

Q3-2025

NEMETSCHKEK
GROUP

ARR growth of

+26.4%

to EUR 1,076.7 m*

Subscription & SaaS growth of

+46.4%

to EUR 211.1 m*

Revenue growth of

+20.0%

to EUR 293.1 m*

*Constant currency

ALLPLAN

BLUEBEAM

CREMSOLUTIONS

dRofus

dTwin

gocanvas

GRAPHISOFT

MAXON

NEVARIS

IRISA

SOLIBRI

SPACEWELL

VECTORWORKS

Nemetschek Group quarterly report Q3/2025 announcement

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Nemetschek Group continues its very strong and profitable growth in Q3 2025 and reconfirms its updated guidance for the full year 2025

- +20.0% revenue growth (currency-adjusted) in Q3 to EUR 293.1 million
- +46.4% growth in subscription/SaaS (currency-adjusted) to EUR 211.1 million
- +26.4% ARR growth (currency-adjusted) to EUR 1,076.7 million
- +33.9% EBITDA increases over-proportionally (currency-

- adjusted) to EUR 95.2 million
- **EBITDA margin improves to high 32.5% in the reporting quarter**
- **+40.7% growth in earnings per share in Q3 to EUR 0.48**
- **Further strengthening of AI expertise through acquisition of Firmus AI in Q3**
- **Executive Board reconfirms previously raised revenue outlook and EBITDA margin for full year 2025**

Munich, November 4, 2025 – The Nemetschek Group, a global provider of software solutions for the construction and media industries, continued its highly successful and profitable growth course in the third quarter of 2025. Growth was once again driven by subscription and SaaS revenues, which increased to a record high. On a segment basis, the Design and Build segments contributed to this very strong operating performance. Following the very successful business development in the first nine months, the Executive Board reconfirms the revenue outlook for 2025, which was already raised after the first half-year, to a range of 20% to 22%. The Executive Board also continues to expect an EBITDA margin of around 31% for the full year.

"The continued very successful development of the Nemetschek Group demonstrates the strength of our business model and strategy. Our AI-powered product portfolio centered on Agentic AI and other new AI features – including the acquisition of Firmus AI in the third quarter – make our solution portfolio even more attractive and take it to the next level. The construction industry is entering a new season of intelligence, and we are excellently positioned to benefit from this development," said **Yves Padrines, CEO of the Nemetschek Group**. "Given our very strong business performance so far, we are very optimistic that we will fully achieve our targets for 2025."

Key Group performance indicators for Q3 and the first nine months of 2025

- **Group revenue** continued to increase strongly in the third quarter, up by 15.8% (currency-adjusted: 20.0%) to EUR 293.1 million (Q3 2024: EUR 253.0 million) despite negative currency effects, particularly from the weaker US dollar. In the first nine months of 2025, Group revenue grew by 22.9% (currency-adjusted: 25.0%) compared to the same period last year to EUR 866.0 million. The Build segment contributed to this

development with continued strong organic growth, although momentum eased as expected, reflecting the fading temporary transition effects from the subscription move and the associated higher comparison base in the prior-year quarter. The overall strong development was also driven by the Design segment, which benefited from strong operational performance and good demand for multi-year contracts. These contracts are strategically used on a temporary basis to accelerate the migration of existing maintenance customers to a subscription-based model.

- **Annual recurring revenue (ARR)** in Q3 increased by 21.9% to EUR 1,076.7 million (currency-adjusted: 26.4%), once again outpacing Group revenue growth. The main driver in Q3 were revenues from **subscription and SaaS models**, which increased by 40.5% (currency-adjusted: 46.4%). With growth of 61.3% (currency-adjusted: 64.7%), this revenue category grew even more significantly in the first nine months to EUR 614.7 million (prior-year period: EUR 381.2 million).
- **Consolidated operating profit before interest, taxes, depreciation, and amortization (EBITDA)** increased by 24.9% in Q3 (currency-adjusted: 33.9%), thus over-proportional to revenue, to EUR 95.2 million (prior-year quarter: EUR 76.2 million). The EBITDA margin improved significantly to 32.5% (Q3 2024: 30.1%). On a nine-month basis, EBITDA reached EUR 264.3 million, corresponding to a margin of 30.5% (prior-year period: 29.2%). The Group EBITDA margin includes, among other things, an extraordinary, non-operating effect in the low teens million euro range, which, as reported, resulted from the unexpected insolvency of a service and payment provider in the first half of the year. Adjusted for this effect, the EBITDA margin for the first nine months would have reached 31.8%.
- **Net income for the quarter** increased significantly by 40.7% to EUR 55.3 million, corresponding to earnings per share of EUR 0.48 (Q3 2024: EUR 0.34). On a nine-month basis, earnings per share were EUR 1.32 (prior-year period: EUR 1.07).

Strategic highlights

- The Group-wide **transition to a subscription and SaaS centric business model** continues to be very successful. The **share of**

recurring revenue as a percentage of total revenue increased to 92% at the end of the third quarter, up 6 percentage points compared to the previous year.

- At the same time, the Nemetschek Group is consistently driving forward its further **internationalization** and enhanced group-wide **go-to-market approach**. Revenue growth abroad increased over-proportionally to overall growth in the first nine months, at around 27%. The Nemetschek Group has further expanded its local presence in high-growth regions with strong potential, such as India and Saudi Arabia.
- **Innovation** remains a key success factor. With the introduction of the new "**Agentic AI Assistant**" across multiple design brands, the Nemetschek Group is setting new standards for AI-powered productivity and innovation in the AEC/O industry. At the same time, the Nemetschek Group further strengthened its AI expertise in Q3 with the acquisition of **Firmus AI** through its brand Bluebeam. The integration of the AI-based platform into Bluebeam's PDF workflows enables early risk detection for preconstruction design reviews, thereby increasing efficiency and helping to minimize costly rework. In order to specifically strengthen innovation in the field of AI and knowledge transfer between research and practice, the Nemetschek Group has also entered into new **strategic partnerships** with Stanford University Center for Integrated Facility Engineering (CIFE) and Nanyang Technological University (NTU), Singapore in 2025. The aim is to jointly perform research and develop solutions in AI, sustainability, and digital construction processes, thereby setting international standards in the construction industry.

Segment development in Q3 and the first nine months of 2025 (see also table)

- The **Design segment** again recorded double-digit revenue growth of 11.6% (currency-adjusted: 14.0%) to EUR 129.2 million in Q3. Revenue from subscriptions and SaaS continued to drive growth. In addition, growth is partly driven by three-year contracts, although at a slightly lower level compared to recent quarters. These are being used strategically to accelerate the transition of existing maintenance customers to a subscription-based model. In the nine-month period, revenue increased by 13.3% (currency-

adjusted: 14.6%) to EUR 389.3 million. The EBITDA margin in Q3 was 28.1% (previous year: 29.2%). The EBITDA margin in the first nine months was almost at the previous year's level at 27.5%. In addition to the short-term accounting-related dampening effects on revenue and profitability associated with the transition to subscription and SaaS models, the insolvency of the service and payment provider also weighed on the margin.

- In the **Build segment**, very strong growth momentum continued in the third quarter of 2025, although, as expected, growth moderated due to the higher prior-year comparison base and the fading temporary transition effects following the successful subscription transition at the Bluebeam brand. Segment revenue increased again significantly in Q3 by 26.6% (currency-adjusted: 33.5%) to EUR 121.8 million, despite negative currency effects, particularly from the weaker US dollar. In the first nine months, revenue increased to EUR 351.1 million, representing very strong growth of 47.2% (currency-adjusted: 51.1%). Growth was supported by the inorganic contribution in the first half of the year from the acquisition of the GoCanvas brand, which has been consolidated since July 1, 2024. The EBITDA margin in Q3 grew significantly to 37.7% (previous year: 31.5%) despite the dilution effect from GoCanvas. On a nine-month basis, EBITDA was at high 35.7% (previous year: 32.2%).
- In the **Manage segment**, revenue in Q3 increased to EUR 12.5 million due to a positive momentum in new, large customer orders, representing growth of 7.3%. The EBITDA margin improved from 7.2% to 12.9%. In the nine-month period, the EBITDA margin rose to 10.5% (prior-year period: 7.3%) with revenue of EUR 37.9 million (+3.0%).
- In the **Media segment**, revenue in Q3 reached EUR 30.3 million (-0.3%, currency-adjusted: +2.9%). The picture is similar on a nine-month basis, with growth of 1.3% (currency-adjusted: +2.5%). Revenue development was strongly influenced by the insolvency of the service and payment provider and its consequences in the first half of 2025, as well as ongoing mixed market dynamics including cautious customer spendings. The EBITDA margin improved slightly to 37.5% in Q3 (previous year's quarter: 37.0%); On a nine-month basis, it was at 31.3% (previous year: 34.3%). Adjusted for the extraordinary effect, the segment's revenue growth in the first nine months would have been in the mid- to higher single-digit percentage range and the EBITDA margin at the previous year's level.

Outlook for full year 2025 reconfirmed

Following the very successful performance in the first nine months of 2025, the Executive Board reconfirms the revenue outlook raised in July 2025 and the profitability expectations for the full year 2025.

- Currency-adjusted **revenue growth**, including the revenue contribution from GoCanvas, which was acquired in the previous year, is expected to be in the range of 20% to 22%. This includes an acquisition-related revenue contribution from the acquisition of GoCanvas of around 450 basis points.
- The **EBITDA margin**, including the dilution effect from GoCanvas, for the full year 2025 is expected to be around 31%.

This forecast is made expressly subject to the condition that macro-economic and industry-specific environments do not deteriorate materially during the current financial year. Moreover, the outlook does not factor in any potential adverse effects arising from escalating geopolitical tensions and higher tariffs on the global economy, corporate and consumer costs, or on investment and spending behavior.

Overview of quarterly key figures (Q3-25)

In EUR million	Q3 2025	Q3 2024	Δ in % (FX-adj.)
ARR	1,076.7	883.3	+21.9% (+26.4%)
Revenues	293.1	253.0	+15.8% (+20.0%)
- thereof software licenses	15.3	24.7	-38.1% (-37.1%)
- thereof recurring revenues	269.2	220.8	+21.9% (+26.4%)
- Subscription + SaaS (part of recurring revenue)	211.1	150.3	+40.5% (+46.4%)
EBITDA	95.2	76.2	+24.9% (+33.9%)

EBITDA margin	32.5%	30.1%	
EBIT	77.5	57.9	+33.9%
EBIT margin	26.4%	22.9%	
Net income (Group shares)	55.3	39.3	+40.7%
Earnings per share in EUR	0.48	0.34	+40.7%
Net income (Group shares) before amortization of purchase price allocation (PPA)	63.1	50.8	+24.1%
Earnings per share in EUR before amortization of PPA	0.55	0.44	+24.1%

Overview of quarterly key figures per segment (Q3-25)

In EUR million	Q3 2025	Q3 2024	Δ in % (FX-adj.)
Design			
Revenues	129.2	115.7	+11.6% (+14.0%)
EBITDA	36.2	33.8	+7.3% (+16.4%)
EBITDA margin	28.1%	29.2%	
Build			
Revenues	121.8	96.2	+26.6% (+33.5%)
EBITDA	45.9	30.3	+51.5% (+60.1%)
EBITDA margin	37.7%	31.5%	
Manage			
Revenues	12.5	11.7	+7.3% (+7.2%)
EBITDA	1.6	0.8	+93.6% (+83.8%)
EBITDA margin	12.9%	7.2%	
Media			
Revenues	30.3	30.4	-0.3% (+2.9%)
EBITDA	11.4	11.3	+0.9% (+10.3%)

EBITDA margin	37.5%	37.0%	
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Overview of nine months key figures (9M-25)

In EUR million	9M 2025	9M 2024	Δ in %
ARR	1,076.7	883.3	+21.9% (+26.4%)
Revenues	866.0	704.7	+22.9% (+25.0%)
- thereof software licenses	41.4	74.7	-44.5% (-44.3%)
- thereof recurring revenues	798.3	606.2	+31.7% (+34.1%)
- Subscription + SaaS (part of recurring revenue)	614.7	381.2	+61.3% (+64.7%)
EBITDA	264.3	205.9	+28.4% (+33.1%)
EBITDA margin	30.5%	29.2%	
EBITDA margin adjusted by extraordinary, non-operating effect	31.8%	29.2%	
EBIT	210.2	160.5	+31.0%
EBIT margin	24.3%	22.8%	
Net income (Group shares)	152.6	123.8	+23.3%
Earnings per share in EUR	1.32	1.07	+23.3%
Net income (Group shares) before amortization of purchase price allocation (PPA)	175.9	145.1	+21.2%
Earnings per share in EUR before amortization of PPA	1.52	1.26	+21.2%

Overview of nine months key figures per segment (9M-25)

In EUR million	9M 2025	9M 2024	Δ in % (FX-adj.)
Design			
Revenues	389.3	343.7	+13.3% (+14.6%)

EBITDA	107.0	96.0	+11.4% (+18.0%)
EBITDA margin	27.5%	27.9%	
Build			
Revenues	351.1	238.4	+47.2% (+51.1%)
EBITDA	125.3	76.7	+63.2% (+68.9%)
EBITDA margin	35.7%	32.2%	
Manage			
Revenues	37.9	36.7	+3.0% (+2.9%)
EBITDA	4.0	2.7	+46.7% (+37.0%)
EBITDA margin	10.5%	7.3%	
Media			
Revenues	89.8	88.6	+1.3% (+2.5%)
EBITDA	28.1	30.4	-7.8% (-12.1%)
EBITDA margin	31.3%	34.3%	

For further information about the company, please contact

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About the Nemetschek Group

The Nemetschek Group is a globally leading software provider for the digital transformation in the AEC/O and media industries. Its intelligent software solutions cover the entire lifecycle of construction and infrastructure projects and allow creatives to optimize their workflows. Customers can plan, construct, and manage construction projects more efficiently and sustainably,

and develop digital content such as visualizations, films, and computer games in a creative way. The software company drives new technologies such as artificial intelligence, digital twins, and open standards (OPEN BIM) in the AEC/O industries to increase productivity and sustainability and continuously expands its portfolio, including through acquisitions and investments in innovative start-ups. More than 7 million users are currently using the customer-focused solutions. Founded by Prof. Georg Nemetschek in 1963, the Nemetschek Group today employs more around 4,000 experts.

The company, which has been listed in the MDAX and TecDAX since 1999, achieved a revenue of EUR 995.6 million and an EBITDA of EUR 301.0 million in 2024. Since the end of 2024, the Nemetschek Group is certified in accordance with ISO 27001, the internationally recognized standard for information security management systems (ISMS).

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