

## Q3 2024 revenue of € 47.0 million

- Year-on-year revenue growth in constant currencies of +18.7% in Q3 and +19.3% for the 9 first months of the year
- Record high commercial pipeline but longer customer decision-making process driving delayed signature and start of new contracts
- More cautious view on revenue growth in Q4
- Improving profitability thanks to continuous progress in operational efficiency and better activity mix
- Revision of 2024 objectives announced in September 2023:
  - 2024 revenue growth in constant currencies between +17% and +18% (vs. c. 19.5%)
  - Adjusted EBITDA margin raised to approximately 34% (vs. c. 33%)
  - Cash Conversion Rate of c. 80% confirmed

**Paris, October 23, 2024** – Planisware, a leading B2B provider of SaaS in the rapidly growing Project Economy market, announces today its revenue for the third quarter of 2024. Revenue amounted to € 47.0 million, up by +18.2% in current currencies, mainly led by the continued success of the Group's market-leading SaaS platform. In constant currencies, revenue growth reached +18.7% (€+7.4 million) in Q3 and +19.3% (€+21.6 million) for the first nine months of the year. Recurring revenue amounted to €41.4 million in Q3 (88% of revenue) and was up by +21.2% in constant currencies.

**Loïc Sautour, CEO of Planisware**, commented: *“During the third quarter of 2024, Planisware delivered a solid +18.7% revenue growth in constant currencies, led by the continued success of our SaaS operations. This was a bit lower than expected due to elongated customers' decision-making process since the end of the summer on the back of political concerns in France and difficulties seen in some of our key verticals such as automotive.*

*Taking into account some uncertainties in the closing timing of delayed signatures and the start of some contracts, we adopt a cautious view for the end of the year. As a results, we now target annual revenue growth between +17% and +18% in constant currencies.*

*In parallel, we continue to benefit from the evolution of our activity mix and to deliver further operational efficiencies on employee-related costs enabling to raise our 2024 profitability objective to c. 34% while confirming our cash conversion rate objective of c. 80%.*

*Beyond the current quarter, we continue to build on our record high commercial pipeline fuelled by increasing demands for strategic portfolio management tools that help companies to better align their resources with strategic business goals. This dynamic is paving the way towards our ambition to be the accelerator of the Project Economy and the number one provider of multi-specialty project and portfolio management software solutions.”*

### Q3 2024 revenue by revenue stream

<i>In € million</i>	Q3 2024	Q3 2023	Variation YoY	Variation in cc*
<b>Recurring revenue</b>	<b>41.4</b>	<b>34.3</b>	<b>+20.7%</b>	<b>+21.2%</b>
SaaS & Hosting	20.8	17.1	+21.9%	+22.3%
Evolutive support	13.0	10.4	+24.6%	+25.2%
Subscription support	2.8	2.2	+29.4%	+30.3%
Maintenance	4.8	4.6	+3.8%	+4.1%
<b>Non-recurring revenue</b>	<b>5.6</b>	<b>5.1</b>	<b>+8.3%</b>	<b>+8.7%</b>
Perpetual license	2.0	1.3	+57.3%	+58.0%
Implementation & others non-recurring	3.5	3.8	-8.1%	-7.9%
<b>Revenue with customers</b>	<b>47.0</b>	<b>39.4</b>	<b>+19.1%</b>	<b>+19.6%</b>
Other revenue	-	0.3		
<b>Total revenue</b>	<b>47.0</b>	<b>39.7</b>	<b>+18.2%</b>	<b>+18.7%</b>

\* Revenue evolution in constant currencies, i.e. at Q3 2023 average exchange rates

Reaching €47.0 million in Q3 2024, revenue was up by +18.2% in current currencies and +18.7% in constant currencies. The exchange rates effect was mostly related to the appreciation of the euro versus the US dollar and the Japanese yen compared to Q3 2023. In order to reflect the underlying performance of the Company independently from exchange rates fluctuations, the following analysis refers to revenue evolution in constant currencies, applying Q3 2023 average exchange rates to Q3 2024 revenue figures, unless expressly stated otherwise.

#### **Recurring revenue**

Representing 88% of Q3 2024 revenue versus 86% in Q3 2023, recurring revenue reached €41.4 million, up by +21.2%.

Revenue growth was fully led by Planisware's SaaS model (i.e. SaaS & Hosting and Evolutive & Subscription support) up +23.9%, with SaaS & Hosting revenue up by +22.3% thanks to contracts secured with new customers as well as continued expansion within the installed base. Revenue of support activities (Evolutive & Subscription support), intrinsically related to Planisware's SaaS offering, grew by +26.1%.

Maintenance revenue was up by +4.1% in the context of the Group's shift from its prior license model to a SaaS model.

#### **Non-recurring revenue**

Non-recurring revenue was up by +8.7%, helped by perpetual licenses extensions and upgrades sold in Q3 2024 to established customers with specific on-premise needs.

The continued effort to deliver shorter implementations and to bring value faster to customers continued to drive down the planned revenue decline in Implementation. At -7.9% in Q3, revenue decline was accentuated by delays in the start of projects.

### Confirmed leadership of Planisware

Planisware's broad recognition from third-party industry analysts was further confirmed by the latest 2024 Gartner® "Magic Quadrant™ for Adaptive Project Management and Reporting report." published on September 5, 2024 and in which Gartner reasserted Planisware as a Leader, emphasizing "robust integrations, dynamic reporting, and native collaboration functionality" and a roadmap that "includes investments to bolster objective and key result (OKR) capabilities, automate work effort tracking, and deliver additional AI-driven features".

## 2024 objectives

During its process to prepare its IPO, Planisware communicated to investors its 2024 objectives as early as September 2023.

Planisware communicates today a revised set of 2024 objectives to take into account the uncertainties in the closing timing of delayed signatures and the start of some contracts. The Group adopts a more cautious view for year-end revenue growth. In parallel, continuous progress in operational efficiency and improving activity mix enable Planisware to raise its profitability objective, while confirming its objective for cash generation. As a consequence, Planisware's 2024 objectives are:

- Revenue growth in constant currencies between +17% and +18% (c. 19.5% priorly)
- Adjusted EBITDA margin of approximately 34% (approximately 33% priorly)
- Cash Conversion Rate of c.80% confirmed

## Appendices

### YTD 2024 revenue by revenue stream

<i>In € million</i>	9M 2024	9M 2023	Variation YoY	Variation in cc*
<b>Recurring revenue</b>	<b>118.0</b>	<b>96.4</b>	<b>+22.5%</b>	<b>+22.9%</b>
SaaS & Hosting	59.6	46.6	+27.8%	+28.0%
Evolutive support	35.9	29.8	+20.4%	+21.1%
Subscription support	8.4	6.3	+34.8%	+35.0%
Maintenance	14.1	13.6	+3.4%	+3.5%
<b>Non-recurring revenue</b>	<b>15.5</b>	<b>15.3</b>	<b>+1.9%</b>	<b>+2.0%</b>
Perpetual license	6.1	3.6	+70.1%	+70.4%
Implementation & others non-recurring	9.4	11.7	-19.2%	-19.1%
<b>Revenue with customers</b>	<b>133.6</b>	<b>111.6</b>	<b>+19.7%</b>	<b>+20.0%</b>
Other revenue	-	0.7		
<b>Total revenue</b>	<b>133.6</b>	<b>112.3</b>	<b>+18.9%</b>	<b>+19.3%</b>

\* Revenue evolution in constant currencies, i.e. at 9M 2023 average exchange rates

### Q3 2024 revenue Investors & Analysts conference call

Planisware's management team will host an international conference call on October 23, 2024 at 8:00am CET to details Q3 2023 performance and key achievements, by means of a presentation followed by a Q&A session. The webcast and its subsequent replay will be available on [planisware.com](https://planisware.com).

### Upcoming event

- February 27, 2025: FY 2024 results publication

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## About Planisware

Planisware is a leading business-to-business (“B2B”) provider of Software-as-a-Service (“SaaS”) in the rapidly growing Project Economy. Planisware’s mission is to provide solutions that help organizations transform how they strategize, plan and deliver their projects, project portfolios, programs and products.

With more than 700 employees across 14 offices, Planisware operates at significant scale serving around 600 organizational clients in a wide range of verticals and functions across more than 30 countries worldwide. Planisware’s clients include large international companies, medium-sized businesses and public sector entities.

Planisware is listed on the regulated market of Euronext Paris (Compartment A, ISIN code FR001400PFU4, ticker symbol “PLNW”). For more information, visit: <https://planisware.com/>

Connect with Planisware on: [LinkedIn](#) and [X](#) (formerly Twitter).

## Disclaimer

### **Forward-looking statements**

*This document contains statements regarding the prospects and growth strategies of Planisware. These statements are sometimes identified by the use of the future or conditional tense, or by the use of forward-looking terms such as “considers”, “envisages”, “believes”, “aims”, “expects”, “intends”, “should”, “anticipates”, “estimates”, “thinks”, “wishes” and “might”, or, if applicable, the negative form of such terms and similar expressions or similar terminology. Such information is not historical in nature and should not be interpreted as a guarantee of future performance. Such information is based on data, assumptions, and estimates that Planisware considers reasonable. Such information is subject to change or modification based on uncertainties in the economic, financial, competitive or regulatory environments.*

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### **Rounded figures**

*Certain numerical figures and data presented in this document (including financial data presented in millions or thousands and certain percentages) have been subject to rounding adjustments and, as a result, the corresponding totals in this document may vary slightly from the actual arithmetic totals of such information.*

### **Variation in constant currencies**

*Variation in constant currencies represent figures based on constant exchange rates using as a base those used in the prior year. As a result, such figures may vary slightly from actual results based on current exchange rates.*

### **Non-IFRS measures**

*This document includes certain unaudited measures and ratios of the Group's financial or non-financial performance (the "non-IFRS measures"), such as "recurring revenue", "non-recurring revenue", "gross margin", "Adjusted EBITDA", "Adjusted EBITDA margin", "Adjusted Free Cash Flow", "cash conversion rate", "churn rate" and "Net Retention Rate" (or "NRR"). Non-IFRS financial information may exclude certain items contained in the nearest IFRS financial measure or include certain non-IFRS components. Readers should not consider items which are not recognized measurements under IFRS as alternatives to the applicable measurements under IFRS. These measures have limitations as analytical tools and readers should not treat them as substitutes for IFRS measures. In particular, readers should not consider such measurements of the Group's financial performance or liquidity as an alternative to profit for the period, operating income or other performance measures derived in accordance with IFRS or as an alternative to cash flow from (used in) operating activities as a measurement of the Group's liquidity. Other companies with activities similar to or different from those of the Group could calculate non-IFRS measures differently from the calculations adopted by the Group.*

*Non-IFRS measures included in this document are defined as follows:*

- *Adjusted EBITDA is calculated as Current operating profit including share of profit of equity-accounted investees, plus amortization and depreciation as well as impairment of intangible assets and property, plant and equipment, plus either non-recurring items or non-operating items.*
- *Adjusted EBITDA margin is the ratio of Adjusted EBITDA to total revenue.*
- *Adjusted FCF (Free Cash Flow) is calculated as cash flows from operating activities, plus IPO costs paid, if any, less other financial income and expenses classified as operating activities in the cash-flow statement, and less net cash relating to capital expenditures.*
- *Cash Conversion Rate is defined as Adjusted FCF divided by Adjusted EBITDA. Planisware considers Cash Conversion Rate to be a meaningful financial measure to assess and compare the Group's capital intensity and efficiency.*
- *Net cash position is defined as Cash minus indebtedness excluding lease liabilities.*