

Mensch und Maschine Software SE

Company Presentation

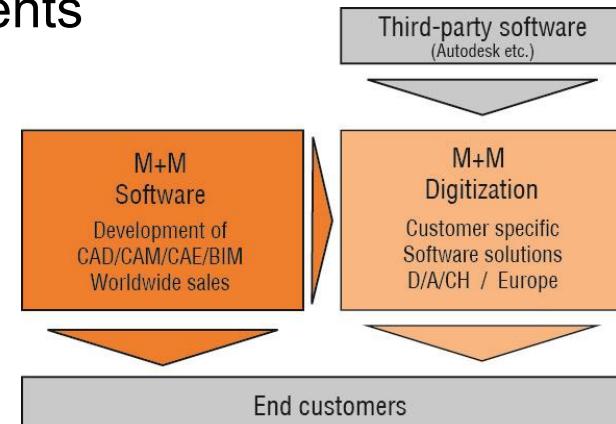
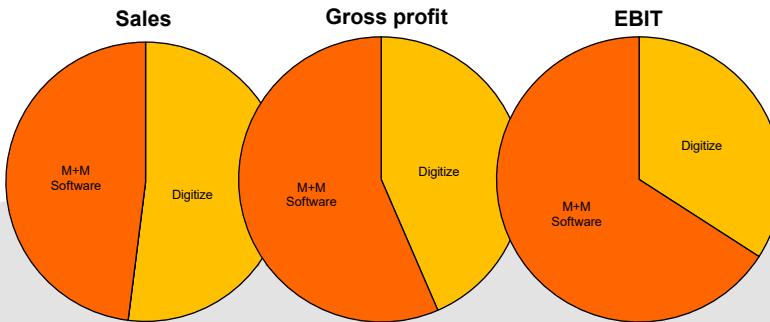
Status February 11, 2026 / preliminary figures 2025

man**machine**
Software

mensch**maschine**
Software

Business model

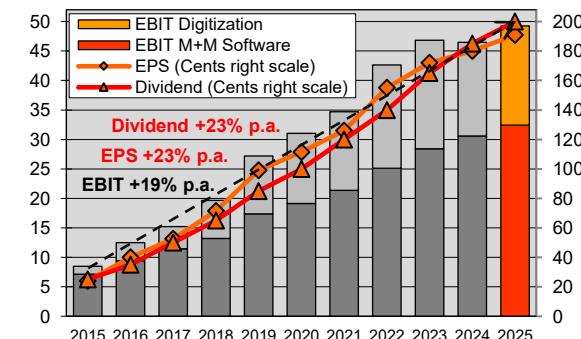
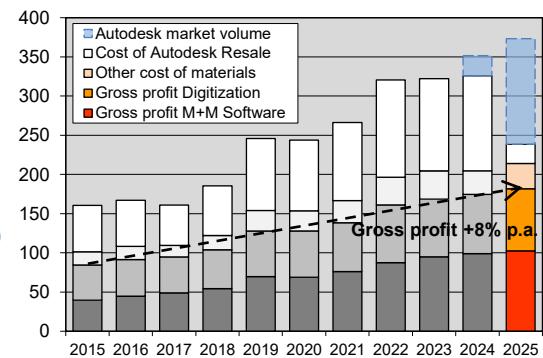
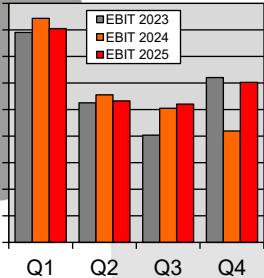
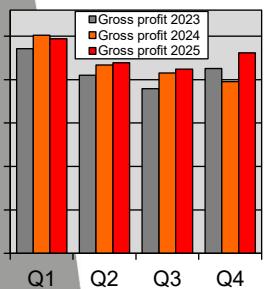
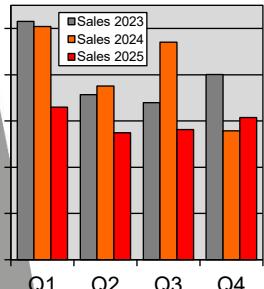
- Leading developer of Technical Software Solutions
 - ◆ CAD/CAM/CAE = Computer Aided Design / Manufacturing / Engineering
 - ◆ PDM/PLM = Product Data/Lifecycle Management / BIM = Building Information Modelling/Management
 - ◆ Founded 1984 – 42 years on the market // IPO 1997 – 29 years public // 1,188 employees (Dec 31, 2025)
- Added Value well balanced over 2 Segments
 - ◆ M+M Software: Proprietary Standard Software
CAD/CAM / BIM/Civil Engineering / Gardening/Landscaping / CAE
 - ◆ Digitization*: Customized Software Solutions
Proprietary Added Value: Customer Projects / Training / Hotline etc.
Third-party software (Autodesk etc.): Leveraging M+M market share
(*former segment name: VAR Business)



Sustainable business development (preliminary figures 2025)

M+M after strong Q4 back to record track

- Sales 2025: EUR ~238.5 mln / -27%
 - Software: EUR ~114.4 mln / +4.7% // Digitization: EUR ~124.1 mln / -43%
 - Autodesk: Reselling boost in Q3/24 / Transition effect Q4/24 to Q3/25
 - Market volume incl. Autodesk sales to M+M customers: EUR ~373 mln / +6%
- Record Gross profit 2025: EUR ~181.8 mln / +4.2% Margin jump to ~76% (PY: 53.6%)
 - Software: EUR ~102.7 mln / +3.7% // Digitization: EUR ~79.1 mln / +4.7%
 - 10YR growth 2015-2025: +8% p.a. / much more steadily than sales development
- Record EBIT 2025: EUR ~49.2 mln / +6% Margin jump to ~20.6% (PY: 14.3%)
 - Software: EUR ~32.4 mln / +6.1% // Digitization: EUR ~16.8 mln / +5.7%
 - 10YR growth 2015-2025: +19% p.a. / highly disproportionate to gross profit
 - After dip in Q4/24 due to double system change (internal & Autodesk):
 - 9M/25 Consolidation phase / EBIT Q3/2025 slightly above previous year
 - Q4/25 back to normal strength / Profit jump: EUR ~12 mln / +44%
 - Non-operating Opex EUR ~2.3 mln – EBIT adjusted EUR ~51.5 mln / +11%
- Record net profit 2025: EUR ~31.8 mln / EPS ~191 Cents / +6%
 - 10YR EPS growth 2015-2025: +23% p.a.
- Record Dividend proposal 2025: 200 Cents (Vj 185 / +8%)
 - 10YR Dividend growth 2015-2025: +23% p.a.



Sustainable business development: Outlook

Gross profit +8% p.a. / EBIT +19% p.a. – what's the trick?

- Very simple method: Opex grew 2015-2025 just around +5% p.a.
- Opex development in M+M Group is controlled continuously & locally (~100 profit centers) at ~2/3 relative to gross profit development
 - Continuous profit gains through strict cost control management
 - ✓ Working well even despite short-term dips in gross profit development (2016/17: Gross profit +3.7% / EBIT +22% // 2YR 19/21: Gross profit +8.2% / EBIT +28%)

Sustainably profitable strategy - also for the future:

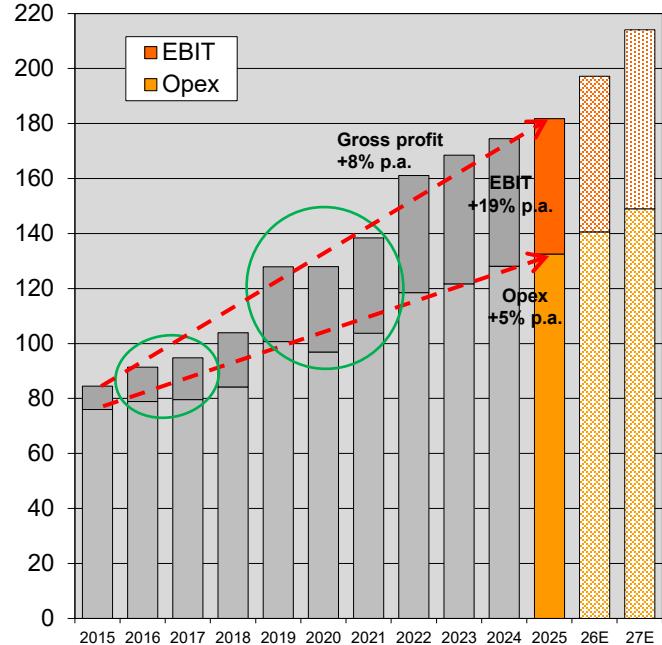
- Organic growth + cost discipline = economy of scale effect

Mid-term growth target (organic):

- Profit doubling in 5 years => +15% per year:
EPS 2025 ~191 Cents / Target >380 Cents by 2030

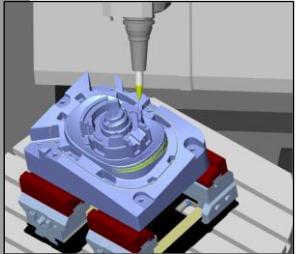
Annual growth targets until 2030:

- ◆ EBIT/EPS/Dividend: Average +15% / Volatility +11% to +19%

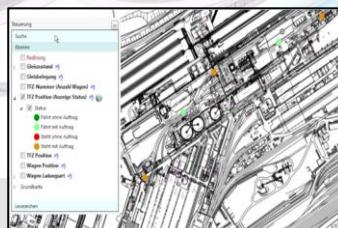
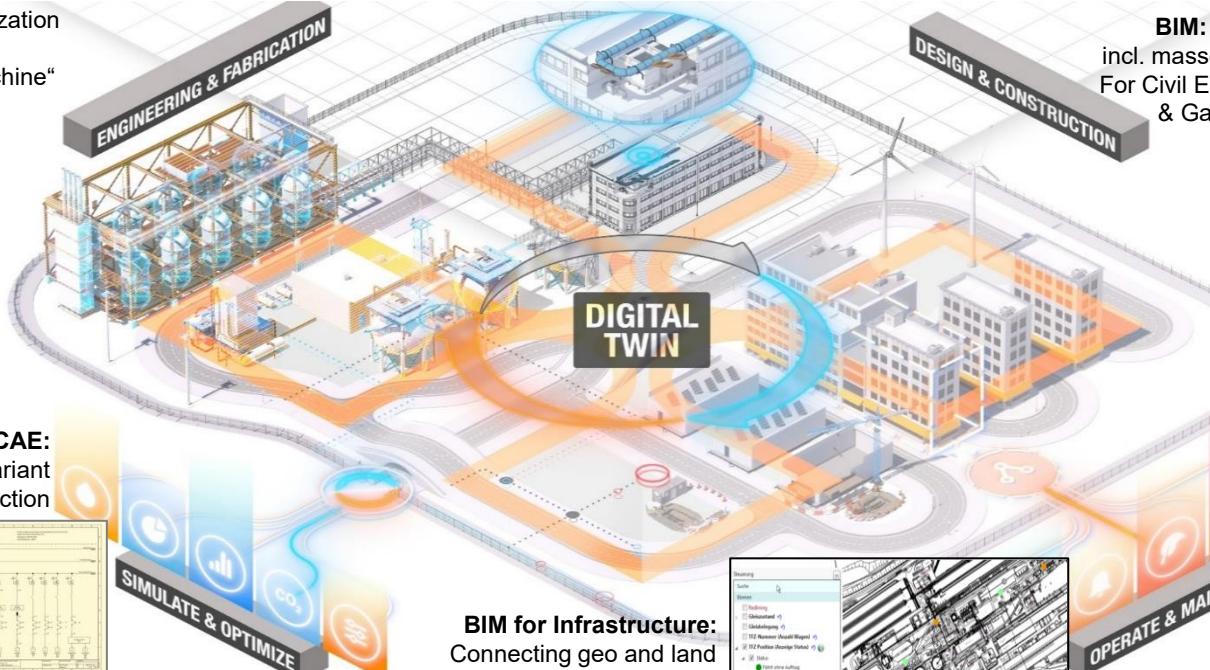
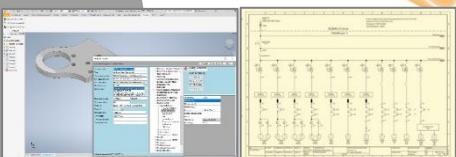


The M+M Portfolio: Various Digital Twins

CAM: Simulation/Optimization of the entire machining process in a „Virtual Machine“



Manufacturing/CAE:
PDM/PLM, plant, variant design/construction





CAD/CAM in practice (M+M Software)

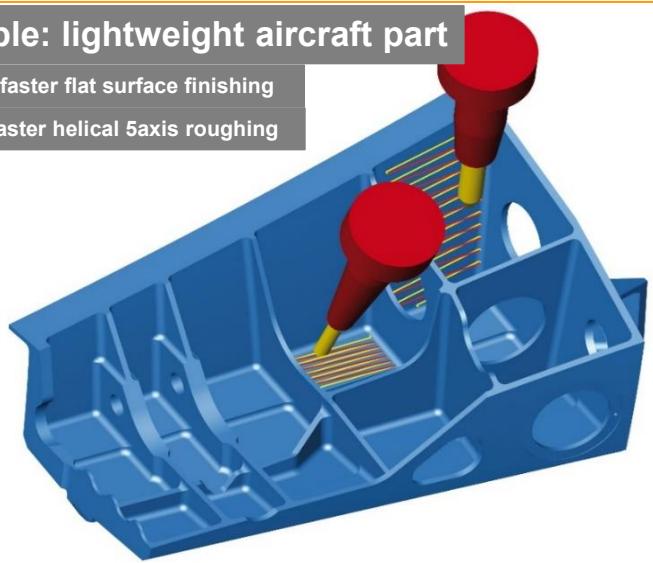


- CAM – Computer Aided Manufacturing
 - 100% Subsidiary Open Mind – Product line *hyperMILL*®
 - High end: Average revenue approx. EUR 30,000 per seat
 - Globally >10,000 customers with >20,000 CAM seats

Example: lightweight aircraft part

Up to 10x faster flat surface finishing

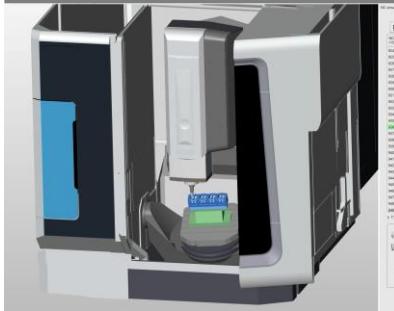
Up to 5x faster helical 5axis roughing



5x faster: Total milling time 2h05 instead of 10h30

Precision machine tools' purchase prices are in the six or seven digit Euro range. *hyperMILL*® reduces milling times by up to 90% through intelligent machining strategies, pushing return on investment for these expensive machine tools to completely new dimensions.

Virtual Machine Simulation



hyperMILL®



CAD Software
(3D design)



CAM Software
generating NC
code for machine



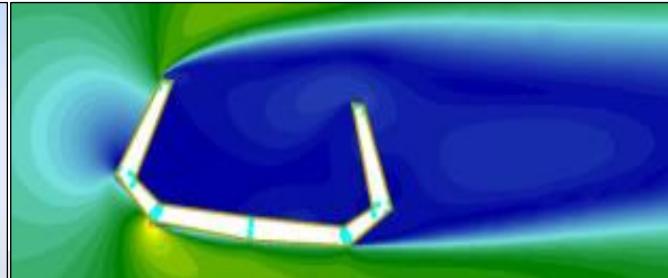
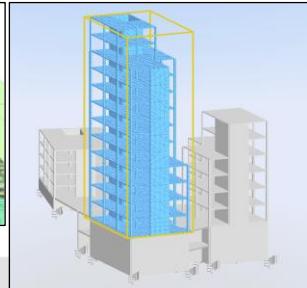
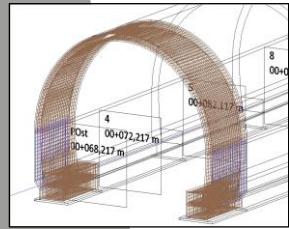
Precision machine
tool with
NC control



BIM in practice (M+M Software)

DIGITAL
TWIN

- BIM / Civil Engineering: Structural Analysis & Reinforcement Software
 - Subsidiary SOFiSTiK AG (est. 1987) / M+M share 51.4%
 - Technology leader in bridge, geotech/tunnel and building construction
 - Over 3,000 customers in more than 60 countries on all continents
 - Impressing References – e.g. Sixth Street Viaduct in Los Angeles, USA (2022)
 - Various special modules rounding up the software portfolio e.g.:
 - Bridge + Infrastructure Modeler to design Bridges, Tunnels and other profile buildings like noise barriers
 - CFD (Computational Fluid Dynamics) for wind analysis
 - Seismic analysis of building safety in case of earthquakes etc.





BIM in practice (M+M Software)



Supported by AI:
Digital mail reception
Plant planning
Construction diary...



Gardening / Landscaping / Earthworks for Architects and Implementers

- M+M Subsidiary DATAflor, Goettingen, Germany (est. 1982) / M+M share 67.2%
- Integrated software solutions not only containing graphical planning but also calculation, tender, quoting, construction site controlling and billing
- Three examples from the extensive functionality:
 - Garden plan with planting suggestion and 'flowering calendar' across the seasons (left picture)
 - Digital terrain model: Comfortable 3D design / Output to excavator control units (middle picture)
 - GRUENSTUDIO 3D: Live experiencing the future garden e.g. via VR glasses (right picture)





Digitization in practice



■ Architecture: BIM – Building Information Modelling / Management



BIM training series for all stakeholders in construction projects - from draftsperson to project manager. Since 2012 more than 10,000 participants have been trained/certified.



Application/Countrification
family adapting Autodesk Revit
to local standards & needs

bim✓booster

Planning / Model checking
Calculation Module
2D/3D Quantity Take Off



man✓machine
Software

mensch✓maschine
Software

Digitization in practice

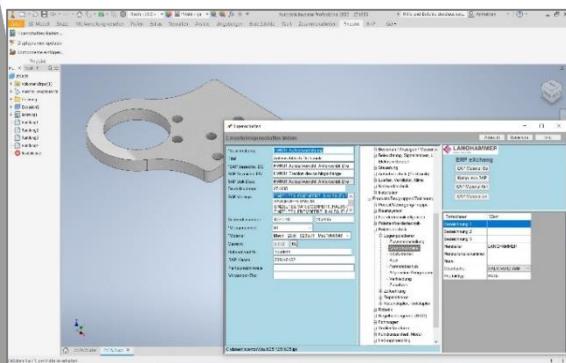


■ Solutions for Manufacturing Customers with high savings potential, e.g.:

PDM/PLM: Connecting design and commercial data, e.g. SAP

CAE for large plants: electrical, hydraulics, pneumatics as well as building services

Fully automated variant design for profitable production from batch size 1

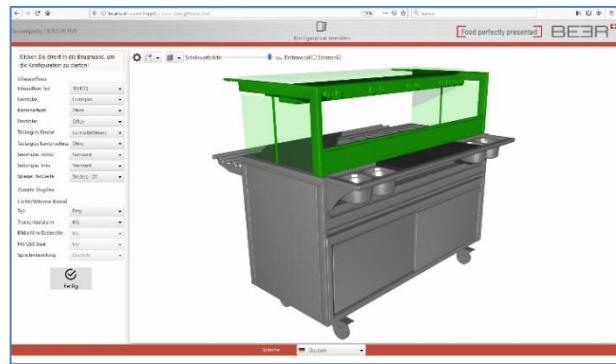
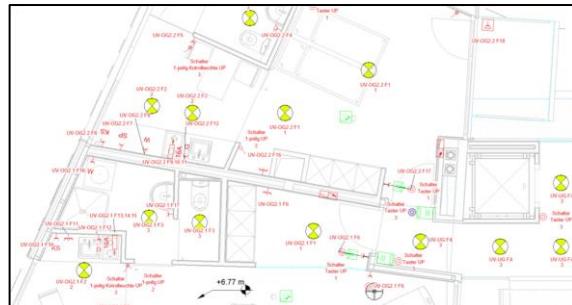


pdm booster

cim✓ready

New CIM training series (Computer Integrated Manufacturing)

eXs
THE FUTURE OF CAE



customX



man machine
Software

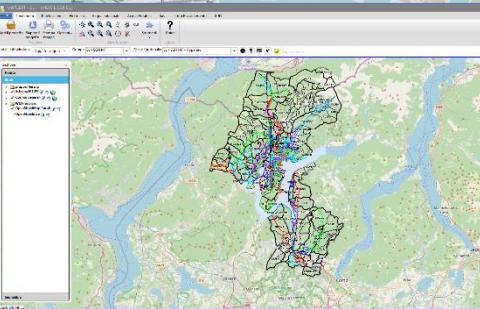
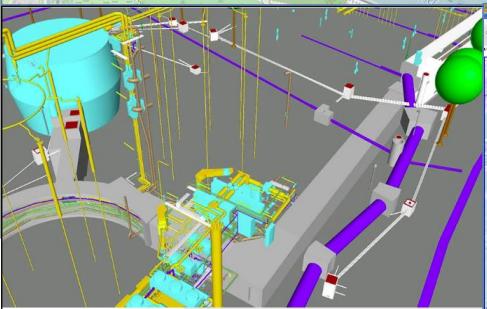
mensch machine
Software



Digitization in practice



- Building Information Management / BIM for Infrastructure: MuM MapEdit as a data hub for the Digital City or Factory



Approx. 2,500 seats at nearly 200 customers in D, CH and Europe: Municipalities, Suppliers, Industry, Ports/Airports, Planning Offices...

Entdecken Sie Ihr Sparpotenzial - Emder Solarkataster

Das Emder Solarkataster stellt eine Orientierungshilfe dar, mit der Sie die Nutzung Ihres Daches für Photovoltaik- und / oder Solarthermenanlagen erheben können. Mit Hilfe von diesen einfachen Schritten können Sie auf der Karte ansehen, ob auch in Ihrem Hause ein ungemein Sparpotenzial vorhanden ist.

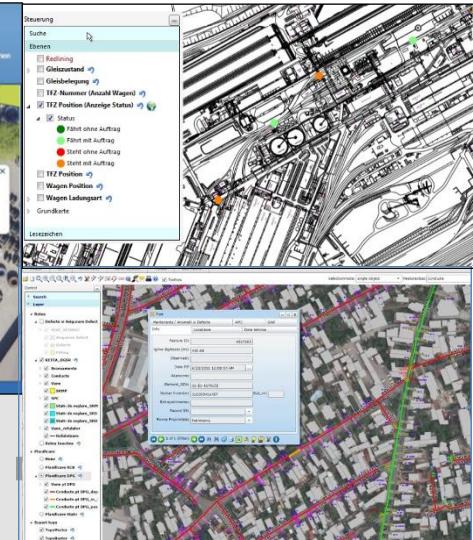
1. Produktkatalog:
 Fotovoltaik
 Solarthermie

2. Dachfläche suchen:
 Finden Sie die von Ihnen gesuchte Dachfläche durch Eingabe der gewünschten Adresse oder suchen Sie direkt in der Karte.

3. Sparpotenzial schätzen:
 Um jetzt auf einem Blick Informationen über das Sparpotenzial für den Einsatz von Photovoltaik- und Solarthermenanlagen zu erhalten, klicken Sie den Mauszeiger auf die gewünschte Dachfläche.

Legende:
■ sehr gut geeignet
■ gut geeignet
■ bedingt geeignet

mapXedit



Allocation of Gross Profit (2025: EUR ~181.8 mln)

Manufacturing (~55%):



- CAM Software hyperMILL / proprietary kernel hyperCAD S
Target group: Owners/Buyers of Precision Machine Tools
- Digitization: Projects/Training for
Mechanical/Electrical/Process Engineering, Hydraulics,
Pneumatics, Automotive/Aerospace/Shipbuilding ...

Architecture/Construction/Engineering (~35%):

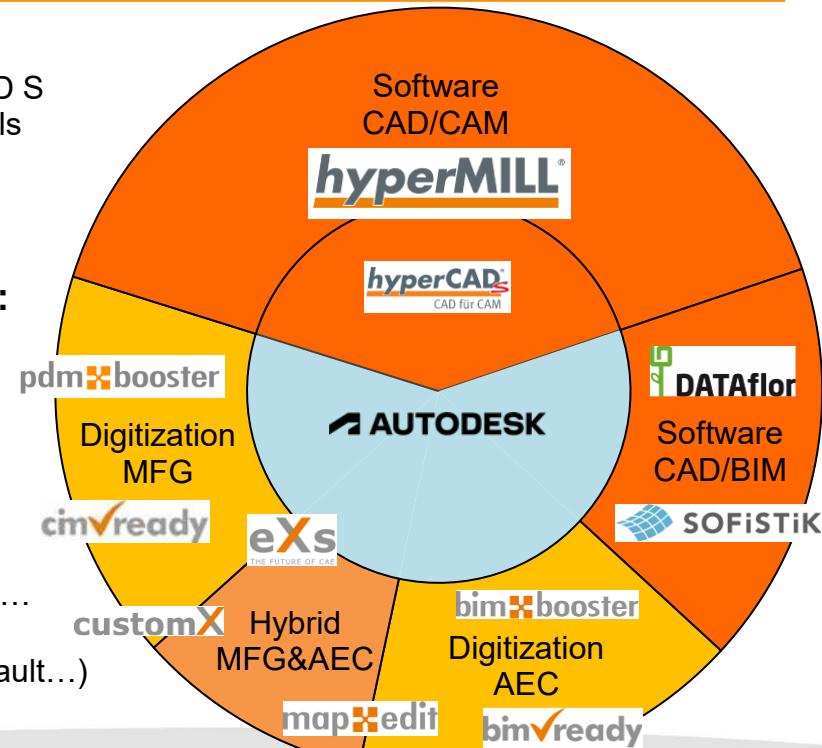


- Software: BIM/Gardening/Landscaping (DATAflor)
BIM/Structural/Civil Engin/Bridge/Tunnel (SOFiSTiK)
- Digitization: Projects/Training for Architecture,
Building Services, Facility Management ...



Hybrid MFG & AEC (~10%):

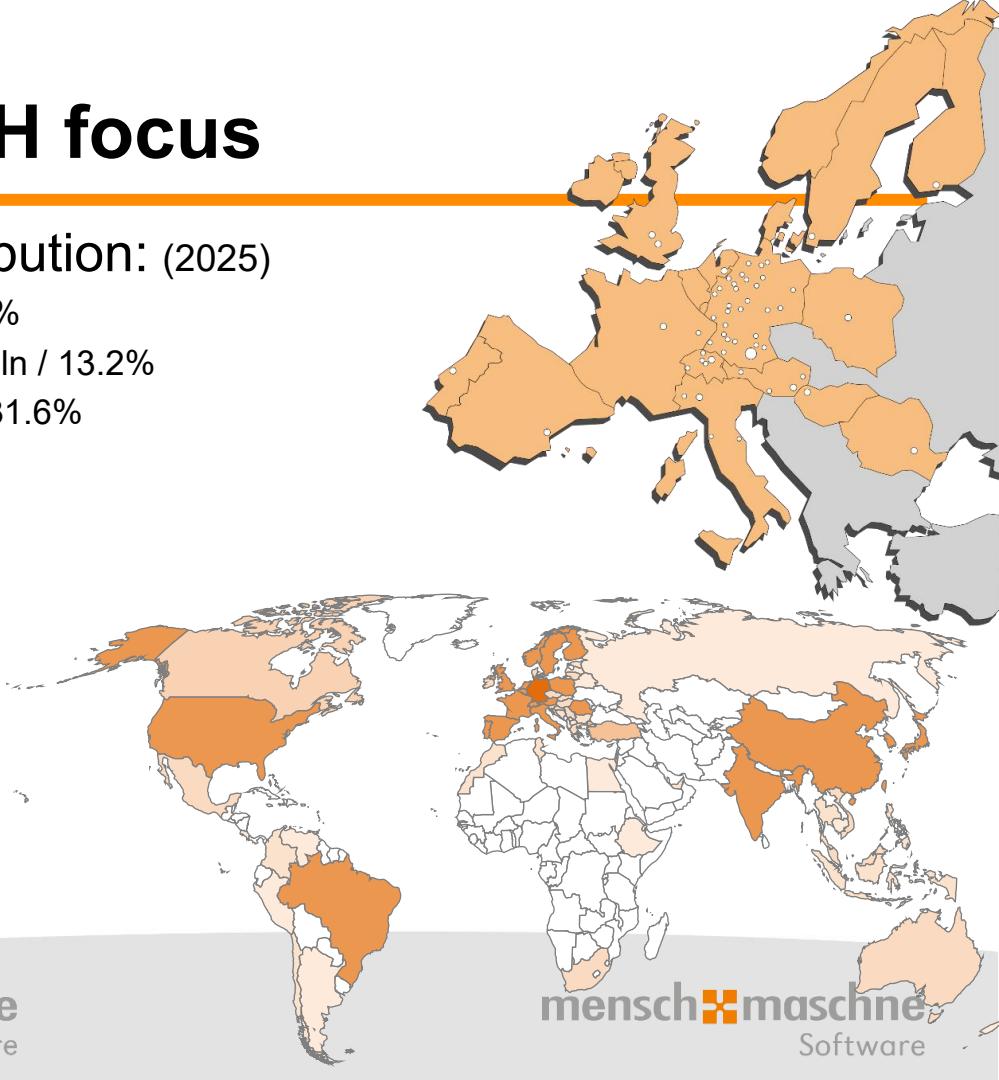
- CAE/eXs, BIM for Infrastructure (Digital City / Factory),
Variant design / customX, iBIM for AEC subcontractors ...
- Common Base (Exception CAM):
Autodesk CAD Standards (AutoCAD, Revit, Inventor, Vault...)
Digitization: Autodesk Business / Software: OEM Licensing



Global sales / DACH focus

Geographical sales contribution: (2025)

- Germany: EUR ~100.6 mln / 42.2%
- Austria/Switzerland: EUR ~31.4 mln / 13.2%
- Europe (other): EUR ~75.4 mln / 31.6%
- Global: EUR ~31.1 mln / 13.1%
 - M+M's own CAD/CAM and BIM / Civil Engineering Software is sold to more than 70 countries on all five Continents
- ~75 Subsidiaries in >20 Countries (Europe, Asia and America)
- Far over 100,000 active seats @ more than 30,000 customers



Sustainability: Economy & Ecology in harmony

The M+M group is using all suitable roof surfaces in corporate ownership for regenerative power production with a total amount of ~200 MWh solar power p.a.



The M+M business model is based on resource savings for customers ...

- ✓ A precision tool tool machining two to five times faster consumes correspondingly less electricity
- ✓ The same applies when customers accelerate their technical processes by eXs, custom, PDM Booster and CIM Ready training
- ✓ Or when BIM Ready training and the use of BIM Booster enable more effective planning and resource-saving construction
- ✓ Or when large infrastructure operators can achieve their ambitious sustainability goals more quickly through MapEdit
- ✓ A structure planned and calculated with SOFiSTiK software uses less steel and concrete or can alternatively be made of a more environmentally friendly material such as wood
- ✓ With the Gardening/Landscaping design software from DATAflor, gardens or parks are created that make a direct contribution to CO₂ reduction

... which should be enough to more than compensate the M+M CO₂ footprint



Digitalization
Sustainability

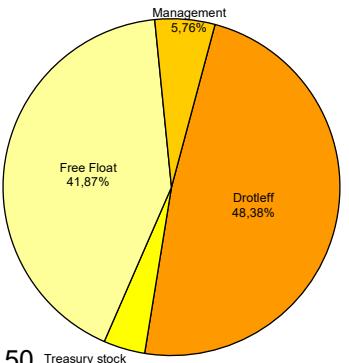
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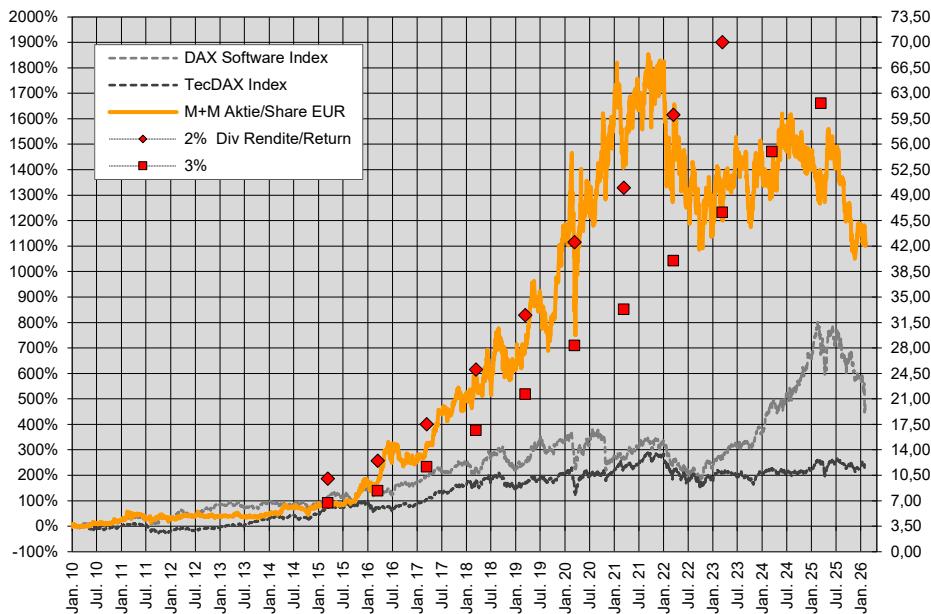
M+M: Entrepreneurial & Public Company

- Listings:
 - ◆ scale, Frankfurt (scale30)
 - ◆ m:access, Munich
- Designated Sponsors:
 - ◆ LBBW, Stuttgart
 - ◆ Oddo BHF, Frankfurt
- Analyst Coverage:
 - ◆ LBBW: „Buy“ – fair value EUR 66.50
 - ◆ SMC*: „Strong buy“ – EUR 70.00
 - ◆ Berenberg*: „Hold“ – EUR 52.00
 - ◆ DZ Bank: „Buy“ – EUR 67.00
 - ◆ GBC AG: „Buy“ – EUR 65.00
 - ◆ Deutsche Bank*: „Buy“ – EUR 60.00

*available in English language



Total 683,204 shares
Value KEUR 32,390
EUR 47.41 per share



M+M share mostly moved within 2% and 3% initial dividend return // 2020/21 down to ~1.5% // 2022/23/24/25 up to ~5%

Why invest in M+M shares ?

- M+M is a leading developer of technical software solutions
 - ◆ Founded 1984 // 42 years of established market position // ~1,200 employees
 - ◆ More than 30,000 active customers with far over 100,000 active seats worldwide
 - ◆ Broad geographical & sectoral allocation allows for flexible change management
 - ◆ Entrepreneurial and 29 years public company
- Highly scalable business model / sustainable profitable growth
 - ◆ Organic growth (CAGR): long-term average approx. 8% p.a.
 - ◆ EPS 2025: ~191 Cents – Targeted doubling in 5 years: EPS 2030E >380 Cents
 - ◆ Profit growth target secured by effective cost management
- Continuously increasing dividend return due to high payout ratio
 - ◆ Software development (2025: EUR ~28 mln) is mostly booked as operating expenses, rarely capitalized. That is why M+M can afford a high dividend payout ratio without endangering our future.

More Information: www.mum.de / Investor Relations

