



DASSAULT SYSTÈMES

2Q & 1H 2025 Earnings Presentation

July 24th 2025



3DEXPERIENCE®

Pascal Daloz
CEO

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CFO

FORWARD-LOOKING INFORMATION

Statements herein that are not historical facts but express expectations or objectives for the future, including but not limited to statements regarding the Group's non-IFRS financial performance objectives are forward-looking statements. Such forward-looking statements are based on Dassault Systèmes management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results or performances may differ materially from those in such statements due to a range of factors.

The Group's actual results or performance may be materially negatively affected by numerous risks and uncertainties, as described in the "Risk Factors" section 1.9 of the 2024 Universal Registration Document ("Document d'enregistrement universel") filed with the AMF (French Financial Markets Authority) on March 18, 2025, available on the Group's website www.3ds.com.

In particular, please refer to the risk factor "Uncertain Global Environment" in section 1.9.1.1 of the 2024 Universal Registration Document set out below for ease of reference:

"In light of the uncertainties regarding economic, business, social, health, and geopolitical conditions at the global level, Dassault Systèmes' revenue, net earnings and cash flows may grow more slowly, whether on an annual or quarterly basis, mainly due to the following factors:

- the deployment of Dassault Systèmes' solutions may represent a large portion of a customer's investments in software technology. Decisions to make such an investment are impacted by the economic environment in which the customers operate. Uncertain global geopolitical, economic and health conditions and the lack of visibility or the lack of financial resources may cause some customers, e.g. within the automotive, aerospace, energy or natural resources industries, to reduce, postpone or cancel their investments, or to reduce or not renew ongoing paid maintenance for their installed base, which impact larger customers' revenue with their respective sub-contractors;
- the political, economic and monetary situation in certain geographic regions where Dassault Systèmes operates could become more volatile and negatively affect Dassault Systèmes' business, and in particular its revenue, for example, due to stricter export compliance rules or the introduction of new customs barriers or controls on the exchange of goods and services;
- continued pressure or volatility on raw materials and energy prices could also slow down Dassault Systèmes' diversification efforts in new industries;
- uncertainties regarding the extent and duration of costs inflation could adversely affect the financial position of Dassault Systèmes; and
- the sales cycle of the Dassault Systèmes' products – already relatively long due to the strategic nature of such investments for customers – could further lengthen.

The occurrence of crises – health and political crises in particular – could have consequences both for the health and safety of Dassault Systèmes' employees and for the Company. It could also adversely impact the financial situation or financing and supply capabilities of Dassault Systèmes' existing and potential customers, commercial and technology partners, some of whom may be forced to temporarily close sites or to cease operations. A deteriorating economic environment could generate increased price pressure and affect the collection of receivables, which would negatively affect Dassault Systèmes' revenue, financial performance and market position.

Dassault Systèmes makes every effort to take into consideration this uncertain outlook. Dassault Systèmes' business results, however, may not develop as anticipated. Furthermore, due to factors affecting sales of Dassault Systèmes' products and services, there may be a substantial time lag between an improvement in global economic and business conditions and an upswing in the Company's business results."

In preparing such forward-looking statements, the Group has in particular assumed an average US dollar to euro exchange rate of US\$1.17 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY170.0 to €1.00 before hedging for the third quarter 2025. The Group has assumed an average US dollar to euro exchange rate of US\$1.13 per €1.00 as well as an average Japanese yen to euro exchange rate of JPY166.1 to €1.00 before hedging for the full year 2025. However, currency values fluctuate, and the Group's results may be significantly affected by changes in exchange rates.

NON-IFRS INFORMATION

Readers are cautioned that the supplemental non-IFRS financial information presented in this earnings presentation is subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered in isolation from or as a substitute for IFRS measurements. The supplemental non-IFRS financial information should be read only in conjunction with the Company's consolidated financial statements prepared in accordance with IFRS. Furthermore, the Group's supplemental non-IFRS financial information may not be comparable to similarly titled "non-IFRS" measures used by other companies. Specific limitations for individual non-IFRS measures are set forth in the Company's 2024 Universal Registration Document filed with the AMF on March 18, 2025.

In the tables accompanying this presentation the Group sets forth its supplemental non-IFRS figures for revenue, operating income, operating margin, net income and diluted earnings per share, which exclude the effect of adjusting the carrying value of acquired companies' deferred revenue, share-based compensation expense and related social charges, the amortization of acquired intangible assets and of tangibles reevaluation, certain other operating income and expense, net, including impairment of goodwill and acquired intangibles, the effect of adjusting lease incentives of acquired companies, certain one-time items included in financial revenue and other, net, and the income tax effect of the non-IFRS adjustments and certain one-time tax effects. The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

GLOSSARY OF DEFINITIONS

Information in Constant Currencies

Dassault Systèmes has followed a long-standing policy of measuring its revenue performance and setting its revenue objectives exclusive of currency in order to measure in a transparent manner the underlying level of improvement in its total revenue and software revenue by activity, industry, geography and product lines. The Group believes it is helpful to evaluate its growth exclusive of currency impacts, particularly to help understand revenue trends in its business. Therefore, the Group provides percentage increases or decreases in its revenue and expenses (in both IFRS and non-IFRS) to eliminate the effect of changes in currency values, particularly the U.S. dollar and the Japanese yen, relative to the euro. When trend information is expressed "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.

While constant currency calculations are not considered to be an IFRS measure, the Group believes these measures are critical to understanding its global revenue results and to compare with many of its competitors who report their financial results in U.S. dollars. Therefore, Dassault Systèmes includes this calculation to compare IFRS and non-IFRS revenue figures for comparable periods. All information at constant currencies is expressed as a rounded percentage and therefore may not precisely reflect the absolute figures.

Information on Growth excluding acquisitions ("organic growth")

In addition to financial indicators relating to the Group's entire scope, Dassault Systèmes also provides growth information excluding acquisitions' effects, and named organic growth. To do so, the Group's data is restated to exclude acquisitions, from the date of the transaction, over a period of 12 months.

Information on Industrial Sectors

Dassault Systèmes provides broad end-to-end software solutions and services: its 3D UNIV+RSES (made of multiple virtual twin experiences) powered by the 3DEXPERIENCE platform combine modeling, simulation, data science, artificial intelligence and collaborative innovation to support companies in the three sectors it serves, namely Manufacturing Industries, Life Sciences & Healthcare, and Infrastructure & Cities.

These three sectors comprise twelve industries:

- **Manufacturing Industries:** Transportation & Mobility; Aerospace & Defense; Marine & Offshore; Industrial Equipment; High-Tech; Home & Lifestyle; Consumer Packaged Goods - Retail. In Manufacturing Industries, Dassault Systèmes helps customers virtualize their operations, improve data sharing and collaboration across their organization, reduce costs and time-to-market, and become more sustainable;
- **Life Sciences & Healthcare:** Life Sciences & Healthcare. In this sector, the Group aims to address the entire cycle of the patient journey to lead the way toward precision medicine. To reach the broader healthcare ecosystem from research to commercial, the Group's solutions connect all elements from molecule development to prevention to care, and combine new therapeutics, medical practices, and Medtech;
- **Infrastructure & Cities:** Infrastructure, Energy & Materials; Architecture, Engineering & Construction; Business Services; Cities & Public Services. In Infrastructure & Cities, the Group supports the virtualization of the sector in making its industries more efficient and sustainable, and creating desirable living environments.

Information on Product Lines

The Group's financial reporting on product lines includes the following information:

- **Industrial Innovation** software revenue, which includes CATIA, ENOVIA, SIMULIA, DELMIA, GEOVIA, NETVIBES, and 3DEXCITE brands;
- **Life Sciences** software revenue, which includes MEDIDATA and BIOVIA brands;
- **Mainstream Innovation** software revenue which includes its CENTRIC PLM and 3DVIA brands, as well as the SOLIDWORKS brand and its expanded offerings in design, simulation, PLM, and manufacturing.

OUTSCALE has been a Dassault Systèmes brand since 2022, extending the portfolio of software applications. As the first sovereign and sustainable operator on the cloud, OUTSCALE enables governments and corporations from all sectors to achieve digital autonomy through a Cloud experience and with a world-class cyber governance.

GEOs

Eleven GEOs are responsible for driving the development of the Company's business and implementing its customer centric engagement model. Teams leverage strong networks of local customers, users, partners, and influencers.

These GEOs are structured into three groups: the "Americas" group, made of two GEOs; the "Europe" group, comprising Europe, Middle East and Africa (EMEA) and made of four GEOs; the "Asia" group, comprising Asia and Oceania and made of five GEOs.

3DEXPERIENCE Software Contribution

To measure the relative share of 3DEXPERIENCE software in its revenues, Dassault Systèmes calculates the percentage contribution by comparing total 3DEXPERIENCE software revenue to software revenue for all product lines except SOLIDWORKS, MEDIDATA, CENTRIC PLM and other acquisitions (defined as "3DEXPERIENCE Eligible software revenue").

Cloud revenue

Cloud revenue is generated from contracts that provide access to cloud-based solutions (SaaS), infrastructure as a service (IaaS), cloud solution development and cloud managed services. These offerings are delivered by Dassault Systèmes through its own cloud infrastructure or by third-party cloud providers. They are available through different deployment methods: Dedicated cloud, Sovereign cloud and International cloud. Cloud solutions are generally offered through subscription-based models or perpetual licenses with support and hosting services.

IFRS EBITDAO (Earnings Before Interest, Taxes and Amortization Operating)

The IFRS EBITDAO corresponds to the IFRS operating income adjusted of amortization, depreciation and impairment expense of intangible and tangible assets and of non-cash share-based payment expense (excluding related social charges).

Adjusted net debt definition

The Adjusted Net Debt corresponds to the net financial debt position (borrowings net of cash, cash equivalent and short-term investments) adjusted of IFRS 16 lease liabilities.

New business

New business is the combination of subscription revenue and licenses & other software revenue.

2025 AT A GLANCE

Non-IFRS – All growth ex-FX (unless otherwise noted)

Q2 WELL ALIGNED WITH OBJECTIVES

+6%
SOFTWARE REVENUE

+10%
SUBSCRIPTION

+20%
3DEXPERIENCE

€0.30
EPS

WELL POSITIONED

Solutions helping customers
navigate complexity

Resilient in Transportation & Mobility
Momentum in **high-growth areas**
Space, Defense, Energy,
AI-driven cloud infrastructure

AI opening up new growth territories
in regulatory compliance and
software-defined production systems

FY 2025 GUIDANCE UNCHANGED

+6-8%
TOTAL REVENUE

+7-10%
EPS

AGENDA

Operational Highlights & Strategy

Financial Highlights & Objectives

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GAME CHANGER

- Investments shifting from R&D and clinical trials to manufacturing and supply, a trend accelerated by tariffs
- Accelerating momentum with our PLM portfolio for Life Sciences

Manufacturing Industries



Sustainability



Personalized Experience



Manufacturing Relocation



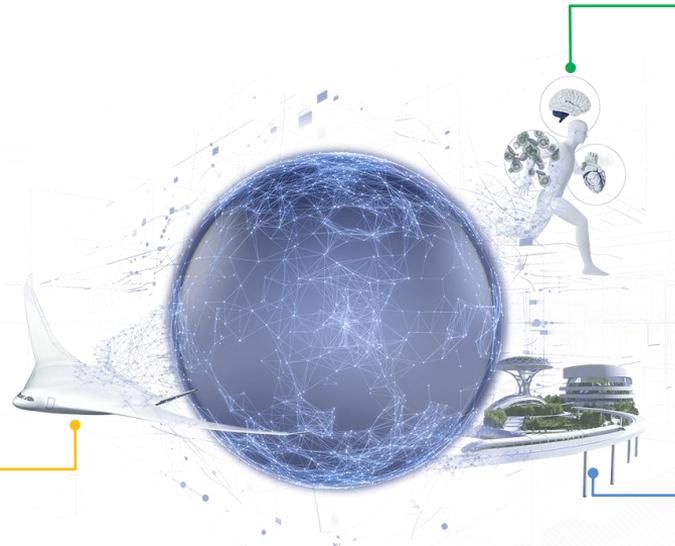
Value Networks

Resilient H1 performance

- **Transportation & Mobility:** solid performance in France, Germany, Japan and China
- **Industrial Equipment:** broad-based across regions

Strong momentum in H1

- **Aerospace & Defense:** strong start of the year, with notable engagement at the Paris Air Show
- **High-Tech:** driven by Consumer Electronics and Semiconductors



- Rising demand in Sovereign Infrastructure
- Expanding in energy transition, with sovereignty evolving towards defense, security, and the development of high-performance AI data centers

Life Sciences & Healthcare



Precision Medicine



From Cure to Care



Patient Journey



Value Based Care

Infrastructure & Cities



Quality of Life



Resiliency & Sovereignty



Productized Construction



Workforce of the Future



MANUFACTURING INDUSTRIES



EUROPE



3DEXPERIENCE platform on the cloud with:

Co-Design to Target



Program Excellence

THALES ALENIA SPACE

Adopts 3DEXPERIENCE for European space sovereignty



MANUFACTURING RELOCATION



VALUE NETWORKS

“Thales Alenia Space is a global leader in space systems, designing and delivering advanced solutions for telecommunications, earth observation, navigation, science, and space exploration”

BUSINESS VALUE:

Thales Alenia Space leverages the 3DEXPERIENCE platform to drive manufacturing transformation for Space and reinforce European space sovereignty

Leveraging integrated Virtual Twins to manage complex space missions from design to in-orbit operations

Unifying engineering across missions to enable collaborative development and real-time alignment

Reducing physical testing with predictive simulation to optimize mission reliability and accelerate spacecraft validation

Unlocking geospatial analytics and AI to enhance virtual twins and boost space innovation and product quality

NIHON KOHDEN

Expands its **3DEXPERIENCE** footprint from PLM to Manufacturing to shorten time to market and improve quality



“Nihon Kohden is a leading provider of cutting-edge medical technologies and solutions, advancing patient care in cardiology, neurology, and critical care through innovative monitoring, diagnostics, and life support systems”

BUSINESS VALUE:

The 3DEXPERIENCE Platform streamlines Engineering to Manufacturing, in one data-driven platform, granting full traceability and compliance for each country's regulation

- Combining the Virtual Twin of product, shopfloor, and supply chain to reduce supply lead time, lower manufacturing costs, and ultimately shorten time to market
- Employing a model-based approach to enable end-to-end traceability and ensure regulatory compliance, while maintaining rigorous quality standards throughout the development and production lifecycle
- Accelerating FDA approval processes by streamlining documentation and optimizing the transfer of technology from product development to manufacturing



LIFE SCIENCES & HEALTHCARE



ASIA



3DEXPERIENCE platform:

Quality and Regulatory Excellence for MedTech



Manufacturing Excellence for MedTech



INFRASTRUCTURE & CITIES



WORLDWIDE



3DEXPERIENCE platform:

High Performance Data Center



DATA CENTER MARKET

\$650B

CAGR +15%

Capturing potential of high-growth Data Center market



RESILIENCY & SOVEREIGNTY



QUALITY OF LIFE

In the U.S. alone, supporting the rise of AI would require nearly **100 additional nuclear power stations** — and almost none are being built today

BUSINESS VALUE:

Using the Systems-of-Systems approach, Dassault Systèmes helps hyperscalers, colocation providers, and enterprises design more sustainable cloud infrastructure, by optimizing operations, and by reducing energy consumption, emissions, and water use

- Virtual Twin Experiences connect the virtual and real worlds of data centers, enabling continuous optimization from design to decommissioning
- Powered by simulation, AI, and data intelligence, hyperscalers can enhance energy efficiency, cooling performance, and system resilience at every level — from individual racks to entire facilities
- Through a collaborative, cloud-based platform, hyperscalers can benefit from a single source of truth that accelerates decision-making, fosters innovation, and drives sustainability

Key customers include

| | |
|--|--|
|    Hyperscale Operators |   Colocation Operators |
|   Enterprise Data Centers |   Edge Data Centers |



OPENING NEW GROWTH TERRITORIES: REGULATORY COMPLIANCE

REG TECH FOR ALL INDUSTRIES

+\$100B

CAGR +15%

40%

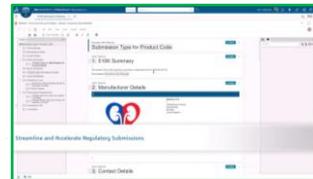
15%

45%

3D UNIVERSES
From **Documents** to **Experiences**



In aerospace, certification takes **3 to 5 years**, with over **10,000** requirements per plane



Drug submissions exceed **100,000** pages, and every day of delay costs **\$1 million** in lost value



Global fines and penalties reached **\$14 billion** in 2024. Since 2008, US banks have paid **\$243 billion** in penalties related to non-compliance

OPENING NEW GROWTH TERRITORIES: ASCON ACQUISITION FOR SOFTWARE-DEFINED PRODUCTION



FROM...

...TO

Locally Hard-Coded Manufacturing

Software-Defined Manufacturing



Issues

- Lengthy line automation update
- Large hardware investments
- Lack of standardization



Breaking free from the rigidity of hard-coded PLCs

With the acquisition of **Qube technology**, a low-code platform that virtualizes and dynamically controls manufacturing processes in real time, without hardware reprogramming


~40 Employees based in Germany


Cloud Native


AI Augmented

\$13B
Market
CAGR +10%

Hardware - Software
90% - 10%

Hardware - Software
1/3 - 2/3

Gains

- From weeks to days
- Hardware cost optimization
- Holistic approach (Cyber Systems)



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2Q25 & YTD25 PERFORMANCE AT A GLANCE

Leveraging Revenue Mix for Long Term Value

| €M | 2Q25 | YTD25 |
|-------------------------|-------|-------|
| Total Revenue | 1,523 | 3,096 |
| Growth YoY % | +6% | +5% |
| Software Revenue Growth | +6% | +5% |
| Operating Margin | 29.3% | 30.1% |
| EPS (€) | 0.30 | 0.61 |
| EPS Growth | +4% | +5% |
| EPS Growth reported | -1% | +2% |

Recurring Revenue [Subscription & Support Revenue]



Thereof

Subscription Revenue



Recurring % of Software YTD25



82% in YTD24

Upfront License Revenue [Licenses & Other Revenue]



Subscription % of Recurring YTD25



46% in YTD24

New Business

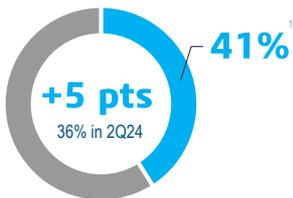
[Subscription & Upfront Licenses Revenue]



GROWTH DRIVERS

Non-IFRS – All growth ex-FX

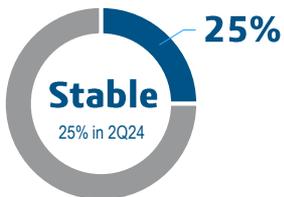
3DEXPERIENCE¹



2Q25



CLOUD



Software Revenue

2Q25

+20%

YTD25

+19%

3DEXPERIENCE Cloud Revenue

+15%

+26%

Cloud Revenue

2Q25

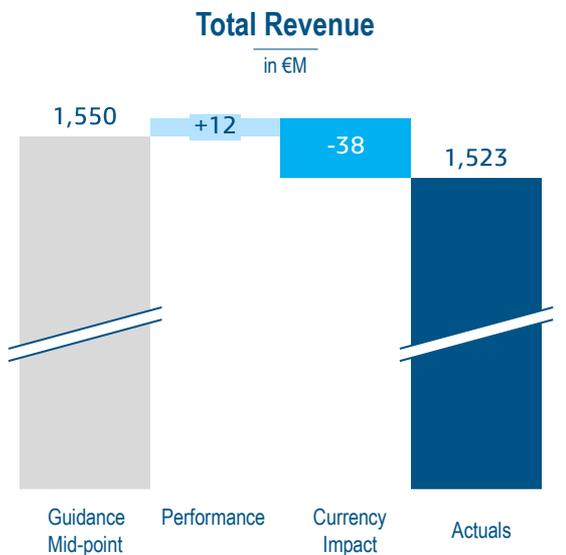
+6%

YTD25

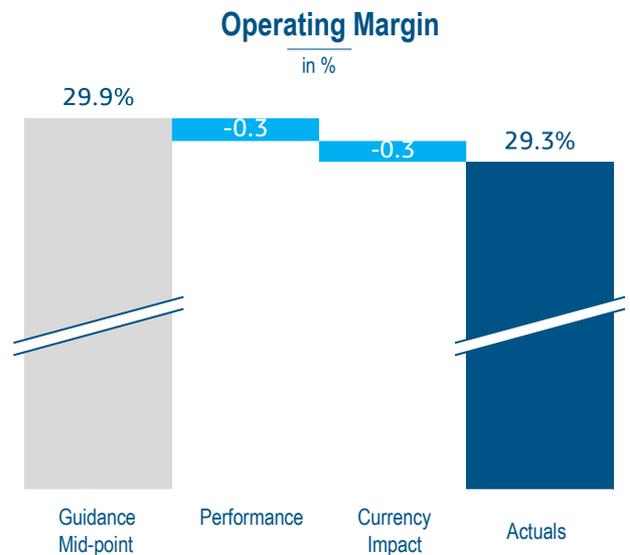
+7%

2Q25 ACTUALS VS OBJECTIVES

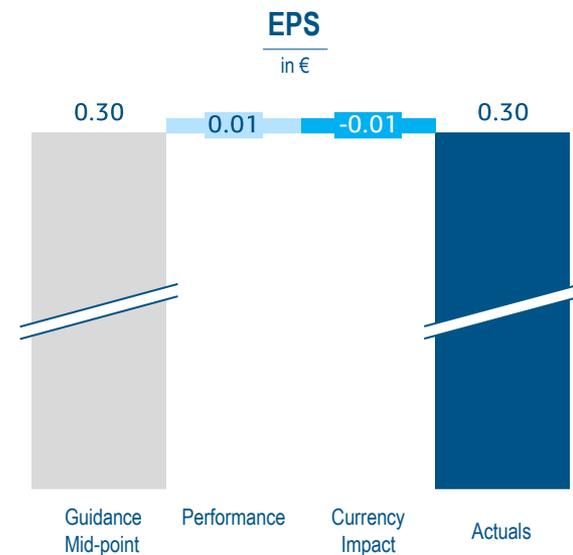
Non-IFRS



Above mid point excluding FX impact



Below mid point



Above mid point excluding FX impact

SOFTWARE REVENUE BY REGION

Non-IFRS

AMERICAS

2Q25: **+2%*** | YTD25: **+5%***

Share **40%****

Good performance in **High-Tech** and **Industrial Equipment** in the quarter
Resilient first semester performance in **Aerospace & Defense**

EUROPE

2Q25: **+10%*** | YTD25: **+5%*** | Share **37%****

Acceleration led by **France** and **Southern Europe**, driven by **defense** spending and resilient **automotive** sector

ASIA

2Q25: **+6%*** | YTD25: **+5%*** | Share **23%****

Good **Momentum**, led by **China** up **mid-teens** in the quarter, while **India** and **Korea**, up mid-single digit in first semester



SOFTWARE REVENUE BY PRODUCT LINE

Non-IFRS – All growth ex-FX

| % Growth | 2Q25 | YTD25 | 2Q25 Highlights |
|--|------|-------|--|
| Industrial Innovation software revenue | +9% | +8% | Strong broad-based performance driven by SIMULIA , CATIA and ENOVIA |
| Life Sciences software revenue | 0% | 0% | MEDIDATA flat as CRO headwinds persist due to study starts decline |
| Mainstream Innovation software revenue | +4% | +3% | SOLIDWORKS strong subscription growth, advancing its business model shift |
| Total software revenue | +6% | +5% | |

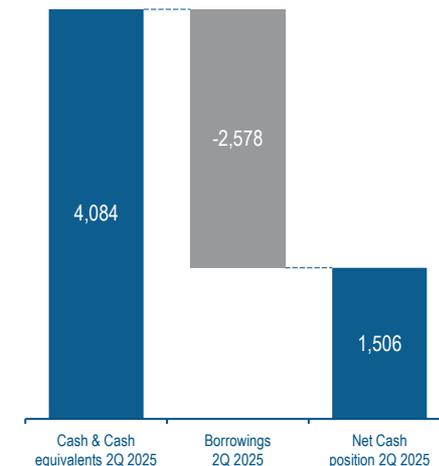
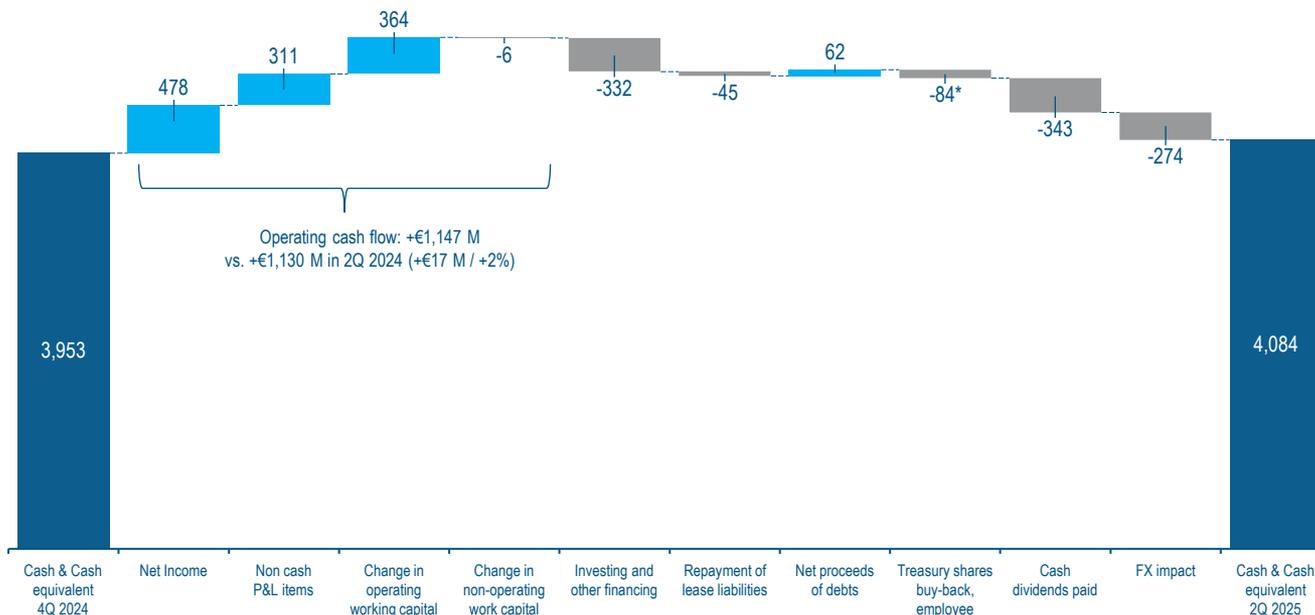
CHANGE IN CASH AND DEBT POSITION AS AT JUNE 30, 2025

IFRS

In € Million

Cash & Cash equivalents: €4.1 Bn, +€131 M vs. Dec 2024

Net Cash Position



*including the capital increase of the employee shareholding plan and the treasury shares acquired for cancelling its dilutive effect

Financial debt as of June 2025: €2,578 M
Net cash position: €1,506 M

Borrowings at €2,578 M, increase of €84 M vs. 4Q 2024

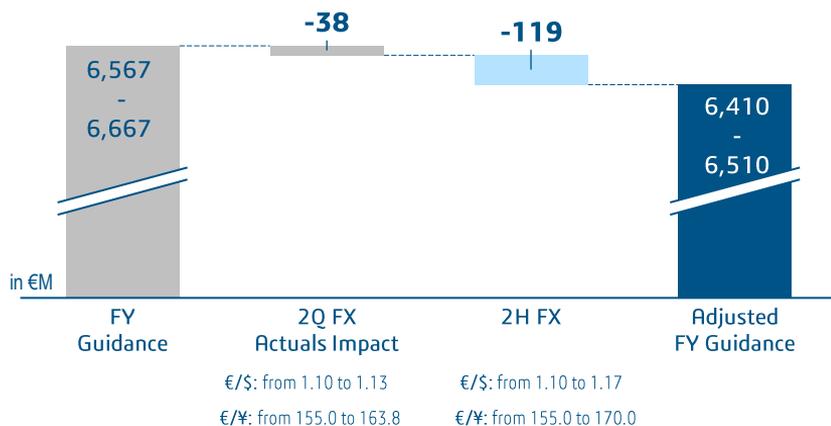
Net cash position = Cash and cash equivalents and short-term investments minus borrowings



FY 25 OBJECTIVES: FX ADJUSTMENTS FOR SECOND HALF

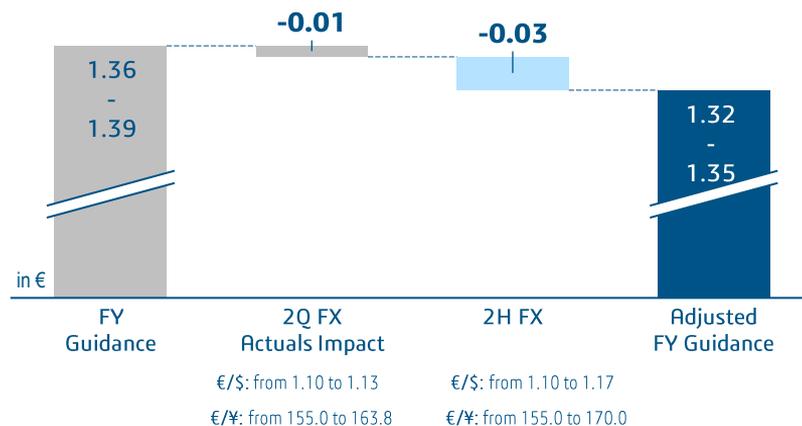
FY Revenue: **UNCHANGED**

+6% to +8%



FY EPS: **UNCHANGED**

+7% to +10%



3Q25 & FY25 FINANCIAL OBJECTIVES

Non-IFRS – All growth ex-FX (unless otherwise noted)

| 3Q25 | | FY25 |
|--------------|---------------------|---------------|
| 1,485-1,535 | Revenue (€M) | 6,410 - 6,510 |
| +5-8% | Total Revenue | +6-8% |
| +5-9% | Software Revenue | +6-8% |
| +1-5% | Service Revenue | +1-3% |
| 29.7 – 29.9% | Operating Margin | 32.2 - 32.4% |
| €0.29 - 0.30 | EPS (€) | €1.32 - 1.35 |
| +0% to 4% | EPS Reported Growth | +3-6 % |
| +5-9% | EPS Growth | +7-10% |

Tax rate of ~17.3% (18.1% in 3Q24)
 FX: €/\$: 1.17 €/¥: 170.0

Tax rate of ~17.9% (18.8% in FY24)
 FX: €/\$: 1.13 €/¥: 166.1

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2- 3Q25 & FY25 FINANCIAL OBJECTIVES

Non-IFRS – All growth ex-FX (unless otherwise noted)

3Q 2025

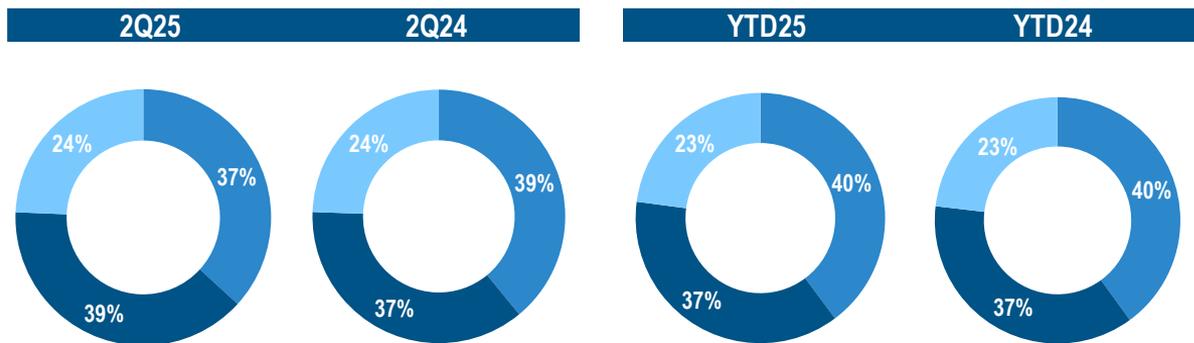
FY 2025

| | | 3Q 2025 | | FY 2025 |
|---|--------------------------------|--------------|-------------------------|---|
| | | 1,485-1,535 | Revenue (€M) | 6,410 - 6,510 |
| | | +5-8% | Total Revenue | +6-8% |
| INCREASING SHARE OF PREDICTABILITY RECURRING +5-8% | | +5-9% | Software Revenue | +6-8% |
| UPFRONT LICENSE +7-14% | | | | |
| thereof | | +1-5% | Service Revenue | +1-3% |
| SUBSCRIPTION | SUBSCRIPTION + UPFRONT LICENSE | | | |
| +10-15% | +9-15% | | | |
| | | 29.7 – 29.9% | Operating Margin | 32.2 – 32.4% |
| Tax rate of ~17.3% (18.1% in 3Q24) FX: €/\$: 1.17 €/¥: 170.0 | | €0.29 - 0.30 | EPS (€) | €1.32 - 1.35 |
| | | +0-4% | EPS Reported Growth | +3-6% |
| | | +5-9% | EPS Growth | +7-10% |
| | | | | Tax rate of ~17.9% (18.8% in FY24) FX: €/\$: 1.13 €/¥: 166.1 |
| INCREASING SHARE OF PREDICTABILITY RECURRING +7-8% | | | Software Revenue | +6-8% |
| UPFRONT LICENSE +4-7% | | | | |
| thereof | | | | |
| SUBSCRIPTION | SUBSCRIPTION + UPFRONT LICENSE | | | |
| +13-15% | +10-12% | | | |

SOFTWARE REVENUE BY REGION

IFRS

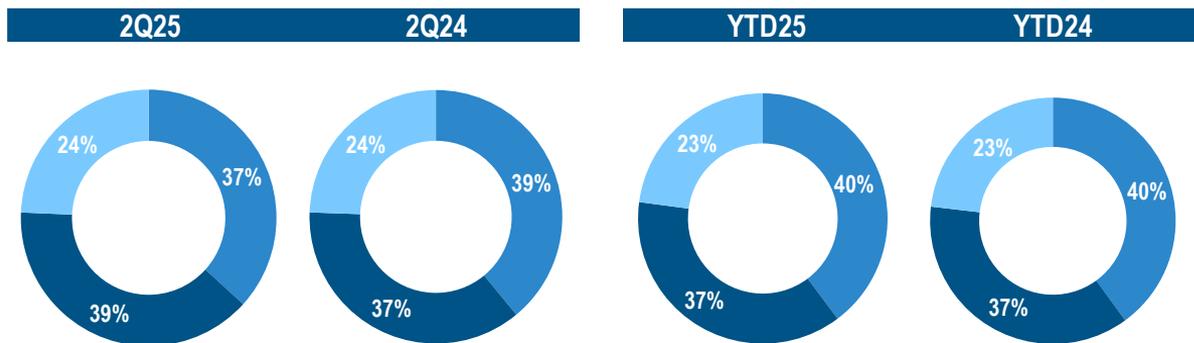
| <i>in MEUR</i> | 2Q25 | 2Q24 | Growth | Growth ex FX | YTD25 | YTD24 | Growth | Growth ex FX |
|-------------------------|--------------|--------------|------------|--------------|--------------|--------------|------------|--------------|
| Americas | 505 | 526 | (4)% | +2% | 1,116 | 1,079 | +3% | +5% |
| Europe | 533 | 492 | +8% | +10% | 1,047 | 995 | +5% | +5% |
| Asia | 334 | 329 | +2% | +6% | 643 | 625 | +3% | +5% |
| Software revenue | 1,373 | 1,347 | +2% | +6% | 2,805 | 2,699 | +4% | +5% |



SOFTWARE REVENUE BY REGION

Non - IFRS

| <i>in MEUR</i> | 2Q25 | 2Q24 | Growth | Growth ex FX | YTD25 | YTD24 | Growth | Growth ex FX |
|-------------------------|--------------|--------------|------------|--------------|--------------|--------------|------------|--------------|
| Americas | 505 | 526 | (4)% | +2% | 1,116 | 1,079 | +3% | +5% |
| Europe | 535 | 492 | +9% | +10% | 1,048 | 995 | +5% | +5% |
| Asia | 334 | 329 | +2% | +6% | 643 | 625 | +3% | +5% |
| Software revenue | 1,374 | 1,347 | +2% | +6% | 2,807 | 2,699 | +4% | +5% |

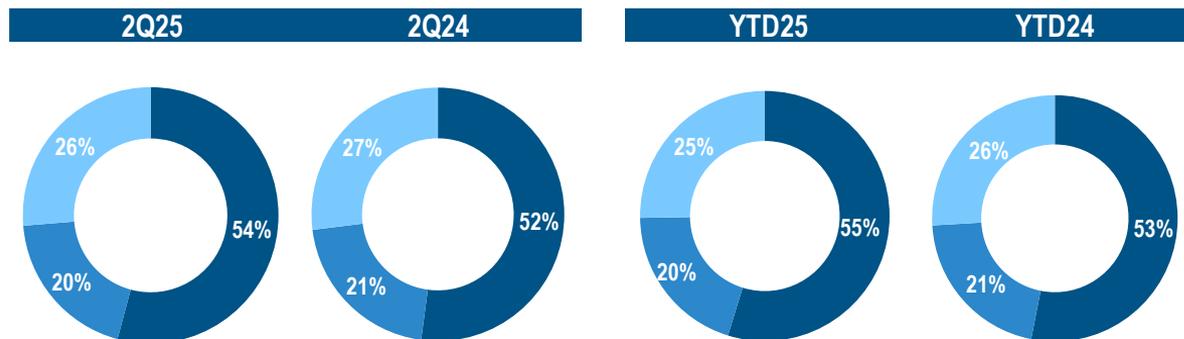


SOFTWARE REVENUE BY PRODUCT LINE

IFRS

in MEUR

| | 2Q25 | 2Q24 | Growth | Growth ex FX | YTD25 | YTD24 | Growth | Growth ex FX |
|---|--------------|--------------|------------|--------------|--------------|--------------|------------|--------------|
| Industrial Innovation SW revenue | 745 | 702 | +6% | +9% | 1,538 | 1,433 | +7% | +8% |
| Life Sciences SW revenue | 268 | 282 | (5)% | +0% | 561 | 566 | (1)% | +0% |
| Mainstream Innovation SW revenue | 360 | 363 | (1)% | +3% | 707 | 700 | +1% | +3% |
| Software revenue | 1,373 | 1,347 | +2% | +6% | 2,805 | 2,699 | +4% | +5% |



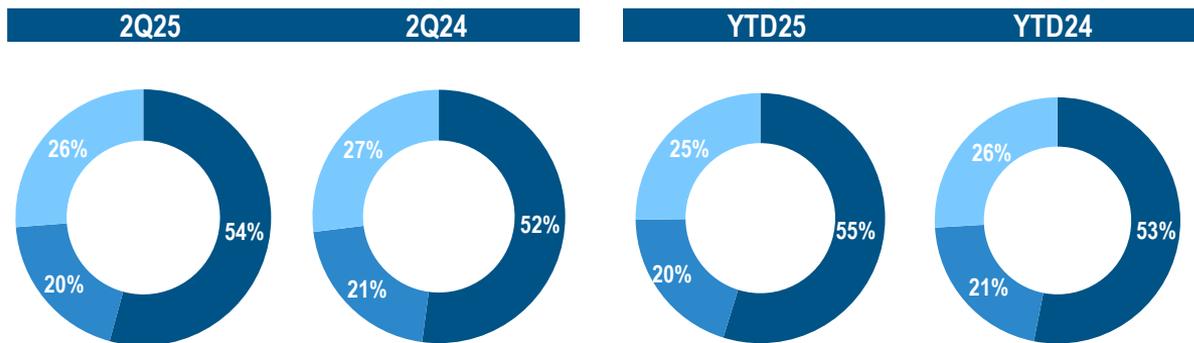
■ Industrial Innovation SW revenue
■ Life Sciences SW revenue
■ Mainstream Innovation SW revenue

SOFTWARE REVENUE BY PRODUCT LINE

Non - IFRS

in MEUR

| | 2Q25 | 2Q24 | Growth | Growth ex FX | YTD25 | YTD24 | Growth | Growth ex FX |
|---|--------------|--------------|------------|--------------|--------------|--------------|------------|--------------|
| Industrial Innovation SW revenue | 745 | 702 | +6% | +9% | 1,538 | 1,433 | +7% | +8% |
| Life Sciences SW revenue | 268 | 282 | (5)% | +0% | 561 | 566 | (1)% | +0% |
| Mainstream Innovation SW revenue | 361 | 363 | (0)% | +4% | 708 | 700 | +1% | +3% |
| Software revenue | 1,374 | 1,347 | +2% | +6% | 2,807 | 2,699 | +4% | +5% |

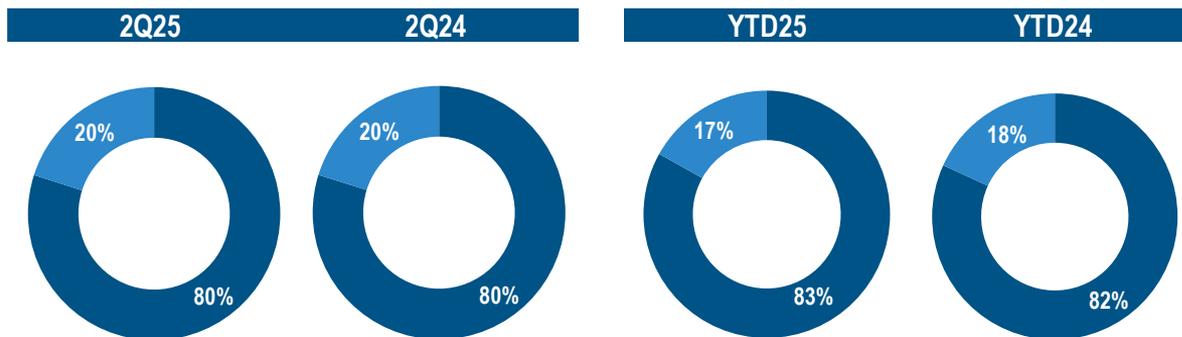


SOFTWARE REVENUE EVOLUTION

Non - IFRS

in MEUR

| | 2Q25 | 2Q24 | Growth | Growth ex FX | YTD25 | YTD24 | Growth | Growth ex FX |
|--|--------------|--------------|------------|--------------|--------------|--------------|------------|--------------|
| Recurring Subscription and Support revenue | 1,099 | 1,075 | +2% | +6% | 2,333 | 2,209 | +6% | +7% |
| <i>of which Subscription revenue</i> | 511 | 482 | +6% | +10% | 1,147 | 1,026 | +12% | +13% |
| Non Recurring Licenses and Other software revenue | 276 | 272 | +1% | +5% | 474 | 490 | (3)% | (2)% |
| Software revenue | 1,374 | 1,347 | +2% | +6% | 2,807 | 2,699 | +4% | +5% |



IFRS P&L

(In € million, except % and per share data)

| | Three months ended June 30, | | | Six months ended June 30, | | |
|---|-----------------------------|------------------|--------------|---------------------------|------------------|--------------|
| | 2025 | 2024 | YoY | 2025 | 2024 | YoY |
| Software revenue | 1,372.7 | 1,346.5 | +2% | 2,805.4 | 2,699.4 | +4% |
| Licenses and Other software revenue | 275.6 | 271.8 | +1% | 473.7 | 490.3 | (3)% |
| Subscription and Support revenue | 1,097.1 | 1,074.8 | +2% | 2,331.7 | 2,209.1 | +6% |
| Services revenue | 148.9 | 149.2 | (0)% | 289.2 | 296.1 | (2)% |
| Total revenue | 1,521.6 | 1,495.8 | +2% | 3,094.6 | 2,995.4 | +3% |
| Cost of Software revenue | (120.1) | (124.8) | (4)% | (249.3) | (236.8) | +5% |
| Cost of Services revenue | (144.6) | (127.9) | +13% | (275.7) | (259.8) | +6% |
| Research and development expenses | (348.7) | (326.1) | +7% | (697.3) | (637.5) | +9% |
| Marketing and sales expenses | (448.0) | (423.8) | +6% | (894.5) | (844.1) | +6% |
| General and administrative expenses | (123.7) | (111.6) | +11% | (244.2) | (216.7) | +13% |
| Amortization of acquired intangible assets and of tangible assets revaluation | (85.4) | (92.3) | (7)% | (173.8) | (185.6) | (6)% |
| Other operating income and expense, net | (9.3) | (13.2) | (29)% | (13.7) | (15.0) | (8)% |
| Total operating expenses | (1,279.9) | (1,219.8) | +5% | (2,548.4) | (2,395.4) | +6% |
| Operating income | 241.7 | 276.0 | (12)% | 546.1 | 600.0 | (9)% |
| Financial income (loss), net | 29.9 | 33.3 | (10)% | 60.2 | 63.4 | (5)% |
| Income tax expense | (53.0) | (47.7) | +11% | (128.4) | (116.0) | +11% |
| Non-controlling interest | 4.9 | 1.2 | +300% | 6.1 | 1.0 | N/A |
| Net Income (to equity holders of the parent) | 223.5 | 262.7 | (15)% | 484.0 | 548.4 | (12)% |
| Diluted earnings per share (EPS) | 0.17 | 0.21 | (19)% | 0.37 | 0.42 | (14)% |
| Average diluted shares (Million) | 1,324.4 | 1,326.2 | | 1,325.7 | 1,328.7 | |

IFRS P&L (%)

| | Three months ended June 30, | | Six months ended June 30, | |
|---|-----------------------------|---------------------|---------------------------|---------------------|
| | 2025 | 2024 | 2025 | 2024 |
| | <u>% of revenue</u> | | <u>% of revenue</u> | |
| Software revenue | 90.2% | 90.0% | 90.7% | 90.1% |
| Licenses and Other software revenue | 18.1% | 18.2% | 15.3% | 16.4% |
| Subscription and Support revenue | 72.1% | 71.9% | 75.3% | 73.7% |
| Services revenue | 9.8% | 10.0% | 9.3% | 9.9% |
| Total revenue | 100.0% | 100.0% | 100.0% | 100.0% |
| Cost of Software revenue | 7.9% | 8.3% | 8.1% | 7.9% |
| Cost of Services revenue | 9.5% | 8.6% | 8.9% | 8.7% |
| Research and development expenses | 22.9% | 21.8% | 22.5% | 21.3% |
| Marketing and sales expenses | 29.4% | 28.3% | 28.9% | 28.2% |
| General and administrative expenses | 8.1% | 7.5% | 7.9% | 7.2% |
| Amortization of acquired intangible assets and of tangible assets revaluation | 5.6% | 6.2% | 5.6% | 6.2% |
| Other operating income and expense, net | 0.6% | 0.9% | 0.4% | 0.5% |
| Total operating expenses | 84.1% | 81.6% | 82.4% | 80.0% |
| Operating income | 15.9% | 18.4% | 17.6% | 20.0% |
| Financial income (loss), net | 2.0% | 2.2% | 1.9% | 2.1% |
| Income tax rate (% of EBIT *) | 19.5% | 15.4% | 21.2% | 17.5% |
| Non-controlling interest | 0.3% | 0.1% | 0.2% | 0.0% |
| Net Income (to equity holders of the parent) | <u>14.7%</u> | <u>17.6%</u> | <u>15.6%</u> | <u>18.3%</u> |

* EBIT: Earnings Before Income Tax

NON-IFRS P&L

(In € million, except % and per share data)

| | Three months ended June 30, | | | Six months ended June 30, | | |
|---|-----------------------------|------------------|-------------|---------------------------|------------------|------------|
| | 2025 | 2024 | YoY | 2025 | 2024 | YoY |
| Software revenue | 1,374.2 | 1,346.5 | +2% | 2,807.0 | 2,699.4 | +4% |
| Licenses and Other software revenue | 275.6 | 271.8 | +1% | 473.7 | 490.3 | (3)% |
| Subscription and Support revenue | 1,098.6 | 1,074.8 | +2% | 2,333.2 | 2,209.1 | +6% |
| Services revenue | 148.9 | 149.2 | (0)% | 289.2 | 296.1 | (2)% |
| Total revenue | 1,523.2 | 1,495.8 | +2% | 3,096.2 | 2,995.4 | +3% |
| Cost of Software revenue | (118.1) | (124.1) | (5)% | (245.8) | (235.1) | +5% |
| Cost of Services revenue | (132.6) | (123.6) | +7% | (260.1) | (253.2) | +3% |
| Research and development expenses | (319.7) | (305.5) | +5% | (635.7) | (598.7) | +6% |
| Marketing and sales expenses | (408.2) | (400.5) | +2% | (830.1) | (807.1) | +3% |
| General and administrative expenses | (98.5) | (94.3) | +4% | (192.3) | (187.1) | +3% |
| Total operating expenses | (1,077.1) | (1,047.9) | +3% | (2,164.0) | (2,081.1) | +4% |
| Operating income | 446.1 | 447.8 | (0)% | 932.2 | 914.3 | +2% |
| Financial income (loss), net | 30.4 | 33.8 | (10)% | 61.3 | 64.9 | (6)% |
| Income tax expense | (85.7) | (84.1) | +2% | (182.8) | (184.0) | (1)% |
| Non-controlling interest | 0.3 | (0.4) | (167)% | 0.5 | (0.9) | (152)% |
| Net Income (to equity holders of the parent) | 391.0 | 397.1 | (2)% | 811.2 | 794.3 | +2% |
| Diluted earnings per share (EPS) | 0.30 | 0.30 | (1)% | 0.61 | 0.60 | +2% |
| Average diluted shares (Million) | 1,324.4 | 1,326.2 | | 1,325.7 | 1,328.7 | |

NON-IFRS P&L (%)

| | Three months ended June 30, | | Six months ended June 30, | |
|---|-----------------------------|---------------|---------------------------|---------------|
| | 2025 | 2024 | 2025 | 2024 |
| | <u>% of revenue</u> | | <u>% of revenue</u> | |
| Software revenue | 90.2% | 90.0% | 90.7% | 90.1% |
| Licenses and Other software revenue | 18.1% | 18.2% | 15.3% | 16.4% |
| Subscription and Support revenue | 72.1% | 71.9% | 75.4% | 73.7% |
| Services revenue | 9.8% | 10.0% | 9.3% | 9.9% |
| Total revenue | 100.0% | 100.0% | 100.0% | 100.0% |
| Cost of Software revenue | 7.8% | 8.3% | 7.9% | 7.8% |
| Cost of Services revenue | 8.7% | 8.3% | 8.4% | 8.5% |
| Research and development expenses | 21.0% | 20.4% | 20.5% | 20.0% |
| Marketing and sales expenses | 26.8% | 26.8% | 26.8% | 26.9% |
| General and administrative expenses | 6.5% | 6.3% | 6.2% | 6.2% |
| Total operating expenses | 70.7% | 70.1% | 69.9% | 69.5% |
| Operating income | 29.3% | 29.9% | 30.1% | 30.5% |
| Financial income (loss), net | 2.0% | 2.3% | 2.0% | 2.2% |
| Income tax rate (% of EBIT *) | 18.0% | 17.5% | 18.4% | 18.8% |
| Non-controlling interest | 0.0% | 0.0% | 0.0% | 0.0% |
| Net Income (to equity holders of the parent) | 25.7% | 26.5% | 26.2% | 26.5% |

* EBIT: Earnings Before Income Tax

IFRS – NON-IFRS RECONCILIATION QTD

Revenue and Gross Margin

| | Three months ended June 30, | | | | | | Increase (Decrease) | |
|--|-----------------------------|------------|------------------|----------------|------------|------------------|---------------------|------------|
| | 2025 IFRS | Adjustment | 2025 Non-IFRS | 2024 IFRS | Adjustment | 2024 Non-IFRS | IFRS | Non-IFRS |
| <i>(In € million, except %)</i> | | | | | | | | |
| Total Revenue | 1,521.6 | 1.6 | 1,523.2 | 1,495.8 | - | 1,495.8 | +2% | +2% |
| Total Revenue breakdown by activity | | | | | | | | |
| Software revenue | 1,372.7 | 1.6 | 1,374.2 | 1,346.5 | | 1,346.5 | +2% | +2% |
| <i>Licenses and Other software revenue</i> | 275.6 | | 275.6 | 271.8 | | 271.8 | +1% | +1% |
| <i>Subscription and Support revenue</i> | 1,097.1 | 1.6 | 1,098.6 | 1,074.8 | | 1,074.8 | +2% | +2% |
| <i>Recurring portion of Software revenue</i> | 80% | | 80% | 80% | | 80% | | |
| Services revenue | 148.9 | | 148.9 | 149.2 | | 149.2 | (0)% | (0)% |
| Total Revenue breakdown by product line | | | | | | | | |
| Industrial Innovation SW revenue | 744.6 | | 744.6 | 701.9 | | 701.9 | +6% | +6% |
| Life Sciences SW revenue | 268.3 | | 268.3 | 281.7 | | 281.7 | (5)% | (5)% |
| Mainstream Innovation SW revenue | 359.7 | 1.6 | 361.3 | 363.0 | | 363.0 | (1)% | (0)% |
| Services revenue | 148.9 | | 148.9 | 149.2 | | 149.2 | (0)% | (0)% |
| Software Revenue breakdown by geography | | | | | | | | |
| Americas revenue | 505.0 | | 505.0 | 525.5 | | 525.5 | (4)% | (4)% |
| Europe revenue | 533.4 | 1.4 | 534.8 | 491.9 | | 491.9 | +8% | +9% |
| Asia revenue | 334.3 | 0.1 | 334.4 | 329.1 | | 329.1 | +2% | +2% |
| Gross Margin | | | | | | | | |
| Cost of Software revenue | (120.1) | 2.0 | (118.1) | (124.8) | 0.8 | (124.1) | (4)% | (5)% |
| Software Gross margin ⁽¹⁾ | 91.3% | | 91.4% | 90.7% | | 90.8% | | |
| Cost of Services revenue | (144.6) | 12.0 | (132.6) | (127.9) | 4.4 | (123.6) | +13% | +7% |
| Services Gross margin | 2.9% | | 11.0% | 14.3% | | 17.2% | | |

⁽¹⁾ No amortization of acquired intangible assets and of tangible assets revaluation is included in Software Gross margin calculation

IFRS – NON-IFRS RECONCILIATION QTD

Expenses & Earnings

| | Three months ended June 30, | | | | | | Increase (Decrease) | |
|---|-----------------------------|--------------|------------------|------------------|--------------|------------------|---------------------|-------------|
| | 2025 IFRS | Adjustment | 2025 Non-IFRS | 2024 IFRS | Adjustment | 2024 Non-IFRS | IFRS | Non-IFRS |
| <i>(In € million, except % and per share data)</i> | | | | | | | | |
| Total Operating Expenses | (1,279.9) | 202.9 | (1,077.1) | (1,219.8) | 171.9 | (1,047.9) | +5% | +3% |
| Share-based compensation expense and related social charges | (107.7) | 107.7 | | (65.8) | 65.8 | | | |
| Amortization of acquired intangible assets and of tangible assets revaluation | (85.4) | 85.4 | | (92.3) | 92.3 | | | |
| Lease incentives of acquired companies | (0.4) | 0.4 | | (0.5) | 0.5 | | | |
| Other operating income and expense, net | (9.3) | 9.3 | | (13.2) | 13.2 | | | |
| Operating Income | 241.7 | 204.4 | 446.1 | 276.0 | 171.9 | 447.8 | (12)% | (0)% |
| Operating Margin | 15.9% | | 29.3% | 18.4% | | 29.9% | | |
| Financial income (loss), net | 29.9 | 0.6 | 30.4 | 33.3 | 0.5 | 33.8 | (10)% | (10)% |
| Income tax expense | (53.0) | (32.8) | (85.7) | (47.7) | (36.4) | (84.1) | +11% | +2% |
| Non-controlling interest | 4.9 | (4.7) | 0.3 | 1.2 | (1.6) | (0.4) | +300% | (167)% |
| Net Income attributable to shareholders | 223.5 | 167.6 | 391.0 | 262.7 | 134.4 | 397.1 | (15)% | (2)% |
| Diluted earnings per share, in EUR | 0.17 | 0.13 | 0.30 | 0.21 | 0.09 | 0.30 | (19)% | (1)% |

| | Three months ended June 30, | | | | | | | |
|-------------------------------------|-----------------------------|---|--|------------------|--------------|---|--|------------------|
| | 2025 IFRS | Share-based compensation expense and related social charges | Lease incentives of acquired companies | 2025 Non-IFRS | 2024 IFRS | Share-based compensation expense and related social charges | Lease incentives of acquired companies | 2024 Non-IFRS |
| <i>(In € million)</i> | | | | | | | | |
| Cost of revenue | (264.7) | 13.9 | 0.1 | (250.7) | (252.8) | 5.0 | 0.1 | (247.6) |
| Research and development expenses | (348.7) | 28.9 | 0.1 | (319.7) | (326.1) | 20.4 | 0.2 | (305.5) |
| Marketing and sales expenses | (448.0) | 39.7 | 0.1 | (408.2) | (423.8) | 23.2 | 0.1 | (400.5) |
| General and administrative expenses | (123.7) | 25.2 | 0.0 | (98.5) | (111.6) | 17.2 | 0.0 | (94.3) |
| Total | | 107.7 | 0.4 | | | 65.8 | 0.5 | |

IFRS – NON-IFRS RECONCILIATION YTD

Revenue and Gross Margin

| | Six months ended June 30, | | | | | | Increase (Decrease) | |
|--|---------------------------|------------|------------------|----------------|------------|------------------|---------------------|------------|
| | 2025 IFRS | Adjustment | 2025 Non-IFRS | 2024 IFRS | Adjustment | 2024 Non-IFRS | IFRS | Non-IFRS |
| <i>(In € million, except %)</i> | | | | | | | | |
| Total Revenue | 3,094.6 | 1.6 | 3,096.2 | 2,995.4 | - | 2,995.4 | +3% | +3% |
| Total Revenue breakdown by activity | | | | | | | | |
| Software revenue | 2,805.4 | 1.6 | 2,807.0 | 2,699.4 | | 2,699.4 | +4% | +4% |
| <i>Licenses and Other software revenue</i> | 473.7 | | 473.7 | 490.3 | | 490.3 | (3)% | (3)% |
| <i>Subscription and Support revenue</i> | 2,331.7 | 1.6 | 2,333.2 | 2,209.1 | | 2,209.1 | +6% | +6% |
| <i>Recurring portion of Software revenue</i> | 83% | | 83% | 82% | | 82% | | |
| Services revenue | 289.2 | | 289.2 | 296.1 | | 296.1 | (2)% | (2)% |
| Total Revenue breakdown by product line | | | | | | | | |
| Industrial Innovation SW revenue | 1,537.7 | | 1,537.7 | 1,433.2 | | 1,433.2 | +7% | +7% |
| Life Sciences SW revenue | 560.9 | (0.0) | 560.9 | 566.4 | | 566.4 | (1)% | (1)% |
| Mainstream Innovation SW revenue | 706.8 | 1.6 | 708.3 | 699.7 | | 699.7 | +1% | +1% |
| Services revenue | 289.2 | | 289.2 | 296.1 | | 296.1 | (2)% | (2)% |
| Software Revenue breakdown by geography | | | | | | | | |
| Americas revenue | 1,116.1 | 0.1 | 1,116.2 | 1,079.1 | | 1,079.1 | +3% | +3% |
| Europe revenue | 1,046.6 | 1.4 | 1,048.0 | 995.1 | | 995.1 | +5% | +5% |
| Asia revenue | 642.7 | 0.1 | 642.8 | 625.2 | | 625.2 | +3% | +3% |
| Gross Margin | | | | | | | | |
| Cost of Software revenue | (249.3) | 3.5 | (245.8) | (236.8) | 1.7 | (235.1) | +5% | +5% |
| Software Gross margin ⁽¹⁾ | 91.1% | | 91.2% | 91.2% | | 91.3% | | |
| Cost of Services revenue | (275.7) | 15.6 | (260.1) | (259.8) | 6.6 | (253.2) | +6% | +3% |
| Services Gross margin | 4.7% | | 10.1% | 12.3% | | 14.5% | | |

⁽¹⁾ No amortization of acquired intangible assets and of tangible assets revaluation is included in Software Gross margin calculation

IFRS – NON-IFRS RECONCILIATION YTD

Expenses & Earnings

| | Six months ended June 30, | | | | | | Increase (Decrease) | |
|---|---------------------------|--------------|------------------|------------------|--------------|------------------|---------------------|------------|
| | 2025 IFRS | Adjustment | 2025 Non-IFRS | 2024 IFRS | Adjustment | 2024 Non-IFRS | IFRS | Non-IFRS |
| <i>(In € million, except % and per share data)</i> | | | | | | | | |
| Total Operating Expenses | (2,548.4) | 384.4 | (2,164.0) | (2,395.4) | 314.3 | (2,081.1) | +6% | +4% |
| Share-based compensation expense and related social charges | (196.2) | 196.2 | | (112.6) | 112.6 | | | |
| Amortization of acquired intangible assets and of tangible assets revaluation | (173.8) | 173.8 | | (185.6) | 185.6 | | | |
| Lease incentives of acquired companies | (0.8) | 0.8 | | (1.2) | 1.2 | | | |
| Other operating income and expense, net | (13.7) | 13.7 | | (15.0) | 15.0 | | | |
| Operating Income | 546.1 | 386.0 | 932.2 | 600.0 | 314.3 | 914.3 | (9)% | +2% |
| Operating Margin | 17.6% | | 30.1% | 20.0% | | 30.5% | | |
| Financial income (loss), net | 60.2 | 1.1 | 61.3 | 63.4 | 1.5 | 64.9 | (5)% | (6)% |
| Income tax expense | (128.4) | (54.4) | (182.8) | (116.0) | (68.0) | (184.0) | +11% | (1)% |
| Non-controlling interest | 6.1 | (5.6) | 0.5 | 1.0 | (1.9) | (0.9) | N/A | (152)% |
| Net Income attributable to shareholders | 484.0 | 327.2 | 811.2 | 548.4 | 245.9 | 794.3 | (12)% | +2% |
| Diluted earnings per share, in EUR | 0.37 | 0.25 | 0.61 | 0.42 | 0.17 | 0.60 | (14)% | +2% |

| | Six months ended June 30, | | | | | | | |
|-------------------------------------|---------------------------|---|--|------------------|--------------|---|--|------------------|
| | 2025 IFRS | Share-based compensation expense and related social charges | Lease incentives of acquired companies | 2025 Non-IFRS | 2024 IFRS | Share-based compensation expense and related social charges | Lease incentives of acquired companies | 2024 Non-IFRS |
| <i>(In € million)</i> | | | | | | | | |
| Cost of revenue | (525.0) | 18.8 | 0.2 | (505.9) | (496.5) | 8.0 | 0.3 | (488.2) |
| Research and development expenses | (697.3) | 61.4 | 0.3 | (635.7) | (637.5) | 38.3 | 0.6 | (598.7) |
| Marketing and sales expenses | (894.5) | 64.2 | 0.2 | (830.1) | (844.1) | 36.8 | 0.2 | (807.1) |
| General and administrative expenses | (244.2) | 51.8 | 0.1 | (192.3) | (216.7) | 29.5 | 0.1 | (187.1) |
| Total | | 196.2 | 0.8 | | | 112.6 | 1.2 | |

FINANCIAL INCOME (LOSS), NET

Non - IFRS

| (In € million) | Three months ended June 30, | | | Six months ended June 30, | | |
|---|-----------------------------|-------|-------|---------------------------|--------|--------|
| | 2025 | 2024 | YoY | 2025 | 2024 | YoY |
| Interest Income | 39.3 | 47.4 | (8.1) | 80.7 | 91.1 | (10.4) |
| Interest Expense | (5.0) | (4.9) | (0.1) | (10.4) | (10.1) | (0.2) |
| Interest Expense on cap lease (IFRS 16) | (4.6) | (5.9) | 1.2 | (9.6) | (10.8) | 1.2 |
| Financial net Income (loss) | 29.6 | 36.6 | (7.0) | 60.7 | 70.2 | (9.4) |
| Exchange Gain / (Loss) | 1.4 | (2.4) | 3.8 | 1.2 | (4.4) | 5.6 |
| Other Income / (Loss) | (0.5) | (0.4) | (0.1) | (0.6) | (0.8) | 0.2 |
| Total | 30.4 | 33.8 | (3.4) | 61.3 | 64.9 | (3.6) |

EXCHANGE RATE EVOLUTION

From assumptions to actual data – Non-IFRS

| Breakdown of P&L by currency for YTD 25 | | |
|---|---------|--------------------|
| | Revenue | Operating Expenses |
| USD | 48.3% | 46.7% |
| JPY | 7.0% | 2.7% |

| Average Exchange rates | | | | |
|------------------------|---------|--------|--------|----------|
| | | 2024 | 2025 | % change |
| QTD | EUR/USD | 1.08 | 1.13 | +5% |
| | EUR/JPY | 167.77 | 163.81 | (2)% |
| YTD | EUR/USD | 1.08 | 1.09 | +1% |
| | EUR/JPY | 164.46 | 162.12 | (1)% |



ACTUAL FX IMPACT ON 2Q25 VS GUIDANCE MID

Non – IFRS

| In € million, except % | Revenue | Operating Expenses | Operating Income | Operating Margin |
|--|---------------|--------------------|------------------|------------------|
| 2Q25 Guidance MID | 1,549.6 | (1,086.6) | 463.0 | 29.9% |
| Growth YoY | +3.6% | +3.7% | +3.4% | (0.1)pt |
| USD impact | (23.4) | 15.5 | (7.9) | (0.1)pt |
| JPY impact | (6.1) | 1.7 | (4.4) | (0.2)pt |
| Other currencies incl. hedging | (8.7) | 5.4 | (3.3) | (0.0)pt |
| Total FX currencies incl. hedging | (38.3) | 22.6 | (15.7) | (0.3)pt |
| Activity | 11.8 | (13.0) | (1.2) | (0.3)pt |
| Delta: Reported vs guidance | (26.5) | 9.6 | (16.9) | (0.6)pt |
| 2Q25 Reported | 1,523.2 | (1,077.1) | 446.1 | 29.3% |
| Growth YoY | +1.8% | +2.8% | (0.4)% | (0.7)pt |
| 2Q24 Reported | 1,495.8 | (1,047.9) | 447.8 | 29.9% |

ACTUAL FX IMPACT ON 2025

Non – IFRS

| QTD | | | | In € million, except % | YTD | | | |
|---------------|-------------|------------------|------------------|------------------------|---------------|-------------|------------------|------------------|
| Revenue | Expenses | Operating Income | Operating Margin | | Revenue | Expenses | Operating Income | Operating Margin |
| 1,495.8 | (1,047.9) | 447.8 | 29.9% | 2024 | 2,995.4 | (2,081.1) | 914.3 | 30.5% |
| (36.5) | 24.8 | (11.7) | (0.1)pt | USD impact | (15.4) | 10.3 | (5.1) | (0.0)pt |
| 2.7 | (0.7) | 2.0 | +0.1pt | JPY impact | 3.0 | (0.8) | 2.2 | +0.0pt |
| (18.9) | 6.2 | (12.6) | (0.5)pt | Other impacts | (20.5) | 5.7 | (14.8) | (0.3)pt |
| (52.7) | 30.3 | (22.4) | (0.5)pt | Total FX effect | (32.9) | 15.2 | (17.7) | (0.3)pt |
| 1,443.1 | (1,017.7) | 425.5 | 29.5% | 2024 ex FX | 2,962.6 | (2,065.9) | 896.6 | 30.3% |
| 6% | 6% | 5% | (0.2)pt | Growth ex FX | 5% | 5% | 4% | (0.2)pt |
| 1,523.2 | (1,077.1) | 446.1 | 29.3% | 2025 | 3,096.2 | (2,164.0) | 932.2 | 30.1% |
| 2% | 3% | 0% | (0.7)pt | Growth | 3% | 4% | 2% | (0.4)pt |

CONSOLIDATED STATEMENT OF CASH FLOWS 2025

IFRS

| In millions of € | YTD 25 | YTD 24 | Variation |
|--|----------------|----------------|----------------|
| Net income attributable to equity holders of the parent | 484,0 | 548,4 | (64,4) |
| Non-controlling interest | (6,1) | (1,0) | (5,1) |
| Net income | 477,9 | 547,5 | (69,5) |
| Non-cash items | 311,4 | 356,4 | (45,0) |
| Net income adjusted for non-cash items | 789,3 | 903,9 | (114,6) |
| Operating working capital | 364,4 | 228,7 | 135,7 |
| Non operating working capital | (6,4) | (2,4) | (4,0) |
| Changes in working capital | 358,0 | 226,3 | 131,7 |
| Net Cash From Operating Activities (I) | 1 147,3 | 1 130,2 | 17,2 |
| Additions to property, equipment and intangible assets | (95,3) | (107,8) | 12,5 |
| Payment for acquisition of businesses, net of cash acquired | (202,9) | (15,7) | (187,2) |
| Other | (34,6) | 23,1 | (57,7) |
| Net Cash Provided by (Used in) Investing Activities (II) | (332,8) | (100,4) | (232,4) |
| Proceeds from exercise of stock options | 29,6 | 35,2 | (5,7) |
| Cash dividends paid | (342,6) | (302,7) | (39,9) |
| Repurchase and sale of treasury stock | (224,8) | (307,7) | 82,9 |
| Capital increase | 111,3 | - | 111,3 |
| Acquisition of non-controlling interests | (0,2) | (2,6) | 2,5 |
| Proceeds from borrowings | 81,0 | - | 81,0 |
| Repayment of borrowings | (18,5) | (0,2) | (18,4) |
| Repayment of lease liabilities | (45,4) | (42,3) | (3,0) |
| Net Cash Provided by (Used in) Financing Activities (III) | (409,5) | (620,2) | 210,7 |
| Effect of exchange rate changes on cash and cash equivalents (IV) | (273,9) | 53,6 | (327,5) |
| Increase (decrease) in cash and cash equivalents (V) = (I)+(II)+(III)+(IV) | 131,2 | 463,2 | (332,1) |
| Cash and cash equivalents at beginning of period | 3 952,6 | 3 568,3 | |
| Cash and cash equivalents at end of period | 4 083,7 | 4 031,5 | |

BALANCE SHEET

IFRS

| (in millions of €) | End of Jun-25 | End of Dec-24 | Variation Jun-25 / Dec-24 |
|--------------------------------------|------------------|------------------|------------------------------|
| Cash and cash equivalents | 4,083.7 | 3,952.6 | +131.1 |
| Trade accounts receivable, net | 1,575.9 | 2,120.9 | -545.0 |
| Contract assets | 40.1 | 30.1 | +9.9 |
| Other current assets | 406.2 | 464.0 | -57.8 |
| Total current assets | 6,105.9 | 6,567.6 | -461.7 |
| Property and equipment, net | 903.5 | 945.8 | -42.3 |
| Goodwill and Intangible assets, net | 7,030.3 | 7,687.1 | -656.8 |
| Other non-current assets | 375.7 | 345.5 | +30.2 |
| Total non-current assets | 8,309.4 | 8,978.3 | -668.9 |
| Total Assets | 14,415.3 | 15,545.9 | -1,130.7 |
| Trade accounts payable | 183.2 | 259.9 | -76.8 |
| Contract liabilities | 1,559.3 | 1,663.4 | -104.1 |
| Borrowings, current | 534.0 | 450.8 | +83.3 |
| Other current liabilities | 1,063.0 | 1,147.4 | -84.4 |
| Total current liabilities | 3,339.5 | 3,521.5 | -182.0 |
| Borrowings, non-current | 2,043.9 | 2,042.8 | +1.1 |
| Other non-current liabilities | 836.0 | 900.9 | -64.9 |
| Total non-current liabilities | 2,879.9 | 2,943.7 | -63.7 |
| Non-controlling interest | 11.5 | 14.1 | -2.7 |
| Parent Shareholders' equity | 8,184.3 | 9,066.6 | -882.3 |
| Total Liabilities | 14,415.3 | 15,545.9 | -1,130.7 |

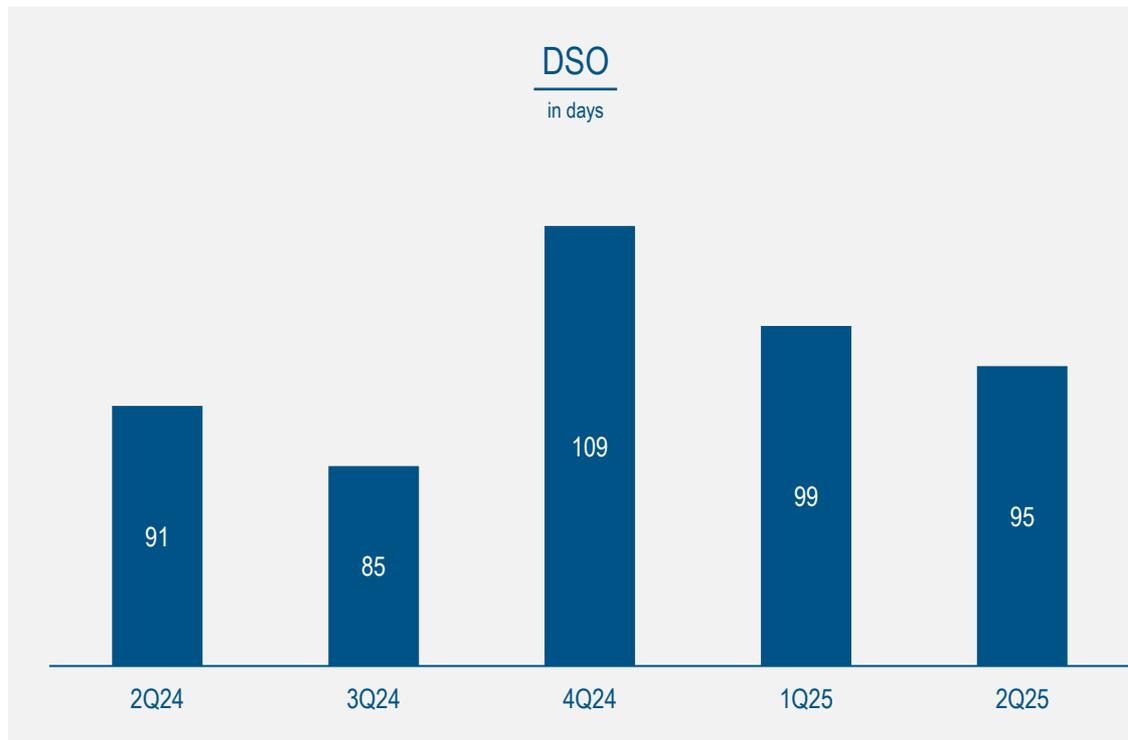
OPERATING CASH FLOW EVOLUTION YTD25

IFRS

| € million | YTD25 | YTD24 | Changes | | YTD25 | YTD24 | Changes |
|---|---------------|---------------|------------|--|--------------------------------------|---------------|------------|
| Operating Cash Flow | +1,147 | +1,130 | +17 | Up +2% year over year | +1,147 | +1,130 | +17 |
| Net income adjusted for non cash items | +789 | +904 | -115 | Down -13% year over year | +789 | +904 | -115 |
| Decrease in trade accounts receivable and contract assets | +419 | +231 | +188 | Balance up +12% exFX YoY DSO at 95 days, +4 days YoY, -14 days vs 4Q24 | Operating Working Capital | | |
| Decrease (Increase) in contract liability | -9 | +131 | -140 | Balance up +1% exFX YoY | | | |
| Increase (Decrease) in accrued compensation | +3 | -103 | +106 | Higher accrued compensation vs. last year due to an increase in the employer's contribution rate in France | +364 | +228 | +136 |
| Decrease in accounts payable | -49 | -31 | -18 | | Non Operating Working Capital | | |
| Increase in income taxes payable | +47 | +1 | +46 | Higher income tax accruals | | | |
| Other | -53 | -3 | -50 | Higher VAT due to higher end of year activity | -6 | -2 | -4 |

TRADE ACCOUNTS RECEIVABLES - DSO

IFRS

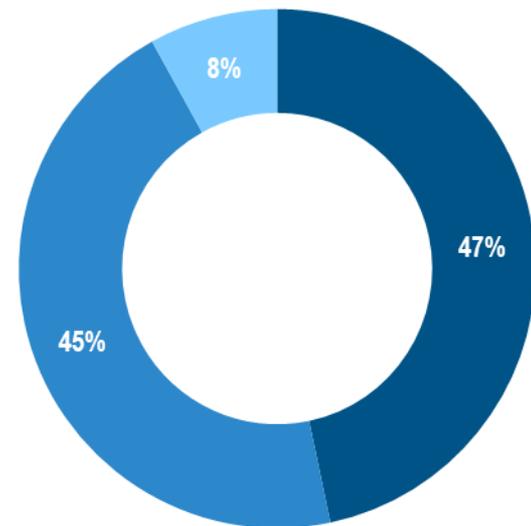


HEADCOUNT BY DESTINATIONS – 2Q25

Overview

| At Closing - TOTAL | | | |
|--------------------|---------------|---------------|-----------------|
| | <u>2Q25</u> | <u>2Q24</u> | <u>% growth</u> |
| M&S + COR Ser | 12,258 | 11,912 | +2.9% |
| R&D + COR SW | 11,883 | 11,820 | +0.5% |
| G&A | 2,112 | 2,079 | +1.6% |
| Total | 26,253 | 25,811 | +1.7% |

Closing H/C - June 2025



■ M&S + COR Ser ■ R&D + COR SW ■ G&A

IFRS 2025 FINANCIAL OBJECTIVES

Accounting elements not included in the non-IFRS 2025 Objectives

- FY 2025 estimated **contract liabilities** write-down: **~€4 M**
- FY 2025 estimated **share-based compensation** expense, including related social charges: **~€324 M**, these estimates do not include any new stock option or share grants issued after June 30, 2025
- FY 2025 estimated amortization of **acquired intangible assets** and of **tangible assets revaluation** **~€336 M**
- FY 2025 estimated **lease incentives of acquired companies**: **~€1 M**
- The non-IFRS objectives also do not include any impact from other operating income and expense, net principally comprised of acquisition, integration and restructuring expenses, and impairment of goodwill and acquired intangible assets; from one-time items included in financial revenue; from one-time tax effects; and from the income tax effects of these non-IFRS adjustments
- Finally, these estimates do not include any new acquisitions or restructurings completed after June 30, 2025

