

Consolidated statement of financial position

as at December 31, 2025 and December 31, 2024

STATEMENT OF FINANCIAL POSITION

Assets	Thousands of €	December 31, 2025	December 31, 2024	[Notes]
Current assets				
Cash and cash equivalents		251,981	205,733	[13]
Trade receivables		153,368	147,414	[13], [23]
Inventories		616	1,019	[12]
Income tax receivables		19,882	21,006	[10]
Contract assets		13,461	442	[1]
Other financial assets		6,384	4,785	[14], [23]
Other non-financial assets		31,817	33,255	[14]
Current assets, total		477,511	413,654	
Non-current assets				
Property, plant and equipment		18,050	22,075	[15]
Intangible assets		361,923	383,395	[16]
Goodwill		1,065,007	1,135,241	[16]
Right-of-use assets		40,854	60,700	[17]
Investments in associates		14,722	16,271	[18]
Deferred tax assets		24,611	36,923	[10]
Contract assets		16,140	0	[1]
Cost to obtain a contract		44,658	17,907	[1]
Other financial assets		48,977	46,725	[14], [23]
Other non-financial assets		5,760	3,420	[14]
Non-current assets, total		1,640,703	1,722,656	
Total assets		2,118,214	2,136,310	

Equity and liabilities	Thousands of €	December 31, 2025	December 31, 2024	[Notes]
Current liabilities				
Short-term borrowings and current portion of long-term loans		0	42	[19], [23]
Trade payables		27,002	20,820	[19], [23]
Provisions		48,123	41,144	[20]
Accrued liabilities		60,653	53,186	[20]
Deferred revenue		435,855	354,596	[1]
Income tax liabilities		10,330	16,570	[10]
Other financial liabilities		770	3,013	[19], [23]
Lease liabilities		13,283	16,678	[19], [23]
Other non-financial liabilities		29,438	29,572	[21]
Current liabilities, total		625,454	535,621	
Non-current liabilities				
Long-term borrowings without current portion		359,465	500,311	[19], [23]
Deferred tax liabilities		69,479	52,998	[10]
Pensions and related obligations		2,772	4,051	[22]
Provisions		13,982	3,020	[20]
Deferred revenue		30,725	31,201	[1]
Income tax liabilities		14,705	10,075	[10]
Other financial liabilities		4,305	36	[19], [23]
Lease liabilities		31,786	52,836	[19], [23]
Other non-financial liabilities		63	1,783	[21]
Non-current liabilities, total		527,282	656,312	
Equity				[24], [25]
Subscribed capital		115,500	115,500	
Capital reserve		12,485	12,485	
Own shares		-1,135	0	
Retained earnings		908,775	763,744	
Other comprehensive income		-106,578	14,734	
Equity (Group shares)		929,047	906,463	
Non-controlling interests		36,431	37,914	
Equity, total		965,478	944,377	
Total equity and liabilities		2,118,214	2,136,310	