td>
</tr>
</tbody>
</table>

13 ppts

Key levers for profitable growth

- **Our platform**
  - Composable Banking
  - Self service portal
  - Click & go capability
  - Cloud native
  - Higher incremental revenue
  - Lower time to value
  - Higher NPS

- **Hyper-scaler relationships**
  - Deepening partnerships with committed volumes (AWS & Azure)
  - Higher margin

- **SaaS operations**
  - Focus on pre-assembly (SaaS deployment readiness)
  - Further automation of SDLC and delivery
  - Improved productivity
  - Higher margin
  - Improved NPS

- **Our target market**
  - Focus on mid-tier incumbents as they increasingly transition to SaaS
  - Larger deal sizes
  - Higher margin through larger volumes
Building momentum in North America

Significant increase in North America’s contribution to our Software licensing

Total software licensing: North America vs. Rest of World

<table>
<thead>
<tr>
<th>Year</th>
<th>North America (%)</th>
<th>Rest of World (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>~10%</td>
<td>90%</td>
</tr>
<tr>
<td>2021</td>
<td>33%</td>
<td>67%</td>
</tr>
<tr>
<td>2025E</td>
<td>40-45%</td>
<td>55-50%</td>
</tr>
</tbody>
</table>

1. Non-IFRS

Accelerating our North America growth

Maintain advantage in non-incumbents
- Significant growth in pipeline
- Strong referenceable client base for Challenger banks

Leverage platform, presence and strategic partnerships to target Tier 1s
- Platform aligned to Tier 1 priorities: targeted transformation, standardized global expansion and seamless post-merger integrations
- Credibility of delivering large transformation projects in the US with live clients on US model bank
- Deepen relationships with top tier integration partners (E.g., IBM)

Shape and drive the BaaS and BNPL market
- Strategic partnership with Mbanq for Credit-Union-as-a-Service
- Increased interest for our BNPL offering and expertise based on success with global top 10 provider
### Commerce Bank: Successful Digital transformation in the US market from legacy to Temenos Core Banking

**Background & Context**
- Super community bank in the United States, 47th largest with $25 billion in assets
- Core modernization project now live, moved its legacy platform for deposits to a modern, agile and open platform

**Why Temenos**
- Modern solution with real time features
- Highly configurable and flexible

**Outcomes**
- Ability to service using US model bank
- Increased operational efficiency
- Enhanced ability to innovate and incorporate emerging technologies
- Improved speed to market

"Commerce is focused on staying at the forefront of technology to ensure the best service to our customers. We recognize that a modern core banking platform is an accelerator for innovation and digital customer experiences. The Temenos platform will enable Commerce to deliver innovative solutions for our customers today and well into the future."

- David Roller, Chief Information Officer
Enhancing capabilities to serve Larger banks

**Strong track record among Large banks**

- > 35% of Tier 1-2 banks, including 41 of the top 50 global banks are Temenos clients
- Targeting 40-50% of Total Software Licensing from Tier 1-2 banks
- Broadest range of referenceable clients

**Increasing penetration within larger banks**

- Targeted incremental transformations
- Standardized global expansion (reuse, localization)
- Seamless post merger integrations
- Open composable platform aligned to large bank needs
  - Dedicated account management for selected accounts globally
  - Strengthening sales skills with ex-bankers, specialist Enterprise Architects with large bank experience
  - Targeted Sales Plays and Marketing
  - Partnerships with Strategic Advisors
  - Deepening partnerships with Top tier consulting firms

Increasing penetration in Larger banks

Targeting >35% of Tier 1-2 banks, including 41 of the top 50 global banks are Temenos clients

- Broadest range of referenceable clients

**Newly setup function to focus on large banks**

- Dedicated account management for selected accounts globally
- Strengthening sales skills with ex-bankers, specialist Enterprise Architects with large bank experience
- Targeted Sales Plays and Marketing
- Partnerships with Strategic Advisors
- Deepening partnerships with Top tier consulting firms
Open platform powers network effects

Partner centric approach

- **Sales Partners**: Cognizant,.syncordis, Capgemini, IBM, DXC.technology
- **Delivery Partners**: Cognizant,.syncordis, Capgemini, DXC.technology, Tech Mahindra, Infosys, Infosys LTI, Mindtree, Tata Consultancy Services, TCS
- **Solution Providers**: Formpipe, HID, codat, Wise, Strands, Software Group, Edgelab, abris
- **Technology Partners**: Microsoft, AWS, Accenture, Google Cloud, IBM, Red Hat, Oracle
- **Strategic Advisors**: BCG, McKinsey & Company, Bain & Company, Oliver Wyman, EY

**Partner led delivery model**
- Extensibility framework & Open APIs to help partners configure, customize and extend Temenos platform

**Temenos SCALE program**
- Collaboration and co-innovation with fintechs, developers and experts

**Partner Portal & Partner Academy**
- Training, communication and enablement

**Extend sales capability**
- Selling with and through partners
ESG integral to our goal of achieving our vision and delivering business value

ESG Mission:

- Help our clients transform into smart, inclusive and sustainable organizations
- Manage our operations ethically and sustainably
- Contribute to global social and environmental initiatives

Consistent overperformance in leading global benchmarks

- Top 10% Sustainability Award
- S&P Global Sustainability Award Industry Mover 2022
- (Top 1% of industry)

Ethical governance: committed to transparency & disclosure

- Leadership
- Top 10% Included in Swiss Sustainability 25 index
- Top performer in industry
- AA rating (top 20%)
Accelerating growth trajectory

To grow ARR at a **CAGR of 20-25%** from 2021-25,
To reach **c.USD1.3bn** by 2025 (85%+ of total revenues)

To grow Total Software Licensing revenue at a **CAGR of 15-20%** from 2021-25

Expanding EBIT margin to **c.41%** by 2025

Note: Revenue, cost and profit numbers are non-IFRS
Thank You