

FY-2024

NEMETSCHKE
GROUP

ARR growth of
+41.9%
to EUR 1,019.9 m*

Subscription & SaaS growth of
+88.1%
to EUR 567.8 m*

Revenue growth of
+16.9%
to EUR 995.6 m*

EBITDA margin at
30.2%*

*including GoCanvas

ALLPLAN

BLUEBEAM

CREMSOLUTIONS

dRofus

dTwin

gocanvas

GRAPHISOFT

MAXON

NEVARIS

IRISA

SOLIBRI

SPACEWELL

VECTORWORKS

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Nemetschek Group: Strong revenue growth of 17% to 19% with continued high profitability expected in the financial year 2025

- Successful year 2024: All financial targets achieved or clearly exceeded
- +16.9% revenue growth to EUR 995.6 million, revenue contribution from GoCanvas around 300 basis points
- +14.0% currency-adjusted, organic revenue growth (without GoCanvas)
- +41.9 % ARR growth to EUR 1,019.9 million
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- **+88.1% growth in revenues from subscription & SaaS**
- **Reported EBITDA margin at 30.2%, organic EBITDA margin reaches 31.1% (without GoCanvas)**
- **Outlook 2025: Currency-adjusted revenue growth (incl. GoCanvas) of 17% to 19% with a continued high EBITDA margin of ~31%**

Munich, March 20, 2025 - The Nemetschek Group, a global provider of software solutions for the building and media industry, reached or even clearly exceeded all its targets for the financial year 2024. This was achieved despite a continued challenging market environment in Europe as well as the ongoing transition of the business model to subscription and SaaS offerings. Furthermore, the Nemetschek Group is also optimistic for the current financial year: The MDAX and TecDAX-listed Group expects to continue its profitable growth course in 2025 with a strong double-digit revenue growth of 17% to 19% and a sustained high EBITDA margin of around 31%. This includes a revenue contribution of around 350 basis points from GoCanvas, which was acquired in 2024.

"2024 was another very successful year for the Nemetschek Group thanks to our resilient business model with a high share of recurring revenues, our broad global presence and our innovative solutions," said **Yves Padrines, CEO** of the Nemetschek Group. "We have also made significant progress with our strategic initiatives, including the well-advanced transition of our business model to subscription and SaaS, new features in the area of artificial intelligence and the acquisition of GoCanvas - the largest acquisition in the company's history. These milestones strengthen our foundation for the next phase of growth. Together with the structural growth drivers in our industries, which are becoming even more relevant due to the increasing cost pressure in the construction industry, all signs are once again pointing to continued substantial growth and the continuation of our success story in 2025."

Key performance indicators for the financial year 2024

- **Group revenue** grew by 16.9% to EUR 995.6 million in 2024 (currency-adjusted: 17.2%) with a strong year-end business. The revenue contribution from the first-time consolidation of

GoCanvas as of July 1, 2024, was in line with the outlook at around 3 percentage points of total growth. Organic (excluding GoCanvas) and currency-adjusted revenue growth amounted to 14.0% and was thus above the targeted range of 10% to 11%.

- **Annual recurring revenue (ARR)** increased by 41.9% (currency-adjusted: 41.6%) to EUR 1,019.9 million, with organic growth amounting to 34.6% (currency-adjusted: 34.2%). The main driver was the revenue from subscription and SaaS models with an increase of 88.1% (organic: 79.5%). In line with the group strategy, the share of recurring revenue as a percentage of total revenue grew to 86.5% (previous year: 76.6%) and was therefore above the target share of around 85%.
- **Consolidated earnings before interest, taxes, depreciation and amortization (EBITDA)**, including all transformation and acquisition-related effects, increased by 16.8% to EUR 301.0 million. At 30.2% and 31.1% respectively, the reported EBITDA margin (including GoCanvas) and the organic EBITDA margin (excluding the dilution effect due to the still lower profitability of GoCanvas and effects from the purchase price allocation) were slightly above the upper end of the forecasted range of 29% to 30% (including GoCanvas) and 30% to 31% (organic, i.e. excluding GoCanvas).
- **Net income for the year** grew by 8.8% to EUR 175.4 million due to acquisition-related effects, which corresponds to earnings per share of EUR 1.52.
- Based on the very positive business development in 2024, the Executive Board and Supervisory Board will propose a **dividend** increase to EUR 0.55 per share (previous year: EUR 0.48 per share) at the Annual General Meeting. This would be the twelfth consecutive dividend increase by the Nemetschek Group.

Strategic Highlights in FY-2024

- The group-wide **transition of the business model to subscription and SaaS** progressed successfully and according to plan in 2024. In addition to the Build segment, in which the Bluebeam brand successfully completed its transition to a subscription-based business model, the Design segment as well as the purely SaaS-based revenue from GoCanvas were main drivers.
- In addition, the Nemetschek Group continued to drive forward its

- internationalization** as well as the Group-wide **go-to-market approach**. The revenue growth abroad increased over-proportionally by around 21% in 2024. Nemetschek further expanded its presence in high-growth regions such as India - including the opening of a go-to-market office in Mumbai.
- **Innovation** remains a key success factor. With the **AI & Data Innovation Hub**, the Nemetschek Group is strengthening synergies, increasing efficiency and driving forward the development of ethical and trustworthy AI-supported solutions. **Sustainability** is also playing an even greater role in the Group strategy. Through innovative solutions, Nemetschek is setting new standards for a resource-efficient construction industry.
 - **Acquisitions and investments in start-ups** are key components of the growth strategy. The acquisition of the US based company, **GoCanvas**, expanded the portfolio to include SaaS solutions in the area of field management for greater safety and efficiency on construction sites. The Nemetschek Group also continuously invests in innovative start-ups. In the last three years, it has acquired stakes in more than a dozen companies that further optimize the building process through the use of new technologies such as AI.
 - In addition, the Nemetschek Group is focusing on greater **operational excellence**. As part of its Business Enablement initiative, complexities in the Group structure have been further reduced. The harmonization and optimization of processes and the tool & support system landscape leads to improved organizational efficiency and effectiveness.

Segment Developments in 2024 (see table)

- In the **Design segment**, revenue in 2024 grew by 13.1% (currency-adjusted: 13.7%) to EUR 488.8 million, also driven by a very strong business performance at year-end. The last time sale of licenses and successful campaigns to migrate existing maintenance customers to subscription contracts had a positive effect. The EBITDA margin expanded to 29.6% (previous year: 27.7%) while simultaneously transitioning the business to subscription and SaaS models.
- In the **Build segment**, the GoCanvas business has been consolidated since July 1, 2024. Segment revenue therefore grew

significantly by 28.4% (currency-adjusted: 28.4%) to EUR 340.7 million. However, the segment also recorded strong organic growth of 18.0% (currency-adjusted: 18.0%). The EBITDA margin decreased to 31.8% due to the dilutive effect of GoCanvas. The organic margin (excluding GoCanvas) was 34.6%, around the same level as in the previous year (35.1%).

- In the **Manage segment**, revenue amounted to EUR 49.9 million, a slight decline of -1.1% (currency-adjusted: -1.1%). The discontinuity of a unit for consulting services with a low profitability impacted the revenue development. In contrast, the EBITDA margin increased significantly to 10.2% (previous year: 3.6%).
- In the **Media segment**, revenues grew by 7.8% (currency-adjusted: 8.2%) to EUR 120.1 million. The Maxon brand thus again grew faster than the underlying market, although its business was still impacted by the ongoing restrained demand environment in the important US market, which is mainly a result of the long-lasting strike in Hollywood in the previous year. The EBITDA margin remained at a high level and reached 35.7% (previous year: 38.7%).

Outlook 2025: Continuation of the profitable growth path

The Nemetschek Group's Executive Board looks positively on the financial year 2025 despite the overall restrained economic and industry-specific conditions. The structural growth drivers for the Nemetschek Group, such as the low level of digitalization or the need for more efficiency and sustainability in the construction industry, are fully intact, and are becoming even more important in view of the crisis in the construction industry. In the short term, the ongoing transition to subscriptions and SaaS models, particularly in the design segment, will have a temporary accounting-related dampening effect on revenue growth and profitability. However, in the medium and long term, it leads to more plannable and more resilient revenues.

For the **financial year 2025**, the Executive Board expects a currency-adjusted revenue growth for the Nemetschek Group (including GoCanvas) in a range between 17% and 19%. This includes an M&A-related revenue contribution from the acquisition of GoCanvas of around 350 basis points. The EBITDA

margin for the Nemetschek Group, including the dilutive effect of GoCanvas, is expected to be around 31%.

These figures do not yet reflect the full potential of the GoCanvas acquisition, as both the revenue and EBITDA contribution in the first half of 2025 are still reduced due to IFRS-related purchase price allocation effects.

These forecasts are subject to the proviso that the global economic and sector-specific conditions do not deteriorate significantly in the current financial year. Furthermore, no additional negative effects of the various ongoing geopolitical crises are reflected in the outlook.

Overview of Group key figures (Q4)

In EUR million	Q4 2024	Q4 2023	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
ARR	1,019.9	718.6	+41.9% (+ 41.6%)	+34.6% (+ 34.2%)
Revenues	290.9	219.6	+32.5% (+ 32.3%)	+26.2% (+25.9%)
- thereof software licenses	26.0	29.1	-10.8% (-10.0%)	-10.8% (-10.0%)
- thereof recurring revenues	255.0	179.6	+41.9% (+41.6%)	+34.6% (+34.2%)
- Subscription +SaaS (part of recurring revenue)	186.7	92.5	>+100% (>+100%)	+87.6% (+86.8%)
EBITDA	95.1	69.2	+37.4% (+35.2%)	+36.5% (+34.8%)
Margin	32.7%	31.5%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	34.1%	31.5%		
EBIT	73.7	55.6	+32.6%	
Margin	25.3%	25.3%		
Net income (Group shares)	51.7	47.1	+9.6%	
Earnings per share in EUR	0.45	0.41	+9.6%	
Net income (Group shares) before amortization of purchase price allocation (PPA)	55.7	52.0	+7.1%	

Earnings per share before amortization from purchase price allocation (PPA) in EUR	0.48	0.45	+7.1%	
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Overview key figures per segment* quarterly overview (Q4)

In EUR million	Q4 2024	Q4 2023	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
Design				
Revenues	145.0	114.1	+27.1% (+27.2%)	
EBITDA	48.8	34.5	+41.5% (+37.1%)	
EBITDA margin	33.6%	30.2%		
Build				
Revenue	102.2	63.9	+59.9% (+59.2%)	+38.3% (+37.4%)
EBITDA	31.5	20.8	+51.6% (+42.7%)	+48.3% (+41.2%)
EBITDA margin	30.8%	32.5%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	34.9%	32.5%		
Manage				
Revenues	13.1	14.3	-8.6% (-8.6%)	
EBITDA	2.4	1.4	>+100% (>+100%)	
EBITDA margin	18.3%	9.7%		
Media				
Revenues	31.4	29.2	+7.6% (+7.1%)	
EBITDA	12.4	12.6	-1.1% (+0.2%)	
EBITDA margin	39.6%	43.1%		

Overview of 12-month group key figures

In EUR million	FY 2024	FY 2023	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
ARR	1,019.9	718.6	+41.9% (+41.6%)	+34.6% (+34.2%)
Revenues	995.6	851.6	+16.9% (+17.2%)	+13.7% (+14.0%)
- thereof software licenses	100.7	161.1	-37.5% (-36.6%)	-37.5% (-36.6%)
- thereof recurring revenues	861.2	652.7	+31.9% (+32.1%)	+27.9% (+28.1%)
- Subscription + SaaS (part of recurring revenue)	567.8	301.8	+88.1% (+88.3%)	+79.5% (+79.6%)
EBITDA	301.0	257.7	+16.8% (+15.3%)	+16.9% (+15.4%)
Margin	30.2%	30.3%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	31.1%	30.3%		
EBIT	234.2	199.5	+17.4%	
Margin	23.5%	23.4%		
Net income (Group shares)	175.4	161.3	+8.8%	
Earnings per share in EUR	1.52	1.40	+8.8%	
Net income (Group shares) before amortization of purchase price allocation (PPA)	200.8	183.8	+9.3%	
Earnings per share before amortization from purchase price allocation (PPA) in EUR	1.74	1.59	+9.3%	

Overview of 12-month key figures per segment *

In EUR million	FY 2024	FY 2023	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
Design				
Revenues	488.8	432.0	+13.1% (+13.7%)	
EBITDA	144.8	119.8	+20.9% (+17.7%)	
EBITDA margin	29.6%	27.7%		
Build				

Revenues	340.7	265.4	+28.4% (+28.4%)	+18.0% (+18.0%)
EBITDA	108.3	93.1	+16.3% (+14.7%)	+16.5% (+14.8%)
EBITDA margin	31.8%	35.1%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	34.6%	35.1%		
Manage				
Revenues	49.9	50.4	-1.1% (-1.1%)	
EBITDA	5.1	1.8	>+100% (>+100%)	
EBITDA margin	10.2%	3.6%		
Media				
Revenues	120.1	111.4	+7.8% (+8.2%)	
EBITDA	42.9	43.1	-0.5% (-0.1%)	
EBITDA margin	35.7%	38.7%		

* With effect from January 1, 2024, the Digital Twin business unit, including the dRofus brand, was regrouped from the Manage segment to the Design segment and consolidated in the latter. The prior-year figures were adjusted accordingly.

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About the Nemetschek Group

The Nemetschek Group is a globally leading provider of software for digital transformation in the AEC/O and media industries. Its intelligent software

solutions cover the entire life cycle of construction and infrastructure projects and allow creatives to optimize their workflows. Customers can plan, construct, and manage buildings and infrastructure 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 and approaches such as artificial intelligence, digital twins, and open standards (OPEN BIM) in the AEC/O industries to increase productivity and sustainability. We are continuously expanding our portfolio, including through investments in disruptive start-ups. More than 7 million users are currently designing the world with the customer-focused solutions of our four segments. Founded by Professor Georg Nemetschek in 1963, the Nemetschek Group today employs 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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