Q3 2026 Press Release and Quarterly Statement

GÖPPINGEN, Germany, 3 November 2026

Q3 2026: TeamViewer sees strong new business momentum in TeamViewer ONE and its largest Enterprise accounts as DEX turnaround progresses, full-year revenue guidance adjusted reflecting softer Q4 2026 outlook

- **Platform strategy delivering results:**
  - TeamViewer ONE and DEX new and upsell business grew sixfold cc yoy in Q3
  - Highest-value Enterprise ARR bucket (€ >200,000) grew +13% cc yoy, accelerated growth vs. Q2 2026
  - A stabilizing SMB business, paving the way for a return to growth over next quarters
- **AI adoption accelerating, further validating the platform approach:**
  - AI customers reached 70k; AI sessions grew by 64% QoQ to 4.6m at the end of Q3 2026, strong growth continued through October
  - New capabilities - Tia Troubleshooting, Automations and Resolution Center - advance TeamViewer's shift towards governed, self-healing IT action
- **Q3 2026 results:**
  - Total ARR broadly flat yoy at €736.9m (-0.6% cc yoy)
  - Revenue of €184.5m (-2.2% cc yoy)[1] as a lagging indicator does not fully reflect the improving business momentum across the business
  - Strong profitability: Adj. EBITDA margin of 42.8% in line with full-year guidance
- **FY 2026 guidance:**
  - Revenue growth FY guidance now expected between -2% and -1% cc yoy (prev. between 0-3% cc yoy), as delay of large Enterprise deal conversion and renewed economic uncertainties in Europe dampen Q4 2026 outlook
  - Positive impact of scaling the Enterprise sales organization in EMEA, improving US Enterprise momentum and general new business pipeline will accelerate ARR growth in 2027
  - Adjusted EBITDA margin of around 43% for FY 2026 is reaffirmed
- **Strong cash generation and balance sheet reinforced:**
  - Levered Free Cash Flow grew +29% yoy to €27.3m
  - TeamViewer successfully completed a series of refinancing transactions in Q3, extending average debt tenor from 2.5 years to 3.4 years, improving financial flexibility
  - Equity ratio more than doubled yoy to 18%, reflecting continued balance sheet strengthening

[1] YoY revenue growth rate is compared to Q3 2025 comparable pro forma Revenue of €192.0m.

Oliver Steil, TeamViewer CEO

“Our strategy is delivering tangible results: For several quarters now, we have seen strong new business momentum in TeamViewer ONE and DEX, meaningful ARR growth in our highest-value Enterprise customer bucket, and a stabilizing SMB business - trends that progressed into Q3. At the same time, we are not yet where we need to be: deal conversion in our pipeline remains too slow and customer retention too low, which reflects the need to scale and sharpen our Enterprise sales organization globally. This is weighing on our Q4 outlook. But our new business momentum shows that our strategy is successful. That’s why we are very confident in our ability to accelerate growth in 2027 and beyond, as customers embrace workplace digitalization and automation.”

Mark Banfield, TeamViewer CRO

“In our customer conversations, TeamViewer ONE is clearly resonating, particularly with large enterprises looking to consolidate tools and move towards Autonomous Endpoint Management. In less than a year, TeamViewer ONE has grown to around 10% of Enterprise ARR, driven by new wins such as a leading US aerospace and defense company as well as upgrades from existing DEX and Tensor customers. AkzoNobel shows the value customers are realizing: using TeamViewer DEX to automate IT support across more than 25,000 devices, the company has cut IT support tickets by more than 40%. Our US Enterprise business was a particular source of strength in Q3, and we are building on that momentum; however, in recent conversations it has become clear that current US federal budget uncertainty will delay the conversion of large public deal volumes in the pipeline. Our commercial focus is clear: converting our pipeline, deepening relationships with existing customers and strengthening retention and expansion across our Enterprise base.”

Michael Wilkens, TeamViewer CFO

“We continue to combine disciplined financial management with targeted investment in our strategic growth priorities. Despite a softer top-line, we have maintained an adjusted EBITDA margin of 42.8% in Q3, in line with the full-year guidance. Levered Free Cash Flow increased by +29% year over year, reflecting improving cash conversion. In addition to that, we successfully completed refinancing measures in Q3, which reflect the confidence of our financing partners and debt investors in TeamViewer. By extending maturities, diversifying our sources of funding and fully repaying the 1E acquisition bridge facility, we have further strengthened our balance sheet and increased financial flexibility to support our long-term growth strategy. For the full year, we now expect revenue growth between -2% and -1% cc yoy, reflecting a softer Q4 2026 outlook. Adjusted EBITDA margin of around 43% is reaffirmed. We remain focused on strengthening retention, continued investment in our strategic priorities, including continued hiring in Sales and R&D, where we are already seeing initial benefits, and further deleveraging.”

Q3 2026 company results at a glance (consolidated, unaudited)

in € million (unless otherwise stated)	Q3 2026	Q3 2025	Δ in %	Δ in % cc
Annual Recurring Revenue (ARR)	736.9	756.8	-2.6%	-0.6%
Revenue[1]	184.5	192.0	-3.9%	-2.2%
Gross profit[1,2]	167.8	176.8	-5%	
Gross profit margin[1,2]	91%	92%	-1 pp	
Adjusted EBITDA[1]	78.9	87.7	-10%	
Adjusted EBITDA margin[1]	42.8%	45.7%	-3 pp	
EBITDA	77.1	79.5	-3%	
Operating profit (EBIT)	63.3	66.1	-4%	
Net income	36.0	28.7	+26%	
Basic number of shares issued and outstanding (m)	157.8	157.0	+1%	
Earnings per share – basic (in €)	0.23	0.18	+25%	
Adjusted net income[1]	43.1	52.7	-18%	
Adjusted earnings per share – basic (in €)[1]	0.27	0.34	-19%	
Cash flows from operating activities	41.2	34.0	+21%	
Levered Free Cash flow (FCFE)[3]	27.3	21.1	+29%	
Net debt	819.0	969.6	-16%	

[1] Q3 2025 comparable actuals are pro forma. YoY growth rate is compared to Q3 2025 pro forma comparable actuals.
[2] Gross profit in this table is calculated based on recurring costs and therefore differs from the gross profit presented in the IFRS P&L.
[3] Adjusted for the effects from the 1E acquisition.

Business Update

Platform momentum translating into commercial and customer proof points

The third quarter provided further evidence that TeamViewer's platform strategy introduced at the start of the year is gaining commercial traction. This is already visible in the stronger focus on larger accounts and the rapid scaling of TeamViewer ONE. TeamViewer ONE and DEX delivered strong year-over-year growth in new business, supported by strategic wins and expansions among large Enterprise customers, while SMB trends continued to stabilize. Product innovation advanced the shift from AI guidance to governed action, with AkzoNobel providing a strong example of the measurable value self-healing IT can deliver at scale. Bringing these capabilities and their value proposition to a broader share of our customer base remains a strategic priority to drive upsell and strengthen retention. To further support this commercial focus, Peter Ruchatz has joined TeamViewer as Chief Marketing Officer, with a clear mandate to translate the company's platform strategy into sustained commercial momentum. Strategic partnerships are another lever to advance this strategy. Following the inclusion of TeamViewer solutions in ServiceNow's price book, both companies are working closely on a joint product roadmap focused on agentic and autonomous IT workflows, further advancing the path towards Autonomous Endpoint Management.

SMB stabilization progressing, Enterprise retention in focus

SMB trends continued to stabilize in Q3, with sequential ARR decline slowing for the second consecutive quarter. In Enterprise, new business exceeded the prior-year level and the highest-value customer segment continued to expand. However, higher churn and softer upsell activity weighed on net retention and offset part of these gains. In turn, renewed upsell activity among sizable customers that down-sold last year, provides an encouraging proof point. At the same time, further scaling the Enterprise organization and platform approach in EMEA remains an important priority to improve pipeline conversion and realize the region's full potential. Increasing customer value realization and translating it into broader expansion across the installed base remain key operational priorities.

TeamViewer ONE scaling rapidly

TeamViewer ONE and DEX new and upsell business was up sixfold[2] year-over-year in Q3. TeamViewer ONE now accounts for approximately 10% of Enterprise ARR, up from close to zero within nine months, as existing DEX and Tensor customers upgraded and new customers adopted the platform. With 208 TeamViewer ONE customers in Enterprise — around 4% of total Enterprise customers — TeamViewer ONE already represents a meaningful share of Enterprise ARR, reflecting strong traction in larger, higher-value customer relationships and highlighting substantial room for further growth. Momentum was particularly strong among large strategic accounts, including a new TeamViewer ONE Enterprise win with a leading US aerospace and defense company. The highest-value Enterprise ARR bucket above €200,000 grew by +13% cc yoy, demonstrating TeamViewer's continued ability to win and grow strategic customer relationships.

Advancing AI from guidance to governed action

TeamViewer introduced Tia Troubleshooting, Automations and Resolution Center, expanding AI-powered IT support from guidance towards governed and repeatable remediation. The new capabilities help IT teams investigate issues, apply expert-approved fixes and turn successful resolutions into reusable automations. Customer adoption continued to accelerate: cumulative AI sessions grew by +64% during Q3 to 4.6m, with 880k session insights in September alone, and subsequently surpassed 5.5 million by the beginning of November.

AkzoNobel demonstrates self-healing IT at scale

AkzoNobel is using TeamViewer DEX to automate IT support across more than 25,000 devices at 995 locations worldwide. By combining proactive issue resolution with employee self-service and AI-assisted scripting, the company reduced IT support tickets by more than 40% and saved more than 52,000 minutes of support time in a single quarter. The deployment provides a tangible proof point for how TeamViewer's technology helps customers move from reactive support towards a self-healing IT model.

[2] Growth rate includes TeamViewer ONE Standard, Advanced and Enterprise.

Financial Highlights

Strong profitability in Q3 2026 amid temporary softness in topline

Revenue growth, a lagging indicator, does not fully reflect the improving business momentum across the business. 9M 2026 revenue reached €550.4m, which is 1.3% cc yoy lower on a pro forma basis, but grew by +2.1% cc yoy on IFRS basis. Q3 2026 profitability remained in line with the full-year guidance, with an Adjusted EBITDA margin of 42.8%.

ARR and Revenue development

in € million (unless otherwise stated)	Q3 2026	Q3 2025 pro forma	Δ in %	Δ in % cc
Enterprise				
Revenue	60.3	57.9	+4.3%	+5.5%
ARR[1]	237.6	230.5	+3.1%	+6.7%
Enterprise NRR (cc)[1]	93%	97%		
Enterprise NRR (cc)[1] adj. for net upsell from SMB	96%	102%		
SMB				
Revenue	124.2	134.1	-7.4%	-5.4%
ARR[1]	499.3	526.3	-5.1%	-3.7%
Total				
Revenue	184.5	192.0	-3.9%	-2.2%
ARR[1]	736.9	756.8	-2.6%	-0.6%
NRR (cc)[1]	92 %	97 %		
# of customers (reporting date) (in thousands)[1]	606.9	645.6	-6%	
Revenue by region				
EMEA	101.1	101.5	-0.5%	-0.4%
AMERICAS	65.7	72.1	-8.8%	-5.6%
APAC	17.7	18.3	-3.5%	+1.5%

[1] Q3 2025 comparable actuals and growth rates are non-pro forma.

In Q3 2026, **ARR** remained broadly stable at €736.9m (-0.6% cc yoy). In constant currency, ARR in EMEA remained flat yoy, due to slower EMEA pipeline conversion. In the Americas, ARR was also flat yoy in constant currency. Growth continued to be affected by the large one-off churn event in Q1 which will remain a headwind until it annualizes after Q4 2026 and drops out of the year-over-year comparison. APAC performance remained broadly stable and in line with prior-year levels.

Total Enterprise ARR grew by +6.7% cc yoy, driven by new customer wins, particularly in the Americas region, higher customer engagement, and a strengthened go-to-market model. The **DEX turnaround,** progressing on the back of **TeamViewer ONE platform wins,** supported +13% cc yoy growth in the highest-value Enterprise ARR bucket (> €200,000 ARR) - which is +2 pp higher than in Q2 2026, signaling strong interest for the TeamViewer solution among large enterprises with complex IT infrastructure needs.

Enterprise NRR (cc) for the quarter came in at 93%, compared to 94% in Q2 2026 and 97% in Q3 2025[3]. Adjusted for net upsell of €9.6m in the quarter from SMB to Enterprise, Enterprise NRR (cc) was 96% (Q3 2025: 102%[3]). The total number of **Enterprise customers** stayed flat at 5.3k at the end of Q3 2026.

SMB ARR was down by 3.7% cc yoy at €499.3m, in line with internal expectations. Q3 2026 marks the first quarter in which churn stabilized sequentially providing an encouraging early sign of a potential turnaround. The number of **SMB customers** amounted to 602k at the end of Q3 2026.

In Q3 2026, **revenue** decreased by 2.2% cc yoy[3] to €184.5m (Q3 2025: €192.0m). **Reported Revenue** was negatively impacted by foreign exchange movements, resulting in a -1.7 pp headwind yoy in the quarter, primarily driven by the USD. The average EUR/USD exchange rate in Q3 2026 was 1.15, compared to 1.17 in Q3 2025. **SMB Revenue** decreased by 5.4% cc yoy[3] to €124.2m (Q3 2025: €134.1m). **Enterprise Revenue** increased by +5.5% cc yoy[3] and reached €60.3m (Q3 2025: €57.9m).

In Q3 2026, **EMEA revenue** was broadly flat at around -0.4% cc yoy[3] and reached €101.1m (Q3 2025: €101.5m). **APAC revenue** grew by +1.5% cc yoy[3] to €17.7m (Q3 2025: €18.3m). **AMERICAS revenue** declined by 5.6% cc yoy[3] to €65.7m (Q3 2025: €72.1m), which continues to be impacted by previously disclosed churn effects temporarily weighing on the DEX business.

Adjusted EBITDA

In Q3 2026, **Adjusted EBITDA** was €78.9m, down 10% yoy[3] (Q3 2025: €87.7m). This decline mainly reflects lower revenue. Continued cost discipline limited the increase in **Total Recurring Cost** to +1.3% yoy[3] reaching €105.6m (Q3 2025: €104.2m). As a result, **Adjusted EBITDA margin** remained strong at 42.8% (Q3 2025: 45.7%). Total 1E acquisition related material adjustments in EBITDA were €1.2m, which related to ongoing system integrations.

Cost of Goods Sold (COGS) increased by +10% yoy[3] to €16.7m (Q3 2025: €15.1m), primarily reflecting investments in the customer platform, including FedRAMP readiness and the expansion of TeamViewer ONE and DEX offerings, as well as partner integration initiatives. **Sales** expenses increased by +8.3% yoy[3] to €32.9m (Q3 2025: €30.4m), driven by continued investments to strengthen customer acquisition capabilities and support long-term customer retention. Sales costs as % of Revenue were 18%[3] (Q3 2025: 16%). **Marketing** expenses decreased by 18% yoy[3] to €19.6m (Q3 2025: €23.9m) primarily reflecting lower sponsorship-related expenses following the phase-out of legacy sponsorship (ManU) commitments. **Research & Development** (R&D) expenses increased by +14% yoy[3] to €24.9m (Q3 2025: €21.8m), reflecting continued investments in product innovation, AI capabilities and the expansion of the combined platform. R&D expenses represented 14%[3] of Revenue (Q3 2025: 11%) indicating a strong focus of management on driving product development. **General & administrative (G&A)**

[3] Q3 2025 comparable actuals are pro forma.

expenses decreased by 19% yoy[4] to €9.1m (Q3 2025: €11.3m), as a result of cost control measures of management & PMI synergies. **Other expenses** amounted to €2.3m, compared to €1.7m in Q3 2025, primarily reflecting lower positive impacts from derivatives.

Adjusted net income

In Q3 2026, **Net income** increased by +26% yoy to €36.0m (Q3 2025: €28.7m), mainly benefiting from prior year losses related to the 1E acquisition (negative FX translation effect related to an intercompany loan), that did not recur in the current period. **Adjusted net income** was down 18% yoy[4] and reached €43.1m (Q3 2025: €52.7m). **Adjusted (basic) EPS** was down 19% yoy[4] and reached €0.27 (Q3 2025: €0.34).

Financial Position

In Q3 2026, **cash flows from operating activities** developed strongly and amounted to €41.2m, up by +21% yoy. **Cash flows from investing activities** were €-5.1m. **Cash flows from financing activities** amounted to €-47.0m and mainly include repayments of borrowings of €200.0m, proceeds from new borrowings of €165.0m and related interest payments of €9.7m. As a result, **Cash and cash equivalents** were €28.9m at the end of Q3 2026.

Levered Free Cash Flow (FCFE) adjusted for 1E acquisition was €27.3m in Q3 2026, representing an increase of +29% yoy.[5] This development can be attributed to a higher pre-tax cash flow (+23% yoy) from working capital effects.

Net Debt totaled €819.0m at the end of Q3 2026, which is an improvement of €13.8m compared to €832.8m at 30th of June 2026. **Net Leverage Ratio** remained stable at 2.5x (Net Debt/pro forma Adjusted EBITDA LTM) and it remains in line with TeamViewer's internal deleveraging target to reach around 2.3x by the end of 2026. By successfully completing a series of refinancing transactions, TeamViewer secured funding for the years ahead, significantly lowered refinancing risk, and extended the average debt tenor from 2.5 to 3.4 years. The key steps included a €125m Schuldschein loan and a €150m extension of the revolving credit facility, pushing its maturity from 2029 to 2031. In addition to that, TeamViewer repaid the DCM bridge of €145m in addition to the €193m Schuldschein repayment completed in Q1 2026. Together, these measures strengthen financial flexibility, broaden funding sources, and preserve an attractive average interest rate of around 4%.

FY 2026 Guidance

For full-year 2026, TeamViewer now expects revenue growth between -2% and -1% cc yoy, compared with pro forma revenue of €767.5 million in FY 2025 (previously: between 0% to 3% year-over-year in constant currencies). This revised growth outlook reflects the delayed conversion of large Enterprise deal volumes and renewed economic uncertainty in Europe, which are expected to weigh on revenue growth in Q4 2026.

At the same time, positive impact of scaling the Enterprise sales organization in EMEA, improving US Enterprise momentum and general new business pipeline is expected to accelerate ARR growth in 2027.

TeamViewer reaffirms its full-year 2026 Adjusted EBITDA margin guidance of around 43%.

[4] Q3 2025 comparable actuals are pro forma.

[5] Adjusted for the effects from the 1E acquisition.

	FY 2025 Pro Forma (comparison base)	FY 2026 Guidance
Revenue growth (YoY constant currency vs PY pro forma basis)	€767.5m	between -2% and -1% cc [1,2]
Adjusted EBITDA Margin (as reported, incl. currency effects)	44%	~ 43% reaffirmed

[1] Revenue growth in constant currencies vs IFRS Revenue FY 2025 of €746.8m will be higher than the revenue growth in cc vs pro forma Revenue FY 2025 of €767.5m.
[2] Constant currency growth including an average exchange rate of 1.13 EUR/USD for FY 2025.

While the revenue growth guidance for FY 2026 is in constant currency, **actual currency reported revenue is expected to be impacted by currency exchange rate fluctuation**. The expected total FX impact on FY 2026 revenue growth guidance in constant currency is negative 2.3 percentage points, primarily driven by the USD. This reflects the actual FX impact recorded until Q3 2026, the expected FX impact for Q4 2026 based on September 30, 2026 spot rates, and deferred FX effects resulting from TeamViewer's centralized invoicing model. Each quarter, **TeamViewer will provide expected currency impact on revenue growth in the quarterly earnings presentation**. Additionally, TeamViewer will provide the additional expected FX impact that comes from historic deferred revenue release to avoid systematic over/underestimation of currency movements in reported revenue. TeamViewer's central invoicing model and IFRS treatment fix deferred revenue at the invoice-date FX rate, causing FX effects when historic deferred revenue is released in revenue.

Webcast

Oliver Steil (CEO), Michael Wilkens (CFO) and Mark Banfield (CRO) will speak at an analyst and investor conference call at 9:00 am CET on 3 November 2026 to discuss the Q3 2026 results. The audio webcast can be followed via https://www.webcast-eqs.com/login/teamviewer-2026-q3. A recording will be available on the Investor Relations website at https://ir.teamviewer.com/publications/financial-results. The accompanying presentation is also available for download there.

About TeamViewer

TeamViewer (XETRA: TMV) resolves digital friction before it disrupts productivity. As AI compounds the sprawl of machines, applications, and agents beyond human reach, TeamViewer restores control: observing endpoint health in real time, acting autonomously to keep technology in its desired state, and guiding operators when human judgment is needed. Its TeamViewer ONE platform unifies endpoint management, digital employee experience, and agentic remote support to lead the shift to autonomous endpoint management (AEM). Built on a structural data advantage from millions of AI-captured expert resolutions, the platform powers self-healing technology and grows more capable with every issue it fixes. More than 600,000 customers, from small businesses to the world's largest enterprises, rely on TeamViewer to keep their digital and physical operations running. Learn more at www.teamviewer.com.

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Certain statements in this communication may constitute forward-looking statements. These statements are based on assumptions that are believed to be reasonable at the time they are made, and are subject to significant risks and uncertainties, including, but not limited to, those risks and uncertainties described in TeamViewer's disclosures. You should not rely on these forward-looking statements as predictions of future events, and TeamViewer's actual results may differ materially and adversely from any forward-looking statements discussed in these statements due to several factors, including without limitation, risks from macroeconomic developments, external fraud, lack of innovation capabilities, inadequate data security and changes in competition levels. TeamViewer undertakes no obligation, and does not expect to publicly update, or publicly revise, any forward-looking statement, whether as a result of new information, future events or otherwise.

All stated figures are unaudited.

Percentage change data and totals presented in tables throughout this document are generally calculated on unrounded numbers. Therefore, numbers in tables may not add up precisely to the totals indicated and percentage change data may not precisely reflect the change data of the rounded figures for the same reason.

This document contains alternative performance measures (APM) that are not defined under IFRS. The APMs (non-IFRS) can be reconciled to the key performance indicators included in the IFRS consolidated financial statements and should not be viewed in isolation, but only as supplementary information for assessing the operating performance. TeamViewer believes that these APMs provide an additional, deeper understanding of the Company's performance.

TeamViewer has defined each of the following APMs as follows:

- **Adjusted EBITDA** is defined as operating income (EBIT) according to IFRS, plus depreciation and amortization of tangible and intangible fixed assets (EBITDA), adjusted for certain business transactions (income and expense) defined by the Management Board in agreement with the Supervisory Board. Business transactions to be adjusted relate to share-based compensation schemes and other material special items of the business that are presented separately to show the underlying operating performance of the business.
- **Adjusted EBITDA margin** means Adjusted EBITDA as a percentage of revenue.
- **Billings** represent the value (net) of goods and services invoiced to customers within a specific period and which constitute a contract as defined by IFRS 15.
- **Annual Recurring Revenue (ARR)** is annualized recurring revenue for all active subscriptions at the end of the reporting period. It is calculated by multiplying the daily subscription revenue at the end of the reporting period by 365 days (or 366 days for leap years). Daily subscription revenue is calculated as the total active contract value divided by the contract duration in days. The end of the reporting period is defined as the last calendar day of the respective period.
- **Retained ARR** is defined as the ARR at the end of the reporting period from customers that were already a customer at the end of the prior-year reporting period.
- **Net Retention Rate (NRR) (cc)** is defined as Retained ARR (cc) at the end of the reporting period divided by the total ARR at the end of the prior-year reporting period.
- **Number of customers** means the total number of paying customers with an active subscription at the reporting date.
- **SMB customers** means customers with ARR across all products and services of less than EUR 10,000 at the end of the reporting period. If the threshold is exceeded, the customer will be reallocated.
- **Enterprise customers** means customers with ARR across all products and services of at least EUR 10,000 at the end of the reporting period. Customers who do not reach this threshold will be reallocated.
- **Customer churn rate** means the percentage of customers not retained during the last twelve-month period. It is calculated as 100% minus the number of customers that were retained (no new customers) during the last twelve months divided by the total number of customers twelve months ago.
- **Average Selling Price (ASP)** is calculated by dividing the total ARR by the total number of customers at the reporting date.
- **Net financial liabilities** are defined as financial liabilities (without other financial liabilities) less cash and cash equivalents.

- **Net leverage ratio** means the ratio of net financial liabilities to Adjusted EBITDA of the last twelve-month period.
- **Levered Free Cash Flow (FCFE)** means net cash from operating activities less capital expenditure for property, plant and equipment and intangible assets (excl. M&A), payments for the capital element of lease liabilities and interest paid for borrowings and lease liabilities.
- **Cash Conversion** means the percentage share of Levered Free Cash Flows (FCFE) in relation to the Adjusted EBITDA.
- **Adjusted Net Income** is the net income adjusted for certain income and expenses. These adjustments are: share-based compensation, amortization related to business combinations, other non-recurring income and expenses and related tax effects.
- **Adjusted basic earnings per share** is calculated in line with basic earnings per share, whereby Adjusted Net Income is used as the basis for the calculation instead of the net income.
- **Constant currency (cc)** comparisons eliminate the impact of exchange rate fluctuations between different periods.
- **"Pro forma"** refers to TeamViewer group numbers including 1E numbers before closing (unaudited management view at the time of acquisition) as well as a reversal of negative M&A effects on revenue ("haircut") after closing of the transaction. Pro forma numbers are prepared for comparative purposes and should be read in conjunction with financial statements. They are not necessarily indicative of the results that would have been attained if the transaction had taken place on a different date.

9M 2026 company results at a glance (consolidated, unaudited)

in € million (unless otherwise stated)	9M 2026	9M 2025	Δ %	Δ in % cc
Annual Recurring Revenue (ARR)	736.9	756.8	-2.6%	-0.6%
Revenue[1]	550.4	572.9	-3.9%	-1.3%
Gross profit[1,2]	503.7	526.1	-4%	
Gross profit margin[1,2]	92%	92%	0 pp	
Adjusted EBITDA[1]	240.8	253.4	-5%	
Adjusted EBITDA margin[1]	43.7%	44.2%	0 pp	
EBITDA	222.8	223.9	-1%	
Operating profit (EBIT)	182.5	183.2	0%	
Net income	100.3	80.9	+24%	
Basic number of shares issued and outstanding (m)	157.8	157.0	+1%	
Earnings per share – basic (in €)	0.64	0.52	+23%	
Adjusted net income[1]	130.8	142.7	-8%	
Adjusted earnings per share – basic (in €)[1]	0.83	0.91	-9%	
Cash flows from operating activities	140.6	144.4	-3%	
Levered Free Cash flow (FCFE)[3]	91.9	125.1	-27%	
Net debt	819.0	969.6	-16%	

[1] 9M 2025 comparable actuals are pro forma. YoY growth rate is compared to 9M 2025 pro forma comparable actuals.
[2] Gross profit in this table is calculated based on recurring costs and therefore differs from the gross profit presented in the IFRS P&L.
[3] Adjusted for the effects from the 1E acquisition in 2026 and the 1E acquisition and legal disputes in 2025.

Consolidated Profit & Loss Statement (IFRS, unaudited)

in € thousands	Q3 2026	Q3 2025	9M 2026	9M 2025
Revenue	**184,490**	**189,484**	**550,408**	**553,866**
Cost of Goods Sold (COGS)	(26,279)	(25,102)	(75,560)	(74,302)
Gross profit	**158,211**	**164,381**	**474,847**	**479,564**
Research and development	(26,925)	(23,542)	(79,032)	(71,454)
Marketing	(20,396)	(25,489)	(62,518)	(84,976)
Sales	(35,809)	(31,369)	(106,191)	(98,440)
General and administrative	(11,554)	(14,139)	(37,303)	(45,404)
Bad debt expenses	(3,055)	(3,619)	(6,853)	(8,608)
Other income	3,303	26	5,116	15,137
Other expenses	(448)	(108)	(5,593)	(2,587)
Operating Profit	**63,327**	**66,142**	**182,474**	**183,232**
Finance income	139	84	370	327
Finance costs	(9,993)	(10,419)	(29,478)	(29,617)
Share of profit/(loss) of associates	(1,067)	(533)	(3,508)	(3,698)
Foreign currency result	(563)	(16,062)	(2,710)	(30,477)
Profit before tax	**51,843**	**39,212**	**147,147**	**119,767**
Income taxes	(15,840)	(10,562)	(46,850)	(38,871)
Net income	**36,004**	**28,650**	**100,297**	**80,895**
Basic number of shares issued and outstanding (in thousands)	157,795	156,966	157,795	156,966
Basic earnings per share (in € per share)	**0.23**	**0.18**	**0.64**	**0.52**
Diluted number of shares issued and outstanding (in thousands)	158,783	158,024	158,664	158,197
Diluted earnings per share (in € per share)	**0.23**	**0.18**	**0.63**	**0.51**

Consolidated Balance Sheet Total Assets (IFRS, unaudited)

in € thousands	30 Sep 2026	31 Dec 2025
Non-current assets		
Goodwill	1,130,477	1,115,457
Intangible assets	324,343	343,866
Property, plant and equipment	52,712	44,905
Financial assets	12,554	5,640
Investments in associates	13,331	13,763
Other assets	30,920	27,524
Deferred tax assets	2,315	905
Total non-current assets	**1,566,652**	**1,552,061**
Current assets		
Trade receivables	17,693	27,531
Other assets	45,956	35,404
Tax assets	999	8,424
Financial assets	9,797	10,796
Cash and cash equivalents	28,919	41,569
Total current assets	**103,365**	**123,724**
Total assets	**1,670,016**	**1,675,784**

Consolidated Balance Sheet Equity and Liabilities (IFRS, unaudited)

in € thousands	30 Sep 2026	31 Dec 2025
Equity		
Issued capital	163,500	163,500
Capital reserve	(10,150)	(3,874)
Retained earnings	246,438	146,141
Hedge reserve	4,501	(146)
Foreign currency translation reserve	(35,036)	(55,060)
Treasury share reserve	(76,583)	(85,682)
Total equity attributable to shareholders of TeamViewer SE	**292,669**	**164,879**
Non-current liabilities		
Provisions	1,039	737
Financial liabilities	749,872	549,879
Deferred revenue	26,350	37,080
Deferred and other liabilities	1,318	904
Other financial liabilities	—	209
Deferred tax liabilities	81,387	79,635
Total non-current liabilities	**859,967**	**668,443**
Current liabilities		
Provisions	2,989	1,768
Financial liabilities	97,999	393,087
Trade payables	9,747	11,150
Deferred revenue	330,720	346,931
Deferred and other liabilities	50,653	67,645
Other financial liabilities	11,567	10,869
Tax liabilities	13,706	11,012
Total current liabilities	**517,380**	**842,462**
Total liabilities	**1,377,347**	**1,510,905**
Total equity and liabilities	**1,670,016**	**1,675,784**

Consolidated Cash Flow Statement (IFRS, unaudited)

in € thousands	Q3 2026	Q3 2025	9M 2026	9M 2025
Profit before tax	51,843	39,212	147,147	119,767
Depreciation, amortization and impairment of non-current assets	13,810	13,380	40,320	40,718
Increase/(decrease) in provisions	(2)	416	1,523	(8,178)
Non-operational foreign exchange (gains)/losses	(131)	67	(323)	1,142
Expenses for equity settled share-based compensation	475	1,740	2,822	11,172
Net financial costs	10,921	10,867	32,617	32,988
Change in deferred revenue	(18,929)	(37,730)	(26,941)	(251)
Changes in other net working capital and other	(734)	18,756	(18,364)	(20,022)
Income taxes paid	(16,036)	(12,685)	(38,244)	(32,916)
Cash flows from operating activities	**41,218**	**34,023**	**140,556**	**144,420**
Payments for tangible and intangible assets	(2,782)	(1,448)	(6,038)	(5,199)
Payments for financial assets	(2,295)	(3)	(4,295)	(482)
Payments for acquisitions	—	—	(1,274)	(682,500)
Cash flows from investing activities	**(5,077)**	**(1,450)**	**(11,607)**	**(688,181)**
Repayments of borrowings	(200,000)	(65,000)	(481,000)	(195,000)
Proceeds from borrowings	165,000	33,000	385,000	753,000
Payments for the capital element of lease liabilities	(2,299)	(3,776)	(13,177)	(10,559)
Interest paid on borrowings and lease liabilities	(9,689)	(9,425)	(33,075)	(29,063)
Cash flows from financing activities	**(46,988)**	**(45,201)**	**(142,252)**	**518,378**
Net change in cash and cash equivalents	**(10,847)**	**(12,628)**	**(13,302)**	**(25,382)**
Net foreign exchange rate difference	164	(15)	652	(2,011)
Cash and cash equivalents at beginning of period	39,603	40,515	41,569	55,265
Cash and cash equivalents at end of period	**28,919**	**27,872**	**28,919**	**27,872**