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FOR IMMEDIATE RELEASE

February 24, 2026

Ad hoc announcement pursuant to Art. 53 LR

Temenos delivers strong FY-25 results and raises FY-28 targets

Q4-25 and FY-25 summary (growth rates are vs. Q4 and FY-24 proforma, excluding Multifonds)

- Q4-25 and FY-25 results in line with pre-announcement
- Q4-25 ARR of USD 860m, up 12% y-o-y c.c.
- Non-IFRS subscription and SaaS up 5% c.c. in Q4-25 and 9% c.c. in FY-25
- Non-IFRS maintenance up 15% c.c. in Q4-25 and 12% c.c. in FY-25
- Non-IFRS total revenue up 9% c.c. in Q4-25 and 10% c.c. in FY-25
- Non-IFRS EBIT up 13% c.c. in Q4-25 and 21% in FY-25 with 3 points of margin expansion
- Non-IFRS EPS up 14% reported in Q4-25 and 25% reported in FY-25
- Free cash flow (FCF) up 17% reported in Q4-25, and up 15% reported for FY-25 at USD 256m
- FY-26 guidance announced (non-IFRS, organic, constant currency unless otherwise stated) with ARR growth of c.12%, subscription and SaaS growth of c.9%, EBIT growth of c.9%, EPS growth (reported) of c.7% and free cash flow growth (reported) of c.16%
- FY-26 guidance includes a negative headwind from the termination of one BNPL client in FY-25; 3% pts on ARR; 5% pts on subscription and SaaS; 4% pts on EBIT and EPS. There is no further headwind from this termination after FY-26
- Raised FY-28 targets announced (non-IFRS, organic, constant currency unless otherwise stated) with ARR of at least USD 1.23bn (up from at least USD 1.2bn), EBIT of c.USD 480m (up from c.USD 450m) and free cash flow of c.USD 410m (up from c.USD 400m)
- Proposed dividend of CHF 1.40 for FY-25 to be voted on at the AGM on May 13, 2026

GRAND-LANCY, Switzerland, February 24, 2026 – Temenos AG (SIX: TEMN), a global leader in banking technology, today announces its fourth quarter and full year 2025 results.

Commenting on the results, **Temenos CEO and interim Chief Financial Officer, Takis Spiliopoulos said:**

"Temenos delivered a strong performance in 2025, building momentum each quarter and delivering above-market product revenue growth of 11% in the first year of our strategic roadmap. ARR was up 12%, now representing over 90% of product revenue. This shift toward recurring revenue, combined with 15% free cash flow growth, demonstrates both the transformation of our business model and our operational discipline.

Our Q4-25 performance was particularly notable for tier 1 client wins as we expand our footprint in some of the world's largest banks. The significant investments we made across our platform, product capabilities and global sales organization are evident in enhanced engagement and strong pipeline, which positions us well for 2026. This is especially true in the US market where our expanded sales capacity is translating into robust pipeline growth and we expect to announce more US deals in 2026.

I'm grateful to our colleagues across the world whose collaboration and accountability made these results possible. As we execute our strategic roadmap, investing in our people remains fundamental to delivering value for clients and shareholders alike.

We have announced our FY-26 guidance which reflects the stable sales environment, our strong pipeline growth and our confidence in maintaining the good momentum in the business through our focus on execution.

Temenos has a clear vision of Leading Banking Forward and a strategic roadmap to achieve this based around three levers of growth; growing in best of suite, expanding our composable core solutions and accelerating adjacent point solutions, with AI embedded across our platform. We raised our FY-28 targets to reflect our strong first year of execution, confidence in our

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strategic positioning and good visibility. With a well-funded investment plan, we are confident in delivering our FY-28 growth ambitions.”

Annual Recurring Revenue (ARR)

<i>USDm, except EPS</i>	Q4-25	Q4-24	Change	CC*
Annual Recurring Revenue	859.9	749.5	15%	12%
Cloud ARR (% of total ARR)*	39%			

Note: Figures are proforma. Proforma excludes Multifonds. The sale of Multifonds was completed in Q2-25. *Cloud ARR excludes Multifonds and BNPL customer. Constant currency (c.c.) adjusts prior year for movements in currencies.

Income statement and free cash flow

<i>USDm, except EPS</i>	Non-IFRS							
	Q4-25	Q4-24	Change	CC*	FY-25	FY-24	Change	CC*
Subscription and SaaS	151.7	141.7	7%	5%	452.5	410.8	10%	9%
Maintenance	131.3	112.4	17%	15%	490.3	431.9	14%	12%
Services	31.6	28.9	10%	6%	128.3	122.5	5%	3%
Total revenues	314.6	283.0	11%	9%	1,071.1	965.2	11%	10%
EBIT	106.3	93.0	14%	13%	371.9	304.8	22%	21%
EBIT margin	33.8%	32.9%	1% pts	1% pts	34.7%	31.6%	3% pts	3% pts
EPS	1.32	1.16	14%		4.20	3.35	25%	
Free cash flow	113.0	96.6	17%		256.4	223.2	15%	

Note: Figures are proforma. Proforma excludes Multifonds. The sale of Multifonds was completed in Q2-25. The definition of non-IFRS adjustments is provided below. * Constant currency (c.c.) adjusts prior year for movements in currencies.

Business update

- Achieved FY-25 guidance which was raised twice, with strong performance across all key metrics
- Delivered above-market product revenue growth (subscription and SaaS, and maintenance) of 11% vs. market growth of 7% in first year of our strategic plan
- Sales environment remained stable
- Strong demand across regions and tiers, including multiple deals signed with tier 1 banks globally
- Very strong maintenance growth driven by premium maintenance signings
- Continued investment across the business in sales and product, in line with strategic roadmap – sales quota carrier headcount increase of 60%+
- Executing well-defined AI strategy across platform, process and people to capitalize on our structural advantage
- FY-26 guidance announced; FY-28 targets raised to reflect strong first year of execution, confidence in strategic positioning and good visibility

Revenue

Non-IFRS revenue was USD 314.6m for the quarter, an increase of 11% vs. Q4-24 (proforma excluding Multifonds).

Reported IFRS revenue was USD 314.6m for the quarter, a decrease of 1% vs. Q4-24.

Non-IFRS subscription and SaaS revenue for the quarter was USD 151.7m, an increase of 7% vs. Q4-24 (proforma excluding Multifonds).

Reported IFRS subscription and SaaS revenue for the quarter was USD 151.7m, a decrease of 10% vs. Q4-24.

EBIT

Non-IFRS EBIT was USD 106.3m for the quarter, an increase of 14% vs. Q4-24 (proforma, excluding Multifonds).

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Reported IFRS EBIT was USD 69.5m for the quarter, a decrease of 19% vs. Q4-24.

Earnings per share (EPS)

Non-IFRS EPS was USD 1.32 for the quarter, an increase of 14% vs. Q4-24 (proforma, excluding Multifonds).

Reported IFRS EPS was USD 0.62 for the quarter, a decrease of 43% vs. Q4-24.

Cash flow

USD 113.0m of free cash flow was generated in the quarter, an increase of 17% vs. Q4-24 (proforma, excluding Multifonds).

Dividend

Taking into account the profit and cash generation in 2025, as well as the expected strength of future cash flows, Temenos intends to pay a dividend of CHF1.40 per share in 2026 subject to shareholder approval at the AGM on May 13, 2026. The timing for the dividend payment will be as follows:

- 13 May AGM approval
- 18 May Shares trade ex-dividend
- 19 May Record date
- 20 May Payment date

FY-26 non-IFRS guidance

The guidance for FY-26 is organic, non-IFRS, in constant currencies, except for EPS and FCF which are reported. Growth rates are versus FY-25 proforma (excluding Multifonds).

- ARR growth of c.12% c.c.
- Subscription and SaaS growth of c.9% c.c.
- EBIT growth of c.9% c.c.
- EPS growth of c.7% reported
- FCF growth of c.16% reported

FY-26 guidance includes a negative headwind on growth from the termination of one BNPL client in FY-25. There is no further headwind from this termination after FY-26. The impact is as follows:

- 3% pts on ARR
- 5% pts on subscription & SaaS
- 4% pts on EBIT and EPS

Currency assumptions for FY-26 guidance

In preparing the FY-26 guidance, the Company has assumed the following:

- EUR to USD exchange rate of 1.18;
- GBP to USD exchange rate of 1.35; and
- USD to CHF exchange rate of 0.78

The Company has also assumed the following for FY-26 guidance:

- FY-26 tax rate expected to be between 19-21%

Raised FY-28 targets

Temenos has announced raised FY-28 targets. These targets are organic and non-IFRS.

- ARR of at least USD 1.23bn (up from at least USD 1.2bn)
- EBIT of c.USD 480m (up from c.USD 450m)
- FCF of c.USD 410m (up from c.USD 400m)

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The guidance provided above and other statements about Temenos' expectations, plans and prospects in this press release constitute forward-looking financial information and represent the Company's current view and estimates as of February 24, 2026. We anticipate that subsequent events and developments may cause the Company's guidance and estimates to change. Future events are inherently difficult to predict. Accordingly, actual results may differ materially from those indicated by these forward-looking statements as a result of a variety of factors. More information about factors that potentially could affect the Company's financial results is included in its annual report available on the Company's website.

Conference call and webcast

At 18.30 CET / 17.30 GMT / 12.30 EST today, February 24, 2026, Takis Spiliopoulos, CEO and interim CFO, will host a webcast to present the results and offer an update on the business outlook. The webcast can be accessed through the following link:

[Q4 2025 webcast link](#)

Please use the webcast in the first instance to avoid delays in joining the call. For those who cannot access the webcast, the following dial-in details can be used as an alternative. Please dial in 15 minutes before the call commences.

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

United Kingdom: + 44 (0) 207 107 06 13

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

Non-IFRS financial information

Readers are cautioned that the supplemental non-IFRS information presented in this press release 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. The Company's non-IFRS figures exclude share-based payments and related social charges costs, any deferred revenue write-down resulting from acquisitions, discontinued activities that do not qualify as such under IFRS, gain/loss from business disposals, acquisition/investment/carve out related charges such as financing costs, advisory fees and integration costs and fair value changes on investments, charges as a result of the amortization of acquired intangibles, costs incurred in connection with a restructuring program or other organizational transformation activities planned and controlled by management, and adjustments made to reflect the associated tax charge relating to the above items.

Below are the accounting elements not included in the FY-26 non-IFRS guidance

- FY-26 estimated share-based payments and related social charges of c.5% of revenue
- FY-26 estimated amortisation of acquired intangibles of USD 40m
- FY-26 estimated restructuring/M&A related costs of USD 10m

– Ends –

About Temenos

Temenos (SIX: TEMN) is a global leader in banking technology. Through our market-leading core banking suite and best-in-class modular solutions, we are modernizing the banking industry. Banks of all sizes utilize our adaptable technology – deployed on-premises, in the cloud, or as SaaS – to deliver next-generation services and AI-enhanced experiences that elevate banking for their customers. Our mission is to create a world where people can live their best financial lives. For more information, please visit www.temenos.com.

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Appendix I

Reported non-IFRS results for FY-25

<i>USDm, except EPS</i>	FY-25 non-IFRS reported			
	FY-25	FY-24	Change	CC*
Subscription and SaaS	458.1	450.5	2%	0%
Maintenance	502.8	464.3	8%	7%
Services	129.9	129.3	0%	(1%)
Total revenues	1,090.8	1,044.1	4%	3%
EBIT	382.4	354.6	8%	6%
EBIT margin	35.1%	34.0%	1% pts	1% pts

Note: Reported figures include Multifonds in previous quarters. The sale of Multifonds was completed in Q2-25. The definition of non-IFRS adjustments is provided above in this press release. * Constant currency (c.c.) adjusts prior year for movements in currencies

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Appendix II – Q4-25 IFRS primary statements

TEMENOS AG

All amounts are expressed in thousands of US dollars

except earnings per share

	Three months to 31 December 2025	Three months to 31 December 2024	Twelve months to 31 December 2025	Twelve months to 31 December 2024
Revenues				
Subscription and SaaS	151,668	168,188	458,064	450,510
Maintenance	131,326	119,698	502,846	464,280
Services	31,643	31,038	129,920	129,315
<i>Total revenues</i>	<u>314,637</u>	<u>318,924</u>	<u>1,090,830</u>	<u>1,044,105</u>
Operating expenses				
Sales and marketing	(94,397)	(91,202)	(317,443)	(291,255)
Services	(29,855)	(32,248)	(126,748)	(127,133)
Software development and maintenance	(73,146)	(82,360)	(279,613)	(286,438)
General and administrative	(47,730)	(26,997)	(119,035)	(108,065)
<i>Total operating expenses</i>	<u>(245,128)</u>	<u>(232,807)</u>	<u>(842,839)</u>	<u>(812,891)</u>
Operating profit	<u>69,509</u>	<u>86,117</u>	<u>247,991</u>	<u>231,214</u>
Other				
Gain on sale of business and contingent consideration fair value losses	(16,250)	-	120,280	-
Net interest expenses	(3,345)	(2,724)	(9,131)	(15,715)
Foreign exchange loss and movement in fair value from financial instruments	(9,869)	(3,713)	(22,962)	(5,892)
<i>Total other (expenses) / income</i>	<u>(29,464)</u>	<u>(6,437)</u>	<u>88,187</u>	<u>(21,607)</u>
Profit before taxation	<u>40,045</u>	<u>79,680</u>	<u>336,178</u>	<u>209,607</u>
Taxation	2,457	(2,675)	(55,572)	(32,428)
Profit for the period	<u>42,502</u>	<u>77,005</u>	<u>280,606</u>	<u>177,179</u>
Earnings per share (in US\$):				
<i>basic</i>	0.63	1.09	4.06	2.46
<i>diluted</i>	0.62	1.08	4.00	2.43

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TEMENOS AG

All amounts are expressed in thousands of US dollars

	31 December 2025	30 September 2025	31 December 2024
Assets			
Current assets			
Cash and cash equivalents	203,536	184,224	114,154
Trade receivables	181,927	173,901	179,918
Other receivables and financial assets	108,657	107,722	107,709
	<u>494,120</u>	<u>465,847</u>	<u>401,781</u>
Assets classified as held for sale	-	-	235,269
Total current assets	<u>494,120</u>	<u>465,847</u>	<u>637,050</u>
Non-current assets			
Property, plant and equipment	46,027	43,827	50,841
Intangible assets	1,277,777	1,291,231	1,280,873
Trade receivables	298,962	281,485	206,435
Other long term assets	72,729	85,169	47,598
Deferred tax assets	59,638	80,979	53,891
	<u>1,755,133</u>	<u>1,782,691</u>	<u>1,639,638</u>
Total assets	<u>2,249,253</u>	<u>2,248,538</u>	<u>2,276,688</u>
Liabilities and equity			
Current liabilities			
Trade and other payables	263,914	235,057	218,316
Deferred revenues	468,048	432,583	437,931
Income tax liabilities	101,561	158,584	115,645
Borrowings	16,864	300,204	257,157
	<u>850,387</u>	<u>1,126,428</u>	<u>1,029,049</u>
Liabilities relating to assets classified as held for sale	-	-	44,390
Total current liabilities	<u>850,387</u>	<u>1,126,428</u>	<u>1,073,439</u>
Non-current liabilities			
Borrowings	792,084	585,654	469,566
Deferred tax liabilities	67,165	54,361	55,876
Trade and other payables	17,626	17,980	1,722
Deferred revenues	24,532	13,501	18,956
Retirement benefit obligations	19,484	16,407	18,155
	<u>920,891</u>	<u>687,903</u>	<u>564,275</u>
Total liabilities	<u>1,771,278</u>	<u>1,814,331</u>	<u>1,637,714</u>
Shareholders' equity			
Share capital	236,245	236,245	254,764
Treasury shares	(396,879)	(406,120)	(403,945)
Share premium and capital reserves	(507,609)	(503,826)	(250,427)
Fair value and other reserves	(284,115)	(279,777)	(219,402)
Retained earnings	1,430,333	1,387,685	1,257,984
	<u>477,975</u>	<u>434,207</u>	<u>638,974</u>
Total equity	<u>477,975</u>	<u>434,207</u>	<u>638,974</u>
Total liabilities and equity	<u>2,249,253</u>	<u>2,248,538</u>	<u>2,276,688</u>

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All amounts are expressed in thousands of US dollars

	Three months to 31 December 2025	Three months to 31 December 2024	Twelve months to 31 December 2025	Twelve months to 31 December 2024
Cash flows from operating activities				
Profit before taxation	40,045	79,680	336,178	209,607
<u>Adjustments:</u>				
Depreciation and amortization	33,903	32,440	124,322	130,368
Gain on sale of business and contingent consideration fair value losses	16,250	-	(120,280)	-
Other non-cash and non-operating items	40,050	22,061	97,728	75,428
<u>Changes in working capital:</u>				
Trade and other receivables	(26,350)	(73,313)	(89,296)	(69,776)
Trade and other payables, and retirement benefit obligations	29,756	24,834	27,735	32,548
Deferred revenues	45,571	85,512	21,567	13,161
<i>Cash generated from operations</i>	<u>179,225</u>	<u>171,214</u>	<u>397,954</u>	<u>391,336</u>
Income taxes paid	(27,231)	(11,747)	(44,134)	(27,985)
Net cash generated from operating activities	<u>151,994</u>	<u>159,467</u>	<u>353,820</u>	<u>363,351</u>
Cash flows from investing activities				
Purchase of property, plant and equipment	(2,397)	(678)	(5,042)	(5,026)
Disposal of property, plant and equipment	95	163	95	163
Purchase of intangible assets	(610)	(765)	(2,954)	(3,133)
Capitalized development costs	(15,086)	(16,507)	(65,073)	(70,322)
Proceeds on sale of business, net of cash disposed	-	-	319,045	-
Settlement of financial instruments	(7,949)	2,261	(27,956)	5,071
Interest received	783	365	2,541	2,069
Net cash (used in) / generated from investing activities	<u>(25,164)</u>	<u>(15,161)</u>	<u>220,656</u>	<u>(71,178)</u>
Cash flows from financing activities				
Dividend paid	-	-	(110,549)	(96,938)
Disposal of treasury shares	-	-	-	67,447
Acquisition of treasury shares	(13,006)	-	(320,435)	(226,783)
Proceeds from borrowings	270,000	30,000	410,715	487,695
Repayments of borrowings	(70,000)	(141,952)	(455,431)	(305,027)
Proceeds from issuance of bonds	-	-	281,976	-
Repayment of bond	(273,312)	-	(273,312)	(166,181)
Proceeds from long-term loans	467	(1,100)	467	467
Payment of lease liabilities	(3,677)	(3,820)	(14,090)	(15,076)
Interest paid	(15,845)	(16,379)	(18,121)	(25,344)
Settlement of financial instruments	-	(245)	-	3,966
Payment of other financing costs	(2,255)	(767)	(7,554)	(3,472)
Net cash used in financing activities	<u>(107,628)</u>	<u>(134,263)</u>	<u>(506,334)</u>	<u>(279,246)</u>
Effect of exchange rate changes	<u>110</u>	<u>(3,158)</u>	<u>21,240</u>	<u>(5,658)</u>
Net increase in cash and cash equivalents in the period	<u>19,312</u>	<u>6,885</u>	<u>89,382</u>	<u>7,269</u>
Cash and cash equivalents at the beginning of the period	<u>184,224</u>	<u>107,269</u>	<u>114,154</u>	<u>106,885</u>
Cash and cash equivalents at the end of the period	<u>203,536</u>	<u>114,154</u>	<u>203,536</u>	<u>114,154</u>

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Appendix III – reconciliation of IFRS to non-IFRS Q4-25 Income Statement

Readers are cautioned that the supplemental non-IFRS information presented in this press release 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.

To compensate for these limitations, the supplemental non-IFRS financial information should not be read in isolation, but only in conjunction with the Company's consolidated financial statements prepared in accordance with IFRS.

IFRS - Non- IFRS Reconciliation Thousands of US Dollars	3 Months Ending 31 December						Change	
	2025		2025	2024		2024	IFRS	Non-IFRS
	IFRS	Non-IFRS adjustments	Non-IFRS	IFRS	Non-IFRS adjustments	Non-IFRS		
Subscription and SaaS	151,668	-	151,668	168,188	-	168,188	(10%)	(10%)
Maintenance	131,326		131,326	119,698		119,698	10%	10%
Services	31,643		31,643	31,038		31,038	2%	2%
Total Revenue	314,637	-	314,637	318,924	-	318,924	(1%)	(1%)
Total Operating Expenses	(245,128)	36,848	(208,280)	(232,807)	33,867	(198,940)	5%	5%
Restructuring	(4,710)	4,710	-	(5,556)	5,556	-	(15%)	
Amort of Acquired Intangibles	(12,999)	12,999	-	(11,502)	11,502	-	13%	
Share based payment	(19,139)	19,139	-	(16,809)	16,809	-	14%	
Operating Profit	69,509	36,848	106,357	86,117	33,867	119,984	(19%)	(11%)
Operating Margin	22%		34%	27%		38%	-4.9% pts	-3.8% pts
Gain on sale of business and contingent consideration fair value losses	(16,250)	16,250	-	-	-	-		
Finance Costs	(13,214)	7,635	(5,579)	(6,437)	3,500	(2,937)	105%	90%
Taxation	2,457	(12,490)	(10,033)	(2,675)	(6,518)	(9,193)	(192%)	9%
Net Earnings	42,502	48,243	90,745	77,005	30,849	107,854	(45%)	(16%)
EPS (USD per Share)	0.62	0.71	1.33	1.08	0.43	1.51	(43%)	(12%)