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PRESS RELEASE

FOR IMMEDIATE RELEASE

April 21, 2026

Ad hoc announcement pursuant to Art. 53 LR

Temenos announces strong Q1-26 results; FY-26 guidance reconfirmed

Q1-26 (growth rates are vs. Q1-25 proforma, excluding Multifonds)

- Q1-26 ARR of USD 861m, up 13% y-o-y c.c.
- Non-IFRS Q1-26 product revenue growth of 14% c.c.
- Non-IFRS Q1-26 subscription and SaaS up 12% c.c.
- Non-IFRS Q1-26 maintenance up 15% c.c.
- Non-IFRS Q1-26 EBIT up 20% c.c. with 2 points of margin expansion
- Non-IFRS Q1-26 EPS up 20% reported
- Q1-26 free cash flow (FCF) of USD 60m, up 22% reported
- FY-26 guidance and FY-28 targets reconfirmed

GRAND-LANCY, Switzerland, April 21st, 2026 – Temenos AG (SIX: TEMN), a global leader in banking technology, today announces its first quarter 2026 results.

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

"Temenos delivered a strong first quarter, with product revenue growth of 14% and ARR growth of 13%, continuing the momentum we built through 2025 and reflecting the early benefits from strategic investments in product, technology and go-to-market.

We saw good traction across geographies and client segments. Tier 1 wins in Japan and APAC, alongside expansion of relationships with banks in the Middle East, Switzerland and the UK, further demonstrates that we are making good progress against our strategy. In the US, we are making good progress on several deals in our pipeline and we expect to announce further signings this year, and we continue to roll out our AI strategy at pace across the organization.

I am also delighted to announce the appointment of Daniel Schmucki as CFO of Temenos, joining us from August 3rd, 2026. Daniel brings extensive financial and operating experience, most recently as CFO of SIX Group. He has a proven track record in developing and leading high performance teams in global and multicultural environments, and I am confident he will be a strong partner for the business and enable us to accelerate the delivery of our strategic roadmap.

We enter the rest of the year with reconfirmed FY-26 guidance and FY-28 targets, a growing pipeline, and a well-funded investment plan. Our product roadmap is on track, with targeted announcements this quarter. The strategy we laid out at the 2026 February Capital Markets Day is being executed with discipline, and I am confident in our ability to deliver on our vision of Leading Banking Forward."

Annual Recurring Revenue (ARR)

<i>USDm, except EPS</i>	Q1-25			
	Q1-26 (proforma)	Change	C.C.*	
Annual Recurring Revenue	860.7	741.4	16%	13%

Note: Proforma excludes Multifonds in previous quarters. The sale of Multifonds was completed in Q2-25. *Constant currency (c.c.) adjusts prior year for movements in currencies

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Income statement and free cash flow

	Non-IFRS			
	Q1-26	Q1-25	Change	C.C.*
<i>USDm, except EPS</i>				
	(proforma)			
Subscription and SaaS	87.2	76.8	14%	12%
Maintenance	131.8	113.5	16%	15%
Services	33.9	30.0	13%	8%
Total revenues	253.0	220.3	15%	13%
EBIT	82.7	69.5	19%	20%
EBIT margin	32.7%	31.5%	1% pt	2% pts
EPS	0.90	0.75	20%	
Free cash flow	59.5	48.8	22%	

Note: Proforma excludes Multifonds in previous quarters. 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

- Strong Q1-26 performance across all key metrics, product revenue continues to grow above market
- Sales environment remained stable
- Good traction with existing customers and new logos across tiers
- Momentum in US with several deals progressing through the pipeline and expected to sign this year
- Continued strong growth in premium maintenance signings
- Continued investment across the business to deliver strategic roadmap with selective senior hirings
- CFO appointment announced, with Daniel Schmucki joining August 3rd, 2026, bringing strong financial and operational experience, most recently as CFO of the SIX Group AG
- Operational leverage driving profitability, with growth in cost base from investments in FY-25 offset by strong revenue growth
- FY-26 guidance and FY-28 targets reconfirmed

Revenue

Non-IFRS revenue was USD 253.0m for the quarter, an increase of 15% vs. Q1-25 (proforma excluding Multifonds).

Reported IFRS revenue was USD 253.0m for the quarter, an increase of 9% vs. Q1-25.

Non-IFRS subscription and SaaS revenue for the quarter was USD 87.2m, an increase of 14% vs. Q1-25 (proforma excluding Multifonds).

Reported IFRS subscription and SaaS revenue for the quarter was USD 87.2m, an increase of 9% vs. Q1-25.

EBIT

Reported non-IFRS EBIT was USD 82.7m for the quarter, an increase of 19% vs. Q1-25 (proforma, excluding Multifonds).

Reported IFRS EBIT was USD 56.6m for the quarter, an increase of 41% vs. Q1-25.

Earnings per share (EPS)

Non-IFRS EPS was USD 0.90 for the quarter, an increase of 20% vs. Q1-25 (proforma, excluding Multifonds).

Reported IFRS EPS was USD 0.58 for the quarter, an increase of 45% vs. Q1-25.

Cash flow

USD 59.5m of free cash flow was generated in the quarter, an increase of 22% vs. Q1-25 (proforma, excluding Multifonds).

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FY-26 non-IFRS guidance

Temenos reconfirms its FY-26 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 1.15;
- GBP to USD exchange rate of 1.33; and
- USD to CHF exchange rate of 0.79

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

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

FY-28 targets

Temenos reconfirms its FY-28 targets. These targets are organic and non-IFRS.

- ARR of at least USD 1.23bn
- EBIT of c.USD 480m
- FCF of c.USD 410m

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 April 21st, 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 BST / 12.30 EST today, April 21st, 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:

[Q1 2026 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

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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, which remain unchanged

- 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 – Q1-26 reported income statement

Reported income statement

<i>USDm, except EPS</i>	Non-IFRS reported			
	Q1-26	Q1-25	Change	CC*
Subscription and SaaS	87.2	80.2	9%	7%
Maintenance	131.8	120.9	9%	7%
Services	33.9	31.2	9%	4%
Total revenues	253.0	232.2	9%	7%
EBIT	82.7	75.8	9%	9%
EBIT margin	32.7%	32.6%	0% pts	1% pt
EPS	0.90	0.81	11%	

The definition of non-IFRS adjustments is provided below. * Constant currency (c.c.) adjusts prior year for movements in currencies

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Appendix II – Q1-26 IFRS primary statements

TEMENOS AG

All amounts are expressed in thousands of US dollars

except earnings per share

	Three months to 31 March 2026	Three months to 31 March 2025	Twelve months to 31 March 2026	Twelve months to 31 March 2025
Revenues				
Subscription and SaaS	87,219	80,152	465,131	446,619
Maintenance	131,820	120,890	513,776	472,454
Services	33,917	31,154	132,683	127,348
<i>Total revenues</i>	<u>252,956</u>	<u>232,196</u>	<u>1,111,590</u>	<u>1,046,421</u>
Operating expenses				
Sales and marketing	(73,485)	(69,579)	(321,349)	(295,211)
Services	(31,934)	(32,132)	(126,550)	(128,030)
Software development and maintenance	(67,632)	(65,591)	(281,654)	(288,149)
General and administrative	(23,276)	(24,808)	(117,503)	(110,102)
<i>Total operating expenses</i>	<u>(196,327)</u>	<u>(192,110)</u>	<u>(847,056)</u>	<u>(821,492)</u>
Operating profit	<u>56,629</u>	<u>40,086</u>	<u>264,534</u>	<u>224,929</u>
Other				
Gain on sale of business and contingent consideration fair value losses	-	-	120,280	-
Net interest expenses	(3,186)	(1,751)	(10,566)	(14,091)
Foreign exchange loss and movement in fair value from financial instruments	(545)	(829)	(22,678)	(4,791)
<i>Total other (expenses) / income</i>	<u>(3,731)</u>	<u>(2,580)</u>	<u>87,036</u>	<u>(18,882)</u>
Profit before taxation	<u>52,898</u>	<u>37,506</u>	<u>351,570</u>	<u>206,047</u>
Taxation	(13,158)	(8,480)	(60,250)	(32,107)
Profit for the period	<u>39,740</u>	<u>29,026</u>	<u>291,320</u>	<u>173,940</u>
Earnings per share (in US\$):				
<i>basic</i>	0.59	0.41	4.27	2.43
<i>diluted</i>	0.58	0.40	4.22	2.41

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TEMENOS AG

All amounts are expressed in thousands of US dollars

	31 March 2026	31 December 2025	31 March 2025
Assets			
Current assets			
Cash and cash equivalents	136,674	203,536	134,556
Trade receivables	179,298	181,927	165,979
Other receivables and financial assets	114,532	108,657	111,741
	<u>430,504</u>	<u>494,120</u>	<u>412,276</u>
Assets classified as held for sale	-	-	243,417
	<u>430,504</u>	<u>494,120</u>	<u>655,693</u>
Non-current assets			
Property, plant and equipment	45,275	46,027	48,027
Intangible assets	1,267,758	1,277,777	1,283,212
Trade receivables	316,331	298,962	223,679
Other long term assets	61,853	72,729	49,192
Deferred tax assets	67,883	59,638	58,394
	<u>1,759,100</u>	<u>1,755,133</u>	<u>1,662,504</u>
Total assets	<u>2,189,604</u>	<u>2,249,253</u>	<u>2,318,197</u>
Liabilities and equity			
Current liabilities			
Trade and other payables	287,280	263,914	223,853
Deferred revenues	462,675	468,048	438,065
Income tax liabilities	119,247	101,561	118,366
Borrowings	20,232	16,864	265,011
	<u>889,434</u>	<u>850,387</u>	<u>1,045,295</u>
Liabilities relating to assets classified as held for sale	-	-	42,849
	<u>889,434</u>	<u>850,387</u>	<u>1,088,144</u>
Non-current liabilities			
Borrowings	761,394	792,084	451,965
Deferred tax liabilities	64,255	67,165	55,703
Trade and other payables	15,524	17,626	3,518
Deferred revenues	23,757	24,532	16,361
Retirement benefit obligations	20,218	19,484	19,048
	<u>885,148</u>	<u>920,891</u>	<u>546,595</u>
Total liabilities	<u>1,774,582</u>	<u>1,771,278</u>	<u>1,634,739</u>
Shareholders' equity			
Share capital	236,245	236,245	254,764
Treasury shares	(419,516)	(396,879)	(352,957)
Share premium and capital reserves	(578,620)	(507,609)	(287,522)
Fair value and other reserves	(293,160)	(284,115)	(217,837)
Retained earnings	1,470,073	1,430,333	1,287,010
	<u>415,022</u>	<u>477,975</u>	<u>683,458</u>
Total liabilities and equity	<u>2,189,604</u>	<u>2,249,253</u>	<u>2,318,197</u>

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TEMENOS AG

All amounts are expressed in thousands of US dollars

	Three months to 31 March 2026	Three months to 31 March 2025	Twelve months to 31 March 2026	Twelve months to 31 March 2025
Cash flows from operating activities				
Profit before taxation	52,898	37,506	351,570	206,047
<u>Adjustments:</u>				
Depreciation and amortization	27,991	29,259	123,054	127,227
Gain on sale of business and contingent consideration fair value losses	-	-	(120,280)	-
Other non-cash and non-operating items	12,853	17,869	92,712	79,380
<u>Changes in working capital:</u>				
Trade and other receivables	(20,653)	(8,736)	(101,213)	(89,669)
Trade and other payables, and retirement benefit obligations	16,666	9,877	34,524	48,776
Deferred revenues	(5,383)	(6,921)	23,105	26,874
<i>Cash generated from operations</i>	84,372	78,854	403,472	398,635
Income taxes paid	(3,918)	(4,188)	(43,864)	(30,295)
Net cash generated from operating activities	80,454	74,666	359,608	368,340
Cash flows from investing activities				
Purchase of property, plant and equipment	(1,626)	(1,473)	(5,195)	(5,410)
Disposal of property, plant and equipment	-	-	95	163
Purchase of intangible assets	(812)	(640)	(3,126)	(3,303)
Capitalized development costs	(14,992)	(17,857)	(62,208)	(68,833)
Proceeds on sale of business, net of cash disposed	4,000	-	323,045	-
Settlement of financial instruments	(803)	(3,333)	(25,426)	(1,826)
Interest received	346	354	2,533	1,624
Net cash (used in) / generated from investing activities	(13,887)	(22,949)	229,718	(77,585)
Cash flows from financing activities				
Dividend paid	-	-	(110,549)	(96,938)
Disposal of treasury shares	-	-	-	67,447
Acquisition of treasury shares	(104,362)	-	(424,797)	(226,783)
Proceeds from borrowings	15,000	21,971	403,744	339,899
Repayments of borrowings	(40,000)	(49,436)	(445,995)	(339,461)
Proceeds from issuance of bonds	-	-	281,976	-
Repayment of bond	-	-	(273,312)	(166,181)
Proceeds from long-term loans	-	-	467	467
Payment of lease liabilities	(3,041)	(3,178)	(13,953)	(14,533)
Interest paid	(578)	(1,295)	(17,404)	(26,303)
Settlement of financial instruments	-	-	-	5,507
Payment of other financing costs	(216)	(574)	(7,196)	(2,945)
Net cash used in financing activities	(133,197)	(32,512)	(607,019)	(459,824)
Effect of exchange rate changes	(232)	1,197	19,811	1,169
Net (decrease) / increase in cash and cash equivalents in the period	(66,862)	20,402	2,118	(167,900)
Cash and cash equivalents at the beginning of the period	203,536	114,154	134,556	302,456
Cash and cash equivalents at the end of the period	136,674	134,556	136,674	134,556

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Appendix III – reconciliation of IFRS to non-IFRS Q1-26 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 March						Change	
	2026		2026	2025		2025	IFRS	Non-IFRS
	IFRS	Non-IFRS adjustments	Non-IFRS	IFRS	Non-IFRS adjustments	Non-IFRS		
Subscription and SaaS	87,219	-	87,219	80,152	-	80,152	9%	9%
Maintenance	131,820		131,820	120,890		120,890	9%	9%
Services	33,917		33,917	31,154		31,154	9%	9%
Total Revenue	252,956	-	252,956	232,196	-	232,196	9%	9%
Total Operating Expenses	(196,327)	26,051	(170,276)	(192,110)	35,711	(156,399)	2%	9%
Restructuring	(2,888)	2,888	-	(9,489)	9,489	-	(70%)	
Amort of Acquired Intangibles	(9,436)	9,436	-	(10,651)	10,651	-	(11%)	
Share based payment	(13,727)	13,727	-	(15,571)	15,571	-	(12%)	
Operating Profit	56,629	26,051	82,680	40,086	35,711	75,797	41%	9%
Operating Margin	22%		33%	17%		33%	5.1% pts	0.0% pts
Finance Costs	(3,731)	-	(3,731)	(2,580)	-	(2,580)	45%	45%
Taxation	(13,158)	(4,691)	(17,849)	(8,480)	(6,365)	(14,845)	55%	20%
Net Earnings	39,740	21,360	61,100	29,026	29,346	58,372	37%	5%
EPS (USD per Share)	0.58	0.32	0.90	0.40	0.41	0.81	45%	11%