

Sword Group | Q3 2026 Results

Outperformance in terms of organic growth: **+17.1%**

Consolidated Revenue: **€100.2m**

Profitability (EBITDA Margin): **12.0%**

KEY FIGURES

The **consolidated revenue** for the **third quarter of 2026** amounted to **€100.2 million**, representing an **increase** of **+17.1%** at constant scope and **+16.6%** at constant scope and exchange rates compared with the third quarter of 2025.

Profitability (EBITDA margin) reached **12.0%**, corresponding to €12.0 million.

The **consolidated revenue** at **30 September 2026** amounted to **€287.9 million**, representing an **increase** of **14.6%** at constant scope and exchange rates compared with 30 September 2025.

Reported figures include the acquisition of CirrusHQ, consolidated from 1 May 2026.

The **organic growth calculation excludes CirrusHQ revenue in 2026** and **Tipik revenue in 2025**.

Q3 2026 ACCOUNTS

unaudited figures		
€m	2026	2025
Revenue	100.2	91.2
EBITDA	12.0	11.0
EBITDA Margin	12.0%	12.1%

ACCOUNTS AT 30 SEPTEMBER 2026

unaudited figures		
€m	2026	2025
Revenue	287.9	267.0
EBITDA	34.5	32.0
EBITDA Margin	12.0%	12.0%

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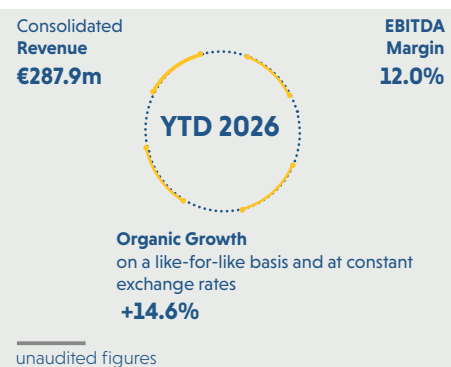
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Alternative Performance Measures (APMs)

This press release contains Alternative Performance Measures (APMs) used by the Group to monitor its performance. In accordance with ESMA Guidelines (ESMA/2015/1415), a definition, the method of calculation, a reconciliation with the consolidated financial statements and an explanation of their usefulness are provided in the appendix to this document.

For reference, these indicators are also defined on pages 16 and 17 of the 2025 Annual Financial Report.



Agenda

25/01/27
Publication of
Q4 2026 Revenue

10/03/27
Publication of
FY 2026 Revenue



Sword Group

Sword has **4,000+ IT/Digital specialists** active in **50+ countries** to accompany you in the **growth of your organisation in the digital age**.

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Sword **optimises your processes and enhances your data**.

ANALYSIS

Sword's new **growth model**, resulting from the success of our **AI transformation plan**, is delivering **results above our expectations**.

The **strength** of our **backlog** and the **performance** of our **AI, resilience** and **cloud offerings** ensure the **Group's long-term sustainability**.

Our business model is primarily based on organic growth.

Growth in the **French-speaking region** (Switzerland, France, Quebec) will be **driven** by the **development** of **Switzerland** and **Canada**, but not France, as our acquisition objective in France has been abandoned.

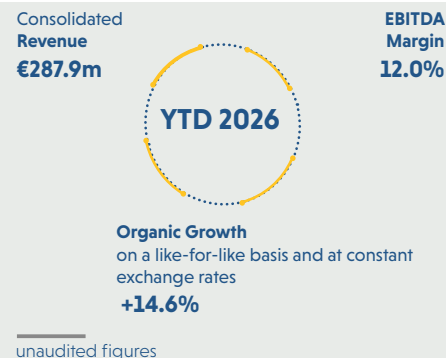
The Group's **M&A** policy remains **focused** on **"technology" acquisitions**.

HIGHLIGHTS OF THE QUARTER

This quarter was marked by major contract signings with the European Union and large Anglo-Saxon companies. These new contracts, combined with the Group's new offerings, strongly boosted organic growth. The Group is staying the course in the Middle East despite the current context.

OUTLOOK

The Group confirms its 2026 annual targets, both in terms of organic growth and profitability.



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Appendix | Alternative Performance Measures (APMs)

In accordance with the ESMA Guidelines (ESMA/2015/1415), the Group presents below the definitions, calculation methods, reconciliations with the financial statements and the rationale for the usefulness of the main alternative performance measures used in this press release.

The terminology, definitions and calculation methods of these alternative performance measures are applied consistently over time. They are identical to those used in the Group's annual and half-yearly publications.

1. EBITDA

Definition: The EBITDA margin is the ratio of EBITDA to consolidated revenue. EBITDA corresponds to EBIT («Earnings before interest and taxes excluding non-recurring items» in the consolidated income statement) plus depreciation and amortisation.

Methodology: EBITDA is a subtotal of the consolidated income statement («Earnings before interest, taxes, depreciation and amortisation excluding non-recurring items»). It is obtained by adding depreciation and amortisation to EBIT. Non-recurring items are excluded, as they are presented below EBIT.

Link with the financial statements: EBITDA and EBIT are presented as subtotals in the consolidated income statement prepared in accordance with IFRS.

Usefulness: The EBITDA margin makes it possible to assess the Group's medium-term performance trend, excluding non-recurring costs. It also makes it possible to assess the Group's ability to generate cash from ordinary operations, i.e. its self-financing capacity.

Reconciliation: The Group does not prepare consolidated financial statements at 30 September. In accordance with paragraph 31 of the ESMA Guidelines, EBITDA is therefore reconciled below to EBIT, the most directly reconcilable aggregate in the consolidated financial statements. EBIT is calculated and presented using the same principles as in the consolidated financial statements for the 2025 financial year (2025 annual financial report, pages 16 and 17).

€m	9 months 2026	9 months 2025	Q3 2026	Q3 2025
Revenue	287.9	267.0	100.2	91.2
EBIT	26.4	25.3	9.3	8.7
+ Depreciation and amortisation	8.1	6.7	2.7	2.3
EBITDA	34.5	32.0	12.0	11.0
EBITDA margin (EBITDA revenue) /	12.0%	12.0%	12.0%	12.1%

2. Organic growth at constant scope and exchange rates

Definition: Organic growth corresponds to the change in the Group's revenue excluding scope effects and currency effects. Revenue from acquired or divested companies is excluded, and exchange rate fluctuations are neutralised. This indicator is an alternative performance measure that is not directly derived from the financial statements prepared in accordance with IFRS.

Methodology: The reference scope is that at 31 December 2025. Figures are restated to reflect this scope. Currency effects are neutralised by applying the average exchange rates of the comparison period. Revenue from acquired or divested entities is excluded over the entire comparison period to ensure like-for-like comparability.

Q3 2026

- Consolidated growth: +9.9%
- Exchange rate impact: -0.5%
- Scope impact: +7.2%
- Organic growth: +16.6%

YTD 2026

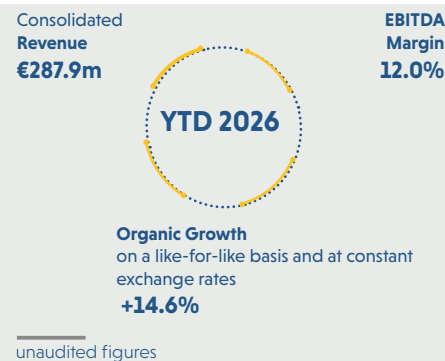
- Consolidated growth: +7.8%
- Exchange rate impact: +0.1%
- Scope impact: +6.7%
- Organic growth: +14.6%

Link: Calculated from the Group's consolidated revenue prepared in accordance with IFRS.

Usefulness: Measures the Group's actual internal growth, independently of external growth transactions and exchange rate fluctuations.

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3. Backlog or order book

Definition: A forward-looking operational indicator measuring the Group's future business activity, expressed as a number of months of activity coverage. This indicator is an alternative performance measure that is not directly derived from the financial statements prepared in accordance with IFRS.

Methodology: Backlog is calculated by comparing the volume of firm or expected orders not yet recognised as revenue with the budgeted revenue remaining to be generated over the financial year, after deducting revenue already generated. It includes: signed orders (weighted at 100%); verbal commitments (weighted at 80%); tenders being awarded with a shortlist (weighted at 50%).

Link: Backlog is calculated from the Group's internal commercial and operational data. It is not an accounting aggregate defined by IFRS and is not directly derived from the consolidated financial statements.

Usefulness: This indicator makes it possible to assess the Group's commercial visibility, the level of coverage of future activity and the Group's ability to sustain its level of activity in the short and medium term.



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