

NEMETSCHKEK GROUP

Quarterly Report Q1/2022

April 2022

Nemetschek Group: Strong start to 2022

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Nemetschek Group: Strong start to 2022 with high double-digit revenue growth and increased profitability

- +21.3% revenue growth to EUR 192.2 million
- +59.8% increase in Subscription/SaaS revenues to EUR 45.2 million
- +40.9% EBITDA growth to EUR 69.8 million, EBITDA margin expands to 36.3%
- +44.7% growth in earnings per share to EUR 0.37
- Positive outlook for financial year 2022 confirmed

Munich, April 28, 2022 - The Nemetschek Group, a leading global software provider for the construction and media industries, reported a very successful start to the financial year 2022. The first quarter showed a significant double-digit percentage growth in revenue combined with an over-proportional increase in operating profit (EBITDA). This sales success along with the strong operating performance are based in particular on the steady expansion of the group's recurring revenue base, driven by subscription and SaaS models, innovative software solutions, ongoing internationalization efforts as well as the continued increase in internal efficiency.

"We are on a mission to digitalize the entire lifecycle of buildings in the construction industry, from the design to the manage phase. Simultaneously, we want to play an important role in the media industry. Our very strong first quarter results prove once again that there is a huge global appetite for our solutions", says Yves Padrines, CEO of the Nemetschek Group. "In addition, with our great start to the year, we have also laid a very good foundation for the remainder of 2022, which will be influenced by the subscription transition of our brand Bluebeam in the second half of the year" according to Padrines.

Key Group Figures for Q1 2022

- **Group revenues** increased in Q1 by 21.3% (adjusted for currency effects: 17.5%) to EUR 192.2 million.
- The growth was again driven by the **revenues of subscription and SaaS models**. With an increase of 59.8% (currency-adjusted: 54.4%) they reached a new record high of EUR 45.2 million in the first quarter and were thus once again the main driver of the Group's continued positive recurring revenues development. Consequently, the share of recurring revenues, which includes service contracts as well as subscription/SaaS models, further increased to 62.8% of group revenues.
- Consolidated operating **earnings before interest, taxes, depreciation and amortization (EBITDA)** grew over-proportionally compared to revenues by 40.9% to EUR 69.8 million. As a result, the **EBITDA margin** expanded by 5.0 percentage points to 36.3%.
- **Net income** (Group shares) increased by 44.7% to EUR 42.6 million. Accordingly, **earnings per share** grew to EUR 0.37.

Overview segment performances and highlights Q1 2022

- The **Design** segment recorded a revenue growth in Q1 2022 of 10.4% (currency-adjusted: 7.9%) to EUR 93.3 million which was in line with expectations. Higher growth is expected again in the coming quarters. The strong increase in subscription revenues (+61%) confirms the success of the segment's hybrid strategy to offer both, subscription, and licenses to its customers. The EBITDA increased by 11.8% to EUR 31.7 million, corresponding to an EBITDA margin of 34.0%.
- The **Build** segment repeatedly achieved a strong growth: Revenues grew by 30.3% (currency-adjusted: 23.9%) to EUR 64.7 million. The primary contributor to this increase was Bluebeam which recorded the highest number of new users in the company's history in March. At the same time, Bluebeam continued its preparation for a successful start of its transition to subscription-/cloud offerings in the second half of 2022. The EBITDA increased over-proportionally by 42.8% to EUR 29.8 million which resulted in a margin of 46.0% (previous year: 41.9%).
- The **Media** segment was again able to achieve a significant increase in revenues with 73.6% (currency-adjusted: 67.5%) to EUR 25.5 million. With the acquisition and subsequent integration of the US company Pixologic at the beginning of the year, Maxon once again expanded its customer base and further enriched its flagship product Maxon ONE. In addition, the acquisition enabled Maxon to better address the huge and fast-growing 3D-Animation and Metaverse markets. The segment EBITDA more than doubled to EUR 12.1 million (Q1 2021: EUR 5.0 million), resulting in a record margin of 47.2% (previous year: 33.7%).
- The **Manage** segment recorded a stable development with a slight growth of 1.0% (currency-adjusted: 1.0%) and a revenue of EUR 11 million. As in the previous year, the segment was negatively impacted by the continued cautious investment activities of the important customer group of facility managers due to the global Covid-19 pandemic. The EBITDA margin was 6.6%.

Outlook for financial year 2022 confirmed

Following the very successful start to the year, the Executive Board is reaffirming its current targets for the financial year 2022. The Executive Board therefore continues to expect a revenue growth at constant exchange rates in the range of 12% to 14% for the Group in 2022. The EBITDA margin is targeted to be between 32% and 33%.

The outlook is based on the assumption that there will be no significant deterioration in the global macroeconomic as well as industry-specific conditions in 2022, in particular in the light of the recent growing global economic risk due to the war in Ukraine.

Overview of quarterly key figures (Q1-22)

| In EUR million | Q1 2022 | Q1 2021 | Δ in % | Δ in % FX-adj |
|---|--------------|--------------|---------------|------------------|
| Revenues | 192.2 | 158.4 | +21.3% | +17.5% |
| - thereof software licenses | 63.8 | 55.0 | +15.9% | +11.9% |
| - thereof recurring revenues | 120.7 | 96.1 | +25.6% | +21.6% |
| - Subscription (part of recurring revenues) | 45.2 | 28.3 | +59.8% | +54.4% |
| EBITDA | 69.8 | 49.6 | +40.9% | +33.7% |
| Margin | 36.3% | 31.3% | | |
| EBIT | 56.3 | 38.8 | +45.2% | +37.2% |
| Margin | 29.3% | 24.5% | | |
| Net income (Group shares) | 42.6 | 29.4 | +44.7% | |

| | | | | |
|---|-------------|-------------|----------------|--|
| Earnings per share in EUR | 0.37 | 0.25 | +44.7 % | |
| Net income (Group shares) before amortization of purchase price allocation (PPA) | 48.3 | 33.3 | +45.1 % | |
| Earnings per share before PPA in EUR | 0.42 | 0.29 | +45.1 % | |

Overview of quarterly key figures per segment* (Q1-22)

| In EUR million | Q1 2022 | Q1 2021 | Δ in % | Δ in % FX-adj. |
|----------------|---------|---------|---------|-------------------|
| Design | | | | |
| Revenues | 93.3 | 84.5 | +10.4% | +7.9% |
| EBITDA | 31.7 | 28.4 | +11.8% | +7.2% |
| EBITDA margin | 34.0% | 33.6% | | |
| Build | | | | |
| Revenues | 64.7 | 49.7 | +30.3% | +23.9% |
| EBITDA | 29.8 | 20.8 | +42.8% | +34.6% |
| EBITDA margin | 46.0% | 41.9% | | |
| Media | | | | |
| Revenues | 25.5 | 14.7 | +73.6% | +67.5% |
| EBITDA | 12.1 | 5.0 | +143.4% | +139.7% |
| EBITDA margin | 47.2% | 33.7% | | |
| Manage | | | | |
| Revenues | 11.0 | 10.9 | +1.0% | +1.0% |
| EBITDA | 0.7 | 0.8 | -11.9% | +0.9% |
| EBITDA margin | 6.6% | 7.6% | | |

*As a result of the strategic reorganization of brands between the Design and Build segments, prior year figures were adjusted for comparable reasons.

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About the Nemetschek Group

The Nemetschek Group is a pioneer for digital transformation in the AEC/O and the media & entertainment industries. With its intelligent software solutions, it covers the entire lifecycle of building and infrastructure projects, guides its customers into the future of digitalization and enables them to shape the world. As one of the leading corporate groups worldwide in this sector, the Nemetschek Group increases quality in the building process and improves the digital workflow for all those involved. Customers can design, build, and manage buildings more efficiently, sustainably and resource-saving. The focus is on the use of open standards (OPEN BIM). The portfolio also includes digital solutions for visualization, 3D modeling, and animation. The innovative products of the 13 brands of the Nemetschek Group in the four customer-oriented segments are used by approximately 6.5 million users worldwide. Founded by Prof. Georg Nemetschek in 1963, the Nemetschek Group today employs around 3,400 experts all over the world.

Publicly listed since 1999 and quoted on the MDAX and TecDAX, the company achieved revenue amounting to EUR 681.5 million and an EBITDA of EUR 222.0 million in 2021.

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