

Q2 FY-2025

NEMETSCHEK
GROUP

ARR growth of
+38.7%
to EUR 1,078.3 m*

Subscription & SaaS growth of
+72.5%
to EUR 208.5 m*

Revenue growth of
+30.5%
to EUR 290.0 m*

EBITDA margin (reported) at

30.5%

*constant currency & including GoCanvas

ALLPLAN

BLUEBEAM

CREMSOLUTIONS

dRofus

dTwin

gocanvas

GRAPHISOFT

MAXON

NEVARIS

IRISA

SOLIBRI

SPACEWELL

VECTORWORKS

Quarterly update | Nemetschek Group

Jul 31, 2025 05:10 UTC

Nemetschek Group: Q2 2025 with very strong revenue growth of +30.5% (currency-adjusted) and high profitability; revenue outlook for 2025 increased

Corporate News

Nemetschek Group: Q2 2025 with very strong revenue growth of +30.5% (currency-adjusted) and high profitability; revenue outlook for 2025 increased

- **+30.5% revenue growth (currency-adjusted) in Q2 to EUR 290.0 million (organic growth excluding GoCanvas: +21.6%)**
- **+72.5% currency-adjusted growth in Q2 in subscription/SaaS to EUR 208.5 million**
- **+38.7% ARR growth (currency-adjusted) in Q2 to EUR 1,078.3 million**
- **+46.3% EBITDA increase (currency-adjusted) to EUR 88.5 million, EBITDA margin expands to 30.5% in Q2**
- **Revenue outlook (currency-adjusted) increased to +20% to +22% for the full year 2025**

Munich, July 31, 2025 – The Nemetschek Group, a global provider of software solutions for the construction and media industries, continued its very strong and profitable growth in the second quarter of 2025. The dynamic development is driven, on the one hand, by the Design segment, which, in addition to its good operational performance, once again benefited from a strong pace in the subscription transition including a higher-than-anticipated demand for multi-year contracts. These contracts are being strategically leveraged to accelerate the segment's transition to a subscription-based model. The Build segment also contributed to the better-than-expected development with continued very strong organic and inorganic growth (including GoCanvas).

Based on the very successful operating performance in the first half of 2025, the Executive Board has, as announced on July 24, 2025, raised the revenue forecast for the 2025 fiscal year. Currency-adjusted revenue growth compared to the previous year is now expected to be in a range between 20% and 22% (previously: between 17% and 19%). The EBITDA margin for the full year, including the dilutive effect of GoCanvas consolidated as of July 1, 2024, is still expected to be around 31%. This reflects, among other things, extraordinary non-operating effects from the unexpected insolvency of a service and payment provider.

"Nemetschek continued its strong growth trajectory. We have once again recorded an extremely successful quarter marked by high dynamic growth," said **Yves Padrines, CEO of the Nemetschek Group**. "Our innovative strength – particularly in the field of agentic AI – the consistent execution of our subscription and SaaS strategy, and our increased internationalization are the key drivers of this success. Despite growing global uncertainties, we are excellently positioned to continue generating sustainable and value-adding growth in the future."

Key Group performance indicators for Q2 and the first half of 2025

- **Group revenue** grew very strongly in the second quarter by 27.4% (currency-adjusted: 30.5%) to EUR 290.0 million (Q2 2024: EUR 227.7 million). Organic and currency-adjusted revenue growth also increased significantly by 21.6%. In the first six months of 2025, consolidated revenue grew by 26.8% (currency-adjusted: 27.8%) to EUR 572.8 million; the organic, currency-adjusted revenue growth was also high at 19.5%.
- **Annual recurring revenue (ARR)** in Q2 increased by 35.1% to a new record high of EUR 1,078.3 million (currency-adjusted: 38.7%), significantly outpacing Group revenue. The organic growth (excluding GoCanvas) reached 26.3% (currency-adjusted: 29.4%). The main driver in Q2 was once again the revenues from **subscription and SaaS models**, which increased by 67.3% (organic, currency-adjusted: 57.6%). With a growth of 74.8% (organic, currency-adjusted: 61.5%), this revenue category grew strongly in the first six months of 2025 to EUR 403.6 million (H1 2024: EUR 230.9 million).
- **Consolidated operating earnings before interest, taxes, depreciation, and amortization (EBITDA)** increased over-proportionally to revenue in Q2 by 44.0% (currency-adjusted: 46.3%) to EUR 88.5 million (Q2 2024: EUR 61.4 million). The corresponding EBITDA margin in Q2 expanded significantly to 30.5% (Q2 2024: 27.0%). On a six-month basis, EBITDA reached EUR 169.1 million, leading to an EBITDA margin of 29.5% (H1 2024: 28.7%). The consolidated EBITDA margin for the first half of the year includes, among other things, an extraordinary non-operating effect in the low teens million euro range resulting from the unexpected insolvency of a service and payment provider. Adjusted for this effect, the EBITDA margin in the first half of the year would have reached a high 31.5%. No further effects from the insolvency are expected.
- **Net income for the quarter** grew by 25.0% to EUR 52.4 million, corresponding to earnings per share of EUR 0.45 (Q2 2024: EUR 0.36). Earnings per share for the first half of the year amounted to EUR 0.84 (previous year: EUR 0.73).

Strategic highlights in the first half of 2025

- 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 rose further to a new record high of 92% in the first half of the year, up 7 percentage points versus last year.

- At the same time, the Nemetschek Group is consistently driving forward its **internationalization** and group-wide **go-to-market approach**. Revenue growth abroad increased over-proportionally to overall growth in the first half of 2025, at around 34%. The Nemetschek Group also further expanded its local presence in high-growth regions such as India and Saudi Arabia.
- **Innovation** remains a key success factor. With the gradual introduction of a new **Agentic AI Assistant** across several brands, the Nemetschek Group is setting new standards for AI-supported productivity and innovation in the construction industry.
- **Strategic acquisitions** and targeted **investments in start-ups** remain important pillars of the growth strategy. The integration of GoCanvas into the Build segment is progressing successfully and according to plan. In addition, further targeted smaller bolt-on acquisitions – such as the acquisition of Manufacton in the Design segment and Laubwerk in the Media segment – strengthen the Group’s solution portfolio and open up additional growth opportunities. Additionally, the Nemetschek Group continues to actively invest in promising start-up. In the first half of 2025, for example, Nemetschek invested in Handoff – a start-up whose cutting-edge platform uses artificial intelligence to streamline and automate administrative workflows for construction companies.

Segment Development in Q2 and the first half of 2025 (see also table)

- The **Design segment** recorded strong growth of 16.7% (currency-adjusted: 18.3%) to EUR 131.2 million in Q2. Growth was driven by very strong subscription and SaaS revenues, which nearly doubled. This also reflects stronger-than-anticipated demand for three-year contracts which are being strategically leveraged to accelerate the segment’s transition to a subscription-based model. The EBITDA margin in Q2 was significantly higher than in the previous year at 30.5% (previous year: 23.8%). On a half-year basis, revenue rose by 14.1% (currency-adjusted: 14.8%) to EUR 260.1 million. The EBITDA margin remained nearly at the previous year’s level at 27.2%. In addition to the short-term

accounting-related dampening effects on profitability associated with the transition to subscription and SaaS models, the margin also reflects extraordinary non-operating effects from the insolvency of a service and payment provider.

- In the **Build segment**, the very strong growth momentum following the successful transition to subscription models for the Bluebeam brand continued in the second quarter of 2025. Including the GoCanvas business consolidated since July 1, 2024, segment revenue increased significantly by 56.5% (currency-adjusted: 63.0%) to EUR 116.8 million. The segment also recorded very strong organic growth of 30.7% (currency-adjusted: 35.9%) for the quarter. The EBITDA margin in Q2 was at the previous year's level at 34.1% despite the dilutive effect of GoCanvas. The organic margin (excluding GoCanvas) was significantly above the previous year's level at 36.2%. The figures for the first half of the year show a very similar profile in terms of revenue growth and profitability.
- In the **Manage segment**, revenue was almost at the previous year's level at EUR 12.5 million (-0.5%; currency-adjusted: -0.8%). The discontinuation of a low-margin consulting services unit in Q2 2024 had a negative impact on revenue. The EBITDA margin was 7.6% in Q2 (previous year: 8.2%). The first half of the year showed a similar development.
- In the **Media segment**, revenue increased by 4.5% (currency-adjusted: 6.4%) to EUR 30.1 million in Q2. Revenue for the first half of the year increased by 2.1% (currency-adjusted: 2.3%) to EUR 59.5 million. The subdued growth reflects the insolvency of a service and payment provider, which had a negative impact primarily in the first quarter. As a result, the EBITDA margin declined to 25.2% in Q2 (prior-year quarter: 28.4%) and to 28.1% in the first half of the year (prior-year period: 32.9%). Adjusted for this extraordinary effect, revenue growth in the second quarter and first half would have been in the higher single-digit percentage range and the EBITDA margin at the previous year's level.

Revenue outlook for 2025 raised

Following the very strong first half of the year, the Executive Board has raised its **revenue outlook** for the **financial year 2025**, as already announced in the ad hoc release on July 24, 2025. Currency-adjusted revenue growth,

including the revenue contribution from GoCanvas acquired in the previous year, is now expected to be in a range between 20% and 22% (previously: between 17% and 19%). This includes an M&A-related revenue contribution from the acquisition of GoCanvas of around 450 basis points (previously: 350 basis points). The EBITDA margin including the dilution effect from GoCanvas for the full year is still expected to be around 31%, reflecting, among other things, extraordinary non-operating effects from the unexpected insolvency of a service and payment provider.

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 (Q2-25)

In EUR million	Q2 2025	Q2 2024	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
ARR	1,078.3	797.9	+35.1% (+38.7%)	+26.3% (+29.4%)
Revenues	290.0	227.7	+27.4% (+30.5%)	+18.9% (+21.6%)
- thereof software licenses	11.3	20.2	-44.0% (-44.2%)	-44.0% (-44.2%)
- thereof recurring revenues	269.6	199.5	+35.1% (+38.7%)	+26.3% (+29.4%)
- Subscription + SaaS (part of recurring revenue)	208.5	124.6	+67.3% (+72.5%)	+53.1% (+57.5%)
EBITDA	88.5	61.4	+44.0% (+46.3%)	+37.0% (+38.4%)
EBITDA margin	30.5%	27.0%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	31.1%	27.0%		
EBITDA margin adjusted by extraordinary effects	31.5%	29.4%		
EBIT	70.5	47.9	+47.2%	
EBIT margin	24.3%	21.0%		

Net income (Group shares)	52.4	41.9	+25.0%	
Earnings per share in EUR	0.45	0.36	+25.0%	
Net income (Group shares) before amortization of purchase price allocation (PPA)	60.3	47.1	+28.1%	
Earnings per share in EUR before amortization of PPA	0.52	0.41	+28.1%	

Overview of quarterly key figures per segment (Q2-25)

In EUR million	Q2 2025	Q2 2024	Δ in % (FX-adj.)	Δ in % organic (FX-adj.).
Design				
Revenues	131.2	112.4	+16.7% (+18.3%)	
EBITDA	40.1	26.8	+49.5% (+50.8%)	
EBITDA margin	30.5%	23.8%		
Build				
Revenues	116.8	74.7	+56.5% (+63.0%)	+30.7% (+35.9%)
EBITDA	39.8	25.4	+56.7% (+67.4%)	+39.1% (+47.6%)
EBITDA margin	34.1%	34.1%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	36.2%	34.1%		
Manage				
Revenues	12.5	12.6	-0.5% (-0.8%)	
EBITDA	1.0	1.0	>+100% (>+100%)	
EBITDA margin	7.6%	8.2%		
Media				
Revenues	30.1	28.8	+4.5% (+6.4%)	
EBITDA	7.6	8.2	-7.1% (-23.3%)	
EBITDA margin	25.2%	28.4%		

Overview of half year key figures (H1-25)

In EUR million	H1 2025	H1 2024	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
ARR	1,078.3	797.9	+35.1% (+38.7%)	+26.3% (+29.4%)
Revenues	572.8	451.6	+26.8% (+27.8%)	+18.8% (+19.5%)
- thereof software licenses	26.1	49.9	-47.7% (-47.8%)	-47.7% (-47.8%)
- thereof recurring revenues	529.2	385.4	+37.3% (+38.4%)	+28.5% (+29.4%)
- Subscription + SaaS (part of recurring revenue)	403.6	230.9	+74.8% (+76.6%)	+60.0% (+61.5%)
EBITDA	169.1	129.7	+30.4% (+32.7%)	+24.6% (+26.5%)
EBITDA margin	29.5%	28.7%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	30.1%	28.7%		
EBITDA margin adjusted by extraordinary effects	31.5%	30.0%		
EBIT	132.7	102.6	+29.3%	
EBIT margin	23.2%	22.7%		
Net income (Group shares)	97.3	84.5	+15.2%	
Earnings per share in EUR	0.84	0.73	+15.2%	
Net income (Group shares) before amortization of purchase price allocation (PPA)	112.9	94.3	+19.7%	
Earnings per share in EUR before amortization of PPA	0.98	0.82	+19.7%	

Overview of half year key figures per segment (H1-25)

In Mio. Euro	H1 2025	H1 2024	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
Design				
Revenues	260.1	228.0	+14.1% (+14.8%)	

EBITDA	70.8	62.3	+13.6% (+18.9%)	
EBITDA margin	27.2%	27.3%		
Build				
Revenues	229.2	142.2	+61.2% (+63.0%)	+35.6% (+36.8%)
EBITDA	79.3	46.4	+70.9% (+74.6%)	+54.4% (+57.0%)
EBITDA margin	34.6%	32.6%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	37.1%	32.6%		
Manage				
Revenues	25.3	25.1	+1.0% (+0.9%)	
EBITDA	2.3	1.9	+25.8% (+16.0%)	
EBITDA margin	9.3%	7.4%		
Media				
Revenues	59.5	58.2	+2.1% (+2.3%)	
EBITDA	16.7	19.2	-12.9% (-25.3%)	
EBITDA margin	28.1%	32.9%		

For further information about the company, please contact

Nemetschek Group

Stefanie Zimmermann

Investor Relations

+49 89 540459 250

szimmermann@nemetschek.com

About the Nemetschek Group

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).

Contacts



Stefanie Zimmermann

Press Contact

Senior VP Corporate Communication & Investor Relations

szimmermann@nemetschek.com

+49 89 540459 250