Media Release – ad hoc announcement pursuant to Art. 53 LR

SoftwareOne reports full-year 2024 results in line with guidance

Stans, Switzerland I 19 February 2025 – **SoftwareOne Holding AG, a leading global software and cloud solutions provider, today announced its full-year unaudited 2024 results.**

- Group revenue up 2.9% YoY in constant currency (ccy) and 0.6% reported currency to CHF 1,017.0 million in 2024
- Adjusted EBITDA down 7.6% YoY ccy to CHF 223.4 million, with margin down 2.3 ppts to 22.0%
- Decisive action taken to resolve GTM-related sales execution issues and restore a growth trajectory for impacted countries in 2025
- Over-achievement of new cost reduction programme announced in November 2024, with CHF 58 million of annualised savings by year-end 2024; target raised to CHF 70 million, with further annualised cost savings of CHF 12 million expected by end of Q1 2025
- Dividend of CHF 0.30 per share proposed for 2024, representing 66% of adjusted profit for the year
- CFO Rodolfo Savitzky to step down in Q2 2025 – search is completed and successor to be announced in the next few weeks
- Outlook for 2025: 2-4% YoY ccy revenue growth with adjusted EBITDA margin of 24-26% on a standalone basis; significant reduction of adjustments to less than CHF 30 million in 2025[1], with reported EBITDA expected to more than double in 2025 compared to prior year
- Voluntary recommended offer for Crayon to commence on or around 17 March 2025 following publication of combined offer document and prospectus, with transaction closing expected in June 2025 *(previously Q3 2025)*
- Crayon founding shareholders Rune Syversen and Jens Rugseth to be proposed as additional members of the SoftwareOne Board of Directors at the EGM planned for 15 April 2025, effective upon closing of the transaction

Raphael Erb, CEO of SoftwareOne said, “In 2024, our performance was impacted by continued uncertainty in the economic environment resulting in a muted Q4 budget flush in key markets, including DACH, as well as GTM-related execution issues in the second half of the year.

In response, we focused on the priorities we set out in November last year. Firstly, we took decisive action to resolve the GTM-related disruption, with impacted countries demonstrating early signs of generating new sales pipeline and improved sales productivity. Secondly, we swiftly executed on the cost reduction programme, over-achieving the targeted savings well ahead of schedule. With fewer management layers and reduced complexity, this was an important step to empowering our front-line and restoring customer-centricity and agility. Finally, we appointed highly experienced leaders in several regions, including DACH and the Rest of EMEA, to drive positive change.

As we progress through 2025, we remain focused on execution and look forward to completing the combination with Crayon. This is a unique opportunity to bring together two highly complementary

[1] Including operating expense adjustments of approximately CHF 15 million of restructuring costs, CHF 10 million of earn-out payments relating to past acquisitions and CHF 5 million of other non-recurring items

businesses with shared values to create a global leader in software and cloud solutions, driving additional growth and significant value creation for shareholders."

Rodolfo Savitzky, CFO of SoftwareOne added, "In a challenging year, our operational excellence programme was complemented by new cost reductions which limited cost increases to mid-single digit for the year, buffering the impact of the lower-than-expected growth in the second half. Going forward, we expect minimal restructuring-related adjustments to our reported EBITDA and start 2025 with a solid organisational and cost foundation to support future scalable growth. This is particularly important in the context of the combination with Crayon, with our optimised services delivery network and established financial shared service centres providing the platform for a smooth integration."

Key figures – Group (Unaudited)

CHFm	FY 2024	FY 2023	% Δ	% Δ (CCY)	Q4 2024	Q4 2023	% Δ	% Δ (CCY)
Adjusted								
Software & Cloud Marketplace	532.3	549.7	(3.2)%	(0.8)%	126.7	152.2	(16.7)%	(14.5)%
Software & Cloud Services	484.6	461.2	5.1%	7.3%	123.6	118.5	4.3%	6.9%
Total revenue	**1,017.0**	**1,010.9**	**0.6%**	**2.9%**	**250.3**	**270.7**	**(7.5)%**	**(5.1)%**
Delivery costs	(337.2)	(347.6)	(3.0)%	(1.2)%	(83.3)	(84.0)	(0.8)%	1.8%
Contribution margin	**679.8**	**663.3**	**2.5%**	**5.0%**	**167.0**	**186.7**	**(10.5)%**	**(8.2)%**
SG&A	(456.5)	(418.1)	9.2%	12.4%	(104.7)	(101.1)	3.6%	8.4%
Adj. EBITDA	**223.4**	**245.2**	**(8.9)%**	**(7.6)%**	**62.3**	**85.6**	**(27.2)%**	**(27.6)%**
Adj. EBITDA margin (% revenue)	*22.0%*	*24.3%*	*(2.3)pp*	-	*24.9%*	*31.6%*	*(6.7)pp*	-
Adj. EPS (diluted)	**0.47**	**0.70**	**(32.6)%**	-	-	-	-	-
IFRS reported								
Reported EBITDA	**116.0**	**161.7**	**(28.3)%**	**-**	**21.4**	**48.8**	**(56.1)%**	**-**
Reported EBITDA margin (% revenue)	*11.4%*	*16.0%*	*(4.6)pp*	-	*8.5%*	*17.9%*	*(9.4)pp*	-
Reported EPS (diluted)	**(0.01)**	**0.14**	**(107.1)%**	-	-	-	-	-
Net cash from operating activities	37.1	77.3	(52.0)%	-	-	-	-	-
Net debt/(cash)	(12.6)	(186.3)	-	-	-	-	-	-
Net working capital (after factoring)	(155.6)	(160.9)	-	-	-	-	-	-
Headcount (FTEs at end of period)	**9,199**	**9,287**	**(0.9)%**	**-**	**-**	**-**	**-**	**-**

Update on combination with Crayon

As announced on 19 December 2024, SoftwareOne and Crayon have agreed to combine by way of a recommended voluntary offer for all outstanding Crayon shares. With total revenue of approximately CHF 1.6 billion, presence across 70+ countries and around 13,000 employees, the combined company will be excellently positioned as a preferred partner to both customers and vendors globally, driving additional growth and significant value creation for shareholders.

Substantial cost synergies of CHF 80-100 million[2] have been re-confirmed, to be achieved through scale and efficiency across local operations and integration of offices and functions, while leveraging SoftwareOne's

[2] Within 18 months of completion; implementation costs expected to be within the same range as the run-rate cost synergies

scalable global platform of delivery and financial shared service centres to manage a total of CHF 16 billion of customer billings.

Revenue synergies include expanded customer access across all segments based on combined capabilities, leveraging SoftwareOne's strong enterprise capabilities and extensive services portfolio, and Crayon's channel platform.

Transaction financing and secondary listing in Oslo

Crayon shareholders will be offered 0.8233 (rounded) new shares in SoftwareOne and NOK 69 in cash for each Crayon share, requiring the issuance of up to 72 million new SoftwareOne shares, subject to approval at the SoftwareOne EGM. SoftwareOne will apply for a secondary listing of SoftwareOne's shares of Euronext Oslo Børs, following its recent recognition by the Swiss Financial Market Supervisory Authority (FINMA) as a foreign trading venue for equity securities of Swiss listed companies.

Investment grade bridge facilities of approximately CHF 700 million will fund the cash consideration and refinance Crayon's existing debt. Post-transaction, SoftwareOne expects proforma net debt / adjusted EBITDA to be below 2.0x[3] at year-end 2025.

Based on healthy cash generation of the combined company, SoftwareOne expects to maintain its current dividend policy, with a pay-out ratio of 30-50% of adjusted net profit post-transaction.

Indicative timetable

14 March 2025	Publication of Norwegian takeover offer prospectus
17 March – 14 April 2025	Tender offer period (unless extended)
15 April 2025	SoftwareOne EGM
16 May 2025	SoftwareOne AGM
June 2025	Completion of transaction, subject to receipt of required regulatory approvals

Early-stage integration planning

Together with Crayon, SoftwareOne has initiated integration planning by setting up a pre-closing project organisation between the two companies. This includes a clear governance for the joint project, whilst taking regulatory and anti-trust restrictions into account. An Integration Management Office has been set up on each side and started to define workstreams to arrive at a Day 1 readiness over the coming months until completion.

Governance

Furthermore, the two parties have agreed that Rune Syversen and Jens Rugseth, founding shareholders of Crayon, will be proposed as additional members of the SoftwareOne Board of Directors at the EGM. The nominations are subject to the closing of the transaction.

Rune Syversen and Jens Rugseth together co-founded Crayon in 2002. Prior to Crayon's launch, Rune held several senior positions within Telenor Group, Norway's leading telecoms company. As a successful serial entrepreneur, Rune holds deep experience in the global IT, data services, and financial sectors, and was instrumental in the development of companies such as Link Mobility and Sikri. Co-founder Jens has founded multiple companies in the IT sector over the past 25 years, in addition to being CEO of some of the largest IT companies in Norway, including ARK ASA, Cinet AS, and Skrivervik Data AS. Both are Norwegian citizens, currently residing in Switzerland.

[3] Including synergies and implementation costs

The founding shareholders, who hold 5% of Crayon's share capital, have pre-committed to tendering their shares in the offer and under-taken a 12-month lock-up on their shares from the time of completion of the transaction.

Group performance in line with guidance

Group revenue grew 2.9% YoY ccy and 0.6% in reported currency to CHF 1,017.0 million in 2024, compared to CHF 1,010.9 million in the prior year. In Q4 2024, revenue growth was (5.1)% YoY ccy, driven by a muted budget flush in key markets such as DACH, as well as continued impact from GTM-related disruption in NORAM and the UK.

The strengthening of the CHF versus in particular the Euro, US dollar, Turkish lira and Brazilian real led to a negative FX translation impact of 2.3 percentage points on group revenue.

Mixed performance by region

Revenue by region[4]

CHFm	FY 2024	FY 2023	% Δ (CCY)	Q4 2024	Q4 2023	% Δ (CCY)
DACH	301.1	299.4	2.0%	75.3	82.4	(7.3)%
Rest of EMEA	299.5	310.4	(1.1)%	76.9	83.6	(6.3)%
NORAM	145.9	149.1	(0.1)%	31.0	37.3	(16.7)%
LATAM	100.3	99.7	2.7%	25.4	27.7	(2.4)%
APAC	163.4	144.3	15.8%	42.7	36.1	18.8%
Group, FX and Other	6.7	8.0	-	(1.0)	3.6	-
Group revenue	**1,017.0**	**1,010.9**	**2.9%**	**250.3**	**270.7**	**(5.1)%**

By region, DACH revenue grew 2.0% YoY ccy to CHF 301.1 million in 2024, compared to CHF 299.4 million in the prior year. Solid performance in other ISVs and services was partially offset by lower results in the Microsoft business. Following a strong Q3 2024 driven by several large customer wins, revenue in Q4 2024 declined 7.3% YoY ccy due to cautious customer behaviour and weak year-end customer spending.

Rest of EMEA was down 1.1% YoY ccy in 2024 to CHF 299.5 million, compared to CHF 310.4 million in the prior year, largely driven by weak results in the UK due to cautious customer spending and GTM-related sales execution issues in the second half. Southern Europe grew high single-digit, led by Spain and Italy, supported by the Novis Euforia acquisition. Revenue for Rest of EMEA in Q4 2024 was down 6.3% YoY ccy, driven by weak growth in Benelux and the UK and a large customer transaction in Q4 2023 resulting in a tough comparable base. This was partially offset by solid momentum in services throughout the region, and continued strength in Southern Europe.

Revenue growth in NORAM was broadly flat, down (0.1)% YoY ccy to CHF 145.9 million in 2024, compared to CHF 149.1 million in the prior year, driven by the impact of GTM-related sales execution issues in the second half. Revenue in Q4 2024 declined 16.7% YoY ccy driven by Microsoft and other ISVs, while services was up c. 10% YoY ccy, with strong growth in AWS Cloud Services and Application Services.

APAC delivered revenue growth of 15.8% YoY ccy to CHF 163.4 million in 2024, compared to CHF 144.3 million in the prior year, with strong growth in the Microsoft business across the region, as well as continued successful scale-out of the AWS practice. Revenue in Q4 2024 was up 18.8% YoY ccy, driven by particular strength in India, South-East Asia and Japan, while China remained challenging.

[4] DACH and Rest of EMEA reported separately going forward due to IFRS requirements, following division of operational leadership in early 2024; 2023 includes reallocation of revenue between Group and the regions to align with 2024 reporting, with no change to total revenue

Revenue in LATAM increased by 2.7% YoY ccy to CHF 100.3 million in 2024, compared to CHF 99.7 million in the prior year, on the back of stabilisation measures implemented by new leadership and strength in AWS Cloud Services. Revenue declined by 2.4% YoY ccy in Q4 2024, largely driven by Microsoft and continued weakness in Colombia due to the loss of a large public sector managed services contract. Revenue growth in Mexico improved to double-digit in Q4 2024 on the back of actions taken to resolve the GTM-related issues.

Continued momentum in Services

Software & Cloud Marketplace

Key figures – Software & Cloud Marketplace

CHFm	FY 2024	FY 2023	% Δ (CCY)	Q4 2024	Q4 2023	% Δ (CCY)
Revenue	**532.3**	**549.7**	**(0.8)%**	**126.7**	**152.2**	**(14.5)%**
Contribution margin	**470.2**	**477.8**	**0.8%**	**113.1**	**134.7**	**(13.6)%**
Contribution margin (% of revenue)	*88.3%*	*86.9%*	-	*89.2%*	*88.5%*	-
Adjusted EBITDA	**264.2**	**282.4**	**(3.4)%**	**68.3**	**83.3**	**(13.0)%**
Adjusted EBITDA margin (% of revenue)	*49.6%*	*51.4%*	-	*53.9%*	*54.8%*	-

Revenue in Software & Cloud Marketplace declined 0.8% YoY ccy to CHF 532.3 million in 2024, compared to CHF 549.7 million in the prior year, with growth in other ISVs offset by the Microsoft business, as GTM related sales execution issues in the second half impacted the ability to effectively respond to changes in incentives. Revenue declined 14.5% YoY ccy in Q4 2024, primarily as a consequence of muted year-end customer spending across other ISVs and the Microsoft business.

Gross billings in the Microsoft business, including both direct and indirect billings, amounted to CHF 19.3 billion in 2024, up 6.5% YoY ccy compared to 2023. In Q4 2024, billings increased 3.9% YoY ccy to CHF 3.8 billion.[5]

SoftwareOne added approximately 67,000 new Copilot users during Q4 2024 to over 787,000 users at 31 December 2024. In addition, there were 250 new services engagements in Q4 2024, totalling to 965 for the year.

Marketplace Platform continued to gain traction with both vendors and customers in 2024. With over 37 thousand active clients and 52 thousand cloud subscriptions, LTM gross sales to 31 December 2024 increased to CHF 859 million, up 70% YoY compared to prior year.

Contribution margin was CHF 470.2 million in 2024, up 0.8% YoY ccy, reflecting a margin of 88.3%, compared to CHF 477.8 million in 2023.

Adjusted EBITDA declined by 3.4% YoY ccy to CHF 264.2 million in 2024, compared to CHF 282.4 million in the prior year period. The adjusted EBITDA margin declined to 49.6%, compared to 51.4% in the prior year.

[5] Sourced from SoftwareOne (due to changes in Microsoft reporting)

Software & Cloud Services

Key figures – Software & Cloud Services

CHFm	FY 2024	FY 2023	% Δ (CCY)	Q4 2024	Q4 2023	% Δ (CCY)
Revenue	**484.6**	**461.2**	**7.3%**	**123.6**	**118.5**	**6.9%**
Contribution margin	**209.7**	**185.6**	**15.7%**	**54.0**	**52.0**	**5.8%**
Contribution margin (% of revenue)	*43.3%*	*40.2%*	-	*43.7%*	*43.9%*	-
Adjusted EBITDA	**30.0**	**28.1**	**10.8%**	**6.7**	**19.6**	**(65.3)%**
Adjusted EBITDA margin (% of revenue)	*6.2%*	*6.1%*	-	*5.4%*	*16.6%*	-

Software & Cloud Services delivered revenue growth of 7.3% YoY ccy to CHF 484.6 million in 2024, up from CHF 461.2 million in the prior year driven by Cloud Services, in particular AWS with over 30% YoY ccy growth, as well as Software Sourcing & Portfolio Management and SAP Services. Revenue grew 6.9% YoY ccy in Q4 2024 driven by strength in Digital Workplace and Application Services, as well as SAP Services.

Focus on cross-selling continued with 75% of LTM (to 31 December 2024) revenue generated by c. 16.2k clients purchasing both software and services, up from 15.9k a year ago.

Revenue in xSimples[6] was up 7% YoY ccy in 2024, driven by clients continuing to transition from enterprise agreements to the CSP model. In Q4 2024, revenue declined by 8% YoY ccy driven by pricing, despite momentum in billings.

Contribution margin increased to CHF 209.7 million in 2024, with a sector-leading margin of 43.3%, up from 40.2% in the prior year driven by continued optimisation of the delivery network.

Adjusted EBITDA was CHF 30.0 million in 2024, compared to CHF 28.1 million in the prior year period. The margin remained stable at 6.2% compared to 6.1% in the prior year, driven by a strong contribution margin, offset by higher SG&A expenses.

Reported profit impacted by extraordinary costs

Adjusted EBITDA for 2024 was CHF 223.4 million, down 7.6% YoY ccy from CHF 245.2 million in the prior year. The adjusted EBITDA margin was down by 2.3 percentage points YoY, reflecting an improved contribution margin, offset by higher SG&A expenses as a result of GTM ramp-up costs and other investments.

Adjusted profit for the period was CHF 73.0 million in 2024, representing a decrease of 33.4% YoY in reported currency, compared to CHF 109.6 million in the prior year.

IFRS reported (loss)/profit for the period was CHF (1.6) million in 2024, compared to CHF 21.4 million in the prior year.

Total revenue and operating expense adjustments amounted to CHF 107.3 million in 2024, compared to CHF 83.5 million in the prior year. Of the total adjustments in 2024, CHF 73.8 million related to the cost reduction, operational excellence / GTM and MTWO discontinuation programmes, of which CHF 45.8 million were employee severance payments.

For a reconciliation of IFRS reported profit to adjusted profit for the period, see page 9 of this media release.

Driving GTM transformation, customer-centricity and cost reductions

In November 2024, SoftwareOne announced measures to (i) restore growth in countries impacted by sales execution issues following the GTM implementation, (ii) strengthen and empower the country organisations,

[6] Total revenue reported under S&C Marketplace and Services for AzureSimple, 365 Simple and AWS

with reductions of management layers and corporate overheads and (iii) achieve over CHF 50 million of annualised cost reductions by end of Q2 2025.

The GTM transformation was implemented in mid-2024 to better align sales resources to the needs of the company's different client segments and to drive sales productivity. The accelerated timetable and magnitude of change in certain countries led to temporary sales execution issues, specifically in NORAM, UK and Mexico. Under new CEO leadership, decisive action was taken to drive customer engagement, undertaking leadership changes, onboarding of new employees and strengthening business cadence. By year-end 2024, the impacted countries had successfully adopted key elements of the transformation, including the new customer segmentation with digital sales for SMEs, dedicated resources for new customer acquisition and a focus on services-led sales motions. Early signs also indicate generation of new sales pipeline and improvements in sales productivity. At the same time, the remaining markets – including Rest of EMEA and APAC – are progressing in a phased approach, with a focus on safeguarding customer relationships, while LATAM has completed the transition.

Taking measures to empower the country regions, reduce management layers and corporate overheads to promote a lean corporate structure with an agile frontline were priorities in Q4 2024. To that end, annualised cost savings of CHF 58 million were achieved by year-end 2024, compared to the original target of CHF 50 million by Q2 2025. Savings were derived from the reduction of management layers and corporate overhead costs, with Executive Board costs reduced by half compared to 2024.

As a result, the target for the programme was raised to CHF 70 million, with a further CHF 12 million of annualised cost savings expected by end of Q1 2025.

Investments to support scalable growth

Net working capital (after factoring) increased by CHF 5.4 million to CHF (155.6) million, compared to CHF (160.9) million in the prior year driven by a continued strong focus on working capital management.

Net cash from operating activities was CHF 37.1 million in 2024, compared to CHF 77.3 million in the prior year.

Capital expenditure (excluding capitalised leases) totalled CHF 68.0 million in 2024, including CHF 32.2 million for investments in internal IT and systems, CHF 11.9 million for Marketplace Platform, CHF 12.1 million to support the services delivery platform, compared to CHF 57.2 million in the prior year. The increase was driven by investments in IT systems to drive increased effectiveness and efficiencies under the operational excellence programme, and to support scalable growth.

The net cash position was CHF 12.6 million as at 31 December 2024, compared to CHF 186.3 million as at 31 December 2023.

Change in the Executive Board

Rodolfo Savitzky, CFO and member of the Executive Board since 2022, will leave the company in Q2 2025 by mutual agreement. The Board of Directors has successfully completed its search for a successor, who is expected to be announced in the next few weeks.

"We would like to thank Rodolfo for the contributions he has made to SoftwareOne. In particular, he strengthened the finance and IT organisations and implemented the operational excellence programme, which leaves the company with a solid basis for the integration of Crayon," said **Raphael Erb, CEO of SoftwareOne.**

"It has been an honour to be part of SoftwareOne's leadership. Over the past years, we have continued to build a robust, scalable and efficient platform to underpin SoftwareOne's future profitable growth trajectory. I am confident that the company is very well-positioned for its exciting next chapter after the acquisition of Crayon," said **Rodolfo Savitzky, CFO of SoftwareOne**.

Outlook for full-year 2025

On a standalone basis, SoftwareOne provides 2025 full-year guidance as follows:

- Revenue growth of 2-4% for the group in constant currency;
- Adjusted EBITDA margin of 24-26% of revenue, with reported EBITDA to more than double compared to prior year;
- Dividend pay-out ratio of 30-50% of adjusted profit for the year.

The company expects a gradually improving trajectory through 2025, as the benefits of the GTM transformation come through, with a slight revenue decline expected in Q1 2025. As previously announced and reflected in the 2025 guidance, a negative impact of 2-3% on revenue is expected as a result of the changed Microsoft incentives on enterprise agreements, which will bottom out in 2025.

Total operating expense adjustments, excluding Crayon implementation costs, are expected to be below CHF 30 million in 2025, including approximately CHF 15 million of restructuring costs, CHF 10 million of earn-out payments relating to past acquisitions and CHF 5 million of other non-recurring items.

The 2026 standalone targets are double-digit revenue growth in constant currency with an adjusted EBITDA margin approaching 27%.

Guidance for the combined company will be issued following completion of the Crayon transaction.

RESULTS OVERVIEW

Profit & loss summary

	IFRS reported		Adjusted			
CHFm	**FY 2024**	**FY 2023**	**FY 2024**	**FY 2023**	**% Δ**	**% Δ at CCY**
Revenue from Software & Cloud Marketplace	531.2	549.8	532.3	549.7	(3.2)%	(0.8)%
Revenue from Software & Cloud Services	484.2	461.5	484.6	461.2	5.1%	7.3%
Total revenue	**1,015.4**	**1,011.3**	**1,017.0**	**1,010.9**	**0.6%**	**2.9%**
Delivery costs	-	-	(337.2)	(347.6)	(3.0)%	(1.2)%
Contribution margin	**-**	**-**	**679.8**	**663.3**	**2.5%**	**5.0%**
SG&A	-	-	(456.5)	(418.1)	9.2%	12.4%
EBITDA	**116.0**	**161.7**	**223.4**	**245.2**	**(8.9)%**	**(7.6)%**
Depreciation, amortisation & impairment[7]	(72.7)	(65.9)	(72.6)	(65.9)	10.2%	-
EBIT	**43.3**	**95.8**	**150.7**	**179.3**	**(15.9)%**	**-**
Net financial items	(11.4)	(33.3)	(31.1)	(24.4)	27.3%	-
Earnings before tax	**31.9**	**62.5**	**119.7**	**154.9**	**(22.7)%**	**-**
Income tax expense	(33.6)	(41.0)	(46.7)	(45.3)	3.1%	-
(Loss)/profit for the period	**(1.6)**	**21.4**	**73.0**	**109.6**	**(33.4)%**	**-**
EBITDA margin (% revenue)	**11.4%**	**16.0%**	**22.0%**	**24.3%**	**(2.3)pp**	**-**
EPS (diluted)	**(0.01)**	**0.14**	**0.47**	**0.70**	**(32.6)%**	-

Reconciliation – IFRS reported to adjusted (loss)/profit

CHFm	**FY 2024**	**FY 2023**
IFRS reported (loss)/profit for the period	**(1.6)**	**21.4**
Impact of change in revenue recognition of Microsoft Enterprise Agreements	(0.5)	(0.2)
Integration expenses, M&A and earn-out expenses	13.4	23.1
Operational excellence restructuring expenses	14.2	39.3
GTM restructuring expenses	28.2	-
Cost reduction programme	24.0	-
Discontinuation of MTWO vertical	7.4	5.7
Russia related-loss	-	(0.3)
Other non-recurring items	14.6	15.9
Impact of extraordinary provision for overdue receivables[8]	6.0	-
Total revenue and operating expense adjustments	**107.3**	**83.5**
Depreciation / (appreciation) of Crayon and impact of adjustments on financial result	**(19.6)**	**8.9**
Tax impact of adjustments	**(13.1)**	**(4.3)**
Adjusted profit for the period	**73.0**	**109.6**

Source: Management view

[7] Includes PPA amortisation (including impairments, if applicable) of CHF 14.0 million and CHF 14.5 million in 2024 and 2023, respectively

[8] Relates to overdue receivables over 180 days outstanding and under legal dispute, with success rate of collection by SoftwareOne taken down to zero as a conservative measure

2024 RESULTS DOCUMENTS

The 2024 results documents can be found on SoftwareOne's website in the Results centre.

CALL FOR INVESTORS, ANALYSTS AND THE MEDIA

A webcast for investors, analysts and the media with Raphael Erb, CEO and Rodolfo Savitzky, CFO will be held today at 9.00 CET and may be joined via the link Audio webcast.

If you wish to actively participate in the Q&A session or are unable to join via the webcast, you may call the following numbers, 10 – 15 minutes before conference start

Switzerland / Europe: +41 22 595 47 28

United Kingdom: +44 1 212 81 80 04

United States: +1 718 705 87 96

The webcast will be archived and a digital playback will be available approximately two hours after the event in the Results centre.

CORPORATE CALENDAR

2024 Annual Report and ESG Report	26 March 2025
2025 Extraordinary General Meeting (EGM)	15 April 2025
2025 Annual General Meeting (AGM)	16 May 2025
Q1 2025 Trading update	21 May 2025
2025 Half-year results and Half-year report	21 August 2025
Q3 2025 Trading update	13 November 2025

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ABOUT SOFTWAREONE

SoftwareOne is a leading global software and cloud solutions provider that is redefining how organizations build, buy and manage everything in the cloud. By helping clients to migrate and modernize their workloads and applications – and in parallel, to navigate and optimise the resulting software and cloud changes – SoftwareOne unlocks the value of technology. The company's ~9,000 employees are driven to deliver a portfolio of 7,500 software brands with a presence in over 60 countries. Headquartered in Switzerland, SoftwareOne is listed on the SIX Swiss Exchange under the ticker symbol SWON. Visit us at www.softwareone.com

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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