

Half-Year Financial Report 2025



DATA. TRANSFORMATION. EXPERIENCE.

KEY FIGURES

in € million, unless otherwise indicated	H1 2025	H1 2024	Delta	Delta as %
Order entry	155.2	134.7	+20.5	+15%
Revenue	138.9	116.0	+22.8	+20%
EBITDA	20.0	17.7	+2.4	+13%
EBIT	14.8	12.5	+2.4	+19%
Result for the period	8.6	7.9	+0.7	+9%
Earnings per share (in €)	1.20	1.09	+0.11	+10%
Operating cash flow	5.4	4.7	+0.7	+15%
Cash and cash equivalents	64.8	43.0	+21.8	+51%
Employees as of June 30	1,626	1,487	+139	+9%

in € million, unless otherwise indicated	Q2 2025	Q2 2024	Delta	Delta as %
Order entry	79.8	74.1	+5.7	+8%
Revenue	72.3	62.0	+10.3	+17%
EBITDA	9.5	11.1	-1.6	-14%
EBIT	6.9	8.5	-1.5	-18%
Result for the period	3.8	5.5	-1.7	-31%
Earnings per share (in €)	0.53	0.76	-0.23	-30%
Operating cash flow	-9.7	-5.6	-4.1	-73%

Interim Group Management Report of SNP Schneider-Neureither & Partner SE

for the Period From January 1 to June 30, 2025

SNP AT A GLANCE

SNP serves multinational companies in every sector. SNP was founded in 1994 and has been publicly traded since 2000. As of August 2014, the company is listed on the Prime Standard segment of the Frankfurt Stock Exchange (ISIN DE0007203705). Since 2017, the company has operated as a European stock corporation (Societas Europaea/SE).

With its technology platform Kyano, SNP is a reliable partner for companies that rely on data-driven functionalities and strive for business agility in their transformation projects. Kyano integrates all necessary capabilities and partner offerings for software-based end-to-end data migration and management. In combination with the BLUEFIELD™ approach, Kyano ensures the fast and secure reorganization and modernization of SAP-centric IT landscapes while simultaneously exploiting data-driven innovations.

More than 3,000 customers of all sizes and from all industries in over 80 countries worldwide, including numerous DAX 40 and Fortune 500 companies, rely on SNP. The SNP Group has over 1,600 employees worldwide in 36 locations in 23 countries.

Additional information on the business model and strategy can be found in the SNP Annual Report 2024 from page 46 onward.

ECONOMIC REPORT

Global Economic Situation

Global economic momentum slowed considerably in the first half of 2025. Following a period of moderate growth, the global economic outlook was weakened by new trade tensions, an increase in protectionist measures and overall heightened uncertainty. One notable development is the increase in the effective tariff level, which has reached a historic high. The tariffs, combined with geopolitical risks and inconsistent economic policies in many countries, are creating a volatile environment that weighs on investment and trade flows. Global financial markets are also becoming increasingly sensitive to the uncertain economic environment.

In April 2025, the International Monetary Fund (IMF) published a World Economic Outlook Update in which it forecast global year-on-year economic growth of 2.8% for 2025. This represents a 0.5 percentage point

downward revision from the IMF's January report. The correction reflects new realities such as the latest trade disputes between the USA and China, new US tariffs and ongoing uncertainties in international trade.¹

IT Transformation Market

Mood Particularly Positive Among IT Consultancies

The latest release of the business climate index in the consulting industry by the Federal Association of German Management Consultants (BDU) shows a slight improvement in the second quarter of 2025. The index rose to 89.9 points, signaling a moderate improvement in sentiment compared with the previous quarter, when it stood at 87.6 points. The significant improvement in sentiment among IT consulting firms is particularly striking. This area demonstrated the strongest growth, with an increase of 8.3 points to 91 points. One third of IT consultancies expect their business situation to improve over the next six months, compared with only 10% in the first quarter.

¹ International Monetary Fund (IMF), World Economic Outlook – A Critical Juncture amid Policy Shifts, April 2025.

The Ifo Business Climate Index for the economy as a whole, which is compiled using the same methodology, was 88.4 points in June 2025. Sentiment in the consulting sector thus remains significantly more positive overall than for the economy as a whole. Larger consulting firms with annual revenues exceeding € 50 million, on the other hand, recorded a significant decline in the business climate index of 8.7 points. This is primarily attributable to the ongoing challenges in the business environment.²

Global M&A Market in Transition: Fewer Deals, Higher Volumes

According to PwC, the global market for mergers and acquisitions experienced a 9% decline in the number of transactions in the first half of 2025 compared to the same period last year. However, the monetary transaction volume (USD 1,497 billion; +10%) increased during the same period due to growth in larger transactions. In an international context, the volume of mergers and acquisitions transactions in the Asia-Pacific region increased by 14%. Volumes declined by 12% in the Americas and by 6% in the EMEA region (Europe, Middle East and Africa).³

Cloud Transformation Increasingly Significant

Cloud computing has now become standard in German companies, with 98% of companies with at least 50 employees using the corresponding solutions. The majority (55%) use hybrid cloud models, which combine public and private cloud services. 22% use exclusively public cloud solutions and 23% private cloud approaches. Cloudfirst strategies are the most widely used on the market. In 2024, 52% of companies migrated their infrastructure to the cloud or started new projects directly in it. At the same time, cloudonly strategies are becoming more important. The share of companies using exclusively cloud technologies grew from 16% in 2023 to 23%. Nearly a fourth (23%) continue to use the cloud opportunistically as part of a cloudtoo strategy. These are the results of a representative survey carried out by Statista on behalf of KPMG AG Auditing Company in 2024, in which 503 German companies with at least 50 employees were questioned.

Cloud use pursues clear strategic objectives. As in the previous year, increasing IT security was a top priority for most of the companies (57%). Digital transformation of internal processes (49%) and cost optimization (47%) are among the central drivers of the cloud transformation. In particular, companies with 250 to 4,999 employees (52%) are opting increasingly for more flexibility and scalability – considerably more frequently than large

companies with 5,000 or more employees (40%) and medium-sized companies with 50 to 249 employees (33%).⁴

After a temporary downturn in the previous year, companies stepped up their investments in cloud computing again in 2024 to meet higher security standards and create a scalable basis for the growing use of AI technologies. According to the Foundry 2024 Cloud Computing Study, 64% of companies are planning to invest in AI and machine learning services, while 63% are expanding their commitment to cloud-based business applications (SaaS). At the same time, cloud budgets are growing worldwide: 64% of companies in North America, 65% in the EMEA region and 66% in the APAC region plan to increase their budgets in the next twelve months.⁵

² Federal Association of German Management Consultants (BDU), Press Release: Business Climate in the Consulting Sector Rises Slightly for Second Time (<https://www.bdu.de/news/geschaeftsklimaindex-im-consulting-steigt-zum-zweiten-mal-leicht-an/>), July 2025.

³ PwC, Global M&A Industry Trends: 2025 Mid-Year Outlook, June 2025 (<https://www.pwc.com/gx/en/services/deals/trends.html>).

⁴ Statista GmbH on behalf of KPMG, Cloud-Monitor 2024, November 2024 (<https://hub.kpmg.de/de/cloud-monitor-2024/>).

⁵ Foundry, an IDG Inc. company, Cloud Computing Study 2024, August 2024 (<https://foundryco.com/tools-for-marketers/research-cloud-computing/>).

The Changeover to SAP S/4HANA with “SNP: Selective Transformation to SAP S/4HANA”

The ERP product SAP S/4HANA is one of the key reasons why increasing numbers of companies are implementing their digital transformation by means of process changes and a cloud strategy. This reflects the fact that SAP will provide mainstream maintenance for the core applications of the SAP Business Suite 7 only up to the end of 2027; optional extended maintenance is offered until the end of 2030.⁶ In addition, SAP has rolled out the “RISE with SAP Migration and Modernization” program to further motivate customers to pursue cloud migration.⁷ SAP sees these initiatives as clear opportunities for growth.

According to a study by SAPinsider, almost 60% of SAP customers cite the end of maintenance as the most important factor for their ERP strategy and their plans to migrate to SAP S/4HANA in 2024. And the time pressure is increasing from year to year: while the end of maintenance of SAP ERP core releases was only a decisive factor for 32% of companies in 2022, by 2023 the figure had reached 42%.⁸

SAP S/4HANA on the rise

According to SAPinsider, 21% of companies worldwide that use SAP ERP are already using SAP S/4HANA. 20% of the companies surveyed are currently switching to SAP S/4HANA, while 45% plan to implement SAP S/4HANA in the future.

Impact on SNP

The ten leading IT consulting firms worldwide achieved a revenue volume of more than € 260 billion in 2024. Compared to the previous year, this represents a decrease of about 8%. As a leading world provider of software to cope with complex digital transformation processes, SNP addresses a segment of this capital- and personnelintensive IT consulting market. For IT consulting firms, technical data migration is a highly challenging and increasingly critical part of largescale consulting projects. Unlike in the case of traditional IT consulting in the ERP environment, SNP employs an automated approach using proprietary software.

SIGNIFICANT EVENTS IN THE FIRST HALF OF 2025

The 2025 Annual General Meeting

The Annual General Meeting of SNP SE, which was held on June 30, 2025, approved all the items on the agenda with substantial majorities. In total, approximately 82% of the share capital was represented at the virtual event.

Shareholders approved the proposed control and profit transfer agreement between SNP Schneider-Neureither & Partner SE and Succession German Bidco GmbH, a holding company advised by global investment firm Carlyle (NASDAQ: CG), by a margin of more than 97%.

⁶ SAP, 2020 (<https://news.sap.com/germany/2020/02/wartung-s4hana-sap-business-suite-7/#ftn> in conjunction with <https://news.sap.com/2022/09/new-sap-s4hana-release-maintenance-strategy/>).

⁷ <https://news.sap.com/germany/2024/01/sap-kunden-cloud-first-geschäftsstrategie/>.

⁸ SAPinsider, SAP S/4HANA Migration, 2024.

In the new Supervisory Board election, Michael Wand, Head of Europe Private Equity at Carlyle, and Willi Westerberger, Managing Director at Carlyle, were newly elected to the Supervisory Board. As announced in the agenda in May 2025, Dr. Karl Benedikt Biesinger and Prof. Dr. Thorsten Grenz, the current Chairman and Deputy Chairman of the Supervisory Board, respectively, stepped down at the end of the Annual General Meeting. At the subsequent constituent meeting of the new Supervisory Board, Willi Westerberger was elected Chairman of the Supervisory Board, and Michael Wand was elected Deputy Chairman.

EXA Group: Increase in the Company's Investment to 100%

In May 2025, NIANK GmbH, Hirschberg, Germany, exercised the put option provided for in its shareholder agreement. 15.1% of the shares in EXA AG were subsequently transferred to SNP SE. The purchase price of the shares was € 10.5 million, which was settled in June 2025. An additional 3,332 preferred shares were acquired in June 2025 from two shareholders for a purchase price of € 0.3 million. SNP SE thus increased its investment to 100% of the shares via a multiplephase acquisition.

BUSINESS PERFORMANCE OF SNP SCHNEIDER-NEUREITHER & PARTNER SE IN THE FIRST HALF OF 2025⁹

ORDER BACKLOG AND ORDER ENTRY BY BUSINESS SEGMENT

in € million	Q2 2025	Q2 2024	Δ
Order entry	79.8	74.1	+8%
Service	54.2	45.8	+18%
Software	24.6	25.3	-3%
EXA	1.0	3.1	-68%
	H1 2025	H1 2024	Δ
Order entry	155.2	134.7	+15%
Service	101.4	85.0	+19%
Software	45.6	41.3	+10%
EXA	8.2	8.4	-2%
Order backlog	244.9	199.2	+23%
Services	164.3	143.9	+14%
Software	65.1	47.6	+37%
EXA	15.5	7.7	+101%

Order entry of € 155.2 million in the first six months of the current fiscal year was increased substantially by € 20.5 million, or 15%, compared to the previous year (previous year: € 134.7 million). The growth extended across all three business segments and nearly all regions. The increase was primarily driven by the acquisition of largescale projects from renowned customers in the NA, CEU and NEMEA regions, as well as the continued strong performance of SAP S/4HANA and RISE with SAP business. The Trigon Group contributed € 5.7 million to the halfyear figures (H1 2024: € 3.5 million; initial consolidation as of May 1, 2024).

€ 101.4 million, or approximately 65%, of the order entry volume is attributable to the Services business segment (previous year: € 85.0 million, or approximately 63%).

The Software business segment accounts for € 45.6 million, or approximately 29%, of the order entry volume (previous year: € 41.3 million, or approximately 31%).

€ 8.2 million, or approximately 5%, of the order entry volume in the reporting period is attributable to the EXA business segment (previous year: € 8.4 million, or approximately 6%).

⁹ The following percentage changes are based on exact and not rounded values.

The order entry volume associated with upcoming SAP S/4HANA projects continued to perform well: At € 84.3 million in the first six months of 2025, order entry is significantly higher than the previous year's level of € 75.2 million; S/4HANA projects therefore represent approximately 54% of the overall order entry volume of the SNP Group (previous year: approximately 56%).

At € 71.9 million, the CEU region continues to account for the largest share of the order entry volume; this represents an increase of approximately 8% compared to the first half of the previous year (previous year: € 66.8 million). The CEU region's share of global order entry volume thus amounts to 46% (previous year: 50%).

Over the first six months of the year, the CEU region and the following regions in particular registered order entry growth: NA (€ 32.4 million, compared with € 22.1 million in the previous year, +47%), NEMEA (€ 22.4 million, compared with € 17.0 million in the previous year, +32%) and LATAM (€ 22.7 million, compared with € 21.1 million in the previous year, +8%).

During the same period, order entry in the JAPAC region declined to € 5.8 million, a drop of -25% (previous year: € 7.7 million).

An order entry volume of €84.6 million was realized via partners in the first half of the year (previous year: € 73.4 million); this constitutes an increase of around 15% year over year.

The order backlog as of June 30, 2025, amounted to € 244.9 million compared to € 199.2 million as of June 30, 2024 (+23%).

REVENUE PERFORMANCE

The SNP Group increased its Group revenue in the first six months of the 2025 fiscal year, raising it by +19.7% to € 138.9 million (previous year: € 116.0 million). With an increase of 16.7% to € 72.3 million (previous year: € 62.0 million), the second quarter has made a key contribution to the positive overall trend for Group revenue.

This revenue growth is mainly due to the positive service revenue development (including service revenue from EXA AG), which in the first half of 2025 experienced an increase of € 16.5 million, or 21.8%, to € 92.1 million (previous year: € 75.6 million).

In the course of the sale of larger program licenses, Software revenue (including software revenue of the EXA Group) also performed well, increasing € 6.4

million, or 15.8%, to € 46.7 million (previous year: € 40.4 million). This development underscores the continued successful implementation of SNP's software and partner strategy for its end customer and partner business.

Revenue Distribution by Business Segment

OVERALL REVENUE BY BUSINESS SEGMENT

in € million	2025	2024	Δ
H1	138.9	116.0	+20%
Service	86.8	72.3	+20%
Software	43.4	38.7	+12%
EXA	8.7	5.0	+73%
Q2	72.3	62.0	+17%
Service	45.8	36.7	+25%
Software	22.6	22.5	+0%
EXA	3.9	2.8	+43%

In the first six months of 2025, the Services business segment provided € 86.8 million (H1 2024: € 72.3 million) of Group revenue. Revenue in this business segment thus increased by € 14.5 million, or 20.0%, compared with the first half of the previous year due to an improved order situation and higher customer prices. Measured in terms of the overall revenue volume of € 138.9 million, the revenue achieved in the Services business segment corresponds to a share of approxi-

mately 63% (H1 2024: 62%). Segment revenue in the second quarter increased by € 9.1 million, or 24.7%, to € 45.8 million.

REVENUE IN THE SOFTWARE BUSINESS SEGMENT

in € million	2025	2024	Δ
H1	43.4	38.7	+12%
Software licenses	27.3	26.6	+3%
Software support	11.6	8.9	+30%
Cloud/SaaS	4.6	3.3	+39%
Q2	22.6	22.5	+0%
Software licenses	14.5	16.6	-13%
Software support	5.9	4.2	+41%
Cloud/SaaS	2.3	1.7	+31%

Software revenue also increased in the first six months of the fiscal year; this is primarily due to higher maintenance and cloud revenue in addition to increased sales of program licenses, mainly for the implementation of numerous SAP S/4HANA projects. Revenue in the Software business segment (including maintenance and cloud) thus increased by € 4.7 million, or around 12.1%, compared to the same period in the previous year to € 43.4 million (H1 2024: € 38.7 million). Measured in terms of the overall revenue volume of € 138.9 million, the revenue achieved in the Software business segment corresponds to a share of 31% (H1 2024: 33%). Segment revenue in the second quarter increased by € 0.1 million, or 0.4%, to € 22.6 million.

Within the Software business segment, over the first six months of the 2025 fiscal year, revenue from software licenses of € 27.3 million represented a slight increase of € 0.7 million, or around 2.7%, over the previous year (H1 2024: € 26.6 million).

At € 11.6 million (H1 2024: € 8.9 million), recurring revenue from software support experienced a significant year-on-year increase of around 30% in the first half of the year.

Cloud revenue (including software as a service, SaaS) also increased substantially, rising by € 1.3 million to € 4.6 million, in the first six months of the fiscal year (H1 2024: € 3.3 million). This represents growth of around 39%.

The EXA business segment accounted for external sales of € 8.7 million in the first half of 2025 (H1 2024: € 5.0 million). The rise in revenue is largely as a result of higher demand for the EXA Group's software solutions from major customers in the pharmaceuticals and chemicals sector.

Revenue Distribution by Region

The increase in Group revenue in the first half of 2025 is attributable to a positive revenue performance trend in all of the Group's regions except JAPAC. The NA, CEU and LATAM regions accounted for the highest increases in percentage terms. These are attributable, above all, to major S/4HANA projects with well-known companies. The decline in revenue in the JAPAC region is primarily attributable to lower revenue in Singapore, Japan and China. In contrast, revenue volume in Australia increased significantly. The following tables show the distribution and development of Group revenue by region:

REVENUE BY REGION

in € million	H1 2025	H1 2024	Δ
CEU	70.8	60.2	+18%
NA	28.1	17.3	+63%
LATAM	19.2	16.8	+14%
NEMEA	14.9	14.1	+6%
JAPAC	5.9	7.7	-23%

in € million	Q2 2025	Q2 2024	Δ
CEU	36.3	31.3	+16%
NA	13.9	9.3	+50%
LATAM	9.6	8.7	+11%
NEMEA	9.2	9.2	-1%
JAPAC	3.3	3.6	-6%

Operating Performance

In the first half of 2025, SNP achieved earnings before interest, taxes, depreciation and amortization (EBITDA) of € 20.0 million (H1 2024: € 17.7 million); this corresponds to an increase relative to the first half of 2024 of € 2.4 million, or around 13.4%. The EBITDA margin thus amounts to 14.4% (H1 2024: 15.2%).

Earnings before interest and taxes (EBIT) of € 14.8 million were significantly higher than the previous year's figure of € 12.5 million. This corresponds to an increase over the first half of 2024 of € 2.4 million, or approximately 19.1%. The EBITDA margin thus still amounts to 10.7% (H1 2024: 10.7%).

OPERATING PERFORMANCE

	H1 2025	H1 2024	Δ
EBITDA (in € million)	20.0	17.7	2.4
EBITDA margin	14.4%	15.2%	-0.8 PP
EBIT (in € million)	14.8	12.5	2.3
EBITDA margin	10.7%	10.7%	+0.1 PP

	Q2 2025	Q2 2024	Δ
EBITDA (in € million)	9.5	11.1	-1.6
EBITDA margin	13.2%	18.0%	-4.8 PP
EBIT (in € million)	6.9	8.5	-1.5
EBITDA margin	9.6%	13.6%	-4.0 PP

The increase in operating earnings in the first half of 2025 is mainly attributable to revenue growth. This increase in operating earnings, which was lower than the increase in revenue, is mainly attributable to one-off effects in both the previous year and the current year. For example, the same period of the previous year included a positive onetime effect from the settlement of the legal dispute with the community of heirs (H1 2024: € 3.5 million). This effect is no longer included in the current fiscal year. In addition to other onetime effects, the currency result in the first half of 2025 had a negative impact of € -3.3 million (H1 2024: € +0.6 million) on operating earnings. The negative currency result is primarily attributable to the development of the USD in the first half of 2025.

Costs of purchased services and material expenses decreased slightly year on year in the first half of 2025, falling by € -0.1 million, or -1.0%, to € 11.5 million (H1 2024: € 11.6 million). Expenses for purchased services have been reduced despite the increase in Services revenue. This decrease was achieved through greater reliance on internal consultants.

Personnel expenses during the reporting period increased by € 9.6 million, or 13.3%, to € 81.9 million (previous year: € 72.3 million). In addition to a higher number of employees (increase of +139 to 1,626 com-

pared to the previous year), the increase was mainly due to salary increases.

Depreciation and amortization in the first half of 2025 stood at € 5.2 million and thus remained essentially unchanged from the same period of the previous year (H1 2024: € 5.2 million).

Other operating expenses came in at € 28.0 million in the reporting period (H1 2024: € 20.1 million). This is mainly due to currency losses increasing by € 3.0 million to € 5.5 million (H1 2024: € 2.5 million), primarily because of the weak USD and increased expenses for external services, which rose by € 3.1 million to € 6.7 million (H1 2024: € 3.6 million). At the same time, there have been increases in other personnel costs (increase of € 0.8 million to € 2.3 million), advertising and representation expenses (increase of € 0.3 million to € 4.2 million), rents and leasing (increase of € 0.2 million to € 2.2 million), legal and consulting expenses (up € 0.2 million to € 1.2 million) and travel costs (up € 0.1 million to € 1.9 million). This is mainly due to the increase in the number of employees, the growth of the SNP Group and investments in our own infrastructure and processes.

Expenses from impairments on receivables and contract assets fell in the first half of 2025 by € -1.9 million to € 0 million (H1 2024: € 1.9 million). In the previous

year, receivables relating to a legacy partner license call-off contract in the CEU region were written off.

Other operating income fell in the first half of 2025 compared with the previous year, decreasing by € 4.8 million to € 3.1 million (H1 2024: € 7.9 million). In the prior year period, other nonfinancial assets also included a positive onetime effect of € 3.5 million from the receivables purchase and assignment agreement entered into between SNP SE and Tatiana Schneider-Neureither in June 2024 to settle a legal dispute with the community of heirs. The positive currency effects also decreased by € 1.1 million to € 1.9 million (H1 2024: € 3.1 million).

EBIT IN THE SERVICES BUSINESS SEGMENT

	H1 2025	H1 2024
EBIT (in € million)	3.8	4.4
EBIT margin	4.4%	6.1%

	Q2 2025	Q2 2024
EBIT (in € million)	1.5	0.6
EBIT margin	3.4%	1.7%

EBIT IN THE SOFTWARE BUSINESS SEGMENT

	H1 2025	H1 2024
EBIT (in € million)	13.7	10.7
EBIT margin	31.5%	27.7%

	Q2 2025	Q2 2024
EBIT (in € million)	6.6	7.0
EBIT margin	29.1%	31.2%

EBIT IN THE EXA BUSINESS SEGMENT

	H1 2025	H1 2024
EBIT (in € million)	4.6	0.7
EBIT margin	44.2%	13.2%

	Q2 2025	Q2 2024
EBIT (in € million)	2.1	0.9
EBIT margin	44.5%	31.1%

NET FINANCIAL INCOME AND RESULT FOR THE PERIOD

Net financial income in the first half of 2025 amounts to € -2.5 million (H1 2024: € -1.2 million). This includes interest and similar expenses of € 3.1 million (H1 2024: € 1.9 million). This is offset by other interest and similar income in the amount of € 0.6 million (H1 2024: € 0.7 million). The increase in interest expenses, alongside a decrease in the level of debt, reflects higher market interest rates.

After income taxes of € 3.7 million (H1 2024: € 3.4 million), the result for the period amounted to € 8.6 million (H1 2024: € 7.9 million). The net margin (the ratio of the result for the period to overall revenue) is 6.2% (previous year: 6.8%).

NET FINANCIAL RESULT AND RESULT FOR THE PERIOD

in € million	H1 2025	H1 2024
Net financial income	-2.5	-1.2
Earnings before taxes (EBT)	12.3	11.3
Income taxes	-3.7	-3.4
Profit or loss for the period	8.6	7.9
Earnings per share (basic)	1.20	1.09

in € million	Q2 2025	Q2 2024
Net financial income	-1.7	-0.6
Earnings before taxes (EBT)	5.3	7.8
Income taxes	-1.5	-2.4
Profit or loss for the period	3.8	5.5
Earnings per share (basic)	0.53	0.76

FINANCIAL AND NET ASSET POSITION

Total assets decreased as of June 30, 2025, falling by € 2.4 million to € 310.8 million (December 31: € 313.3 million).

On the assets side of the balance sheet, current assets increased as of June 30, 2025, rising by € 3.6 million to € 186.2 million (December 31, 2024: € 182.6 million).

Cash and cash equivalents decreased as of June 30, 2025, declining by € 7.7 million to € 64.8 million (December 31, 2024: € 72.5 million). This is primarily due to negative cash flow from investing activities (€ -11.9 million), which was significantly influenced by the acquisition of minority interests in EXA AG and exceeded the positive cash flow from operating activities (€ 5.4 million).

Within current assets, contract assets increased by € 13.0 million to € 31.7 million (December 31, 2024: € 18.7 million) due to higher POC (Percentage of Completion) receivables, while trade receivables decreased by € 5.3 million to € 77.9 million. This development is chiefly attributable to a fundamental increase in business volume.

Other nonfinancial assets increased as of June 30, 2025, rising by € 4.4 million to € 9.8 million (December 31, 2024: € 5.3 million). This increase is primarily due to the typically higher volume of prepaid expenses and advance payments in the first half of the year, which rose by € 1.7 million to € 4.7 million (December 31, 2024: € 3.1 million). In addition, valueadded tax (VAT) receivables rose by € 1.6 million to € 3.5 million (December 31, 2024: € 1.9 million).

Noncurrent assets decreased as of June 30, 2025, falling by € 6.1 million to € 124.6 million (December 31, 2024: € 130.7 million). This decrease is mainly attributable to the following countervailing effects:

Goodwill decreased as of June 30, 2025, by € 2.8 million to € 76.0 million (December 31, 2024: € 78.7 million) due primarily to currency effects from the LATAM region. Intangible assets decreased as of June 30, 2025, due to depreciation and amortization, falling by € 1.8 million to € 15.4 million (December 31, 2024: € 17.2 million), while property, plant and equipment and right-of-use assets increased by € 1.1 million to € 19.7 million (December 31, 2024: € 18.6 million). This is primarily attributable to an increase in right-of-use assets resulting from new leases. At the same time, noncurrent trade receivables declined by € 2.1 million to € 3.6 million (December 31, 2024: € 5.6 million), mainly as a result of reclassifications to current trade receivables. Deferred tax assets also decreased by € 0.7 million to € 8.4 million (December 31, 2024: € 9.1 million).

On the equity and liabilities side, current liabilities increased as of June 30, 2025, rising by € 23.9 million to € 108.9 million (December 31, 2024: € 85.0 million).

Within current liabilities, trade payables increased by € 3.9 million to € 12.7 million (December 31, 2024: € 8.9 million). Contract liabilities increased by € 6.0 million to € 17.6 million in line with contract assets (December 31, 2024: € 11.6 million).

As of June 30, 2025, financial liabilities amounted to € 41.9 million (December 31, 2024: € 21.8 million). The increase of € 20.1 million mainly resulted from reclassifying the noncurrent portion of liabilities to banks in the amount of € 32.7 million to current financial liabilities and the repayment of purchase price obligations in the amount of € 10.5 million.

As of June 30, 2025, other nonfinancial liabilities declined by € 5.1 million to € 34.0 million (December 31, 2024: € 39.1 million). This decrease is primarily due to the settlement of employee-related liabilities in connection with the payment of variable remuneration for the 2024 fiscal year in the second quarter of 2025 and a decrease in tax liabilities.

Noncurrent liabilities decreased as of June 30, 2025, by € 24.6 million to € 65.7 million (December 31, 2024: € 90.3 million). The decrease is mainly due to the reduction in noncurrent financial liabilities, which fell by € 25.5 million to € 47.9 million (December 31, 2024:

€ 73.4 million). This reduction is attributable to counter-vailing effects: While liabilities to banks of € 28.3 million were repaid and the remaining noncurrent portion of liabilities to banks of € 32.7 million was reclassified to current financial liabilities, a noncurrent shareholder loan of € 31.5 million was drawn down in April 2025.

Group equity as of June 30, 2025, amounted to € 136.2 million and was thus down € 1.8 million from € 138.0 million as of December 31, 2024. The decline is the result of offsetting effects: While retained earnings rose by € 8.5 million to € 41.9 million (December 31, 2024: € 33.4 million), primarily due to the positive result for the period, other reserves decreased by € 5.9 million to € -2.7 million (December 31, 2024: € 3.2 million) due to currency effects. Capital reserves declined by € 4.5 million to € 95.0 million due to measurement effects for a stock option program (December 31, 2024: € 99.5 million). The equity ratio decreased from 44.1% as of December 31, 2024, to 43.8% as of June 30, 2025.

Development of Cash Flow and the Liquidity Position

The positive cash flow from operating activities of € 5.4 million (previous year: € 4.7 million) in the first six months of the fiscal year is primarily attributable to the improved positive result for the period of € 8.6 million (previous year: € 7.9 million). As in the previous year, noncash depreciation and amortization amounted to € 5.2 million. The negative effects from changes in working capital increased by € -1.7 million to € -11.9 million (previous year: € -10.2 million) due to the increase in business volume. In contrast, the positive effects from noncash expenses and income, particularly due to noncash deferred taxes and currency translation effects, increased by € 1.9 million to € 3.4 million (previous year: € 1.5 million).

Negative cash flow from investing activities in the amount of € -11.9 million (previous year: positive cash flow of € 4.1 million) is principally attributable to cash outflows for the acquisition of minority interests in EXA AG, in the amount of € 10.9 million. Cash outflows for investments in property, plant and equipment and intangible assets amounted to € 1.1 million. Positive cash flow from investing activities in the previous year mainly stems from purchase price proceeds of € 4.9 million from the sale of shares in All for One Poland sp. z.o.o.

Financing activities resulted in a cash inflow of € 0.4 million (previous year: cash outflow of € 6.0 million). The settlement of lease liabilities resulted in a cash outflow of € 2.9 million (previous year: € -2.7 million). The repayment of loan liabilities and the acquisition of shareholder loans resulted in a net cash inflow of € 3.2 million (previous year: cash outflow of € 3.3 million).

Changes in foreign exchange rates on cash and bank balances have resulted in a negative impact of € -1.5 million (previous year: € -0.1 million).

Overall cash flow during the reporting period comes to € -7.7 million (previous year: € 2.7 million).

Taking into account the changes presented here, the level of cash and cash equivalents declined as of June 30, 2025, to € 64.8 million. As of December 31, 2024, cash and cash equivalents amounted to € 72.5 million. Overall, the SNP Group is very solidly positioned financially.

RISK AND OPPORTUNITY REPORT

The management system for identifying risks and opportunities and the measures taken to limit risk are described in detail in the combined management report as of December 31, 2024. In our business activities, we are exposed to a number of risks and opportunities that are inseparably linked to our entrepreneurial activity. These were addressed in detail in the combined management report as of December 31, 2024. The risks and opportunities of the SNP Group presented therein remained largely unchanged at the end of the first half of 2025.

Assessment of the Risk Situation

At present, we do not see any risks that could endanger the survival of SNP Schneider-Neureither & Partner SE, the Group or individual segments.

Employees

As of June 30, 2025, the number of employees of the SNP Group increased to 1,626; as of December 31, 2024, the Group had 1,562 employees. In the first six months of the current fiscal year, on average the SNP Group had 1,600 employees (previous year: 1,458).

Forecast

The company confirms the outlook for the full year 2025 communicated in March 2025, according to which a positive business trend is expected, assuming an unchanged positive industry development and a strong market position. We expect sales revenue to grow to between € 270 million and € 280 million (2024 revenue: € 254.8 million). At the same time, we anticipate that operating earnings (EBIT) will fall in a range of between € 30 million and € 34 million (EBIT 2024: € 28.6 million). We continue to expect the book-to-bill ratio for the order entry (order entry over revenue) to be greater than one.

Heidelberg, July 30, 2025

The Executive Board

Dr. Jens Amail

Andreas Röderer

CONSOLIDATED BALANCE SHEET

as of June 30, 2025

ASSETS

in € thousand	June 30, 2025	Dec. 31, 2024	June 30, 2024
Current assets			
Cash and cash equivalents	64,792	72,473	42,968
Other financial assets	24	842	154
Trade receivables	77,882	83,223	77,471
Contract assets	31,749	18,734	21,810
Other nonfinancial assets	9,754	5,317	7,830
Current tax assets	2,004	1,994	443
Total current assets	186,206	182,583	150,677
Noncurrent assets			
Goodwill	75,962	78,744	77,114
Other intangible assets	15,359	17,204	19,168
Property, plant and equipment	4,625	4,360	4,281
Right-of-use assets	15,045	14,277	14,559
Other financial assets	1,279	1,020	1,164
Investments accounted for using the equity method	225	225	225
Trade receivables	3,591	5,644	6,428
Other nonfinancial assets	192	122	262
Deferred taxes	8,363	9,103	4,100
Total noncurrent assets	124,640	130,700	127,301
Total assets	310,846	313,283	277,979

EQUITY AND LIABILITIES

in € thousand	June 30, 2025	Dec. 31, 2024	June 30, 2024
Current liabilities			
Trade payables	12,737	8,869	9,394
Contract liabilities	17,569	11,572	12,364
Tax liabilities	2,509	3,443	441
Financial liabilities	41,902	21,824	15,607
Other nonfinancial liabilities	33,987	39,096	26,385
Provisions	157	157	67
Total current liabilities	108,861	84,960	64,258
Noncurrent liabilities			
Contract liabilities	5,598	5,738	3,459
Financial liabilities	47,903	73,416	78,238
Other nonfinancial liabilities	724	669	669
Provisions for pensions	2,192	2,158	1,941
Other provisions	601	988	607
Deferred taxes	8,724	7,331	6,314
Total noncurrent liabilities	65,742	90,300	91,227
Equity			
Subscribed Capital	7,386	7,386	7,386
Capital reserves	95,012	99,488	98,661
Retained earnings	41,912	33,448	21,129
Other components of equity	-2,681	3,213	723
Treasury shares	-4,200	-4,456	-4,456
Capital attributable to shareholders	137,428	139,078	123,442
Noncontrolling interests	-1,185	-1,055	-947
Total equity	136,244	138,023	122,495
Total equity and liabilities	310,846	313,283	277,979

CONSOLIDATED INCOME STATEMENT

for the period from January 1 to June 30, 2025

in € thousand	1st half year 2025	1st half year 2024	2nd quarter 2025	2nd quarter 2024
Revenue	138,864	116,015	72,316	61,985
Service	92,129	75,643	48,456	38,372
Software	46,734	40,373	23,860	23,613
Other operating income	3,107	7,917	2,723	4,686
Cost of material	-11,488	-11,604	-5,705	-6,400
Personnel costs	-81,918	-72,287	-41,488	-37,633
Other operating expenses	-27,987	-20,104	-18,143	-9,502
Impairments on receivables and contract assets	-17	-1,882	70	-1,792
Other taxes	-527	-394	-239	-205
EBITDA	20,034	17,662	9,534	11,140
Depreciation, amortization and impairments on intangible assets, property, plant and equipment and right-of-use assets	-5,193	-5,207	-2,600	-2,693
EBIT	14,840	12,455	6,934	8,447
Other financial income	573	728	375	499
Other financial expenses	-3,090	-1,913	-2,031	-1,132
Net financial income	-2,517	-1,185	-1,657	-633
EBT	12,323	11,271	5,277	7,813
Income taxes	-3,708	-3,383	-1,512	-2,346
Result for the period	8,616	7,888	3,765	5,468
Thereof:				
Profit share of noncontrolling interests	-127	-37	-86	-55
Profit share of shareholders in SNP Schneider-Neureither & Partner SE	8,743	7,925	3,851	5,523
Earnings per share (€)	€	€	€	€
- Undiluted	1.20	1.09	0.53	0.76
- Diluted	1.20	1.08	0.53	0.75
Weighted average number of shares	in thousand	in thousand	in thousand	in thousand
- Undiluted	7,285	7,283	7,285	7,283
- Diluted	7,314	7,327	7,314	7,327

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the period from January 1 to June 30, 2025

in € thousand	1st half year 2025	1st half year 2024	2nd quarter 2025	2nd quarter 2024
Result for the period	8,616	7,888	3,765	5,468
Items that may be reclassified to the income statement in the future				
Differences from foreign currency conversion	-5,838	5,420	-4,821	1,300
Other income after taxes for items reclassified to the income statement	-5,838	5,420	-4,821	1,300
Items that are not reclassified to the income statement				
Change from the remeasurement of defined benefit obligations	6	-18	15	6
Deferred taxes on the change from the remeasurement of defined benefit obligations	-1	3	-3	-1
Other income after taxes for items not reclassified to the income statement	5	-15	12	5
Income and expenses directly recognized in equity	-5,833	5,405	-4,809	1,305
Comprehensive income	2,783	13,293	-1,044	6,773
Profit share of noncontrolling interests	-68	-42	-53	-59
Profit share of shareholders in SNP Schneider-Neureither & Partner SE of total profit	2,851	13,335	-991	6,832

CONSOLIDATED CASH FLOW STATEMENT

for the period from January 1 to June 30, 2025

in € thousand	1st half year 2025	1st half year 2024
Profit after tax	8,616	7,888
Depreciation and amortization	5,193	5,207
Change in provisions for pensions	33	-16
Other noncash income/expenses	3,368	1,457
Changes in trade receivables, contract assets, other current assets, other noncurrent assets	-14,016	-4,485
Changes in trade payables, contract liabilities, other provisions, tax liabilities, other current liabilities	2,157	-5,682
Other adjustments to the result for the period attributable to investing and financing activities	0	295
Cash flow from operating activities (1)	5,351	4,663
Payments for investments in property, plant and equipment	-1,057	-756
Payments for investments in intangible assets	-2	-6
Proceeds from the disposal of items of intangible assets and property, plant and equipment	32	150
Proceeds from the sale of consolidated companies and other business units	-	4,859
Payments resulting from the acquisition of consolidated companies and other business units	-10,886	-172
Cash flow from investing activities (2)	-11,912	4,076
Dividend payments to noncontrolling interests	-0	-14
Proceeds from loans taken out	31,485	7,049
Payments for the settlement of loans and other financial liabilities	-28,250	-10,312
Payments for the repayment of lease liabilities	-2,861	-2,743
Cash flow from financing activities (3)	374	-6,020
Impact of the effects of changes in foreign exchange rates on cash and bank balances (4)	-1,493	-63
Net change in cash and cash equivalents (1) + (2) + (3) + (4)	-7,680	2,655
Cash and cash equivalents at the beginning of the fiscal year	72,473	40,313
Cash and cash equivalents as of June 30	64,792	42,968
Composition of cash and cash equivalents:		
Cash and cash equivalents	64,792	42,968
Cash and cash equivalents as of June 30	64,792	42,968

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the period from January 1, 2024 to June 30, 2025

in € thousand	Subscribed Capital	Capital reserves	Retained earnings	Other components of equity			Treasury shares	Shareholders of SNP SE attributable capital	Non-controlling shares	Total equity
				Currency conversion	Remeasurement of defined benefit obligations	Other components of equity Total				
As of January 1, 2024	7,386	98,098	13,191	-5,092	404	-4,688	-4,456	109,531	-892	108,639
Stock option program		563				-	-	563		563
Dividends			13			-		13	-13	-
Total comprehensive income			7,924	5,425	-15	5,410		13,334	-42	13,292
As of June 30, 2024	7,386	98,661	21,128	333	389	722	-4,456	123,441	-947	122,494
Stock option plan	-	827	-	-	-	-	-	827	-	827
Dividends	-	-	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	12,320	2,199	291	2,490	-	14,810	-109	14,701
As of December 31, 2024	7,386	99,488	33,448	2,532	680	3,212	-4,456	139,078	-1,055	138,023
Stock option plan		-4,476				-	256	-4,220	-	-4,220
Dividends			0			-		0	-0	-
Transactions with minority interests			-279			-		-279	-62	-341
Total comprehensive income			8,743	-5,898	5	-5,893		2,849	-68	2,782
As of June 30, 2025	7,386	95,012	41,912	-3,366	685	-2,681	-4,200	137,428	-1,185	136,244

Notes to the Consolidated Interim Financial Statements for the Period from January 1 to June 30, 2025

COMPANY INFORMATION

SNP Schneider-Neureither & Partner SE (hereinafter referred to as "SNP") is a listed corporation headquartered at Speyerer Strasse 4, Heidelberg, Germany. On July 30, 2025, these consolidated interim financial statements for the period from January 1 to June 30, 2025 were approved for publication by the Executive Board and Supervisory Board.

The company is entered in the commercial register of the Mannheim District Court under HRB 729172.

BASIS FOR REPORTING

Like the consolidated financial statements of December 31, 2024, this interim financial reporting was prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union (EU). These condensed consolidated interim financial statements were prepared in accordance with IAS 34 "Interim Financial Reporting." Accordingly, this interim report does not contain all information and disclosures in the notes that are required in accordance with IFRS for consolidated financial statements as of the end of a fiscal year. The accounting and measurement principles applied in these interim financial statements essentially conform to those in the consolidated financial state-

ments as of the end of the 2024 fiscal year. A detailed description of accounting principles is published in the notes to the consolidated financial statements in the 2024 Annual Report, which can be viewed at <https://investor-relations.snpgroup.com/en/publications/>. There are no seasonal factors.

SCOPE OF CONSOLIDATION

Aside from SNP Schneider-Neureither & Partner SE as the parent company, the scope of consolidation includes the following subsidiaries in which SNP holds the majority of the voting rights directly or indirectly.

Company name	Company headquarters	Share ownership in %
SNP Deutschland GmbH	Heidelberg, Germany	100
SNP Applications DACH GmbH	Heidelberg, Germany	100
SNP GmbH	Heidelberg, Germany	100
SNP Innovation Lab GmbH	Heidelberg, Germany	100
ERST European Retail Systems Technology GmbH	Hamburg, Germany	100
Hartung Consult GmbH	Berlin, Germany	100
SNP Austria GmbH	Pasching, Austria	100
SNP (Schweiz) AG	Glattpark (Opfikon), Switzerland	100
SNP France SAS ¹	Puteaux - La Defense, France	100
Harlex Consulting Ltd.	London, UK	100

Company name	Company headquarters	Share ownership in %
SNP Transformations, Inc.	Jersey City, NJ, USA	100
SNP Transformations PR LLC	Guaynabo, Puerto Rico	100
ADP Consultores S.R.L.	Buenos Aires, Argentina	100
ADP Consultores Limitada	Santiago de Chile, Chile	100
ADP Consultores S.A.S.	Bogotá, Colombia	100
SNP LATAM-MÉXICO S. de R.L. DE C.V.	Mexico City, Mexico	100
SNP Brasil LTDA	São Paulo, Brazil	100
Shanghai SNP Data Technology Co., Ltd.	Shanghai, China	100
Qingdao SNP Data Technology Co., Ltd.	Qingdao, China	100
SNP Transformations SEA Pte. Ltd.	Singapore, Singapore	81
SNP Transformations Malaysia Sdn. Bhd.	Kuala Lumpur, Malaysia	81
SNP Australia Pty Ltd.	Sydney, Australia	100
SNP Japan Co., Ltd.	Tokyo, Japan	100
SNP Transformations ME FZ-LLC	Dubai, United	100
SNP Schneider-Neureither & Partner ZA (Pty) Limited	Arab Emirates	100
EXA AG ²	Johannesburg, South Africa	100
EXA AG India Pvt. Ltd.	Heidelberg, Germany	100
EXA AG America LLC	Bangalore, India	100
Datavard Software GmbH	West Chester, PA, USA	100
SNP Slovakia, s. r. o.	Heidelberg, Germany	100
SNP Software, s. r. o.	Bratislava, Slovakia	100
Datavard Pte. Ltd.	Singapore, Singapore	100

Company name	Company headquarters	Share ownership in %
Trigon Consulting GmbH & Co. KG	Pullach, Germany	51
Trigon Consulting Beteiligungs-GmbH	Pullach, Germany	51
Trigon Consulting Pte. Ltd.	Singapore, Singapore	51

¹ SNP France SAS, Puteaux - La Defense, France, was established in March 2025.

² The remaining 15.1% of shares in EXA AG were acquired in May 2025.

SNP Resources AG, Glattpark (Opfikon), Switzerland, was deconsolidated in February 2025.

Datavard Pte. Ltd., Singapore, was deconsolidated in May 2025.

Use of Estimates

The preparation of the condensed consolidated interim financial statements and the interim Group management report requires estimates and assumptions by the Executive Board that affect the amounts of assets, liabilities, income and expenses in the consolidated interim financial statements, and the disclosures in the notes to the consolidated interim financial statements and the interim Group management report. Actual results may deviate from these estimates.

The estimates provided in the notes to the consolidated financial statements in the 2024 Annual Report also apply to these interim financial statements.

ACCOUNTING AND MEASUREMENT METHODS

Application of New Accounting Rules

No standards or interpretations (of relevance to the Group) that have a material impact on the Group's financial position and financial performance have entered into force or been applied in the first half of 2025.

Goodwill

Goodwill is attributable to the cash-generating units as follows:

in € thousand	6/30/2025	12/31/2024
Service	61,818	64,524
Software	3,675	3,751
EXA	10,469	10,469
Total	75,962	78,744

In the first half of 2025, there were negative currency translation effects with regard to goodwill of € -2,782 thousand (previous year: € 5,936 thousand). This includes a positive effect in the amount of € 1,801 thousand from the application of IAS 29 (previous year: € 6,465 thousand).

In the first half of 2025, there were negative currency translation effects with regard to goodwill of € -2,782 thousand (previous year: € 5,936 thousand). This in-

cludes a positive effect in the amount of € 1,801 thousand from the application of IAS 29 (previous year: € 6,465 thousand).

With regard to goodwill, on the basis of a qualitative and quantitative analysis, we have reviewed whether any triggering events occurred which would have resulted in impairment testing in the first half of 2025. We do not see any triggering events at present, especially in light of the positive business development in all segments. We therefore did not perform impairment testing in the first half of 2025.

ACQUISITIONS/BUSINESS COMBINATIONS

Increase in Shares in the EXA Group in the 2025 Fiscal Year

In May 2025, NIANK GmbH, Hirschberg, Germany, exercised the put option provided for in its shareholder agreement. 15.1% of the shares in EXA AG were subsequently transferred to SNP SE. The purchase price of the shares was € 10,545 thousand; which was settled in June 2025.

In June 2025, an agreement was reached with the two minority shareholders of EXA AG to sell and transfer the 0.64% minority interest to SNP SE. Consideration of € 341 thousand was paid to noncontrolling inter-

est holders in June 2025. The carrying amount of the net assets of the noncontrolling interests amounted to € 62 thousand. The acquisition should be recognized as a transaction between shareholders, whereby a shift in shareholding occurs between the majority shareholder SNP SE and the noncontrolling interests. Noncontrolling interests of € 62 thousand were derecognized, while the remaining difference of € 279 thousand reduced retained earnings.

SNP thus now holds 100% of the shares in EXA AG.

Prior-Year Acquisition of the Trigon Group

With effect from May 1, 2024, SNP acquired 51% of the shares in the Trigon Group. The remaining 49% of Trigon is retained by Quercus GmbH based in Pullach, Germany, with a put option and call option exercisable from 2027.

The Trigon Group comprises Trigon Consulting GmbH & Co. KG, headquartered in Pullach, Germany (herein-after referred to as "Trigon Consulting"), and its wholly owned subsidiary in Singapore. Furthermore, shares were acquired in Trigon Consulting Beteiligungs-GmbH, the general partner company headquartered in Pullach, Germany. Trigon Consulting has been providing IT consulting services for midsized and large companies since

1997, with a focus on SAP S/4HANA and RISE with SAP. Trigon employs a structured and methodical approach to deliver solutions for IT and business processes. The company offers a wide range of consulting solutions for companies, from implementing data migrations and integrations during mergers and acquisitions to IT transformations and digitalization projects. With the purchase of the Trigon Group, SNP strengthens its premium engagement and cooperation model: The internationally operating Trigon team will support SNP in enabling customers and partners to use the CrystalBridge software suite even faster, implementing complex transformation projects to modernize and digitalize IT and business processes both efficiently and with minimal risk.

From a Group perspective, 100% of the shares are attributable to SNP as of May 1, 2024, due to existing put/call options. At this time, business operations were incorporated into the 2024 consolidated financial statements. Initial consolidation is carried out in accordance with IFRS 3 ("Business Combinations") using the acquisition method.

Transferred consideration

Summarized below is the fair value of each major class of consideration as of the acquisition date:

in € thousand	
Cash and cash equivalents	3,949
Liabilities	454
Liability from options on shares attributable to the non-controlling interest	3,667
Total transferred consideration	8,070

The purchase price installment was paid with liquid assets in April 2024.

Expenses Associated with the Business Combination

SNP incurred legal and consulting costs of € 34 thousand in connection with the business combination. These expenses are included in other operating expenses.

Identifiable Acquired Assets and Assumed Liabilities

The fair values of the identifiable assets and liabilities as of the acquisition date are presented below:

in € thousand	
Intangible assets	5,693
Property, plant and equipment	32
Right-of-use assets	147
Cash and cash equivalents	4,058
Receivables	2,546
Other assets	102
Trade payables	-483
Contract liabilities to shareholders	-4,954
Other liabilities	-799
Deferred taxes	-1,419
Total identifiable acquired net assets	4,923

The gross amount of contractual receivables amounts to € 2,546 thousand. The total contractually fixed amounts were recoverable.

In 2024, following its acquisition, the Trigon Group contributed € 6,863 thousand to Group revenue and € 1,690 thousand to Group earnings before taxes. If the business combination had taken place at the beginning of the year, revenue would have been € 9,747 thou-

sand and Group earnings before taxes would have been € 2,254 thousand.

Goodwill

The goodwill resulting from the acquisition was recorded as follows:

in € thousand	
Transferred consideration	8,070
Fair value of identifiable net assets	-4,923
Goodwill as of acquisition date	3,147

Of the € 8,070 thousand in consideration transferred, the initial portion of the purchase price amounting to € 3,949 thousand was paid in April 2024 and thus represents a cash outflow. A further purchase price portion in the amount of € 539 thousand will be settled in June 2027 and was reported as a noncurrent financial liability at net present value of €454 thousand.

The amount of the consideration resulting from the options on shares attributable to the noncontrolling interest is determined by the contractually agreed put or call option. The put option and call option may be exercised in 2027 at the earliest. The exercise price is contractually fixed. The put option is accounted for using the

anticipated acquisition method. Accordingly, a financial liability is recognized in the amount of the present value of the exercise price of the put option and subsequently measured at amortized cost. The liability from the put option attributable to the noncontrolling interest is reported under long-term financial liabilities. The shares attributable to the noncontrolling interest are correspondingly reported as if they were attributable to the Group. Because the financial liability for the shares of the noncontrolling shareholder is already reflected in the accounting for the put option, there is no need for additional accounting for a financial liability for the call option. No equity instruments were issued for the acquisition of shares.

The goodwill of € 3,147 thousand resulting from the acquisition includes the value of the know-how, employees and future earnings prospects.

The transaction resulted in a cash inflow of € 109 thousand, resulting from an inflow of financial resources of € 4,058 thousand minus the payment made in the amount of € 3,949 thousand. The shareholder loans of the former shareholders of Trigon Consulting GmbH & Co. KG in the amount of € 2,269 thousand were settled after the acquisition date in the 2024 fiscal year. In total, there was a cash outflow of € 2,160 thousand from the acquisition of consolidated companies in the 2024 fiscal year.

SHARE-BASED PAYMENT TRANSACTIONS

Long-Term Performance-Related Remuneration

The long-term remuneration program for the Executive Board (Performance Share Plan) was restructured in the 2023 fiscal year. The performance share plan grants plan participants multi-year performance-related variable remuneration in the form of virtual shares in annual rolling tranches.

The start date of the plan and the date on which the virtual shares are allocated according to the target amount for the annual tranches is January 1 of the respective fiscal year (grant year). Every tranche of the Performance Share Plan has a term of four full fiscal years (measurement period). The plan participant will be allocated a provisional number of shares on January 1 of a grant year. For this purpose, the target amount (which is derived from the individual euro amount specified in the employment contract) is divided by the average price of an SNP share as of the time the virtual shares are allocated. The share price on allocation is calculated as the arithmetic mean of the closing prices of SNP shares on the last 60 trading days prior to the first day of the grant year. The amount to be paid out at the end of the four-year assessment period depends on the achievement of clearly defined performance targets and the performance of SNP's share price.

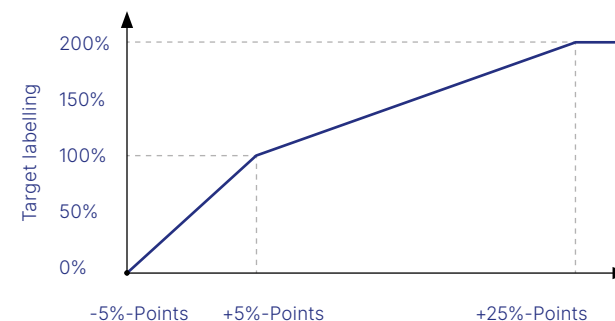
Key performance targets are the relative total shareholder return (relative TSR) compared with the relevant peer group companies (DAXsector Software Performance Index excl. SNP), the EBIT margin, and the achievement of one or more environmental, social, and governance (ESG) targets. The performance assessment period, within which the target achievement with regard to the relative TSR is determined, begins on January 1 of the fiscal year of allocation and covers a total of four full fiscal years. The EBIT margin is calculated as the arithmetic mean of the EBIT margins published in SNP's annual reports for the first three full years of the assessment period, although the Supervisory Board may make adjustments for one-off effects. The performance assessment period for the EBIT target is therefore three years. The performance appraisal period for the ESG target was extended to four years in the 2024 fiscal year (2023: one year).

The final total number of virtual shares at the end of the measurement period is derived from the provisional number of virtual shares allocated, the target achievements determined for the performance targets and their set weightings.

The TSR is the share price performance plus notionally reinvested gross dividends. To determine the relative TSR, the difference between the TSR of SNP and the

TSR of the relevant peer group is calculated over the measurement period. The difference expresses the out-performance of SNP's TSR relative to the TSR of the relevant peer group in percentage points. Target achievement of the relative TSR is calculated on the basis of the following target achievement curve:

RELATIVE TSR

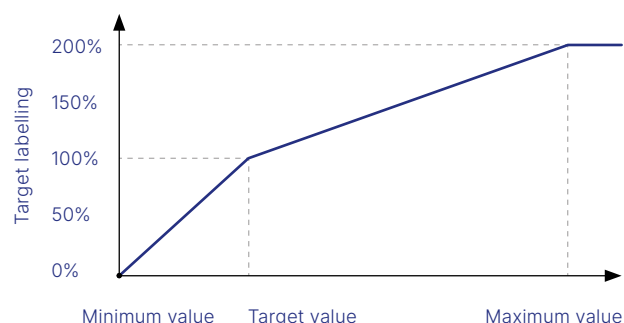


Target achievement is 200% on a relative TSR of plus 25 percentage points or more. A further increase of the relative TSR does not lead to a higher target achievement.

The average EBIT margin used to calculate target achievement equates to the arithmetic mean of the EBIT margins published in SNP's annual reports for the first three full years of the measurement period. Target achievement is 100% if the average EBIT margin actu-

ally achieved, including any adjustments, corresponds to the defined target value. Target achievement of the EBIT margin is calculated on the basis of the following target achievement curve:

EBIT MARGIN



Maximum target achievement of 200% is reached if the average EBIT margin actually achieved, including any adjustments, corresponds to the defined maximum value. A further increase of the actual value does not lead to a higher target achievement.

The ESG targets are derived from SNP's Group non-financial report as well as strategic considerations and future projects. They are determined by the Supervisory Board for each tranche and communicated to the plan

participant. One or more criteria from the environmental, social and governance categories are defined for the ESG targets and operationalized with specific targets. The target achievement of the ESG targets ranges from 0% to 200%.

The calculation of the final number of virtual shares incorporates the relative TSR with a weighting of 50%, the EBIT margin including any adjustments with a weighting of 30%, and the degree of achievement of the ESG targets with a weighting of 20%.

The amount to be paid out is calculated from the final number of virtual shares multiplied by the arithmetic mean of the closing prices of the SNP share on the last 60 trading days before the end of the four-year measurement period, as well as the dividends paid for the SNP share during the measurement period ("dividend equivalent").

In the event that the employment contract of the Executive Board member in question is terminated during the year, the LTI due for this fiscal year is forfeited pro rata temporis or in full, depending on the type of termination of the employment contract.

SNP reserves the right to settle the payout amount in shares of SNP instead of cash. There is no current

(legal or constructive) obligation for cash settlement. As a result, the accounting treatment of share-based payment transactions from the performance share plan is based on the principles of equity-settled share-based payment transactions.

To determine the fair value of the virtual shares on the grant date, a Monte Carlo simulation of the future share price performance of the SNP share and the shares of the peer group was carried out to take account of the "relative TSR" performance target. The simulation was based on the share price on the grant date, taking into account an expected volatility per company and taking into account the correlation between the future development of the SNP share price and the development of the share prices of the peer companies. The expected volatility and the correlation were derived from historical data of SNP and the peer companies. Both the EBIT target and the ESG target were taken into account in the assessment on the basis of management's expectations for the respective development within the performance assessment periods. Due to the longer performance assessment period in relation to the ESG objective, this will be taken into account in the pricing structure for the 2024 tranche when determining the fair value, and not only in the quantity structure as in the previous year. The riskfree interest rate was calculated on a maturity-equivalent basis using German government bonds.

ASSUMPTIONS FOR DETERMINING THE EXPENSE FROM THE PERFORMANCE SHARE PLAN

	Tranche 2024	Tranche 2023
Valuation model	Monte Carlo simulation	Monte Carlo simulation
Risk-free interest rate	1.89%	2.47%
Expected volatility of the SNP share	47.00%	50.00%
Expected volatility of peer group shares	32% to 103%	
Expected correlation	1% to 34%	1% to 68%
Remaining term as of December 31, 2024	3 years	2 years

The results of the evaluation of the 2024 and 2023 tranches of the Performance Share Plan can be found in the table below. The total expense from the performance share plan recognized in the income statement amounted to € 0 thousand in the first half of 2025 (previous year: € 491 thousand).

RESULTS OF THE PERFORMANCE SHARE PLAN

	Tranche 2024	Tranche 2023
Arithmetic mean closing price SNP share	€ 40.78	€ 19.89
Provisional number of virtual shares allocated	15,327	26,382
Fair value as of the valuation date	€ 53.49 per virtual share	€ 36.33 per virtual share
Final number of virtual shares allocated	18,729	35,036
Total expense in the fiscal year	€ 1,002 thousand	€ 1,175 thousand
• of which TSR target and EBIT target	€ 890 thousand	€ 958 thousand
• of which ESG target	€ 111 thousand	€ 217 thousand

Based on a resolution passed by the Supervisory Board in May 2025 and the adoption of the new remuneration system by the Annual General Meeting on June 30, 2025, an early payment and thus termination of the 2023 and 2024 tranches of the long-term, performance-based compensation program for the Executive Board will take place.

The Executive Board will thus receive payments of € 3,068 thousand for the 2023 tranche and € 1,745 thousand for the 2024 tranche. The final number of virtual shares allocated in both tranches was multiplied by a value of € 61.00 to determine the payout amount.

Payments to the Executive Board are to be treated as repurchases of equity interests as long as they do not exceed the fair value of the repurchased equity instruments on the repurchase date.

Both tranches were remeasured as of June 30, 2025.

REMEASUREMENT ASSUMPTIONS AS OF JUNE 30, 2025

	Tranche 2024	Tranche 2023
Valuation model	Monte Carlo simulation	Monte Carlo simulation
Risk-free interest rate	1.86%	1.81%
Expected volatility of the SNP share	25.71%	22.26%
Expected volatility of peer group shares	24% to 52%	26% to 52%
Expected correlation	9% to 56%	7.2% to 59%
Expected correlation	2.5 years	1.5 years
Remaining term as of June 30, 2025	€ 111 thousand	€ 217 thousand

The remeasurement process determined the fair values of the 2023 and 2024 tranches to be € 3,491 thousand and € 1,811 thousand, respectively.

The fair value exceeds the disbursement amount for both tranches, so this amount has to be recognized in full as a repurchase of exercised equity instruments.

SHARE PROGRAM 2023

With effect from June 2023, SNP has agreed long-term performance-related remuneration with equity instruments with one senior executive. For each tranche, the senior executive is transferred shares in the company (SNP shares) after a waiting period of two years, the number of which is determined by the achievement of certain financial key figures in the respective year of the tranche. The final long-term incentive (LTI) amount that is relevant for calculating the number of shares to be issued is calculated according to the actual level of achievement of the budgeted target EBIT. In order to calculate the final amount, the base amount is multiplied by the level of target achievement for the actual EBIT figure. If the actual EBIT matches the budgeted target EBIT, the degree of target achievement is 100%. If the actual EBIT exceeds or falls short of the budgeted target EBIT, the degree of target achievement increases or decreases linearly; if the actual EBIT achieved is 120% or more, the degree of target achievement remains unchanged at 120% ("cap"). The final amount thus calculated is subsequently converted into a net amount ("final net amount") by deducting a notional income tax rate of 45%. This is the relevant amount used to calculate the number of SNP shares to be granted. The number of SNP shares to be granted within the scope of the tranche for the year under assessment ("final number of SNP shares") is calculated by dividing the final net

amount by the SNP share price and, in order to avoid fractions, rounding the resulting amount up or down to achieve a whole number of shares. The relevant price is the volume-weighted average price of the SNP share in XETRA trading on the Frankfurt Stock Exchange over the last 20 trading days (closing price on trading day) of the year preceding the year under assessment, rounded up or down to two decimal places. The relevant share price was € 24.58 for the 2023 tranche and € 42.77 for the 2024 tranche. No additional tranche was granted for the 2025 fiscal year under the 2023 share program.

In the first half of 2025, the Group recognized personnel expenses of € 14 thousand (previous year: € 14 thousand) in connection with equity-settled share-based transactions for the granting of the first tranche of the 2023 share program and € 25 thousand for the second tranche (previous year: € 21 thousand).

SNP 2020 STOCK OPTION PLAN

In April 2020, SNP launched a stock option plan with settlement in equity instruments for certain employees of the company. By virtue of its resolution passed on May 12, 2016, the Annual General Meeting has authorized the Executive Board of the company to repurchase shares of the company and to make use of shares purchased on the basis of this same resolution of the Annual General Meeting, inter alia, within the scope of an employee profit-sharing scheme, in line with the

conditions prescribed therein. On the basis of this authorization, the company's Board of Directors resolved the introduction of a 2020 Stock Option Plan comprising a maximum of 60,000 options. Upon exercise, a stock option will be converted into an ordinary share in the company. Employees must pay a fee of € 50 for the exercise of options. The options confer neither a dividend right nor a voting right. The options can be exercised at any time from the time they become exercisable until they expire if the average closing price of the share on Xetra is above € 60.66 in the four weeks prior to exercise. The plan has a term of nine years, but options may not be exercised in the first four years of the waiting period. Up to the end of the vesting period on April 30, 2024, a total of 23,900 options had been issued within the scope of the plan at a weighted average exercise price of € 60.66. The estimated market values of the options granted as of this date total € 623 thousand. The market value of the options has been determined using a binomial model.

The exercise condition was fulfilled as of January 20, 2025. From this date on, eligible employees were able to exercise their options. Alternatively, employees were offered a cash settlement of € 11 per stock option. By June 30, 2025, 5,900 options had been exercised and 15,175 stock options settled in cash. As of June 30, 2025, 2,825 stock options from SNP's 2020 stock option plan had not been exercised.

For SNP’s 2020 stock option plan, personnel expenses in the amount of € 0 thousand (previous year: € 52 thousand) were recognized in the first half of 2025 in connection with share-based payment transactions with settlement in equity instruments.

30 YEARS OF SNP STOCK GIFT

In the 2024 fiscal year, the Supervisory Board and the Executive Board decided that, on the occasion of the SNP Group’s 30th anniversary, 30 SNP shares would be given to all employees worldwide who were in active employment as of August 1, 2024. The communication about the free transfer of the employee shares took place on August 8, 2024, (grant date) as part of an offer that will be sent in writing to the beneficiaries. The transfer of the shares free of charge as a non-cash benefit will take effect on June 30, 2027. Eligible employees must be in an unterminated employment relationship at that time, which can be proven to have been interrupted for no more than four weeks between August 1, 2024, and June 30, 2027 (the vesting period).

The fair value of the obligation from the 30-year stock gift on the valuation date is determined by multiplying the number of shares to be issued (number of eligible employees multiplied by 30 shares) by the market price of the SNP share on the grant date. The expenses are recognized in profit and loss as personnel expenses

over the vesting period. The vesting condition is a minimum service condition of the beneficiaries from the grant date; that is, there is no market-dependent exercise condition. Accordingly, changes in the fair value of the obligation result exclusively from changes in the number of beneficiaries, such as due to resignation. The estimate of eligible employees took into account the average turnover of employees in the SNP Group.

ASSUMPTIONS OF 30 YEARS OF SNP STOCK GIFT

Grant date	August 8, 2024
Vesting period	August 8, 2024 until June 30, 2027
SNP share closing price on grant date	€ 53.80

RESULTS OF 30 YEARS OF SNP STOCK GIFT

	06/30/2025
Number of eligible employees	1,352
Number of shares granted	40,560
Turnover	10.00%
Personnel expenses from the share program	€ 321 thousand

SEGMENT REPORTING

Segment reporting has been prepared in accordance with IFRS 8. Based on the Group's internal reporting and organizational structure, the presentation of individual information from the consolidated financial statements is subdivided according to segment:

in € thousand	Service	Software	EXA	Total
External revenue				
January to June 2025	86,795	43,406	8,663	138,864
January to June 2024	72,307	38,713	4,997	116,017
Revenue provided by other business segments				
January to June 2025	0	0	1,642	1,642
January to June 2024	0	0	786	786
Segment earnings (EBIT)				
January to June 2025	3,801	13,679	4,551	22,031
Margin	4.4%	31.5%	44.2%	15.9%
January to June 2024	4,433	10,733	661	15,827
Margin	6.1%	27.7%	13.2%	13.6%
Depreciation, amortization and write-downs included in the segment earnings				
January to June 2025	2,897	673	69	3,639
January to June 2024	2,653	813	122	3,588

Reconciliation

in € thousand	January to June 2025	January to June 2024
Result		
Total reportable business segments	22,031	15,827
Expenses not allocated to segments (-) / Income (+)	-7,190	-3,372
of which depreciation, amortization and write-downs	-1,555	-1,618
EBIT	14,841	12,455
Net financial income	-2,517	-1,185
Earnings before taxes (EBT)	12,324	11,270

**ADDITIONAL INFORMATION ON
SEGMENT REPORTING**

The 20.0% increase in service revenue over the previous year reflects a worldwide improvement in the order situation, particularly with SAP S/4HANA. Due to larger investments in the expansion and the training and development of employees in the segment, as well as higher marketing expenses, the segment margin decreased from 6.1% in the previous year to 4.4% in the first half of 2025. The revenue achieved in the Services business segment is exclusively recognized over time.

Revenue in the Software business segment increased by 12.1% year-over-year to € 43,406 thousand. This is attributable above all to increased sales of program licenses, especially for implementing numerous SAP S/4HANA projects. The segment margin increased from 27.7% in the previous year to 31.5%. Out of the total revenue in the Software business segment, € 16,693 thousand (previous year: € 14,618 thousand) was recognized over time and € 26,713 thousand (previous year: € 24,094 thousand) at a point in time.

The EXA business segment accounted for external revenue of € 8,663 thousand in the first half of 2025 (previous year: € 4,997 thousand). The increase is equally attributable to higher software and service revenue during the reporting period. Out of the total revenue in the EXA business segment, € 7,843 thousand (previous year: € 4,096 thousand) was recognized over time and € 820 thousand (previous year: € 901 thousand) at a point in time. The segment margin increased year over year from 13.2% to 44.2%.

FINANCIAL INSTRUMENTS

Fair value

Our financial instruments are primarily classified at amortized cost. The following table shows the carrying amounts and fair values of all financial instruments recognized in the consolidated financial statements:

in € thousand		6/30/2025		12/31/2024	
Financial assets	IFRS 9 category	Carrying amount	Fair value	Carrying amount	Fair value
Cash and cash equivalents	Amortized cost	64,792	64,792	72,473	72,473
Trade receivables	Amortized cost	81,473	81,473	88,867	88,867
Other financial assets	Amortized cost	1,303	1,303	1,862	1,862
Total		147,568	147,568	163,202	163,202

in € thousand		6/30/2025		12/31/2024	
Financial liabilities	IFRS 9 category	Carrying amount	Fair value	Carrying amount	Fair value
Trade payables	Amortized cost	12,737	12,737	8,869	8,869
Financial liabilities	Amortized cost	32,670	32,670	60,818	60,585
Derivatives	Fair value (recognized in profit and loss)	287	287	238	238
Liabilities from put options attributable to non-controlling interests	Amortized cost	3,906	3,999	14,376	14,499
Purchase price obligations	Amortized cost	483	516	471	493
Shareholder loans	Amortized cost	31,485	31,485	-	-
Shareholder loans from partner-ships	Amortized cost	4,315	4,315	3,267	3,267
Lease liabilities		16,378	16,378	15,770	15,770
Other financial liabilities	Amortized cost	282	282	300	300
Total		102,542	102,668	104,109	104,021

Summary as per IFRS 9 category

in € thousand	06/30/2025 Carrying amount	12/31/2024 Carrying amount
Financial assets measured at amortized cost	147,568	163,202
Financial liabilities measured at amortized cost	85,877	88,100
Financial liabilities measured at fair value recognized in profit and loss	287	238

Cash and cash equivalents, trade receivables measured at amortized cost, trade payables, shareholder loans and other financial assets and liabilities have predominantly short remaining terms. For these short-term financial instruments, the carrying amount is a reasonable approximation of fair value. The step used to determine the fair value is not disclosed separately for these financial instruments.

The fair value of financial liabilities is measured on the basis of the yield curve while taking credit spreads into consideration. They have therefore been assigned to level 2 in the valuation hierarchy.

The fair value of derivatives is determined using bank valuation models based on current parameters such as yield curve and credit spreads. They are assigned to level 2 in the valuation hierarchy.

The fair value of liabilities arising from noncontrolling companies' put options in the amount of € 0 thousand (December 31, 2024: € 10,575 thousand) and purchase price obligations is determined in accordance with generally accepted valuation procedures based on discounted cash flow analyses using the credit risk-adjusted yield curve. They have therefore been assigned to level 2 in the valuation hierarchy. In the case of liabilities from put options of noncontrolling shareholders in the amount of € 3,906 thousand (December 31, 2024: € 3,801 thousand), expectations regarding the relevant earnings figures specified in the purchase agreements represent a further key input parameter. This led to an assignment to level 3 in the valuation hierarchy.

The Group determines at the end of each reporting period whether transfers have occurred between hierarchy levels by reviewing the classification (based on the input of the lowest level that is significant to the fair value measurement as a whole).

The general responsibility for monitoring all significant measurements of fair value, including level 3 fair values, belongs to the finance department, which reports directly to the CFO. Selected external valuers are used, where necessary, to determine the fair value of significant assets and liabilities. The selection criteria include market knowledge, reputation, independence and com-

pliance with professional standards. The finance department decides which valuation techniques and inputs apply in each individual case in discussion with the external valuers.

ADDITIONAL INFORMATION ON THE CONSOLIDATED STATEMENT OF CASH FLOWS AND THE CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

The positive cash flow from operating activities of € 5,351 thousand (previous year: € 4,663 thousand) in the first six months of the fiscal year is primarily attributable to the positive result for the period of € 8,616 thousand (previous year: € 7,887 thousand). In addition, the negative effects from changes in working capital increased by € -1,692 thousand to € -11,859 thousand (previous year: € -10,167 thousand) as a result of the increase in business volume. In contrast, the positive effects from non-cash expenses and income, particularly due to non-cash deferred taxes and currency translation effects, increased by € 1,911 thousand to € 3,367 thousand (previous year: € 1,457 thousand).

Cash flow from investing activities includes payments for company acquisitions of € 10,886 thousand (previous year: € 172 thousand). This comprises payments made to shareholders of EXA AG. The proceeds from the sale of consolidated companies and other business

units in the previous year relate to the payment of the last purchase price installment for the sale of the former SNP Poland Sp. z o.o., Suchy Las, Poland in 2021.

Material actuarial gains/losses are not expected from the actuarial measurement of pensions and other post-employment benefits either at the end of the first six months of 2025 or at the end of 2025. Currency translation effects, which are to be reflected in equity without an effect on profit or loss, amounted to € 5,838 thousand in the first six months of 2025 (previous year: € -5,420 thousand). This change is mainly associated with the foreign-currency measurement of goodwill.

RELATED PARTY TRANSACTIONS AND DISCLOSURES

Majority shareholder and voluntary public takeover offer of the Carlyle Group

As part of a voluntary public takeover offer, Succession German Bidco GmbH, which is advised by global investment firm Carlyle (NASDAQ: CG), entered into a share purchase agreement on December 23, 2024, with Mr. Wolfgang Marguerre as seller for the acquisition of 4,814,674 SNP shares at a purchase price of € 61.00 per SNP share. This corresponded to a 65.19% stake. The purchase agreement was subject to the same conditions as the abovementioned takeover offer. The contractual provisions also stipulated that the above-mentioned

shares would not be tendered as part of the takeover offer and would otherwise be blocked by a custody account blocking agreement. The company issued a statement pursuant to Section 27 of the German Securities Acquisition and Takeover Act (WpÜG). Before the offer period expired, Succession German Bidco GmbH had also secured 11.06% of the share capital by means of irrevocable tender agreements with other shareholders. The voluntary takeover offer was officially finalized on April 10, 2025. As of that date, Succession German Bidco GmbH holds 77.78% of the shares in SNP SE.

Other transactions

A sublease agreement exists between SNP Deutschland GmbH as landlord and OORCCA GmbH, Heidelberg, Germany, as tenant, an associated company of SNP, of which a Supervisory Board member is Managing Director and shareholder. In the 2025 fiscal year, rental income of € 3 thousand was realized (previous year: € 3 thousand), and as of June 30, 2025, there were no outstanding receivables (previous year: € 0 thousand). Salary payments, including non-cash and fringe benefits, were made between SNP Deutschland GmbH and a related person of a Supervisory Board member on the basis of an employment contract. In the period up to June 30, 2025, related expenses were € 129 thousand (previous year: € 163 thousand). As of June 30, 2025, there were no outstanding receivables, while outstand-

ing liabilities amounted to € 25 thousand (previous year: € 11 thousand).

A loan agreement for € 31,485 thousand was concluded between Succession German Bidco GmbH (lender) and SNP SE (borrower) as of April 11, 2025. The loan is interest-free and repayable in installments.

2025 ANNUAL GENERAL MEETING

The Annual General Meeting of SNP SE, which was held on June 30, 2025, approved all the items on the agenda with substantial majorities. In total, approximately 82% of the share capital was represented at the virtual event.

Shareholders approved the proposed control and profit transfer agreement between SNP Schneider-Neureither & Partner SE and Succession German Bidco GmbH, which is advised by global investment firm Carlyle (NASDAQ: CG), by a margin of more than 97%.

In the new Supervisory Board election, Michael Wand, Head of Europe Private Equity at Carlyle, and Will Westenberger, Managing Director at Carlyle, were newly elected to the Supervisory Board. As announced in the agenda in May, Dr. Karl Benedikt Biesinger and Prof. Dr. Thorsten Grenz, the current Chairman and Deputy Chairman of the Supervisory Board, respectively, stepped down at the end of the Annual General

Meeting. At the subsequent constituent meeting of the new Supervisory Board, Willi Westenberger was elected Chairman of the Supervisory Board and Michael Wand was elected Deputy Chairman.

TREASURY SHARES

In the period from 2011 to 2013, the company purchased a total of 21,882 shares at a cost of € 414,650.19. In the period from 2019 to 2021, a further 90,820 shares were purchased at a cost of € 4,477,563.91 as part of an additional buyback program. Overall, as of December 31, 2021, the company held 112,702 shares with a value of € 4,892,214.13.

In April 2022 and June 2023, a total of 10,042 shares were transferred from treasury shares to the former Managing Directors as part of the LTI program. This transfer was made at the average share price of the company's treasury shares of € 43.41 per share and offset its capital reserves.

A total of 5,900 shares were transferred to eligible employees in the first half of 2025 under SNP's 2020 stock option plan. This transfer was made at the average share price of the company's treasury shares of € 43.41 per share and offset its capital reserves.

As of June 30, 2025, the company holds a total of 96,760 treasury shares (December 31, 2024: 102,660 shares) with a value of € 4,200,182.49 (December 31, 2024: € 4,456,291.18).

On June 30, 2025, the Annual General Meeting authorized the company to acquire for the coming five years treasury shares up to a total of 10% of the out-standing share capital at the time of the resolution.

Acquired treasury shares have been recognized at cost and deducted from subscribed capital.

The security identification number for the shares is 720 370, ISIN: DE0007203705.

RISKS RESULTING FROM LEGAL DISPUTES

As part of its ordinary business activities, SNP is confronted with lawsuits and court proceedings. As of the reporting date of June 30, 2025, pending legal disputes mainly relate to proceedings with current and former employees.

The employment law proceedings primarily relate to disputes over termination of employment. SNP reviews these cases in great detail and conducts the proceed-

ings in line with the compliance requirements and taking the litigation risk into account. The legal consequence could include legal defense costs and compensation claims. The company has made provisions for expected costs.

EVENTS AFTER THE INTERIM REPORTING PERIOD

No events occurred after June 30, 2025, that had a material impact on the consolidated financial interim statements for the period from January 1, 2025, to June 30, 2025.

OTHER DISCLOSURES

No major changes occurred to contingent liabilities and other financial obligations stated as of December 31, 2024, during the 2025 reporting period.

Heidelberg, July 30, 2025

The Executive Board

Dr. Jens Amail Andreas Röderer

RESPONSIBILITY STATEMENT

We certify to the best of our knowledge that in accordance with applicable accounting principles for interim financial reporting, the condensed consolidated interim financial statements give a true and fair view of the financial position and financial performance of the Group in accordance with the principles of standard accounting practices and that the business performance, including the result of operations, and the position of the Group are presented in the interim Group management report in a way that gives a true and fair view, and that significant opportunities and risks for the expected per-

formance of the Group for the remainder of the fiscal year are described.

Heidelberg, July 30, 2025

The Executive Board

Dr. Jens Amail Andreas Röderer

FINANCIAL CALENDAR

July 31, 2025	Publication of the 2025 half-year financial report
October 30, 2025	Publication of the Q3 interim report

CONTACT

Do you have questions or need more information? We are at your disposal for further advice and information.

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This half-year financial report is also available in German. The legally binding document is the original German version, which shall prevail in any case of doubt.



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