

ARR growth of  
**+39.6%**  
to EUR 1,038.3 m\*

Subscription & SaaS growth of  
**+83.6%**  
to EUR 195.1 m\*

Revenue growth of  
**+26.3%**  
to EUR 282.8 m\*

\*including GoCanvas

ALLPLAN

BLUEBEAM

CREMSOLUTIONS

dRofus

dTwin

gocanvas

GRAPHISOFT

MAXON

NEVARIS

IRISA

SOLIBRI

SPACEWELL

VECTORWORKS

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## Nemetschek Group: Very strong start to the year 2025 with high double-digit revenue growth of +26.3% in the first quarter

- +26.3% reported revenue growth; +17.4% currency-adjusted organic revenue growth (excluding GoCanvas)
- +83.6% growth in revenues from subscription & SaaS
- +39.6% ARR growth to EUR 1,038.3 million
- Underlying EBITDA margin of 31.4%, reported EBITDA margin of 28.5% impacted by an extraordinary, non-operating effect
- Outlook for financial year 2025 fully confirmed

**Munich, April 30, 2025** – The Nemetschek Group, a global provider of software solutions for the construction and media industries, started the financial year 2025 successfully with very strong revenue growth of 26.3% (currency-adjusted: 25.0%) to EUR 282.8 million.

The reported Group EBITDA margin includes an extraordinary, non-operating effect in the mid-single-digit million EUR range resulting from the unexpected insolvency of a payment and service provider, which had a negative impact on the results of the Design and Media segments. The operating profitability adjusted for the non-operating effect would have remained at a high level of 31.4% in the first three months despite the simultaneous transition to subscription and SaaS models.

“The Nemetschek Group started 2025 with very strong momentum. The successful expansion of our recurring revenues – particularly through subscription and SaaS models – combined with the high innovative strength of our software solutions and the continued internationalization of our business have led to this strong operating development. With our performance in the first quarter, we have laid a very good foundation to achieve all our goals for the full year,” said **Yves Padrines, CEO of the Nemetschek Group**. “By consistently implementing our strategic focus topics, we are optimally positioning the Nemetschek Group for the targeted future growth. Due to the increasing global uncertainties, the pressure to digitize in the construction industry is expected increase even further.”

### **Key Group Performance Indicators in Q1 2025**

- **Group revenue** grew strongly in line with plans by 26.3% year-on-year in Q1 (currency-adjusted: 25.0%) to EUR 282.8 million. The transition from license sales to subscription and SaaS models continues to progress successfully and according to plan. The organic (excluding GoCanvas) and currency-adjusted revenue growth amounted to 17.4%. The impact of the insolvency of a service and payment provider on the Group’s revenue was marginal.
- **Annual recurring revenue (ARR)** grew by 39.6% to EUR 1,038.3 million (currency-adjusted: 38.1%), significantly exceeding the growth in total Group revenue. The organic growth rate (excl.

GoCanvas) amounted to 30.8% (currency-adjusted: 29.4%). The main growth driver in Q1 was once again the revenue from **subscription and SaaS models**, which increased by 83.6% (organic: 68.2%).

- In line with the Group strategy, the **share of recurring revenues** as a percentage of total revenues increased by 8.8 percentage points to 91.8% compared to the same period last year (Q1 2024: 83.0 %).
- The reported **operating consolidated earnings before interest, taxes, depreciation, and amortization (EBITDA)** grew by 18.2% (currency-adjusted: 20.4%) to EUR 80.7 million compared with the previous year's quarter. The reported EBITDA margin was 28.5%. Adjusted for the extraordinary, non-operating effect due to the insolvency of a payment and service provider's business operations, the EBITDA margin would have reached 31.4% and would have been above the previous' year quarter (Q1 2024: 30.5%).
- **Net income for the quarter** grew by 5.5% to EUR 44.9 million due to acquisition-related effects, which corresponds to earnings per share of EUR 0.39 (Q1 2024: EUR 0.37). Adjusted for the non-operational one-off effect, EPS would have been at EUR 0.45, an increase of around 22% year-over-year.

### Segment Developments in Q1 2025 (see table)

- The **Design segment** recorded growth of 11.6% (currency-adjusted: 11.4%) to EUR 128.9 million in Q1. Growth was driven by subscription and SaaS revenues, which increased by around 111%. Due to the accelerated transition of the segment to subscription and SaaS models and the associated short-term accounting-related dampening effects on profitability, as well as an extraordinary, non-operating effect, EBITDA in Q1 declined by 13.5% year-on-year to EUR 30.7 million. The corresponding EBITDA margin was 23.8% (Q1 2024: 30.7%). Adjusted for the extraordinary effect, the EBITDA margin would have been around 300 basis points higher.
- In the **Build segment**, the strong growth momentum, partly driven by Bluebeam coming out of the successful transition to subscription and SaaS models, continued in the first quarter of 2025. Including the GoCanvas business, which has been consolidated since July 1, 2024, the segment's revenue grew

significantly by 66.4% (currency-adjusted: 63.0%) to EUR 112.4 million. The aforementioned transition effect also led to a strong organic growth of 41.0% (currency-adjusted: 37.8%). The EBITDA margin expanded to 35.1% despite the dilutive effect of GoCanvas. The organic margin (excluding GoCanvas) was also significantly above the previous year's level (31.1%) at 38.0%.

- In the **Manage segment**, revenue grew to EUR 12.8 million, an increase of 2.6% (currency-adjusted: 2.6%). The discontinuation of a low-margin consulting services unit in Q2 2024 had a negative impact on revenue. At the same time, the EBITDA margin improved significantly to 10.9% (same period last year: 6.6%).
- In the **Media segment**, revenue remained at the previous year's level at EUR 29.4 million (-0.2%; currency-adjusted: -1.6%) as a result of the insolvency of a payment and service provider. Due to the associated extraordinary, non-operating effect, the EBITDA margin declined to 31.0% (previous-year period: 37.4%). Adjusted for this extraordinary effect, revenue growth would have been in the higher single-digit percentage range with an EBITDA margin above the previous year's level.

### **Outlook for financial year 2025 fully confirmed**

Following the successful start of the year, the Executive Board is fully confirming its previous targets for the current **financial year 2025**. The currency-adjusted revenue growth for the Nemetschek Group (including GoCanvas) is expected to be 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 will still be 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 (Q1)

In EUR million	Q1 2025	Q1 2024	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
<b>ARR</b>	<b>1,038.3</b>	<b>743.6</b>	<b>+39.6%</b> (+38.1%)	<b>+30.8%</b> (+29.4%)
<b>Revenues</b>	<b>282.8</b>	<b>223.9</b>	<b>+26.3%</b> (+25.0%)	<b>+18.6%</b> (+17.4%)
- thereof software licenses	14.8	29.8	-50.2% (-50.2%)	-50.2% (-50.2%)
- thereof recurring revenues	259.6	185.9	+39.6% (+38.1%)	+30.8% (+29.4%)
- Subscription +SaaS (part of recurring revenue)	195.1	106.3	+83.6% (+81.4%)	+68.2% (+66.1%)
<b>EBITDA</b>	<b>80.7</b>	<b>68.3</b>	<b>+18.2%</b> (+20.4%)	<b>+14.6%</b> (+16.9%)
EBITDA margin	28.5%	30.5%		
EBITDA margin adjusted by extraordinary, non-operating effect	31.4%	30.5%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	29.4%	30.5%		
<b>EBIT</b>	<b>62.2</b>	<b>54.7</b>	<b>+13.7%</b>	
Margin	22.0%	24.4%		
<b>Net income (Group shares)</b>	<b>44.9</b>	<b>42.5</b>	<b>+5.5%</b>	
Earnings per share in EUR	0.39	0.37	+5.5%	
<b>Net income (Group shares) before amortization of purchase price allocation (PPA)</b>	<b>52.6</b>	<b>47.3</b>	<b>+11.3%</b>	
Earnings per share before amortization from purchase price allocation (PPA) in EUR	0.46	0.41	+11.3%	

## Overview key figures per segment quarterly overview (Q1)

In EUR million	Q1 2025	Q1 2024	Δ in % (FX-adj.)	Δ in % organic (FX-adj.)
<b>Design</b>				

Revenues	128.9	115.6	+11.6% (+11.4%)	
EBITDA	30.7	35.5	-13.5% (-5.2%)	
EBITDA margin	23.8%	30.7%		
<b>Build</b>				
Revenue	112.4	67.5	+66.4% (+63.0%)	+41.0% (+37.8%)
EBITDA	39.5	21.0	+88.1% (+83.4%)	+72.6% (+68.1%)
EBITDA margin	35.1%	31.1%		
Organic EBITDA margin (w/o GoCanvas dilution effect)	38.0%	31.1%		
<b>Manage</b>				
Revenues	12.8	12.5	+2.6% (+2.6%)	
EBITDA	1.4	0.8	>+100% (>+100%)	
EBITDA margin	10.9%	6.6%		
<b>Media</b>				
Revenues	29.4	29.4	-0.2% (-1.6%)	
EBITDA	9.1	11.0	-17.1% (-26.8%)	
EBITDA margin	31.0%	37.4%		

For further information about the company, please contact

**Nemetschek Group**

Stefanie Zimmermann

Investor Relations

+49 89 540459 250

szimmermann@nemetschek.com

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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).

## Contacts



### **Alexander Siegmund**

Press Contact

Senior Manager Digital Media

[ASiegmund@nemetschek.com](mailto:ASiegmund@nemetschek.com)

+49 89 540459-255

+49 1522 3148355



### **Ulrike Beringer**

Press Contact

Director Corporate Communication & CSR

[uberinger@nemetschek.com](mailto:uberinger@nemetschek.com)

+49/162 2625459



**Stefanie Zimmermann**

Press Contact

Investor Relations

[szimmermann@nemetschek.com](mailto:szimmermann@nemetschek.com)

+49 89 540459 250



**Maria Richtsfeld**

Press Contact

Communication Specialist

[mrichtsfeld@nemetschek.com](mailto:mrichtsfeld@nemetschek.com)

+49/173 1603709