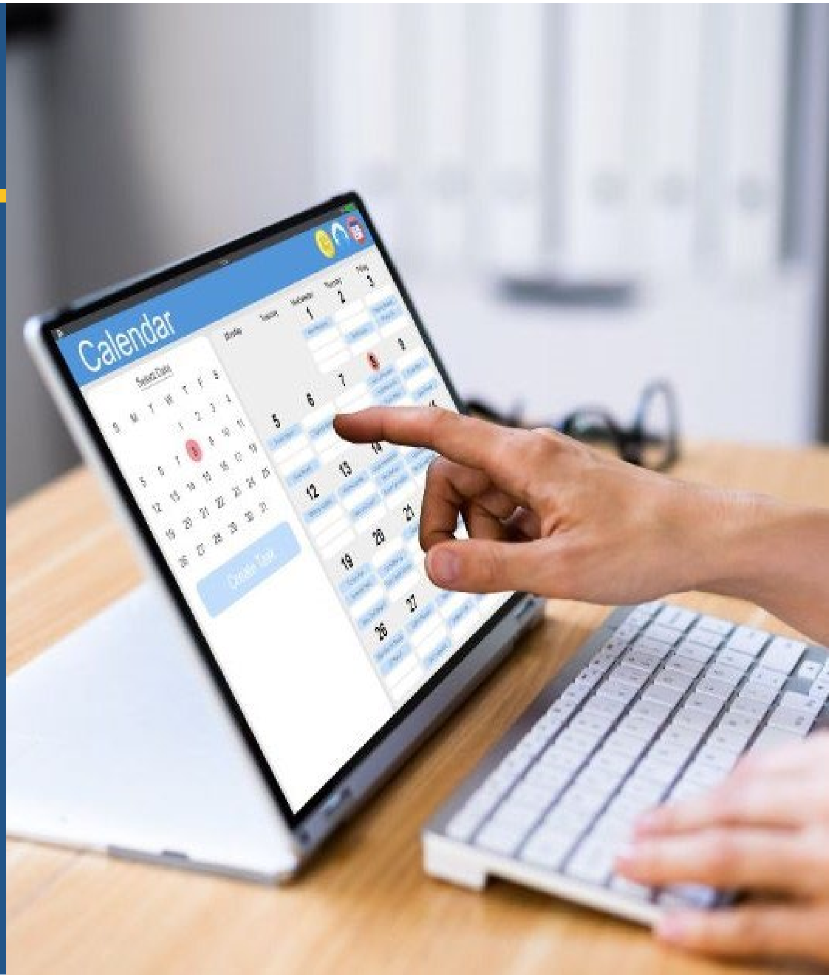
SWORD GROUP

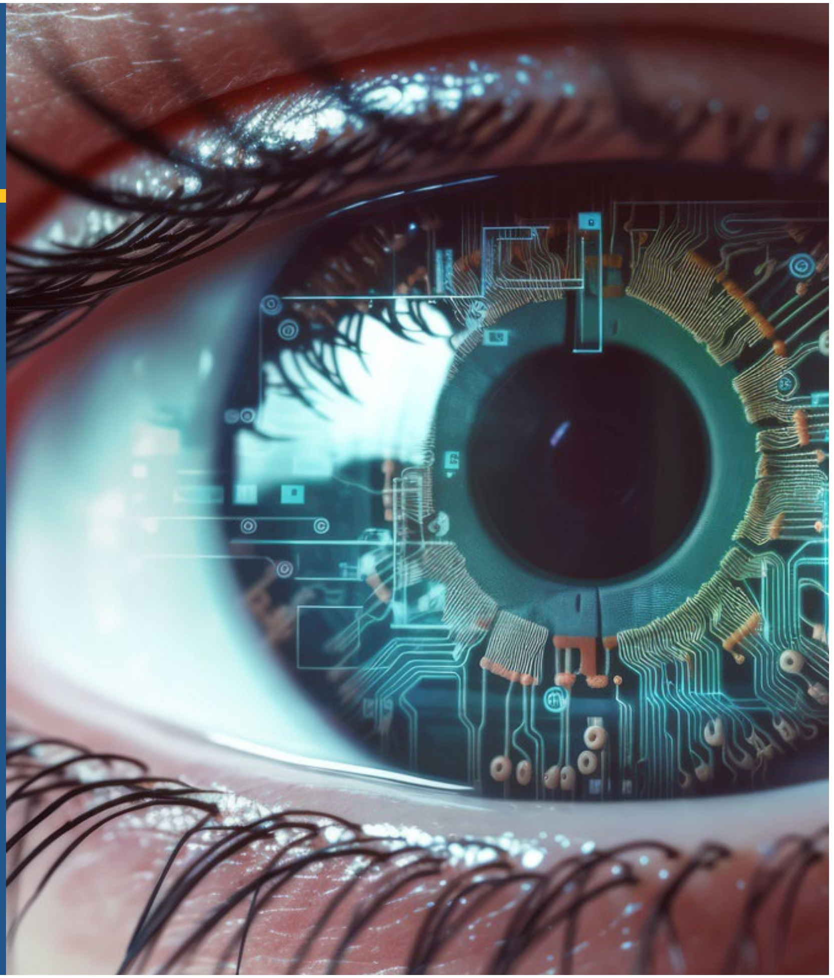
H1 2026
SFAF Presentation Detailed

2026 | September 10th

SWORD
UPGRADE YOUR BUSINESS


Calendar

Sword at a glance



At a Glance

A global Leader in Technology Transformation

Successful, Growing, Financially Secure and Listed

Established in 18 countries | Belgium, Canada, Cyprus, England, France, Greece, India, Ireland, Lebanon, Luxembourg, Netherlands, Portugal, Saudi Arabia, Scotland, Spain, Switzerland, United Arab Emirates, United States

International Group founded in **2000**

1000+ customers in over **50** countries

4 offshore | nearshore support centres

20+ YEARS

Sword Group has been **making world-leading organisations more efficient** and **more profitable**

H1 2026 | Figures as of June 30, 2026

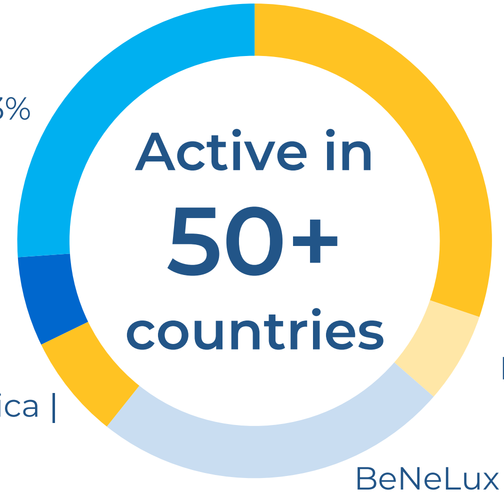
Dependable, digital IT transformation solutions that **reduce costs** and **increase productivity**

3,900+ people | 36 nationalities

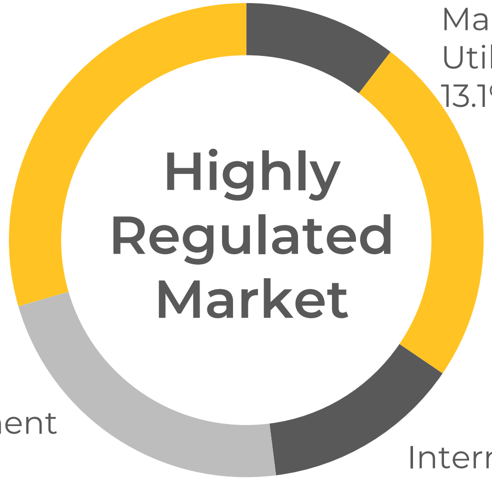
Consolidated Revenue | €187.7m
EBITDA Margin | 12.0%
Organic Growth | +12.6% (i)

(i) at constant perimeter and constant exchange rates

Consolidated Revenue by Region



Consolidated Revenue by Market



Management Chart

Organisation | Management Team | OPERATIONS -1-

Jacques MOTTARD
EXECUTIVE CHAIRMAN

CEO

Kevin MORETON
UK | US

Dieter ROGIERS
BENELUX | GREECE | EU

Guillaume MOTTARD
SWITZERLAND | CANADA | FRANCE

Nasser HAMMOUD
MIDDLE EAST & INDIA

David MARTÍNEZ
IBERIA

COO

PUBLIC SECTOR

Greg ANDERSON

ENERGY

Phil BRADING

FINANCIAL SERVICES

Rob MOSSOP

DIGITAL PLATFORM

Terry NEILL

LUXEMBOURG

Michel BONVOISIN

GREECE

Nikos MASTROYIAN NOPOULOS

BELGIUM | EU

aa. Dieter ROGIERS

PUBLIC SECTOR | UN

Lucie JOLLY

FINANCIAL SERVICES

Philippe JULIA

SPORT

Philippe CHARPIER

INDIA

Ravi RAMU

SAUDI ARABIA

aa. Mohsen ALSHARIF

OTHERS

aa. Nasser HAMMOUD

BARCELONA

aa. David MARTÍNEZ

MADRID

aa. Alberto SALAMANCA

LISBON

aa. David MARTÍNEZ

Organisation | Management Team | OPERATIONS -2-

Jacques MOTTARD

EXECUTIVE CHAIRMAN

CEO

Kevin MORETON

UK | US

Dieter ROGIERS

BENELUX | GREECE | EU

Guillaume MOTTARD

SWITZERLAND | CANADA | FRANCE

Nasser HAMMOUD

MIDDLE EAST & INDIA

David MARTÍNEZ

IBERIA

BUSINESS UNITS DIRECTORS

UK | US
Grant Alexander
Louise Barwell
Adam Gall
James Lucas
Craig Neilson
Jared Owen
Jonathan Smith
Daniel Sneddon
Michael Stewart

BENELUX | GREECE | EU
Alexis Brice
Tasos Kilakos
Irena Kozinska
Stéphane Sédéfian
Stylianos Sdrakas

SWITZERLAND | CANADA
Philipp Dasen
Marianne Frackowiak
Davy Lay
Maxime Okou
Ildefonso Salidotello
João Pereira
Florian Sulliger
Geoffrey Vande Weert
Julien Vergeres
Yoan Topenot

MIDDLE EAST | INDIA
AbdElbaset Moustafa
Jihad Sleilaty

SPAIN | PORTUGAL
Fernando Esteban
Alejandro Garcia
Mario Izquierdo
Bianca Lehner
Marco Pestaña
José Rodriguez

Organisation | Management Team | CENTRAL FUNCTIONS

Kevin MORETON

CEO

Greg ANDERSON

CAIO

Andrew THOM

CISO

David HOWE

CSO

Stéphanie DESMARIS

Head of Communication

Glossary:

CAIO	Chief Artificial Intelligence Officer
CISO	Chief Information Security Officer
CSO	Chief Sustainability Officer

Organisation | Management Team | FINANCE

Philippe BLANCHE
Group CFO

CFO

Lalitha BALAKRISHNAN
India

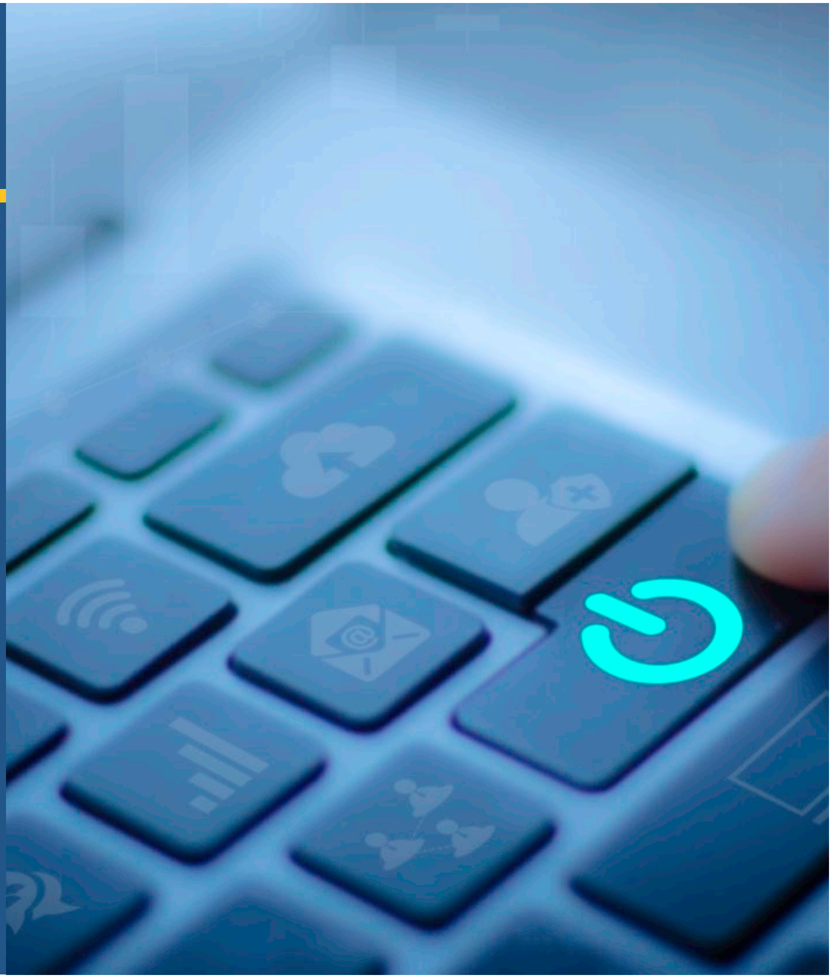
Laurence BLANC
Consolidation

Steve VIGNEAUX
BeNeLux | Greece | Spain

Olga SLAMENKAITE
UK | US

Patrick ZBINDEN
Switzerland | Middle-East | France

Introduction



Introduction

STRONG

READY FOR THE NEXT PHASE

Half-Year Results • Expertise • Outlook

Robust backlog | Successful AI transition | Restructured offering

Understanding Sword starts with its fundamentals

STRENGTH	Backlog, operational discipline and visibility
TRANSFORMATION	Successful AI transition and restructured offering
DIFFERENTIATION	A profile that remains significantly different from our peers

A strong, transformed company ready to continue its trajectory

Strategy

From Resource Provider to AI-Led Systems Integrator

YESTERDAY

We provided specialist professionals and delivered fixed-price projects.

TODAY

We integrate business strategy, applications, platforms and infrastructure to deliver business outcomes.

TOMORROW

We aim to be the AI-led partner customers trust to design, build, secure and run their transformed digital enterprise.

AI is reshaping every industry; organisations require more than individual technologies and specialist resources. They need a partner that brings business strategy, applications, cloud platforms, infrastructure and security into a single, integrated operating model. **That is the role of a modern Systems Integrator.**

Our Four Pillars

One integrated model, from strategy through to the resilient foundation beneath it.

01

Consulting

Define the strategy and identify the value

Business transformation, AI strategy, architecture and operating model design.

02

Applications

Create solutions that deliver outcomes

Digital applications, data products, automation and AI-driven experiences.

03

Platforms

Enable scalable digital capability

Cloud, data and AI platforms that accelerate innovation and operational efficiency.

04

Infrastructure

Provide the resilient foundation

Networks, compute, operational technology and workplace services that power the business.

Four pillars, one integrated operating model: **powered by AI, enabled by Cloud, secured by Cyber.**

Strength Through Strategic Partnerships

Best-of-breed capability combined to solve real business problems.

Microsoft
Modern work and cloud transformation.

AWS
Cloud scale and innovation.

Cisco & Splunk
Networking, secure connectivity, observability and cyber security.

Palo Alto
Security operations and integrated cyber defence.

Nutanix
Hybrid cloud infrastructure.

Dell
Data storage and advanced compute.

AI solutions embedded across and delivered through all partner products.

Partners provide the technology. Sword provides the integration. Customers realise the outcome.
We act as the trusted AI-led integrator between these technologies and our customers' business objectives.

The AI, Cloud & Cyber Thread

The capabilities that connect and strengthen every pillar.

AI	Cloud	Cyber
Drives innovation and productivity.	Provides scale, agility and speed.	Ensures trust, resilience and compliance.

Consulting AI strategy, cloud transformation, cyber governance.

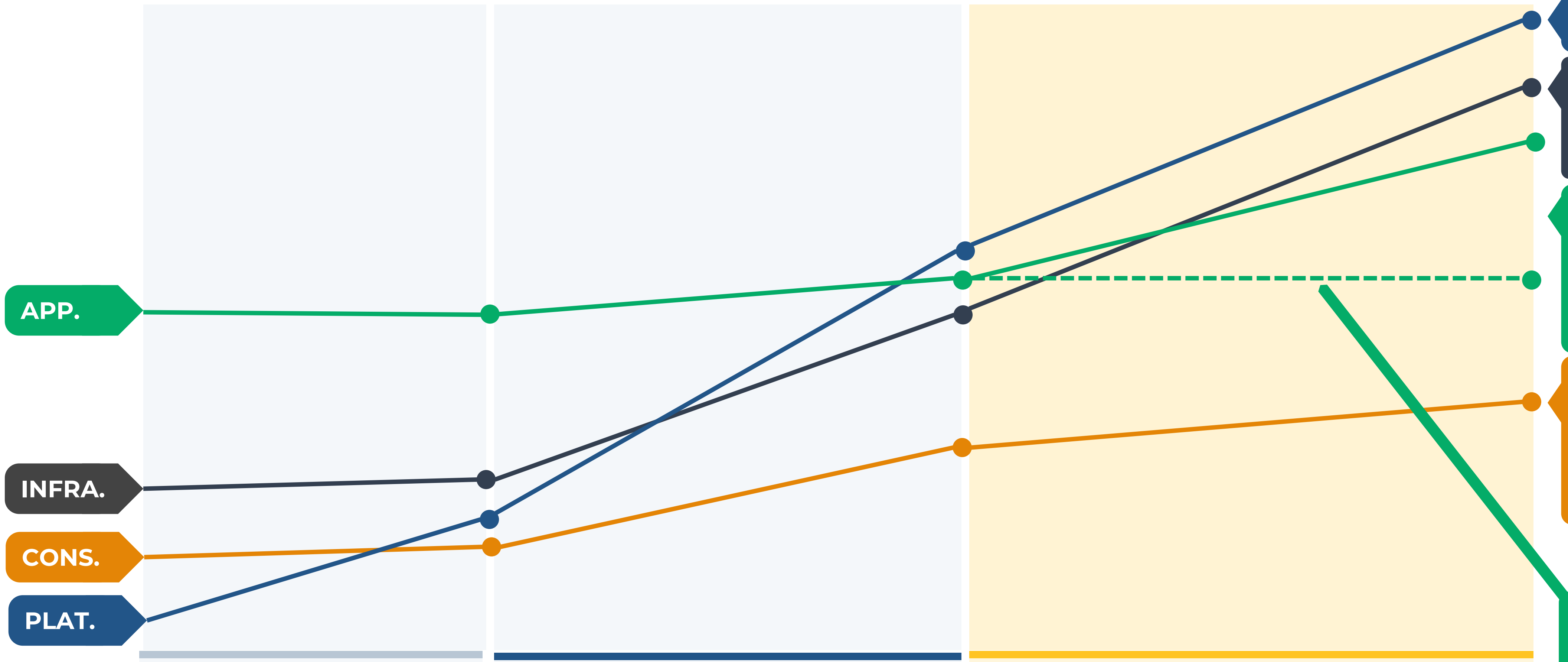
Applications AI-powered solutions, secure-by-design development.

Platforms Cloud-native architectures, data and AI platforms.

Infrastructure Secure, resilient and AI-ready operations.

We are evolving from a specialist resource provider to an AI-led Systems Integrator. Through Consulting, Applications, Platforms and Infrastructure, we combine the right technologies from strategic partners to help customers transform their organisations – powered by AI, enabled by Cloud and secured by Cyber.

AI Transformation is fuelling our growth



- Small today, but grows the fastest as AI drives adoption.
- Already significant, and AI pushes it higher still.
- Steady until now, then accelerates sharply as AI unlocks new demand.
- Modest today, growing steadily as AI fuels demand for advice.
- If we don't transform, then the risk is that this revenue stream declines.

YESTERDAY

We provided skilled professionals and delivered fixed-price projects.

TODAY

We integrate business strategy, applications, platforms and infrastructure to deliver measurable outcomes.

TOMORROW

We become the trusted AI-led Systems Integrator that helps customers design, build, secure and operate their digital enterprise.

Revenue shifts to ensure double-digit growth

AI | The gain arrives with the redesign, not with the machine

THE INDUSTRIAL ARC

1764
SPINNING JENNY
Machines replace hands; work stays home.

1771
THE FACTORY
Work is pulled into one place.

1880s
ELECTRIFICATION
Old layouts kept; gains stay modest.

1913
ASSEMBLY LINE
Work redesigned: 12.5 hrs to 93 mins.

THE AGENTIC ARC: WHERE WE ARE NOW

2023
CHATBOTS
Assistants bolted onto old work.

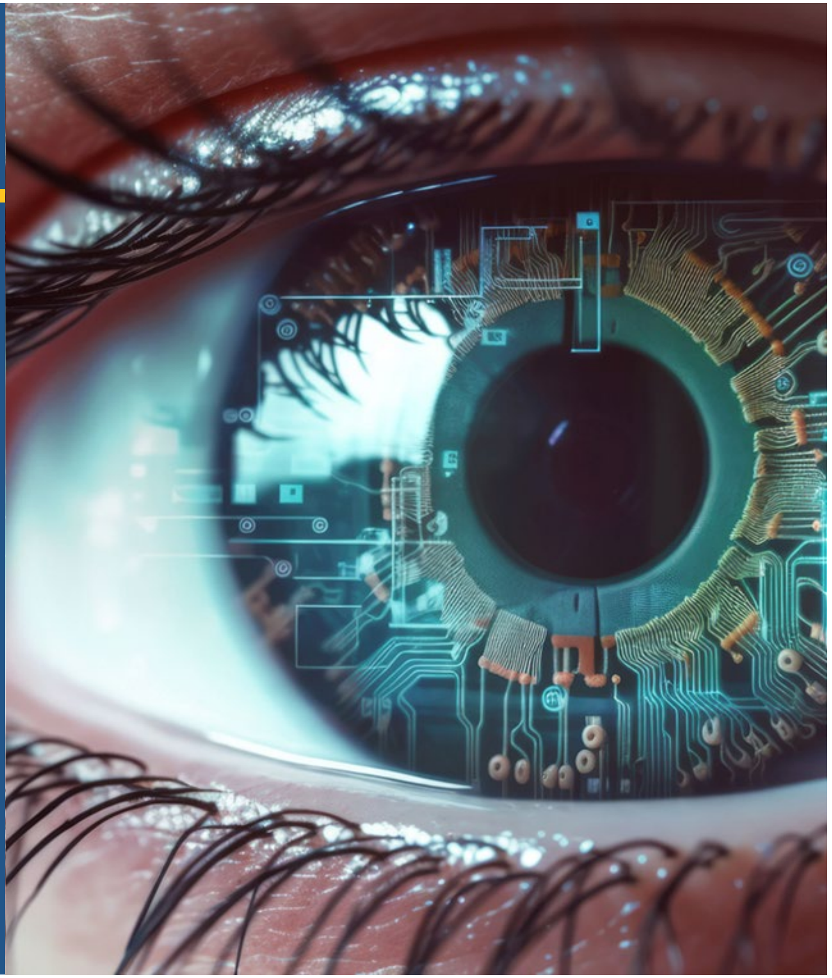
2025
COPILOTS
Task-level lift, same process.

2026
AGENTS
Process steps now run alone.

?
OPERATING MODEL
The design that makes it pay.

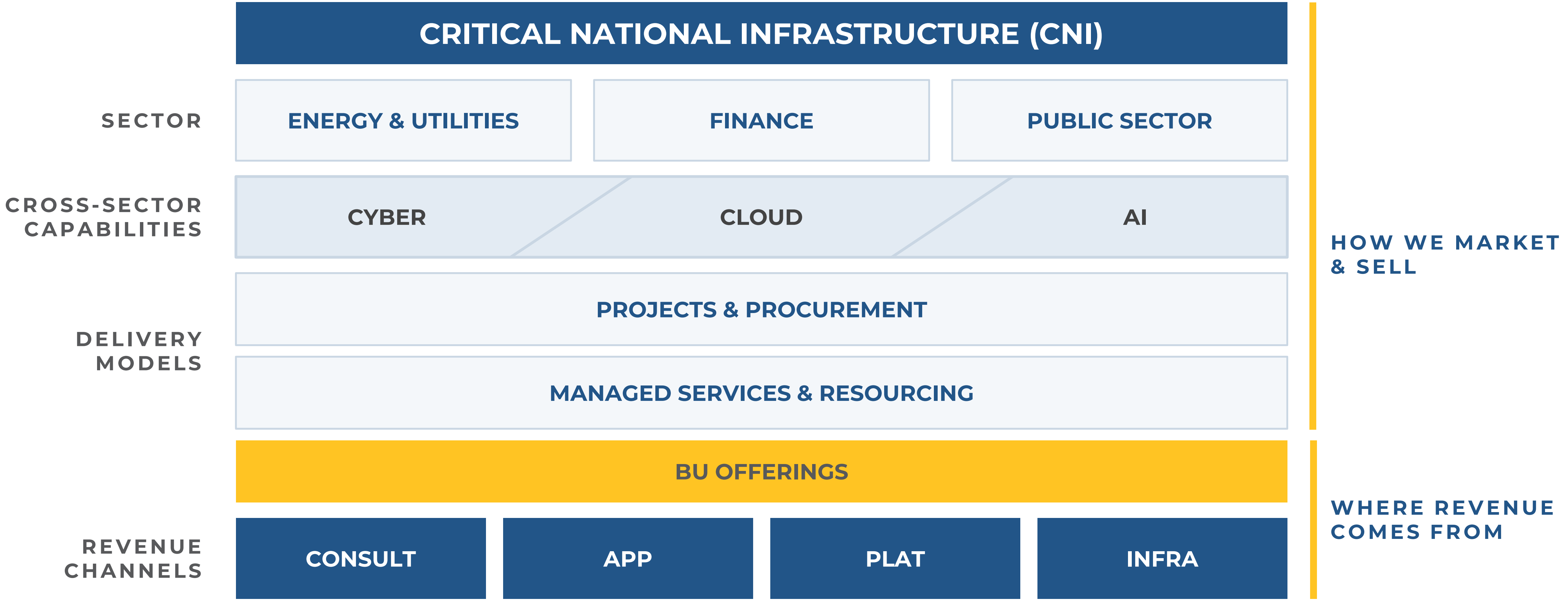
Displacement comes first; the operating model that pays comes later

Divisions



UK | US

UK-US | Market Positioning



EXECUTIVE SUMMARY | UK - US

FY26 BUDGET (i)

Rev Target	£122.2m	*+17.2% growth*
EBITDA	£15.6m	-
EBITDA %	12.8%	-

FY26 FORECAST (i)

Rev Target	£123.0m	*+18.0% growth*
EBITDA	£15.7m	-
EBITDA %	12.8%	-

(i) The initial budget has been updated to include Cirrus HQ.

KEY MARKET MESSAGES

- Leading technology services provider to Critical National Infrastructure
- Markets do not create competitive advantage; domain expertise does.
- End to end AI transformation partner, We prove concept, value and scale.
- Operational Resilience – Create & maintain secure, scalable foundations customers continuously operate their business on.

FY26

Realistic (Deliver Budget)

Key conditions of this outcome

- Partnerships continue to deliver expected revenue.
- Win 2 further Oil and Gas M&A Projects. (3 in pipeline).
- Execute AAB integration project in line with plan.
- SHET program progresses as planned
- SSE Substation Project awarded.
- AWS cloud offering (CirrusHQ) cross sold to existing customers
- Win 1 new name Utilities customer.
- Maintain position in Oil and Gas
- Close various OT Security opps.

Revenue	£122.2m

Optimistic (Exceed budget)

Key conditions of this outcome

- Government taxation policy change - Oil and Gas. Positive signs.
- SSE – Close all opportunities we believe we can win.
- Win Harbour Cloud Managed Service
- Win global procurement deal with Orsted.
- Mega Data Centre cabling project award.
- Win more than one Utilities customer tenders, (Bidding on 7)

Revenue	£125.0m

GROWTH ACCELERATORS/BOOSTERS

- Capex investment – Critical National Infrastructure solutions x11 ROI
- Capex investment – Internal AI Investment – x9 ROI
- Capex investment – Cloud FinOps, AI Token consumption & Asset Management.
- AWS – Organic growth post CirrusHQ acquisition – Cross sell
- Market rebound potential – Oil and Gas

SALES/BD TARGETS

- Win 3 new M&A Programmes in H2
- Partner Revenues of £35m
- SSE Substations award – Target £6.5m
- Add 2+ New name Utilities customers.

KEY RISKS

RISK: Operations fail to keep up with Sales growth could impact reputation.
RISK MITIGATION: Continue investment in Operational structures protects profitability.

RISK: Upsurge in Employee relations cases fuelled by new legislation & free AI generated legal advice.
RISK MITIGATION: Line Manager training & insurance policy extension.

RISK: Software Dev revenues under pressure due to AI.
RISK MITIGATION: Continue executing plan to embed efficiencies in our offers.

*Incl CirrusHQ acquisition

Case Study

SSE: Delivering AI Transformation

SSE wanted to rapidly extend their AI capabilities through a trusted partner with their own solid AI foundations.

SSE had identified 7 key areas of potential use case delivery, but needs strong governance, a secure and scalable AI platform, and a clear way of measuring the return on their investment in AI capabilities.

Proof of Concept → Proof of Value → Proof of Scale

Solution

Sword partnered with SSE to enhance its AI delivery capabilities across multiple levels. By leveraging our Pathfinder AI framework, we rapidly assessed what's needed across AI strategy, governance, architecture and delivery teams and have delivered robust, repeatable, and scalable outcomes.

AI Transformation Office: a clear structure for prioritising, governing, and evaluating AI use case delivery.

Enterprise AI: AI programme spanning strategy, governance, operating model, AI platform & solution delivery.

Full stack AI support: Sword provides a full AI service across all disciplines to manage the full lifecycle of AI initiatives.

Owning the AI outcome: Sword provides strategic and operational capability to turn AI ambition into real value for CNI.

Outcomes

Build the strategy

A prioritised enterprise AI strategy and investment roadmap.

Accelerated use case delivery

Using our Proof of Concept, Proof of Value, Proof of Scale framework process.

Prioritise AI Investment

Improved funding, governance and benefits tracking.

Secure AI Platform

Secure AI platform, and governance controls and roadmaps.

Case Study

ADURA: Cyber defence for critical infrastructure

ADURA needed to build a resilient cyber defence capability to protect a new joint venture comprising the largest independent energy production capacity in the North Sea.

Their priority was to deliver compliant critical infrastructure cyber defence at pace and scale, crossing multiple organisational boundaries, and encompassing a broad hybrid multi-cloud estate.

> "Sword worked as a true partner, giving us confidence that our security operations were controlled, transparent, and ready to stand up to audit scrutiny."
>
> Iain Macadie, ADURA CISO

Solution

Sword deployed best practice hybrid cloud and cyber security tooling across the Adura environment, protecting their infrastructure with modern cyber and AI capabilities, managed by our Unified Cyber Defence service.

Operational Resilience: Processes and policies aligned with industry resilience frameworks.

Customer trust: Working with office of the CISO to tailor controls and reporting to business needs.

Cyber defence governance: AI-enabled tooling identifies threats and orchestrates remediation across parties.

Technology partnership: Strong partner ecosystem enabled AI-enhanced, unified cyber defence.

Outcomes

Integrated Cyber Defence

Unified monitoring, detection, and response across IT environments.

Rapid Threat Response

24x7 operations with automated and expert-led incident response.

Regulatory Compliance

Industry leading tools with built-in compliance to meet evolving standards.

AI Security Platform

AI automated use cases continuously strengthen threat response.

BeNeLux | Greece | EU

BeNeLux - Greece - EU | Market Positioning

	EUROPEAN INSTITUTIONS IT MARKET			
SECTOR	EUROPEAN COMMISSION & PARLIAMENT	EUROPEAN AGENCIES & BODIES	INTERNATIONAL ORGANISATIONS	
STRATEGIC VALUE	CYBER	CLOUD	AI	
DELIVERY MODELS	PROJECTS & PROCUREMENT			
	MANAGED SERVICES & RESOURCING			
	BU OFFERINGS			
REVENUE CHANNELS	CONSULT	APP	PLAT	INFRA

HOW WE MARKET & SELL

WHERE REVENUE COMES FROM

EXECUTIVE SUMMARY | BENELUX - GREECE - EU

FY26 BUDGET

Rev Budget	€89.0m	*+9.7% growth*
EBITDA	€8.9m	-
EBITDA%	10.0%	-

FY26 FORECAST

Rev budget	€91.0m	*+12.2% growth*
EBITDA	€9.3m	-
EBITDA%	10.2%	-

STABLE MARKET CONDITIONS

- **MULTI-MILLION** and **MULTI-YEAR** Framework **Contracts** (**FwCs**)
- **IMPORTANT BACK-LOG**
- **HIGH RECURRING FIGURES**

FY26

Realistic

- **Stable market conditions**
- **> 110 Million EURO** new wins in **2026**
- Renewal **existing FwCs**
  - DIGIT TM3
  - Eurostat sDMX
- **4 new Framework Contracts**
  - **eu-LISA EES**
  - **DIGIT HACS** consultancy
  - **EPO** test automation
  - **EP** consultancy

Revenue	€90.0m

Optimistic

- **New FwCs** from pipeline
  - **# Wins**
  - Fast **Start-up/Ramp-up**
  - **Important** business **Take-over**
- Expand **Resell Partnership Programs**

Potential Overscore up to 5+% above FY26 budget

Revenue	€95.0m

SWORD NON-SIGNED PIPELINE '26

Call for Tenders Under Evaluation	*> 50 Million EURO (>< TCV 570 Million EURO)*
Call for Tenders under Preparation	*> 25 Million EURO (>< TCV 240 Million EURO)*
Call for Tenders Expected in '26	*> 200 Million EURO (>< TCV 2.636 Million EURO*

EUI PRIORITY MARKETS

- DEFENSE, JUSTICE, SECURITY & BORDER CONTROL
- FINANCIAL SERVICES, CUSTOMS & FISCALITY
- HEALTH, IP, PATENTS & HR SERVICES
- INFRASTRUCTURE & TRANSPORT

UNIQUE MARKET POSITION

- **LEADER in EUI & EXPERT in Tendering Procedures**
- **EUROPEAN SOVEREIGNTY in CLOUD, DATA & SERVICES**
- **CONSORTIUM LEADERSHIPS**

Case Study

eu-LISA TEF: strengthen borders and JHA domains

eu-LISA needed to develop and manage large-scale IT systems that support the implementation of asylum, border management, migration, and justice policies in the EU.

The priority was to enhance interoperability between the independent systems and align with the new EU legislations.

“By aligning our efforts with Sword, we established an efficient execution path that led to the smooth rollout of our new production systems to the benefit of EU citizens.”

Andrei PARASCHIV,
IO Programme Manager

Solution

Sword partnered with eu-LISA to deliver various systems (e.g. ETIAS, IO, VIS, SIS, EES) using a secure, scalable and legislation-led delivery model.

Delivery model: Gradual delivery since 2021, utilising multiple independent teams, and state of the art methodologies.

Multi-stakeholders: Legislation driven solutions, targeting MSs, Carriers, the Commission, Frontex and Europol.

Complex integrations: Internal (within eu-LISA ecosystem) and external, with eu-LISA’s stakeholders.

Complex technologies: From design to implementation different stack is combined maintaining security and scalability.

Outcomes

Growth
Sword’s footprint is increased within the domain of border security and JHA.

Efficiency
Internal delivery model adopted to cope with the particularities and the complexity of the EU organisation.

Solution values
Seamless, real-time data sharing, improving EU internal security, safe & legitimate travel, manage asylum/ migration policies.

Innovation
Solution supports further usage of new technologies (e.g. AI) when legislation will allow them.

Case Study
EC DG Taxud: ITSM VoW

The European Commission aimed to secure daily operations, handle incident management, coordinate testing and deployment, and assist National Administrations and trade communities in fulfilling the digital transformation goals of DG TAXUD.

Sword manages, secures, and supports the deployment of trans-European and central/distributed IT systems, applications, and tools dedicated to the Customs & Taxation domains and associated regulatory frameworks, such as VIES-on-the-Web (VoW), a critical VAT European application.

> "Sword acquired extensive business knowledge and acted as a trusted partner of the European Commission in maintaining and continuously evolving its anti-fraud applications, such as VoW."
>
> Kris DEJONGH, Head of TAXUD B4

Solution

Sword established and operated a monitoring mechanism for VoW, supported by usage-pattern analysis algorithms designed to detect abusive or abnormal traffic from anonymous end users. This enabled the early identification of faulty traffic flows affecting the performance, capacity and stability of the application.

Event management: Proactively detect fraudulent patterns before affecting application stability.

Business monitoring: Ensure correct response times and identify long processing transactions and high invalid request ratio.

Proactive alerts and daily analysis: Initiated preventive blocking actions to avoid additional system load.

External systems: Interfaces with external systems were monitored to detect connectivity issues and alert system owners.

Outcomes

Volumes

More than 20 million daily VAT requests made by traders across the EU.

Monitoring

Customised scripting and specific application usage.

Traders

Communication with traders to whitelist, set appropriate timeframe for massive validations.

Reduced downtime

Automated blocking actions based on algorithms increased VoW SLAs.

Iberia

Iberia | Market Positioning

	MISSION-CRITICAL DIGITAL TRANSFORMATION				
SECTOR	TELECOM	MEDIA & ADVERTISING	HEALTH		HOW WE MARKET & SELL
STRATEGIC VALUE	CYBER	CLOUD	AI		
DELIVERY MODELS	PROJECTS & PROCUREMENT				
	MANAGED SERVICES & RESOURCING				
	BU OFFERINGS				WHERE REVENUE COMES FROM
REVENUE CHANNELS	CONSULT	APP	PLAT	INFRA	

EXECUTIVE SUMMARY | IBERIA

FY26 BUDGET

Rev Target	€20.3m	(i)
EBITDA	€2.4m	
EBITDA %	11.8%	

FY26 FORECAST

Rev Target	€20.5m	(i)
EBITDA	€3.3m	
EBITDA %	16.1%	

(i) Organic growth not calculated, as the entity was acquired during fiscal year 2025.

KEY MARKET MESSAGES

- Integration of Sword Portugal into the IBERIA Division during H2.
- Strategy focused on strengthening Centers of Excellence in Data, AI, and Cloud.
- Successful business diversification across a broader client base.
- Continuous improvement in efficiency to maintain high levels of business profitability.

FY26

Realistic

Key conditions of this outcome

- Current accounts remain stable, with slight growth.
- One new major client is secured, with a significant impact during the second half of the year.
- We leverage synergies across the different delivery models within the division.
- Participation in and successful acquisition of one opportunity generated within the Group.

Revenue	€19.1m

Optimistic

Key conditions of this outcome

- Opening of at least two new major clients during Q3.
- Maximisation of synergies within IBERIA between Sword Spain and Portugal.
- Successful acquisition of two opportunities generated by the Group.
- Improvement in efficiency and margins as a result of the integration within the Division.

Revenue	€21.0m

GROWTH ACCELERATORS/BOOSTERS

- Advanced M&A process for the acquisition of niche companies
- Strengthen the commercial area to increase market reach and presence (locally and Group)
- New business through EU Sovereign Cloud partnerships, particularly in the public sector and regulated industries.
- Strong momentum in the Spanish IT investment market (Data centers, Electric Car, Batteries, AI adoption)

SALES/BD TARGETS

- End the year with a backlog of over 75% for 2027.
- Opening of at least 3 new major accounts each year.
- Generate new business in Portugal exceeding €1m.
- Partnership models with other divisions for group opportunities

KEY RISKS

RISK: Integration of Portugal, resulting in a loss of focus on the growth of the Spanish operations.
RISK MITIGATION: Maintain autonomy within the BUs and strengthen internal management.

RISK: Unsuccessful investment of time and resources in M&A processes.
RISK MITIGATION: Continuous monitoring and agile decision-making.

RISK: Revenue reduction due to the implementation of new AI models.
RISK MITIGATION: Become early adopters, positioning ourselves as a reference in the market.

Case Study

TELXIUS: Next-generation Operations & Data platform

Telxius is a global leader in intercontinental connectivity, leveraging one of the world's most extensive submarine cable networks. Its infrastructure enables leading digital companies - including Google, Amazon, Netflix, and many others - to deliver reliable, high-capacity services on a global scale.

Telxius is transforming its operations and data capabilities to establish a future-ready digital platform that drives scalability, operational excellence, and cyber resilience, adopting an AI First approach.

Solution

Sword delivers an integrated service model combining OSS operations, transversal project management and advanced Data, AI & Automation capabilities to support Telxius' system lifecycle, enhance operational efficiency and enable data-driven decision-making.

Integrated OSS & Data ecosystem: Seamless integration between systems, data platforms and business processes.

Advanced Data & AI: Data governance, analytics, automation and machine learning applied to operational optimisation.

Automation-first approach: Process optimisation Data analytics and custom developments using an AI first approach.

Transversal project governance: Delivery under PMP and Agile ensuring control, visibility and alignment with business objectives.

Outcomes

Enhanced operational efficiency

Streamlined processes and reduced manual effort through automation.

Improved service reliability

Proactive monitoring, incident management and system evolution.

Accelerated decision-making

High-quality, governed data and advanced analytics.

Scalable digital foundation

Future-proof platform, supporting Telxius' ambition and innovation.

SOFTWAY MEDICAL

Case Study

Softway Medical: AI-powered Clinical Decision

Softway Medical is a leading European provider of digital healthcare solutions, enabling hospitals to deliver smarter, more efficient patient care.

Hospital Manager (HM) is its flagship Hospital Information System, supporting hospitals for over 20 years. To accelerate its AI strategy, Softway Medical partnered with Sword to adopt AI to improve medication prescribing while preserving the reliability of a mission-critical healthcare platform.

Solution

Sword is integrating Hospital Manager (HM) with the POSOS* Clinical Decision Support Platform, enabling AI-powered prescription validation directly within the existing clinical workflow. The solution securely exchanges relevant patient information with POSOS, providing clinicians with real-time decision support.

Secure AI Integration: Between Hospital Manager and the POSOS AI platform.

Patient Prescription Analysis: Analysed prescriptions in real time using patient demographics, allergies and medical history.

AI-assisted decisions: Provided clinicians with context-aware therapeutic alternatives to support safer prescribing decisions.

Clinical Risk Detection: Identified contraindications, allergy-related risks and potential medication conflicts before prescription validation.

Outcomes

Enhanced Patient Safety

Unified monitoring, detection, and response across IT environments.

AI-enabled Clinical Decision

Informed prescribing decisions through real-time recommendations and risk alerts.

AI Foundation

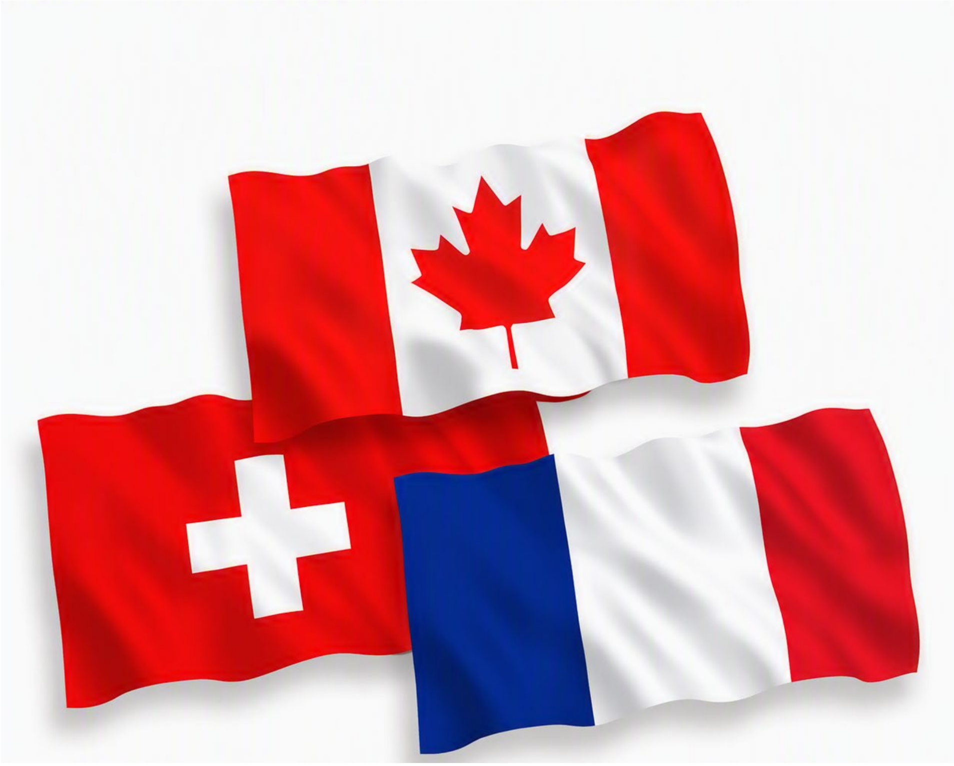
Scalable integration model supporting adoption of additional AI-powered capabilities.

Innovation Showcase

PoC selected by Softway Medical to showcase its innovation strategy at SantExpo.

*** POSOS is widely used to support safe and efficient medical prescribing.**

Switzerland | Canada | France



Switzerland - Canada - France | Market Positioning

SOVEREIGNTY & RESILIENCE

SECTOR

SPORTS | LUXURY | FINANCE | HEALTH | INT. ORGA | PUBLIC SECTOR

STRATEGIC VALUE

CYBER | CLOUD | AI

DELIVERY MODELS

PROJECTS & PROCUREMENT

MANAGED SERVICES & RESOURCING

HOW WE MARKET & SELL

BU OFFERINGS

REVENUE CHANNELS

CONSULT | APP | PLAT | INFRA

WHERE REVENUE COMES FROM

EXECUTIVE SUMMARY | SWITZERLAND - CANADA - FRANCE

FY26 BUDGET

Rev Target	CHF107.8m	*+9% growth*
EBITDA	*CHF10.8m*	*-*
EBITDA %	*10.0 %*	*-*

FY26 FORECAST

Rev Target	CHF107.0m	*+9% growth*
EBITDA	*CHF10.5m*	*-*
EBITDA %	*9.8%*	*-*

KEY MARKET MESSAGES AND TARGETS

- Strategic Value Propositions
  - Digital Workplace
  - App. development
  - Business transformation
  - Global Managed Services

FY 26

Realistic

Key conditions of this outcome

- The Sword Switzerland new organisation will allow to increase our efficiency and make savings
- At a glance:
  - Market coverage & sales efficiency increase
  - A better back-office coordination
  - Increase of our visibility & attractivity on the market
- Clients' budget on track until end of the year
- Successful collaboration with the nearshore/offshore business units
- AI & Automation increasing our productivity and generating new business

Revenue	CHF107.8m

Optimistic

Key conditions of this outcome

- Ability to validate and start in Q4 some major transformation programs currently in discussion with our clients
- Strong increase of our footprint within the public sector thanks to our numerous frame contracts
- Some AI projects going from the pilot phase to the industrialisation one

Revenue	CHF110.2m

GROWTH ACCELERATORS/BOOSTERS

- Growing need for Sovereign AI platform & Data Privacy in Switzerland
- Our successful and transparent collaboration with the nearshore/offshore business units
- From a provider approach to a global partner one
- Be more active within the 500 – 2'000 users companies' market

SALES/BD TARGETS FOR Q4

- Win 1 new major managed services
- +5 nearshore/offshore consultants
- Sign an additional major hardware transformation project
- Renewal of all our Managed services contract

KEY RISKS

RISK: Swiss competitivity
RISK MITIGATION:
Nearshore/Offshore
AI & Innovation
Trust & Quality
Multi sectors

RISK: Staff attractivity & retention
RISK MITIGATION: Sword Switzerland new organisation

Case Study

International organisation: Datacenter move to Switzerland

Our client needed to move its data to Switzerland while managing service continuity.

The priority was to deliver the migration without disrupting critical operations.

“The collaboration with Sword was based on transparency and trust. These values are keys for the delivery of such a business-critical project.”

CIO, Confidential organisation

Solution

Sword delivered to the client this Microsoft 365 & Azure programme using a secure, scalable and outcome-led delivery model.

Delivered in 24 weeks : from mobilisation to go-live.

Scaled across 6 sites: with minimal disruption to live operations.

Improved data sovereignty: through data residency and a strong governance.

Created platform for future growth: including DLP, Datalake, AI.

Outcomes

Growth
Usage of the Microsoft Cloud to set up a scalable platform.

Efficiency
Focus on automation and Finops.

Risk
Strengthens security and sovereignty.

Innovation
Creates foundation for future transformation.

Case Study

mci group: Setup of a GRC platform to manage ISO certifications

mci group needed to find a way to manage more efficiently its ISO certifications.

The priority was to introduce a flexible solution to answer first to the ISO27001 compliance and then extended to the other 3 ISO certifications owned by mci group

"Sword demonstrated a thorough understanding of the challenges involved in ISO certification for our business and was able to tailor its approach to our needs."

Edouard Duverger, mci group CIO

Solution

Sword chose to answer to the mci group need through the ServiceNow platform allowing our client to get a reliable and customisable solution that will fit to any potential future need.

A risk based approach: Link risks, controls, and assessments to business impact.

A scalable solution: Establish foundations for progressive GRC maturity.

Focus on adoption : Out of the box solution, change management and trainings.

Strategic partnership: Servicenow as the central hub to gather and orchestrate data efficiently.

Outcomes

Governance

Centralise the governance and the compliance.

Operational savings

Reduce operational efforts through automation.

Audit ready

Strengthen audit readiness and transparency.

Innovation

Setup of a reliable platform to extend to other use cases and automations.

Offshore | Middle East

Middle East-India | Market Positioning

	GCC Digital Transformation & Global Offshoring			HOW WE MARKET & SELL
SECTOR	Public Sector	Transport & Logistics	Finance	
STRATEGIC VALUE	CYBER	CLOUD	AI	
DELIVERY MODELS	PROJECTS & PROCUREMENT			
	MANAGED SERVICES & RESOURCING			
	BU OFFERINGS			WHERE REVENUE COMES FROM
REVENUE CHANNELS	CONSULT, APP, PLAT, INFRA			

EXECUTIVE SUMMARY | MIDDLE EAST- INDIA

FY26 BUDGET

Rev Target	$26.6m	*+10% growth*
EBIT	$5.8m	-
EBIT %	21.8%	-

FY26 FORECAST

Rev Target	$29m	*+19.9% growth*
EBIT	$6.0m	-
EBIT %	20.7%	-

KEY MARKET MESSAGES AND TARGETS

- Supporting clients cost optimisation through:
  - the usage of AI Tools for Coding and our new Offering of Applied AI services
  - 26 Years of Excellence in **Global Nearshore & Offshore Services** with Stable Teams & competitive Rates
- International Company with local presence & delivery teams in KSA and UAE
- Leverage Excellent Track record in the GCC Public Market

Realistic

- 15% Growth
- The contracts signed to date confirm this forecast.

Key condition of this outcome

- Partnerships deliver expected revenues (SAP & Oracle)
- Win 1 new project or Managed Services customers
- Efficient usage of AI generated bandwidth

Revenue	$28m

Optimistic

- 23% Growth

Key conditions of this outcome

- Partnerships deliver more expected revenues
- Win 3 new projects or Managed Services customers
- Efficient usage of AI generated bandwidth
- Saudi Deliver the expected revenues

Revenue	$30m

GROWTH ACCELERATORS/BOOSTERS

- AI-augmented teams that will free up capacity for new projects.
- AI Agentic Offering
- Abu Dhabi New Entity
- Infrastructure Services
- New SAP Practice

SALES/BD TARGETS

- Focus on AI & SAP Offering
- Partner Revenues of $5m
- Increase AI Copilot usage to reach the 40% productivity gain
- Deploy all means to start revenues generation from KSA

KEY RISKS

RISK: Pressure on Rates due to AI
RISK MITIGATION: Introduction of AI-led offerings and long-term fixed-price engagement models

RISK: underperformance in the in the new entities : KSA or AD
RISK MITIGATION: close Follow-up and increased presence from the regional leadership

RISK: Delayed Revenues Generation from SAP practice
RISK MITIGATION: Multiply the partnerships with established SAP providers to sell Nearshore capacity

بـــلـــديـــة دبـــي
Dubai Municipality

Case Study

Dubai Municipality | Build In Dubai Digital Channel Enhancements

Enhance the Build In Dubai Platform by integrating journey mapping and user experience capabilities to simplify customer journeys, address pain points, and drive continuous improvement in customer experience.

"Sword has proven to be a trusted partner, giving us complete confidence that our professional services requirements are in safe and capable hands."

Maitha Nasser, PM

Solution

Currently, the Build in Dubai Enterprise Platforms are being maintained and managed through separate contracts with multiple partners. This fragmented operating model creates several challenges. With this engagement we target the following benefits:

Platform Management

Increased efficiency by maintaining and managing the platforms across one partner.

Continuous Improvement Framework

With a structured mechanism to prioritise and implement enhancements.

Reduced Duplication and Complexity

Across platforms, processes, and technology solutions.

Outcomes

Unified Digital Experience

Across enterprise platforms, services, and customer journeys.

Integrated Platform Management

With clearer ownership, governance, and accountability.

End-to-End Customer Journey Visibility

Enabling identification of gaps, bottlenecks, and pain points.

Revenue
$ Multi-millions

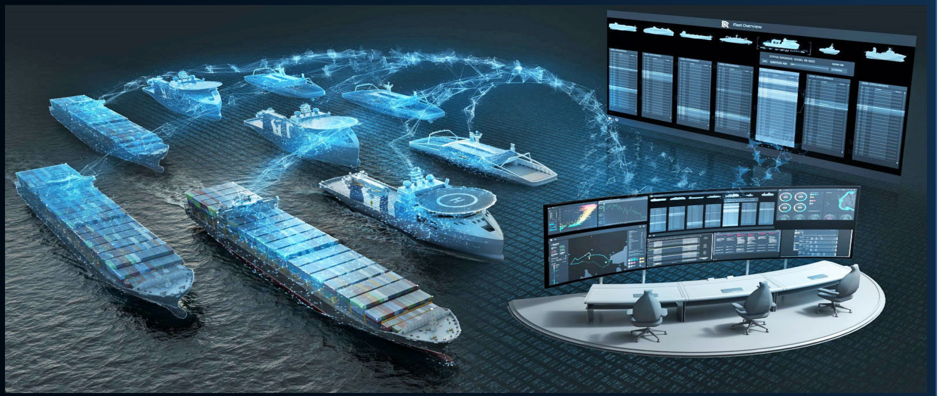
Team Size
28 specialists

Contract
2 Years

Case Study

CMA CGM: Fleet Center

CMA CGM, a world leader in shipping, runs its 595-vessel fleet and 420 ports on the Fleet Navigation Center applications. The priority: reliable corrective and evolutive maintenance with no disruption to live sailing operations.



Solution

Sword partnered with CMA CGM to run application maintenance (TMA) for the Fleet Navigation Center scope, using Sword near-shore capacity and on-shore (Marseille).

L2 & L3 Support
Back-office assistance, diagnostics and user training.

Corrective Maintenance
Incident diagnosis and fixes within agreed SLAs.

Evolutive Maintenance
Enhancements delivered without disrupting live ops.

Governed Delivery
Steering committee, PAQ quality plan and reversibility.

Outcomes

Focus on core business
internal IT is freed from daily upkeep to drive strategic, revenue-generating work.

Predict & Reduce Operational cost
A fixed, agreed budget replaces unpredictable in-house upkeep; near-shore delivery keeps day rates low.

Guaranteed service levels
committed response and resolution targets by incident priority lift application availability.

Scalable capacity & Reversibility
for evolutive maintenance, capacity flexes to absorb demand peaks without new hires. transparent reporting and built-in reversibility keep control with the client.

H1 2026 Figures

Track record

YEAR	2018	2019	2020	2021	2022 (i)	2023 (iii)	2024	2025	H1 2026
Revenue €M	194.3	213.2	212.5	214.6	265.7	281.6	323.0	357.7	187.7
% Current EBITDA	14.0%	13.4%	13.9%	13.6%	12.5%	12.3%	12.0%	12.0%	12.0%
% Organic Growth (ii)	+18.3%	+20.7%	+9.2%	+21.5%	+26.3%	+19.0%	+15.9%	+12.3%	+12.6%
Staff at 01/01/xxxx	2,030	2,067	2,337	1,902	2,329	2,723	3,015	3,211	3,610
Staff at 31/12/xxx	2,067	2,337	1,902	2,329	2,723	3,015	3,211	3,610 (v)	3,962
Total recruitment (gross amount)	320	480	360	506	707	775	518	630	352
Disposals FY (iv)	Apak (-€30m)		France (-€60m)		GRC (-€20m)	AAA (-€26m)		TIPIK (-€26m)	
Acquisitions FY (iv)		DataCo (+€5.5m)		AiM (+€18m)	Ping (+€12m)		AAA (+€4m) IACS (+€2.9m) INCOR (+€6.3m)	IDELTA (+€0.75m) BUBBLE GO (+€7.0m) FULL ON NET (+€14.5m)	CIRRUS HQ (vi) (+€6.5m)

(i) Without GRC - (ii) On a like-for-like basis and at constant exchange rates - (iii) Without AAA - (iv) Company name and annual revenue - (v) FTE: 3,277 - (vi) Consolidated as of May 1st.

H1 2026 | Key Figures

+12.6%
Organic Growth at constant perimeter

H1 2026

€187.7m
Consolidated Revenue

12.0%
EBITDA margin

H1 2026 | Consolidated Breakdown

€m	H1 2026 (*)		
	Revenue	EBITDA Margin	Organic Growth (i)
BeNeLux | Greece | EU Locations	45.3	10.5%	+14.7%
Spain	8.7	15.8%	N/A
Switzerland | Canada | France	61.0	10.4%	+7.2%
UK | US	61.3	11.3%	+15.6%
Offshore Global Services Centers | Middle East	11.4	27.5%	+17.8%
TOTAL	**187.7**	**12.0%**	**+12.6%**

(i) Organic Growth at constant perimeter.
(*) Totals and percentages may not add up precisely due to rounding.

H1 2026 | PnL [(i)]

[(i)] With no impact of amortization of backlog acquisition

€m	H1 2026 [(*)]
Revenue	**187.7**
Current EBITDA	**22.6 | 12.0%**
Current EBIT	18.8 | 10.0%
Non Current Costs	4.4
Financial Costs	(1.1)
Corporate Tax	2.7
Net Profit after corporate tax [(i)]	**12.8 | 6.8%**

[(*)] Totals and percentages may not add up precisely due to rounding.

H1 2026 | Net Cash Position [i]

- **Net cash position as of 30 June 2026:** **€-62.9m**

- **Forecast net cash position as of 31 December 2026** (excluding any potential M&A transactions): $\boxed{\textbf{€-35.0m}}$

[i] Net cash position, excluding IFRS 16

H1 2026 | Net Cash Position - Investment in M&A

- Exceptional costs related to M&A activities: €2.9m
- Net cost of acquisitions and earn-out payments: €16.5m
- **Cash outflow related to M&A activities: €19.4m**

H1 2026 | Net Cash Position - Investment in New Technologies

- Through acquisitions: **Cirrus HQ** [(i)]: **€12.2m**
- Through capitalised development expenditure: **€2.6m** [(ii)]
- Through operating expenses: **€4.8m** [(ii)]
- **Cash outflow related to investment in new technologies:** $\boxed{\textbf{€19.6m}}$ [(iii)]

(i) multi-hybrid cloud
(ii) cloud, resilience, AI
(iii) €12.2m of Cirrus HQ allocated to both: M&A and R&D

H1 2026 Balance Sheet | Non-Current Assets

€k	31.12.2025	30.06.2026
ASSETS		
NON-CURRENT ASSETS		
Goodwill	83,281	96,277
Other intangible assets	19,584	20,228
Property, plant & equipment	4,285	4,051
Assets related to the right of use	11,506	10,854
Financial assets at fair value through other comprehensive income	434	435
Deferred tax assets	372	366
Other assets	6,696	6,767
TOTAL NON-CURRENT ASSETS	**126,158**	138,978

- Increase due to the acquisition of Cirrus HQ

H1 2026 Balance Sheet | Current Assets

€k	31.12.2025	30.06.2026
ASSETS		
CURRENT ASSETS		
Trade and other receivables	48,599	35,123
Work in progress	57,960	67,086
Current tax assets	1,421	2,840
Other assets	5,040	6,670
Cash and cash equivalents	59,138	61,888
Prepaid expenses	5,367	11,402
TOTAL CURRENT ASSETS	**177,525**	**185,009**
TOTAL ASSETS	**303,683**	**323,987**

H1 2026 Balance Sheet | Financial Debt

€k	31.12.2025	30.06.2026
EQUITY AND LIABILITIES		
EQUITY		
Share capital	9,545	9,545
Share premiums	70,676	70,676
Reserves	7,084	8,683
Retained earnings	(12,734)	(20,374)
TOTAL EQUITY - GROUP SHARE	74,571	68,530
Non-controlling interests (minority interests)	1,880	1,818
TOTAL EQUITY	**76,451**	**70,348**
NON-CURRENT LIABILITIES		
Lease obligations	8,430	7,339
Other financial debts	89,527	124,341
Provisions for retirement benefits	293	297
Other provisions	765	1,035
Deferred tax liabilities	3,534	3,193
Other liabilities	34,667	30,637
TOTAL NON-CURRENT LIABILITIES	**137,216**	**166,842**
CURRENT LIABILITIES		
Lease obligations	3,561	3,868
Other financial debts	1,093	509
Other provisions	109	110
Trade and other payables	31,812	36,727
Current tax liabilities	1,817	3,254
Other liabilities	27,222	23,851
Prepaid services	24,402	18,478
TOTAL CURRENT LIABILITIES	90,016	86,797
TOTAL LIABILITIES	**227,232**	**253,639**
TOTAL EQUITY AND LIABILITIES	**303,683**	**323,987**

- Credit lines vs available cash (€61.9m)

H1 2026 | Backlog

[31/12/2025]
Backlog:
€704.5m
(21.7 months)

[30/06/2026]
Backlog:
€752.4m
(23.2 months)

H1 2026 Top 10 | Clients

Company	Location
CMA CGM	Middle East
DG Informatics (DIGIT)	BeNeLux | Greece
DG Taxation and Customs Union (TAXUD)	BeNeLux | Greece
European Central Bank	BeNeLux | Greece
Ithaca Energy	UK
Scottish and Southern Energy (SSE)	UK
Telefónica	Spain
Union Bancaire Privée	Switzerland | Canada
WADA	Switzerland | Canada
WIPO	Switzerland | Canada

The **first 10 clients** represent **35.4%** of the **H1 2026** Consolidated Revenue

The **first client** represents **7.3%** of the **H1 2026** Consolidated Revenue

Financial Calendar

PUBLICATIONS

- **22/10/2026**
  2026| **Q3** Results
- **25/01/2027**
  2026 | **Q4** Results
- **10/03/2027**
  2026 | **FY** Results

MEETINGS

- **11/03/2027**
  SFAF Meeting | **FY 2026** Results in Paris
- **28/04/2027**
  Annual Shareholders Meeting | **2026**

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