GFT TECHNOLOGIES

GFT Technologies SE

Investor Presentation

SdK Anlegerforum, November 16, 2026

Let's Go Beyond the Hype_

We Create Impact with AI

We are the Artificial Intelligence
Digital Transformation Challenger

GFT – The Global AI-Native Engineering Company

- GFT is a global leader in mission-critical software engineering and AI-enabled transformation
- Decades of delivery excellence and trusted client relationships
- Strong partnerships with AI frontier companies and hyperscalers

Our Core Offerings:

AI Modernization

AI & Data

Next Generation Core Banking

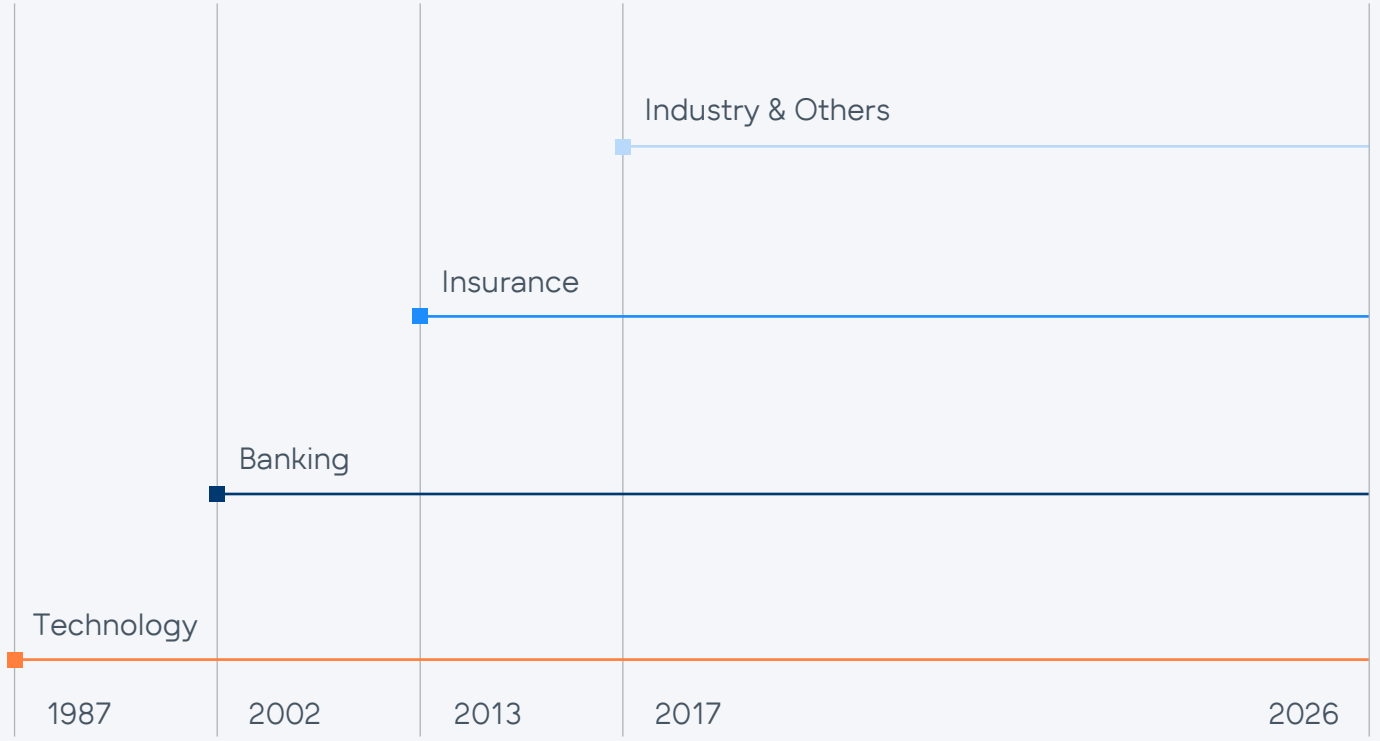
Our Products:

Wynxx Software Engineering

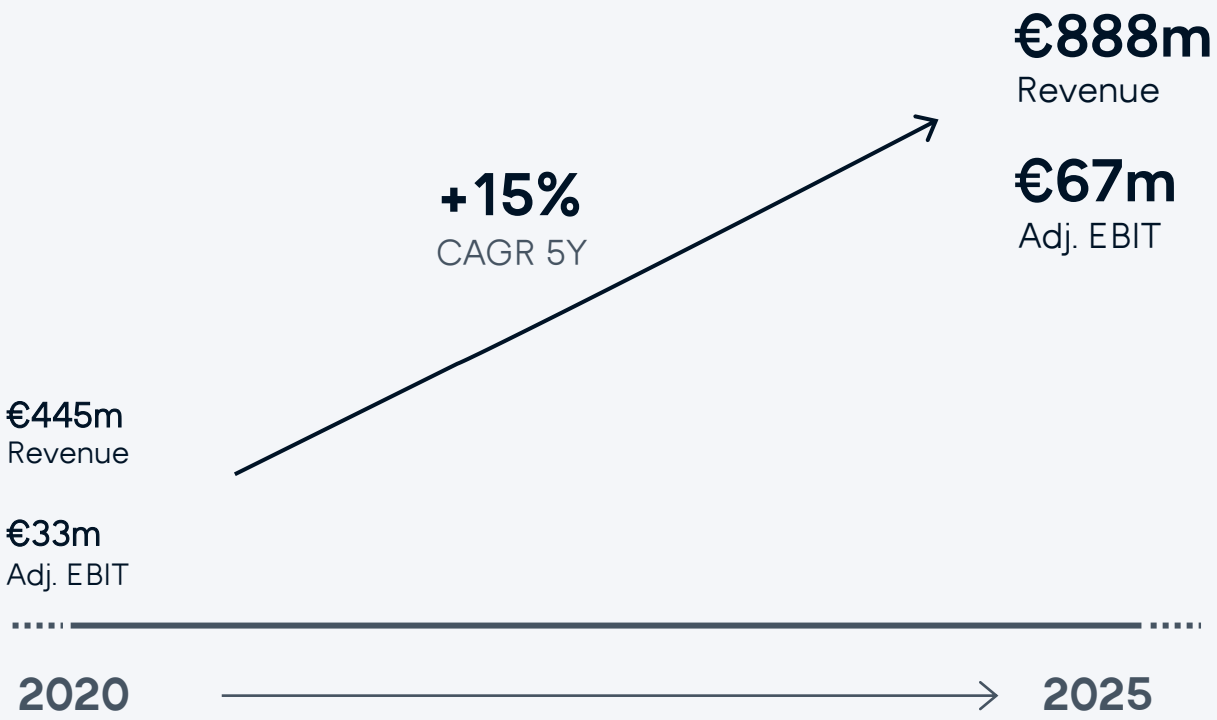
Wynxx Business Process

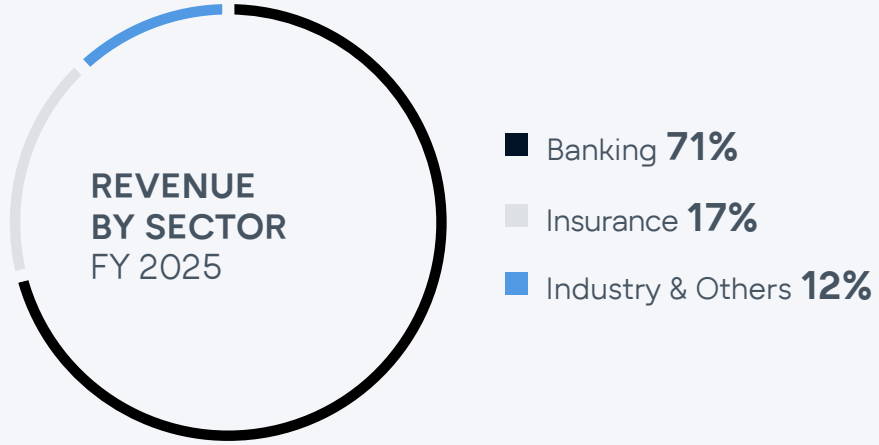
Smaragd

35+ Years of Expansion



Scaling AI-Driven Software Engineering Growth for Financial Services and Other Highly Regulated Sectors





Top 3 markets (FY 2025)

BRAZIL | GERMANY | SPAIN

45% of total group revenue

Efficient Global Delivery Platform – Focus on Smartshoring





Americas, UK & APAC **63%**

Continental Europe **37%**

MARKETS
20+

NEAR- & OFFSHORE DELIVERY LOCATIONS
7

GLOBAL PRESENCE
12,000
>1,500 AI-powered client projects

AI-TRAINED TALENTS
>95%

Recognized for Technology Excellence and Digital Banking Leadership

intel INTEL PARTNER SUMMIT LATAM aws

GFT received the **Cloud Excellence Award – Partner of the Year** for Latin America from **Intel** and **AWS** for modernizing cloud workloads, delivering approximately US$1 million in annual cost savings for a leading financial services company.

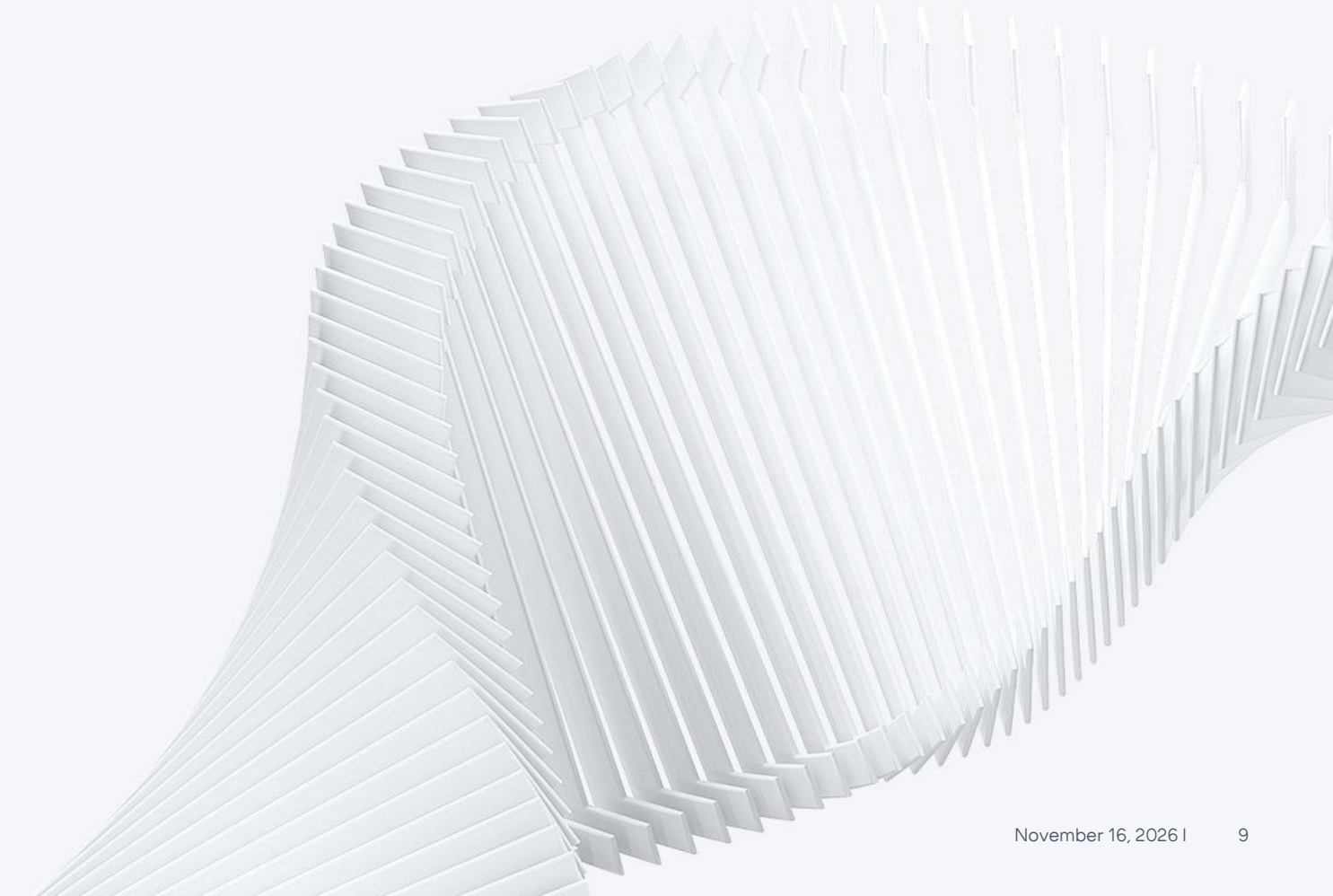


Named a Leader in Digital Banking Services for the Fifth Consecutive Year

Leader in SPARK Matrix™:
Digital Banking Services, Q4 2026



5-Year Strategy



GFT AI-Centric 5-Year Strategy

More relevant than ever and reinforced by major AI market shifts

Our Vision

To be the best **responsible AI-Centric** digital transformation company in the world.

Our Mission

To bring the best **responsible AI-Centric** digital solutions, software development, and technology services to every company in the world.

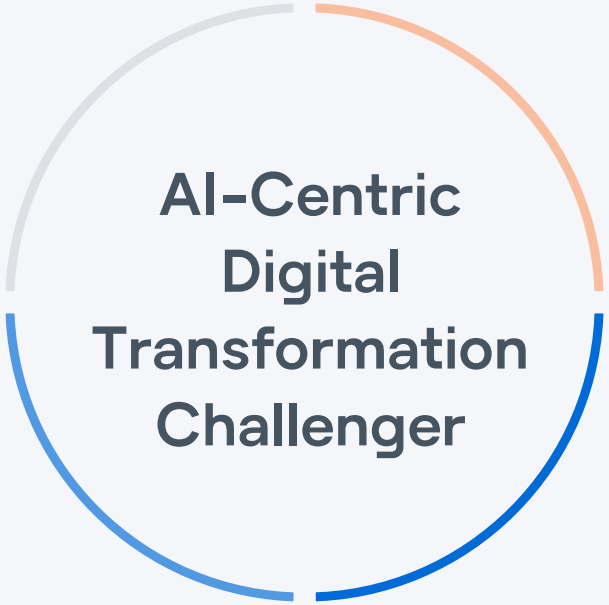
GFT AI-Centric 5-Year Strategy

Clear initiatives to **drive disciplined execution at global scale**.

Improve high value-added services, offerings & differentiation

Accelerate corporate innovation and asset creation

Improve smartshore, efficiency and grow India



Global accounts, Tier 1 and Tier 2 clients expansion program

M&A expansion program focused on high value-added services and ISVs

Profitability engineering and generating scale effects

Our AI-Centric Ecosystem

At the heart of our strategy lies an AI-centric approach that drives innovation across **four key pillars**, each designed to **deliver transformative value to enterprises.**

Next Generation Digital Banking

Holistic core modernization approach delivering end-to-end projects from strategic advisory to product implementation and tailored development (e.g. Cloud transformation)

AI | Data | Intelligence

Leveraging Data and creating AI solutions to deliver real business value through GenAI and GFT Data Intelligence



ISV | Hyperscalers | Products

Leveraging products like Smaragd (AML) and Wynxx (SDLC), powered by GenAI, our strong partnership ecosystem

AI Modernization

35+ years of modernization experience combined with GenAI tools like Wynxx, accelerating delivery and improving quality

Delivering Transformative Value to Global Financial Institutions

JPMorgan Chase & Co.

- New lending platform built with AWS and Thought Machine
- Modernization of global payments on AWS for resilience and scale
- First externally exposed APIs enabling integration with major retail partner
- Supported seamless launch of co-branded credit card

BBVA

- Multi-cloud transformation to reduce silos and accelerate innovation
- Modernization of cloud architecture, payments and mobile apps
- Integration of Generative AI across key customer processes
- Results: +20% digital clients, 50% fewer errors, 70% faster recovery

itaú

- Full cloud modernization program since 2018
- Migration of 6000+ workloads impacting 50 million customers
- Cloud-native development and GenAI adoption with AWS
- Results: deployment times cut from 120 days to 1 day, 98% fewer incidents

Deutsche Bank

- Long-term strategic partnership across major tech transformations
- Key role in hybrid-cloud program with Google Cloud
- Standardized architectures and solved financial-sector compliance hurdles
- Results: up to 50% faster data processing, 16–20× better system recovery

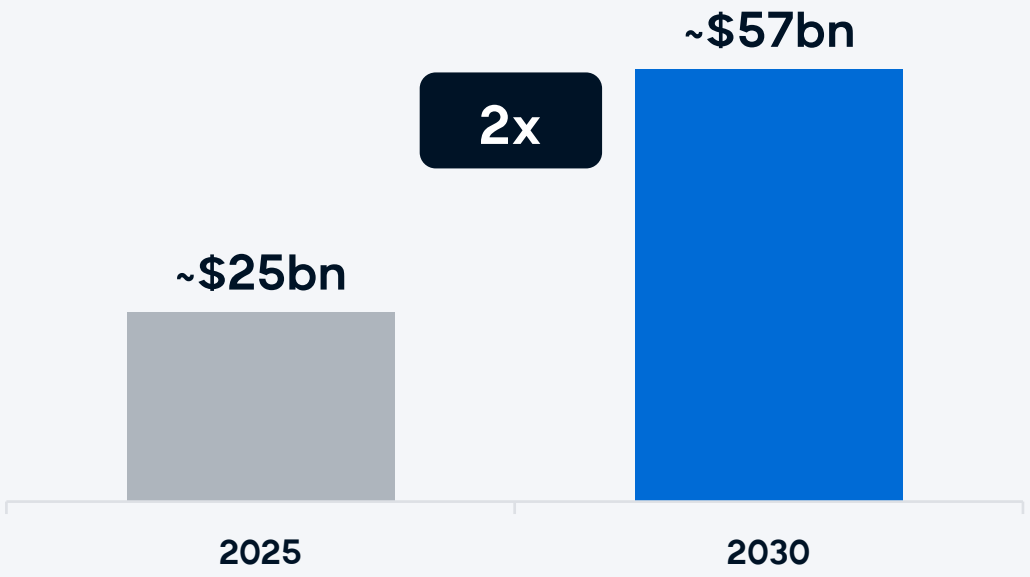
Bancolombia

- Transformation of digital banking, core systems and architecture on AWS
- Implementation of next-gen core banking with Thought Machine Vault
- Design of new enterprise architecture with embedded AI and automation
- Focus: high availability, resilience and faster delivery across the bank

Legacy Modernization: A Huge Market Opportunity

Legacy modernization market, US$ bn

Doubling by 2030 – ~18% CAGR, 3–4x faster than traditional IT services



75% of banks still run on legacy core systems

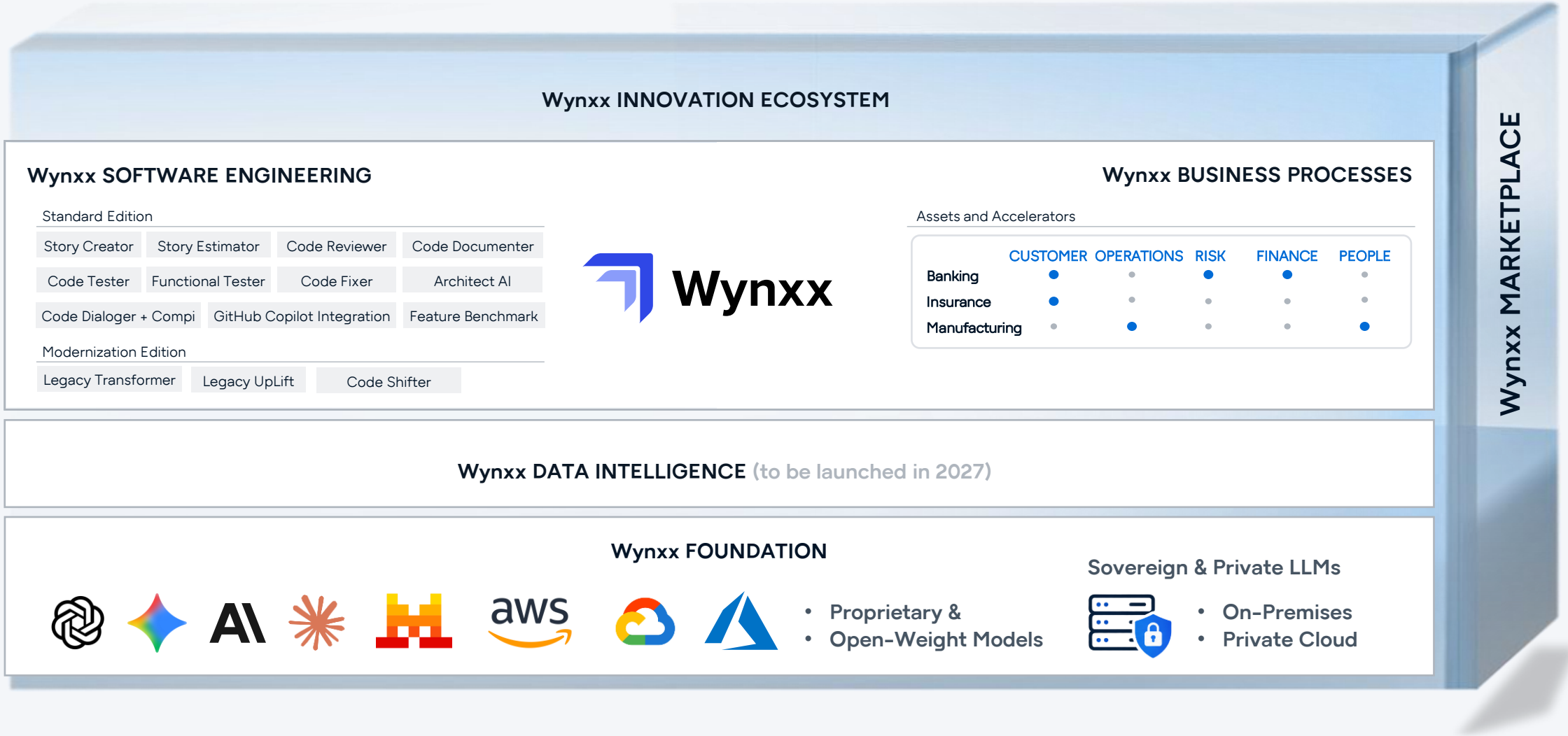
$1.5–2tn of technical debt held by Forbes Global 2000 companies

250bn lines of COBOL still in active use worldwide

AI is breaking down the barriers to change. Modernization becomes feasible, affordable and less risky – compressing timelines from years to quarters.

Sources: Forrester, Avasant Research, Mordor Intelligence, BCG, HFS Research, COBOL Working Group, Anthropic (Feb 2026)

Wynxx Agentic AI Platform and Ecosystem



Latest GFT Group Results & Outlook 2026

Q3/9M 2026



Solid 9M/2026 Performance – Accelerated Growth, Significantly Improved Profitability and Raised Guidance

9M/2026 Results

REVENUE

€701m

7% growth
5% in constant FX

EBIT ADJUSTED[1]

7.6% margin

€53m

EBT

5.7% margin

€40m

2026 Guidance Raised

REVENUE e

~ €945m

6% growth
5% in constant FX

EBIT ADJUSTED[1] e

~ 7.6% margin

~ €72m

EBT e

~ 6% margin

~ €56m

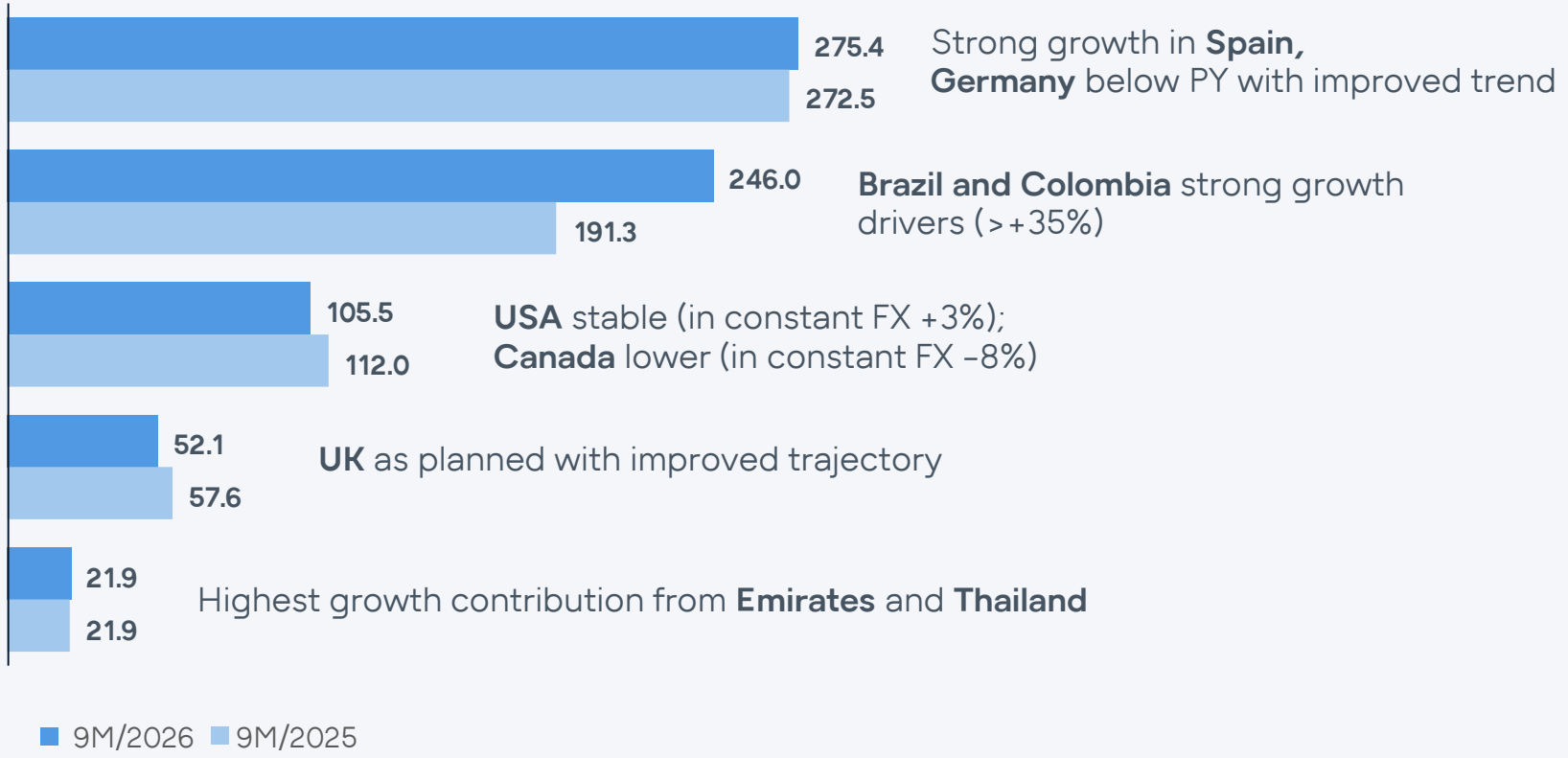
Highlights 9M/2026 vs 9M/2025

- **Increase revenue guidance in FY 2026 from €930m to €945m based on 6% of growth and 5% in constant currencies (FX)**
- **Key markets and sectors driving revenue growth**
  - Brazil: +36% | Colombia: +38% | Spain: +14%
  - growth across all sectors: Banking +6% | Insurance +7% | Industry: +13%
- **Increase of EBIT adjusted guidance from €71m to €72m at stable EBIT adj. margin**
- **Profitability improved significantly in 9M/2026**
  - adj. EBIT margin improved from 7.0% in 9M/2025 to 7.6% in 9M/2026
  - EBT margin improved significantly from 4.9% in 9M/2025 to 5.7% in 9M/2026

[1] Adjusted for M&A-related effects, capacity adjustments, share-based management remuneration effects, and other extraordinary items, details in backup and/or key performance indicators (gft.com)

Global Regions by Customers' Location: Dynamic Growth in Latin America, Europe Improving With Strong Growth in Spain

	Share in %	YTD in €m	Δ%	
Continental Europe	39%	275.4	1%	↗
Latin America	35%	246.0	29%	↗
North America	15%	105.5	-6%	↘
UK	8%	52.1	-9%	↘
APAC & Others[1]	3%	21.9	1%	↗



Strong growth in **Spain,** **Germany** below PY with improved trend

Brazil and Colombia strong growth drivers (>+35%)

USA stable (in constant FX +3%); **Canada** lower (in constant FX -8%)

UK as planned with improved trajectory

Highest growth contribution from **Emirates** and **Thailand**

[1] Others: 9M/2025: €4.69m; 9M/2026: €8.84m

Mid-Term Ambitions 2029 – Sharpening Our Focus on Profitable Growth

	Announced March 2025	Alignment November 2026
REVENUE e	~ €1.5bn	Continued Profitable Growth
EBIT ADJ. margin e	~ 9.5%	~ 9.5%
HIGH VALUE-ADDED SERVICES	~ 50%	~ 50%
SMARTSHORE VS ONSHORE	~ 40%	~ 30%

Revenue Ambition Alignment – Continued profitable growth

AI is reshaping the economics of IT services by increasing delivery productivity and the relationship between headcount, billable effort, revenue and outcome. Against this backdrop, we are sharpening our M&A strategy, prioritizing value creation and specialized acquisitions with a strong AI-driven strategic fit over scale-driven M&A. We therefore realign from an absolute revenue target to a qualitative target maintaining our growth momentum while increasing our focus on profitability and value creation.

Profitability improvement and high value-added ambitions Reinforced

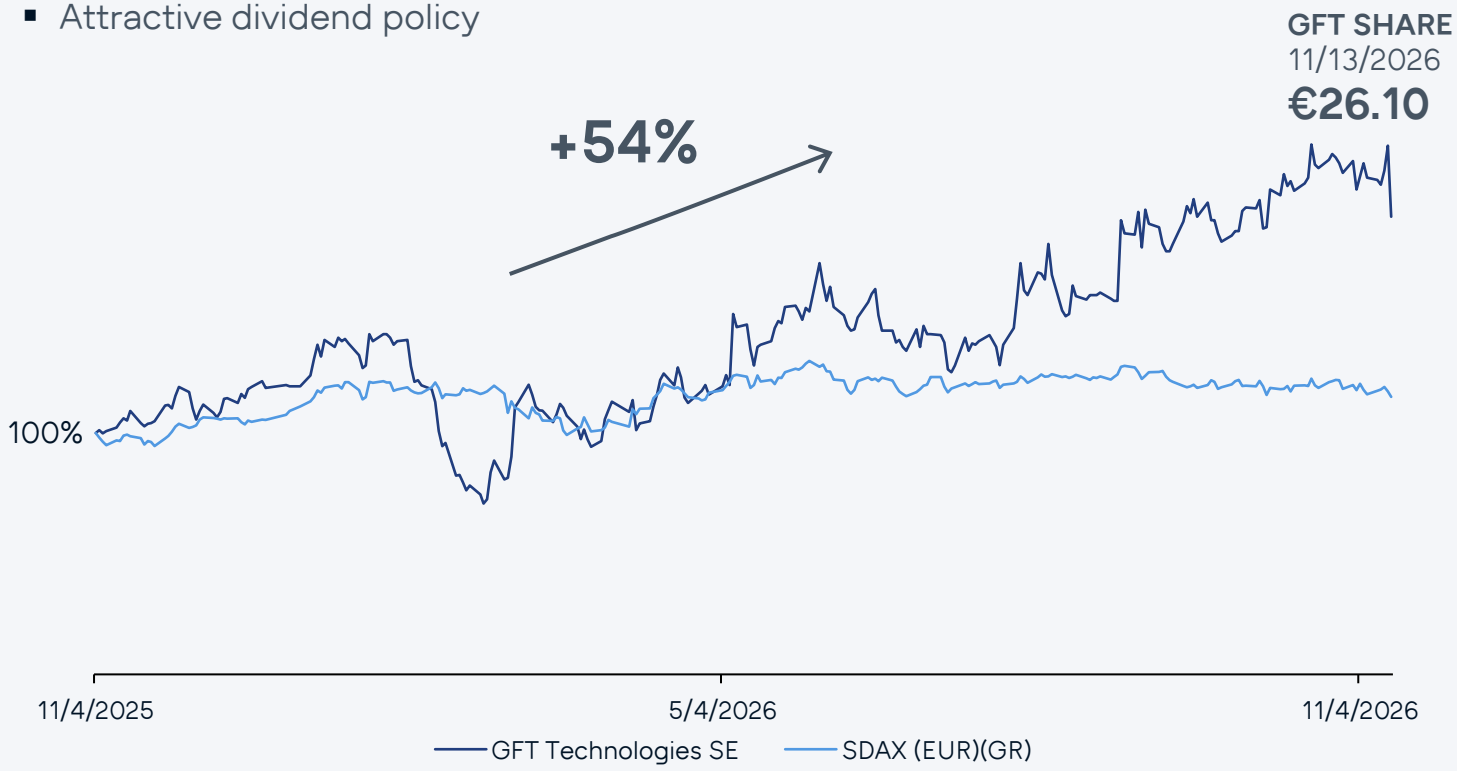
Portfolio shift towards AI-Native Engineering and higher-value services with structurally attractive margins. Optimize the operating model and capture economies of scale across existing markets. 2029 adjusted EBIT margin ambition reinforced at ~9.5%.

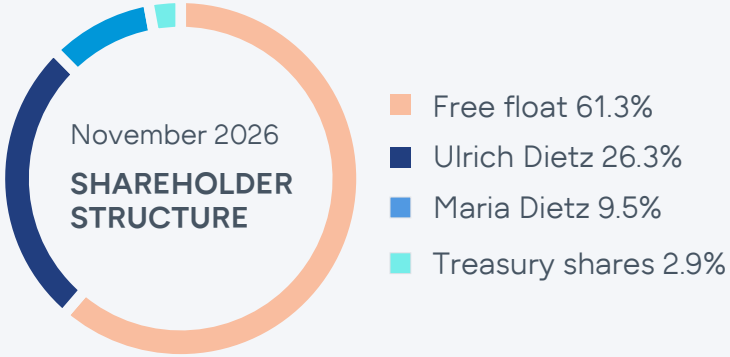
Smartshore vs. Onshore Ambition Alignment

AI-driven transformation in client demand has increased the need for closer on-site collaboration, including Forward Deployed Engineers (FDEs). We are therefore aligning our delivery mix, with the 2029 Smartshore vs. Onshore ambition from ~40% to ~30%.

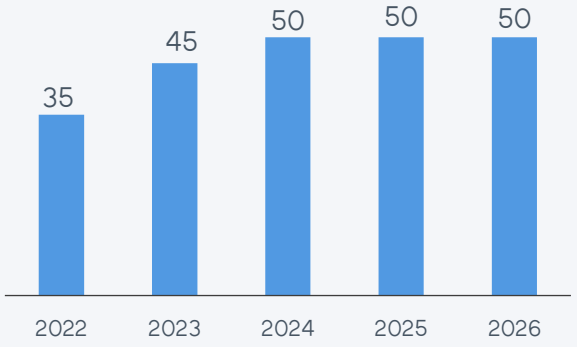
GFT Shares Up 54% Since Last Year's SdK Forum

- 6 out of 7 analysts recommend BUY; 1 HOLD
- Average target price €32, upside potential: >20%
- Stable shareholder structure
- Attractive dividend policy

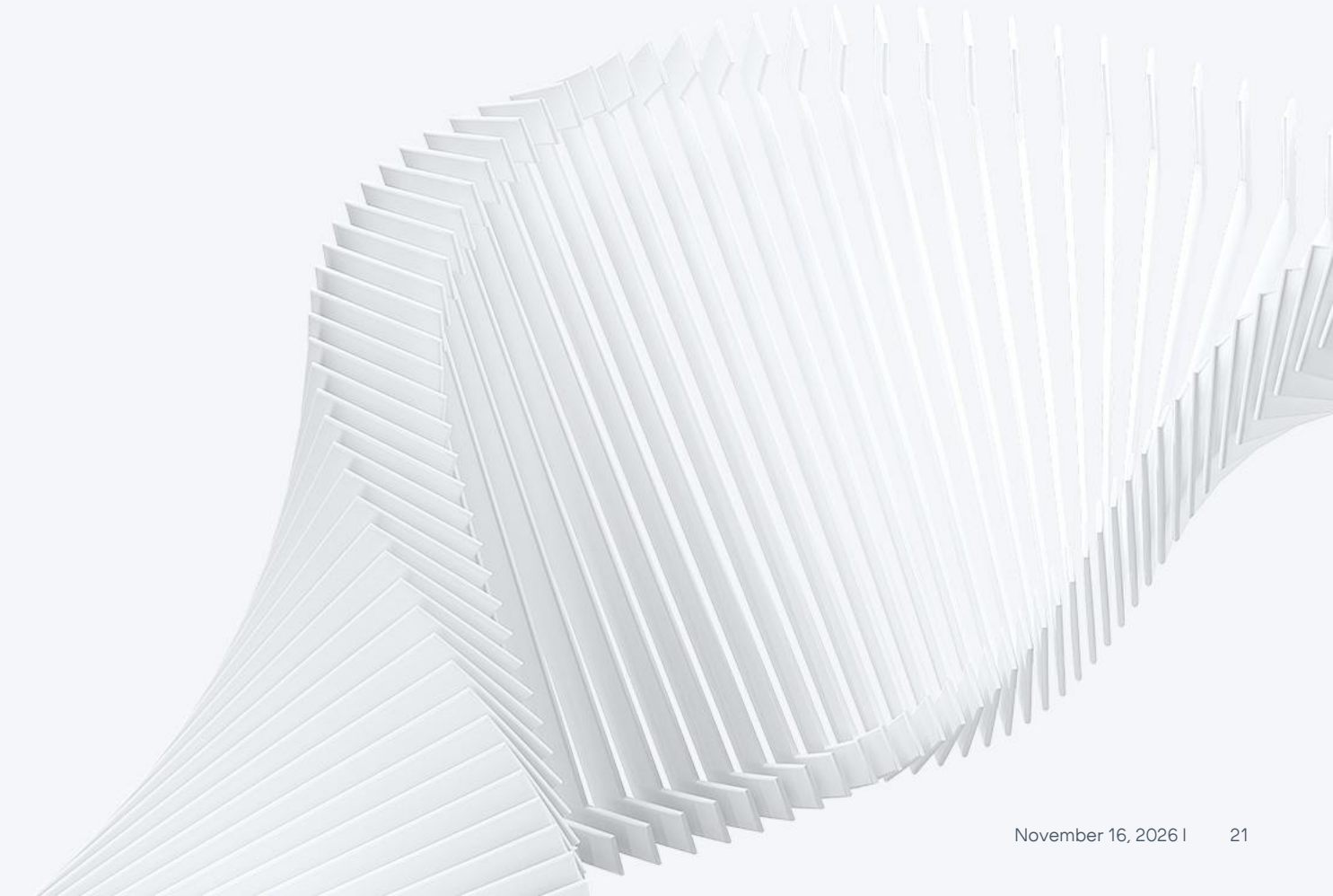




DIVIDEND PER SHARE IN € CENT



Backup



Sustained Growth Momentum with Significant Profitability Improvement

in €m	9M/2026	9M/2025	Δ
Revenue	**700.86**	**655.26**	**7%**
Order backlog	396.75	324.43	22%
EBITDA	55.73	49.88	12%
EBIT adjusted [1]	**52.94**	**45.54**	**16%**
EBIT adjusted margin	7.6%	7.0%	
EBIT	42.04	34.88	21%
EBT	40.03	32.21	24%
Net income	28.46	22.36	27%
Earnings per share (in €)	1.11	0.86	29%

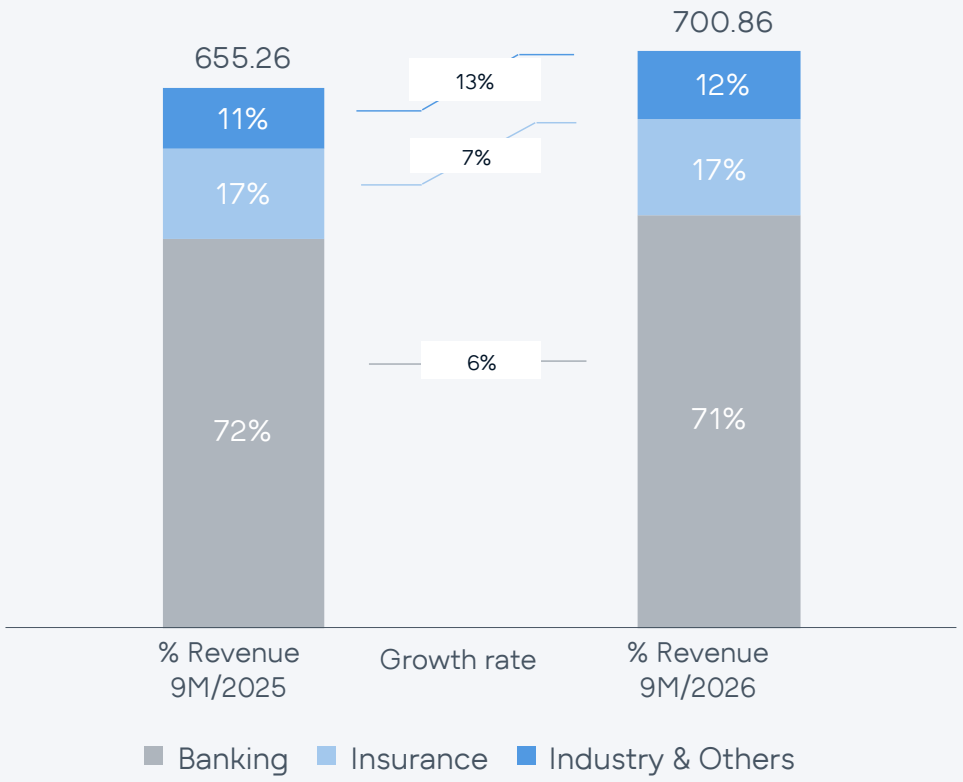
- Solid **revenue growth** of 7% to €700.9m, in constant FX +5%
- **Strong order backlog** development of +22% y-o-y (in constant FX: +21%)
- **EBIT adjusted** significantly increased by 16% to €52.9m reflecting
  - improved personnel efficiency
  - lower office lease expenses
  - positive impact from favorable FX effects y-o-y
  - **EBIT adjusted margin increased to 7.6% (9M/2025: 7.0%)**
- **EBT** up 24% to €40.0m, markedly above prior-year level reflecting
  - lower capacity adjustments: -€5.2m (9M/2025: -€8.1m)
  - improved financial result of -€2.0m (9M/2025: -€2.7m)
  - minor headwind from virtual share-based compensation impact due to significant share price increase in 2026: -€0.9m (9M/2025: €0.5m)
  - **EBT margin significantly up to 5.7% (9M/2025: 4.9%)**
- Lower **tax rate** of 29% (9M/2025: 31%)

[1] Adjusted for M&A-related effects, capacity adjustments, share-based management remuneration effects and other extraordinary items, details in backup and/or key performance indicators (gft.com)

Driving Scalable Growth Across All Sectors

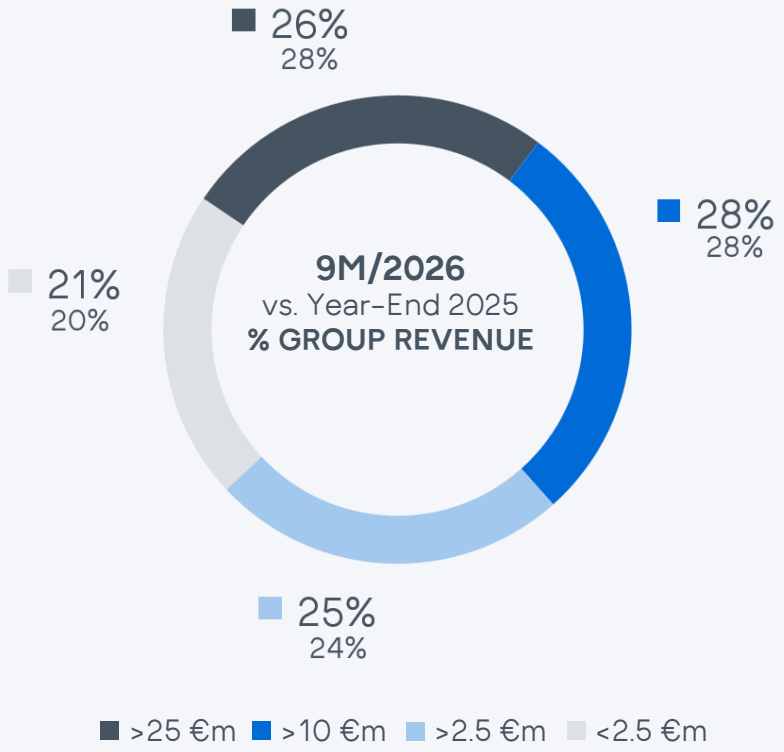
Significant Growth

Industry & Others (+13%)



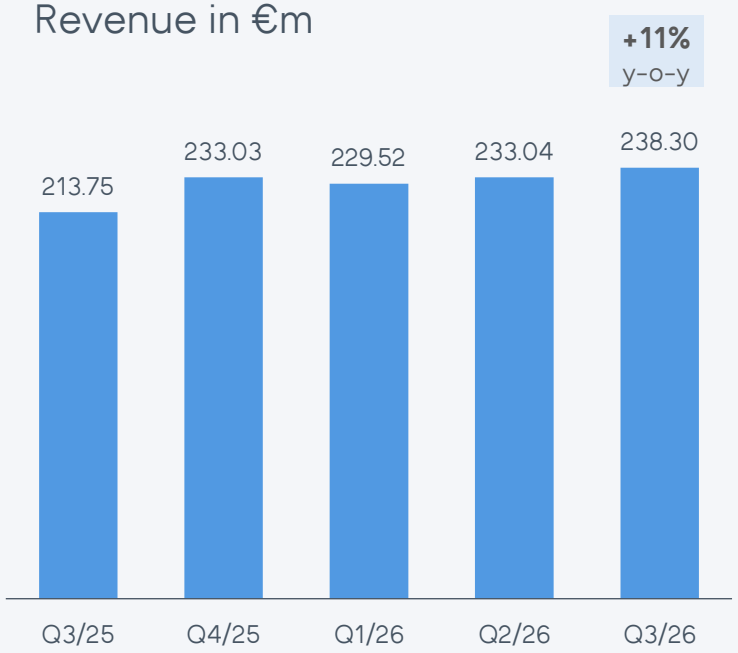
Well-Balanced Client Portfolio

Largest Client with 10% of Total Revenue

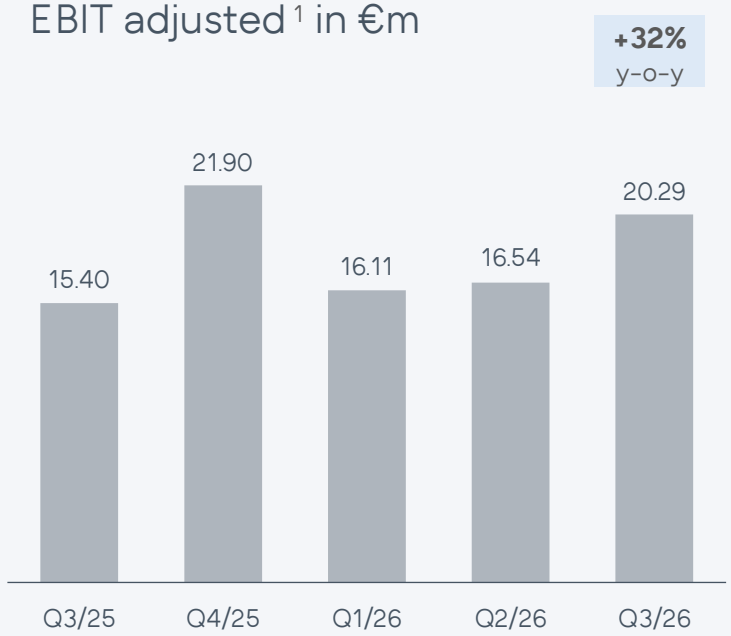


Q3/2026 Margin Improved Significantly to 8.5% (+1.3 pp Y-o-Y)

Revenue in €m



EBIT adjusted [1] in €m



Q3/26 vs. Q3/25

- Strong y-o-y **revenue growth** of 11% mainly driven by Brazil, Spain and Colombia

- **EBIT adjusted** significantly up by 32% in Q3/2026 mainly due to improved personnel efficiency and disciplined cost management; margin increased by 1.3pp to 8.5% (Q3/2025: 7.2%)

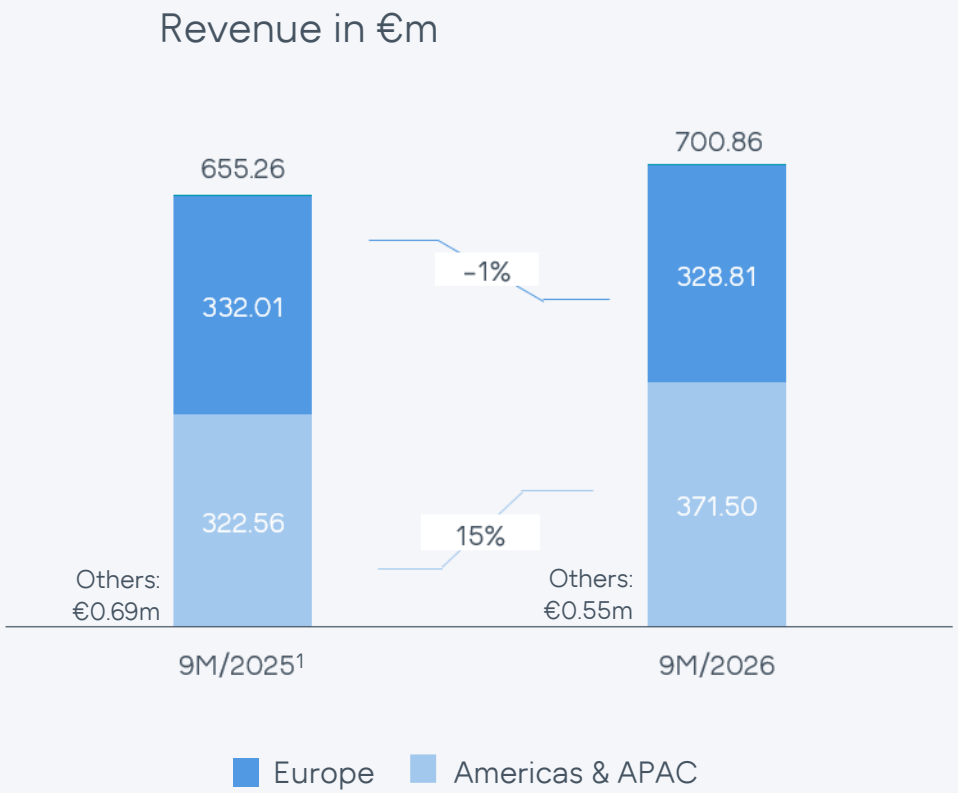
Q3/26 vs. Q2/26

- **Revenue** increase continued with 2% in Q3/2026 vs. Q2/2026

- **EBIT adjusted** increased by 23% vs. Q2/2026 mainly driven by improved personnel efficiency and disciplined cost management; EBIT adjusted margin expanded by 1.4pp q-o-q to 8.5% (Q2/2026: 7.1%)

[1] Adjusted for M&A-related effects, capacity adjustments, share-based management remuneration valuation effects and other extraordinary items; details in backup and/or key performance indicators (gft.com)

IFRS Segment Analysis: Double-Digit Growth in Americas & APAC

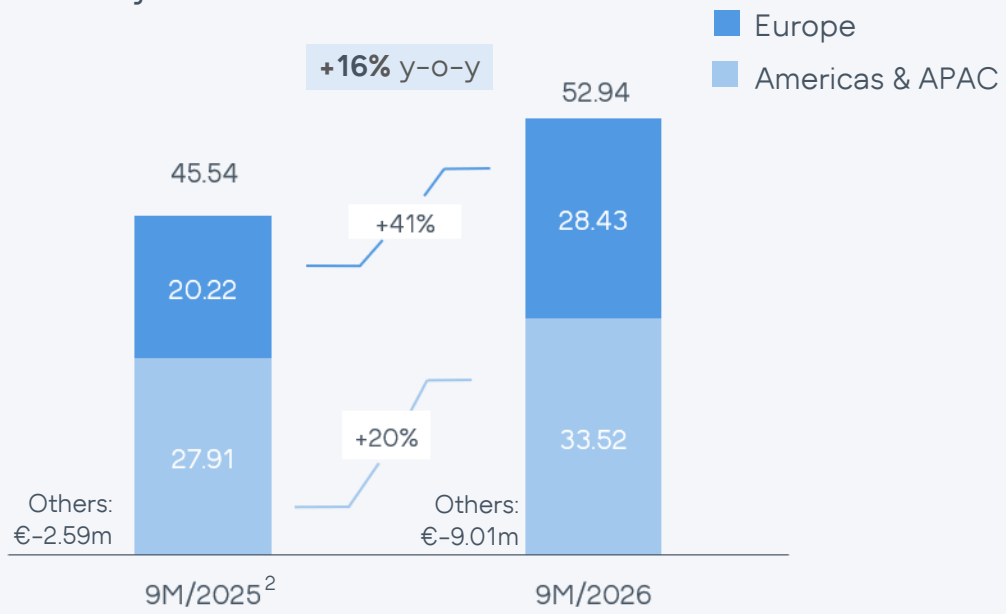


- **Europe** continuing to improve (-1%)
  - Spain maintained its strong growth momentum, Switzerland also contributed to growth
  - Germany showing improvement, while investment caution persists
  - UK returned to growth in Q3/2026 (y-o-y), reflecting the improved trajectory as planned
- **Americas & APAC** maintained strong momentum, with revenue growth of 15%
  - growth mainly driven by Brazil and Colombia
  - stable development in the US; softer performance in Canada

[1] Restated due to the reclassification of UK business from operating segment "Americas & APAC" (formerly: "Americas, UK & APAC") to "Europe" (formerly: Continental Europe") following a change of the management approach in accordance with IFRS 8.

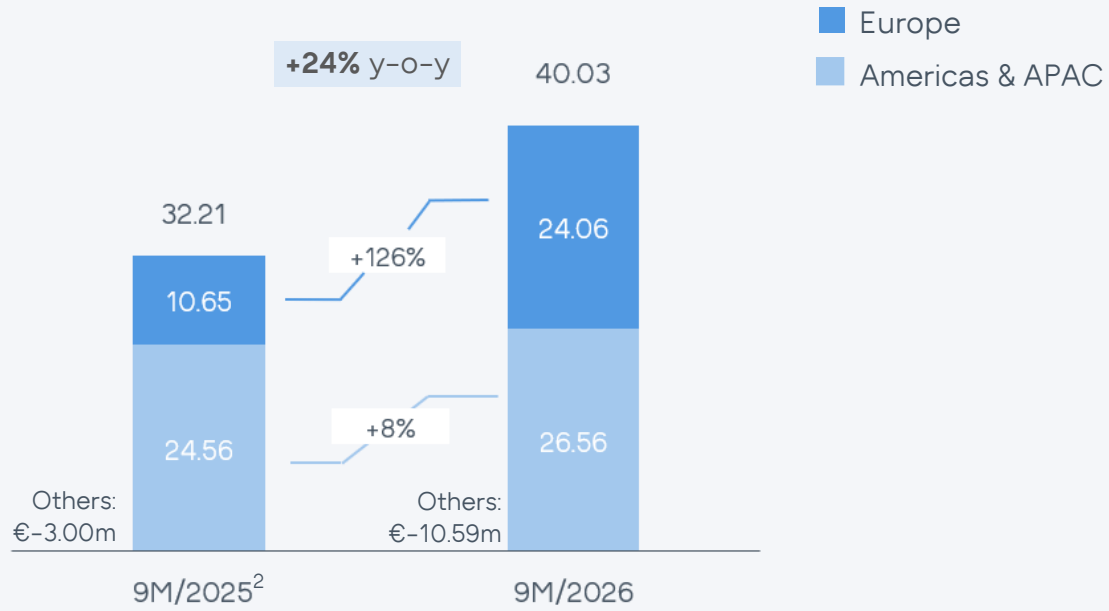
Strong Earnings Increase, Particularly in Europe

EBIT adjusted [1] in €m



- **EBIT adjusted** grew by 41% in **Europe** y-o-y based on overall improvement. UK and Software Solutions standing out
- **EBIT adjusted** came in at +20% in **Americas & APAC,** mainly driven by strong growth in Brazil and Columbia

EBT in €m



- **EBT** in **Europe** more then doubled (+126%) due to improvements in UK, Software Solutions, Germany and Italy. Less capacity adjustments
- **EBT** increased by 8% in **Americas & APAC**, mainly driven by strong topline growth in LATAM

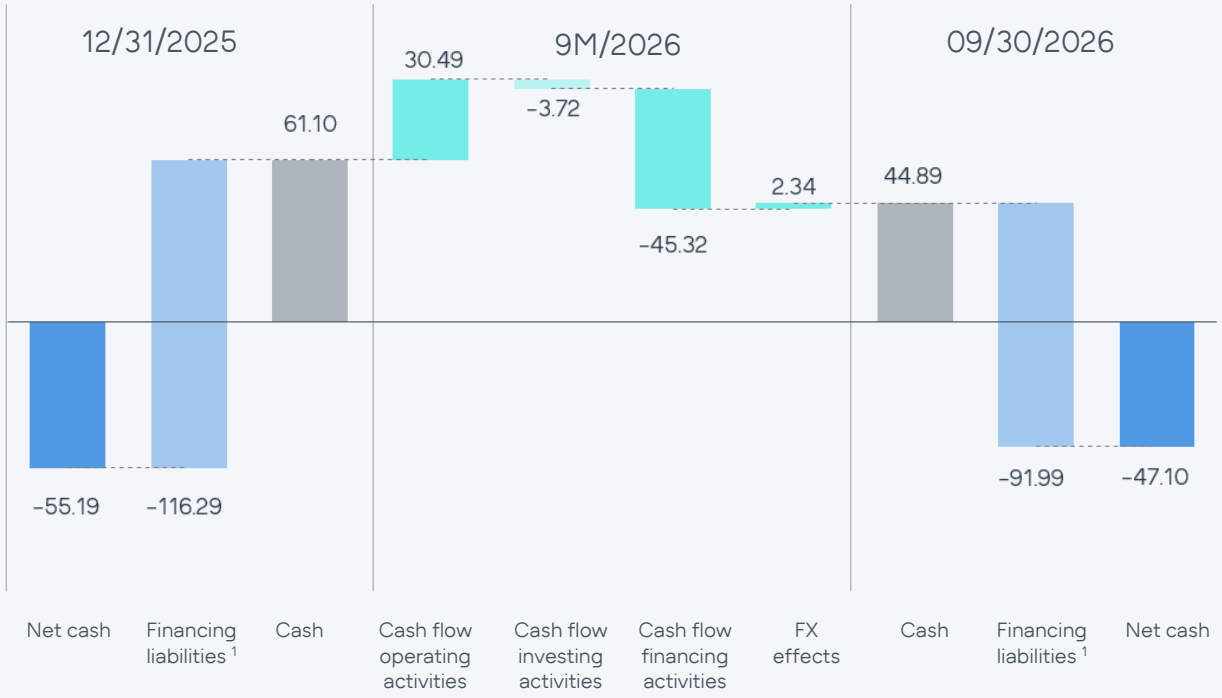
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[2] Restated due to the reclassification of UK business from operating segment "Americas & APAC" (formerly: "Americas, UK & APAC") to "Europe" (formerly: "Continental Europe") following a change of the management approach in accordance with IFRS 8.

Income Statement (€m) – Strong Growth Across All Earnings Measures

in €m	9M/2026	9M/2025	Δ%
Revenue	**700.86**	**655.26**	**7%**
Other operating income	7.05	10.45	-33%
Cost of purchased services	-87.62	-81.87	7%
Personnel expenses	-508.26	-480.66	6%
Other operating expenses	-56.30	-53.30	6%
EBITDA	**55.73**	**49.88**	**12%**
Depreciation and amortization	-13.69	-15.00	-9%
EBIT	**42.04**	**34.88**	**21%**
Financial result	-2.01	-2.67	-25%
EBT	**40.03**	**32.21**	**24%**
Income taxes	-11.57	-9.85	17%
Net income	**28.46**	**22.36**	**27%**
Earnings per share (in €)	1.11	0.86	29%

- Solid **revenue** growth of 7%, including 2pp each from inorganic growth and FX effects
- **Purchased services cost ratio** stable at 12.5% (9M/2025: 12.5%)
- **Personnel costs** +6%, mainly reflecting salary inflation and higher social security contributions, particularly in Brazil
- **Personnel and purchased services cost ratio** (excl. capacity adjustments) slightly improved to 84.3% (9M/2025: 84.6%)
- **Other operating expenses** +6%,
  - Megawork earn-out: -€1.5m (9M/2025: -€0.1m)
  - higher IT licenses expenses
- Lower **depreciation and amortization**, mainly attributed to declining depreciation of office leases
- **Tax rate** down to 28.9% (9M/2025: 30.6%), in line with expectations

Cash Flow Statement (€m) – Strong Operating Cash Flow Performance



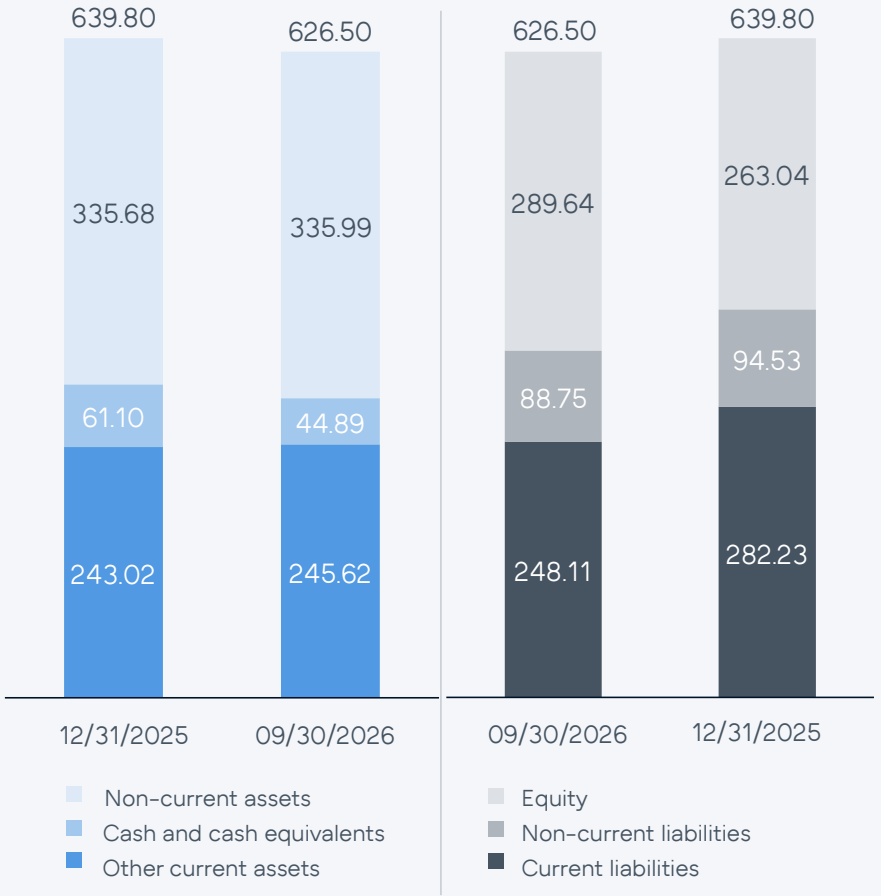
- **Net cash** improved to -€47.1m (12/31/2025: -€55.2m)
- **Cash flow from operating activities** increased to €30.5m (9M/2025: €2.0m), reflecting
  - higher net income of €28.5m (9M/2025: €22.4m)
  - negative working capital effects from cash tied up in contract assets, although improved versus 9M/2025
- **Cash flow from investing activities**: -€3.7m (9M/2025: -€10.0m)
  - investments in fixed assets of -€3.8m (9M/2025: -€3.2m)
- **Cash flow from financing activities** of -€45.3m (9M/2025: -€23.9m)
  - net loan repayments of -€24.9m (9M/2025: -€12.3m)
  - shareholder dividend payment of -€12.8m (9M/2025: -€13.0m)
- **Free cash flow adjusted**[2] improved significantly to €19.1m (9M/2025: -€10.3m)

[1] Financing liabilities include liabilities to banks

[2] Cash flow from operating activities less investments in intangible assets and property, plant and equipment (excluding investments in connection with business combinations) and payments for lease liabilities; details: key performance indicators (gft.com)

Balance Sheet (€m) – Further Strengthened Capital Structure

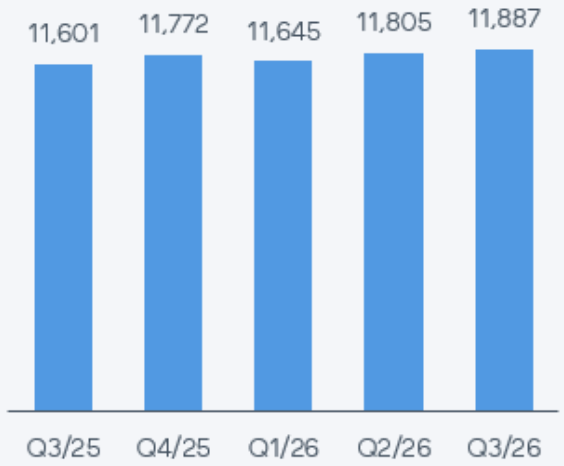
- **Total assets** -2% to €626.5m, reflecting decline in cash
- **Non-current assets** broadly stable at €336.0m
  - mainly comprising €228.0m of goodwill
  - share of total assets increased to 53.6% (12/31/2025: 52.5%)
- **Cash and cash equivalents** down €16.2m to €44.9m, primarily due to €24.3m in debt repayment
- **Other current assets** up €2.6m to €245.6m, driven by higher contract assets from business growth



- **Equity** +10% to €289.6m (12/31/2025: €263.0m), supported by:
  - €6.1m increase in net income to €28.5m
  - positive currency translation effects of +4%
  - equity ratio increased to 46.2% (12/31/2025: 41.1%)
- **Non-current liabilities** down €5.8m to €88.8m, mainly reflecting a €5.2m reduction in lease liabilities
- **Current liabilities** down €34.1m to €248.1m, mainly driven by:
  - €24.3m reduction in financing liabilities due to loan repayments
  - €13.7m reduction in contract liabilities

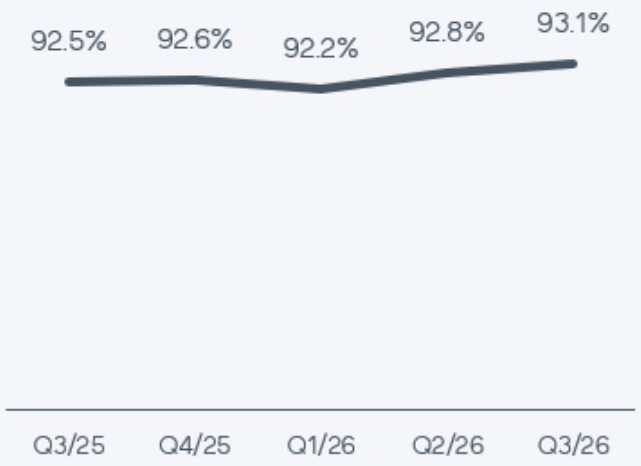
Utilization Significantly Improved

Employees (FTE)



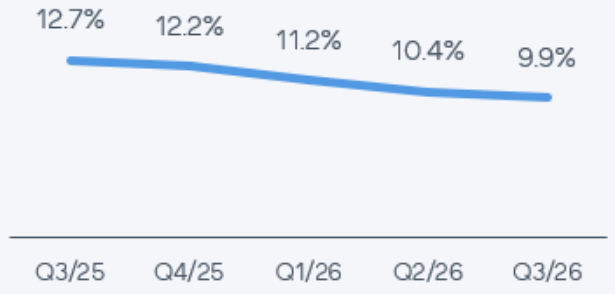
- **Workforce** stable compared to year-end 2025 (+1%)
  ↑ Brazil, Columbia, Spain
  ↓ Mexico, Canada, Costa Rica
- **Number of external contractors** further reduced to 1,364 (12/31/2025: 1,445)

Utilization



- **Utilization** rate increased to 93.1%
- Improved by 0.3 pp q-o-q mainly driven by Colombia
- 0.6 pp above prior-year level

Attrition [1]



- **Attrition** continued its downward trend, decreasing by 0.5 pp q-o-q
- Nearly 3 pp below prior-year level

[1] Attrition is calculated as trailing average of last 12 months

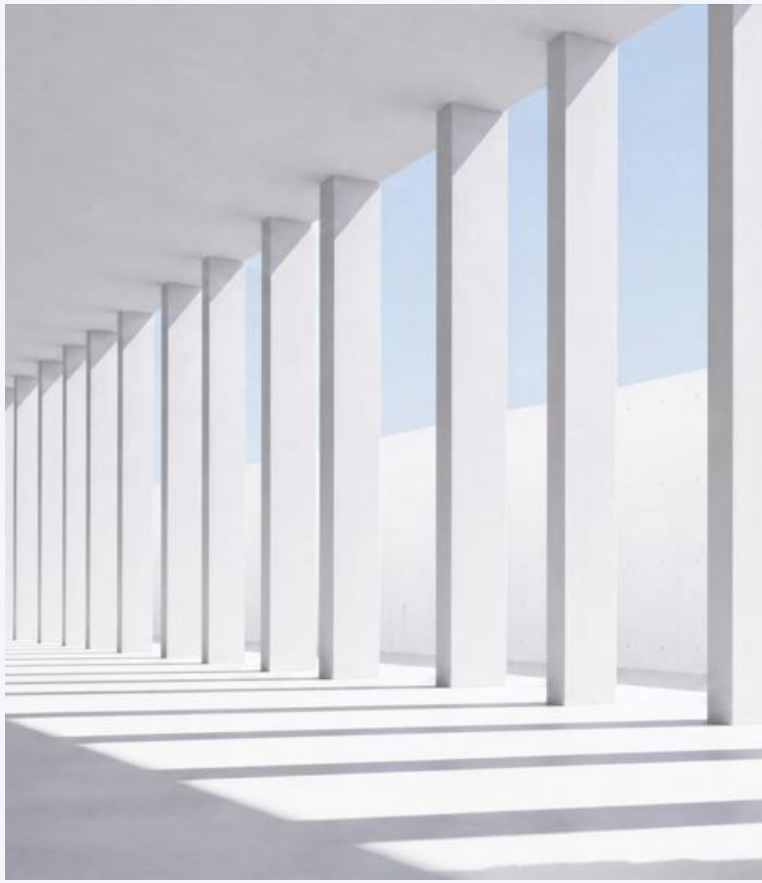
Calculation of EBIT adjusted

in € thousand	9M/2026	9M/2025
Revenue	**700,865**	**655,256**
EBIT adjusted	**52,944**	**45,541**
M&A effects	-4,857	-2,991
Capacity adjustments	-5,169	-8,126
Share-price related effects from measurement of management remuneration	-874	454
Other extraordinary items	-	-
EBIT	**42,045**	**34,878**
Financial result	-2,019	-2,668
EBT	**40,025**	**32,210**
EBIT adjusted margin	**7.6%**	**7.0%**
EBT margin	**5.7%**	**4.9%**

Additional Full-Year 2026 Milestones

Results 2025	Milestones 2026
FREE CASHFLOW ADJ.[1]	FREE CASHFLOW ADJ.[1]
€28.0m	**~ €45m**
Ø 2023-2025: €36.1m	
NET DEBT / EBITDA[2]	NET DEBT / EBITDA[2]
0.8	**~ 0.2**
Ø 2023-2025: 0.4	
UTILIZATION	UTILIZATION
92.2%	**~ 92%**
Ø 2023-2025: 90.9%	

- Increased milestone for **Free Cashflow adjusted** from €40m to €45m after strong 9M 2026 reflecting reduction of working capital and increase of profitability
- **Net Debt** reflecting expectation of a further reduction of financing liabilities
- **Utilization** should be at a high but not at maximum level due to challenging market environment



[1] Cash flow from operating activities less investments in intangible assets and property, plant and equipment (excluding investments in connection with business combinations) and payments for lease liabilities.; for details, see key performance indicators (gft.com)

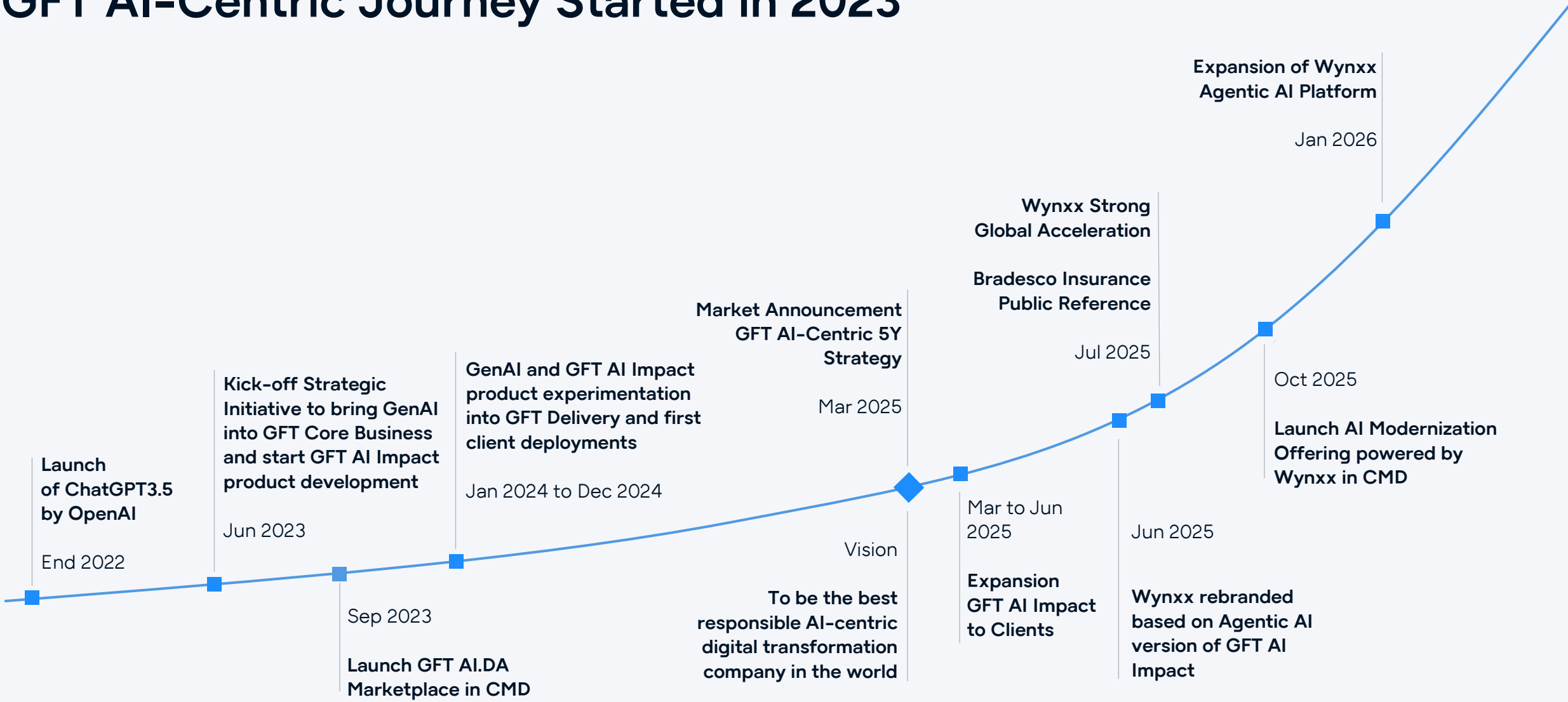
[2] Net debt comprises cash less liabilities to credit institutions

We Enable our Clients to Boost their Productivity

Artificial Intelligence is an integral part of the overall GFT offering.

	Innovation	AI & Data Services	Modernization	Engineering & Regulatory
	Agentic AI Digital Money, AI Native Software Engineering	Wynxx Platform Agentic/Gen AI Predictive AI Data projects etc.	Legacy Modernization NextGen Digital Banking ISVs Transformation Cloud Migration etc.	Managed Services Engineering Services Regulatory Services etc.
REVENUE SPLIT				
2025	**4%**	**8%**	**47%**	**41%**
2024	1%	8%	46%	45%

GFT AI-Centric Journey Started in 2023



35+ Years of Strategic Expansion

GLOBALIZATION

- **1987** founded by Ulrich Dietz
- **1997** Switzerland
- **2001** Spain and UK
- **2005** Brazil
- **2008** USA

Italy

Canada, Costa Rica and Poland

Hong Kong
Singapore

Vietnam

Chile
Colombia
India
Panama

TECHNOLOGY

2002 BANKING

2013 INSURANCE

2017 INDUSTRY

1987 | 2010 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25

MILESTONES

- **1990** Major project: GRIT (Object- oriented environment for graphical user interfaces)
- **1999** IPO GFT being listed on the German stock exchange
- **2001** Large IT-outsourcing Deutsche Bank (DE, ES)
- **2002** Nearshore development centre (ES)
- **2004** CMMI® Certification

ASYMO Acquisition (CH)

G2 Systems Asset deal (USA)

SEMPLA Acquisition (IT)

RULE FINANCIAL Acquisition (UK)

ADESIS Acquisition (ES,MEX)

HABBER TEC Acquisition (BRA)

MECEMSA Acquisition (ES)

V-NEO Acquisition (CAN, BEL, FRA)

AXOOM Acquisition (DE)

IN-GMBH Acquisition (DE)

TARGENS Acquisition (DE)

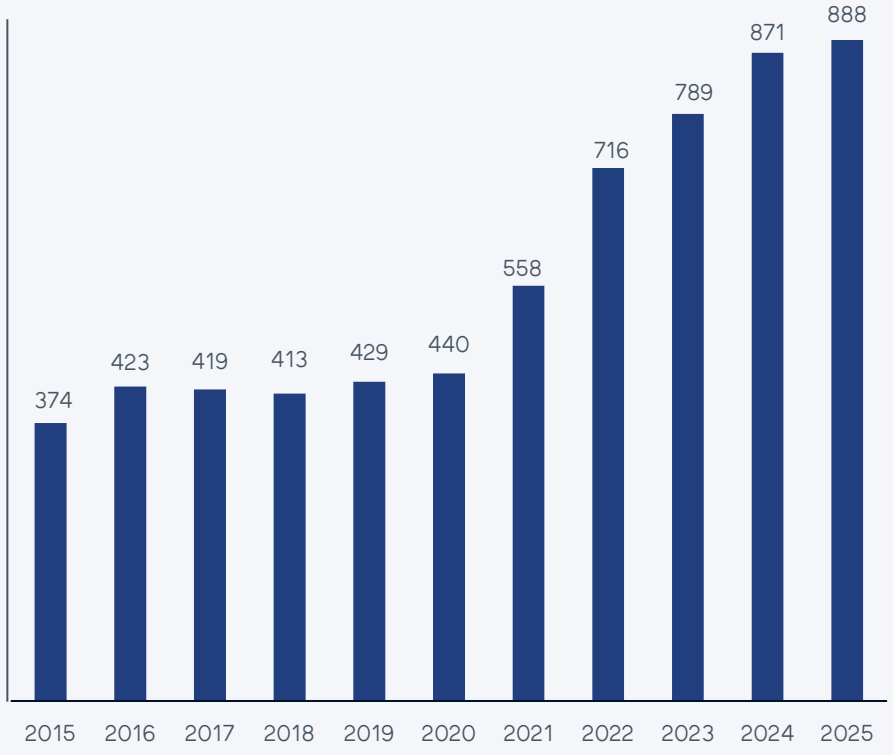
SOPHOS SOLUTIONS Acquisition (COL)

MEGAWORK, Acquisition, (BRA)

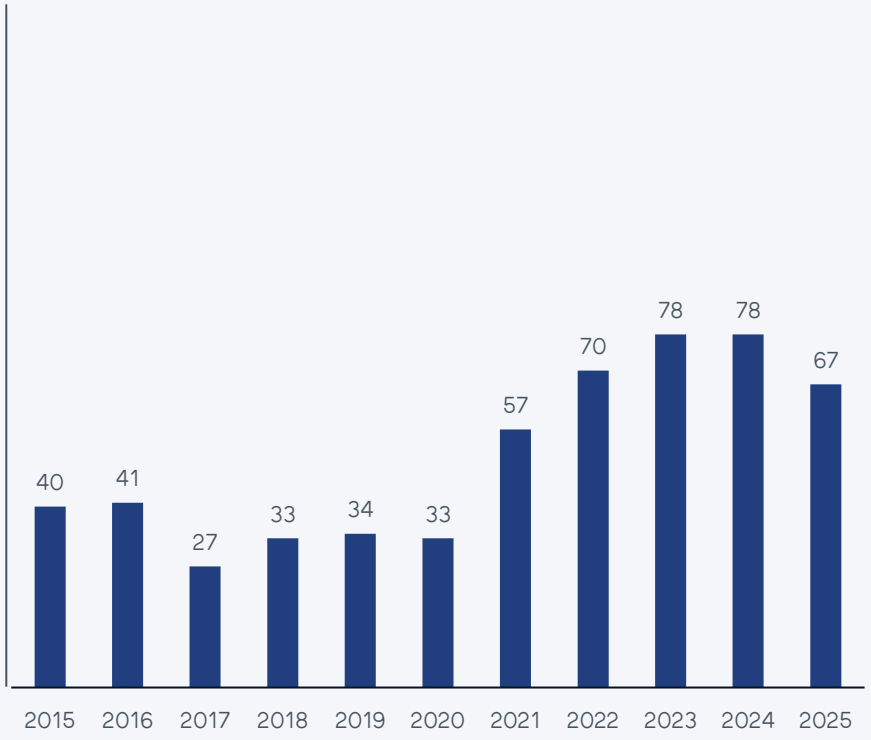
As of September, 2026

10-Year Development

Revenue – 10Y CAGR: **+9%**



Adjusted EBIT – 10Y CAGR: **+5%**



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