

Company Registration No: 489731 (Ireland)

SITECORE IRELAND LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

SITCORE IRELAND LIMITED

COMPANY INFORMATION

Directors Derek Alwright (appointed on 18th Dec 2024)
Eric Stine (appointed on 23rd Sep 2025)
David Reid (resigned on 18th Dec 2024)
Lorcan Malone (resigned on 30th Jun 2025)

Secretary Derek Alwright

Registered number 489731

Registered office 2A Ashford House
Tara Street
Dublin 2
Ireland

Independent auditor KPMG Ireland
85 South Mall
Cork
T12 A3XN
Ireland

Business address 2A Ashford House
Tara Street
Dublin 2
Ireland

Bankers Citibank Europe PLC
1 North Wall Quay
Dublin 1
D01 T8Y1
Ireland

Solicitors Matheson LLP
70 Sir John Rogerson's Quay
Dublin 2
D02 R296
Ireland

SITCORE IRELAND LIMITED

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SITECORE IRELAND LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2025

The directors' present their report and the financial statements for the year ended 30 June 2025.

Principal activity

The Sitecore Group (the "Group") provides services that support marketers in delivering unique and personalized experiences in an efficient and scalable manner. Unifying data, content, commerce, and personalized experiences, Sitecore's SaaS-enabled, composable platform empowers leading organizations to deliver unforgettable interactions with their customers across every touchpoint. Sitecore's solution provides the cutting-edge tools that brands need to build stronger customer connections, while creating compelling content efficiently to break through the clutter of the growing digital information flows that we are all experiencing today.

As part of this expanded trade, Sitecore Ireland Limited entered into a licensing agreement with Sitecore Corporation A/S in order to develop and distribute the legacy Sitecore products. Additionally, Sitecore Ireland Limited and Sitecore USA Inc. entered into a cost sharing agreement through which they jointly develop Sitecore products.

To assist in the distribution of the expanded product offering Sitecore Ireland Limited entered into agreements with the Group's distribution entities for the sale of the Group's software to third party customers. Sitecore Ireland Limited also entered into agreements with Group entities for the provision of Research and Development ("R&D"), Administration, Technical and Management services.

Business review

Revenue for the year ended 30 June 2025 was €183m against €158m in the prior financial year, reflecting a year-over-year growth of 16% primarily due to increase in intercompany revenue in IP license, management fees and distribution. Cost of sales for the financial year was €25.5m, reflecting a decrease of €7.3m (22)% primarily driven by an €8m decrease of intercompany expenses on distribution.

Administrative expenses for the financial year was €136m, reflecting an increase of €12.0m (10%) primarily driven by an increase on share based payments (€6.8m), internal consultant costs (€2.9m) and depreciation costs (€2.2m). Intercompany expenses increased by €0.3m in total, with increases in management services expense €2.7m, administrative expenses €1.5m, and ICO costs and technical support €1.6m, offset with lower R&D expenses €5.5m.

Net profit for the year was €30.1m in financial year 2025 (2024: loss of €5.6m). The improvement is driven by the combined impact of higher revenue and the expenses movements described above, together with a €2.0m increase in financial income. In addition tax credits of €6.4m were recognized in 2025 (2024: tax expenses €18k) primarily due to the recognition of €7.2m of deferred tax assets.

Results and dividends

The results for the period are set out in page 8. No dividends were paid. The directors do not recommend payment a final dividend.

Directors

The directors who held office during the year and up to date of signature of the financial statement were as follows:

Derek Alwright (appointed on 18th December 2024)

Eric Stine (appointed on 23rd September 2025)

David Larry Reid (resigned on 18th December 2024)

Lorcan Malone (resigned on 30th June 2025)

Directors' and secretary's interests

None of the company directors hold any interests in the company.

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's registered office, 2A Ashford House Tara Street Dublin 2 Ireland.

Research and development

Rapid technological advances in hardware and software development, evolving standards in software technology, changing customer needs and frequent new product introductions, offerings and enhancements characterise the markets in which Sitecore competes. Sitecore plans to continue to dedicate a significant amount of resources to research and development efforts to maintain and improve current and future products and services offerings.

During the year, Sitecore Ireland Limited invested €51.9m (2024: €57.4m) in Research and Development (R&D). This includes product management, engineering, and development. €7.6m of the expenditure in R&D was capitalised during the year (2024: €6.1m). Total cost expensed for R&D for the current the year is €44.3m (2024: €51.4m).

R&D expenses include costs associated with the development of new products, enhancements of existing products, and quality assurance activities. This includes compensation and benefits, consulting costs, cost of software development tools and equipment, and allocated overhead. Approximately 46% of the Company's employees work in the R&D function.

Audit Committee

The Group has an Audit Committee at the level of the Company's ultimate parent, Sitecore Holdings II A/S, which includes governance and oversight of all subsidiaries. The Company does not have an Audit Committee.

Directors' compliance statement

A director of a Company must act in the way he or she considers, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so must have regard, (amongst other matters), to the following:

- likely consequences of any decisions in the long-term;
- interests of the Company's employees;
- the need to foster the Company's business relationships with suppliers, customers and others;
- the impact of the Company's operations on the community and environment;
- desirability of the Company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the Company.

SITECORE IRELAND LIMITED

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2025**

Directors' compliance statement (continued)

The directors of the Company have considered that they have had regard in all material respects to the factors set out above.

Post reporting date events

There have been no other significant events post year end that have affected the company.

Auditors

Pursuant to Section 382(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this financial statement confirms that:

- So far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- That directors have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This report was approved by the board and signed on its behalf.

Signed by:

53C319AF0E594F6...
Derek Alwright
Director

Signed by:

0BEB6846720C492...
Eric Stine
Director

Date: 20 March 2026

Date: 20 March 2026

SITECORE IRELAND LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

The Directors are responsible for preparing the directors' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 101 Reduced disclosure Framework.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company and of the profit or loss for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intent to liquidate the Company or to cease operations, have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements are prepared in accordance with the applicable accounting framework and comply with the provisions of the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board

Signed by:

53C319AF0E594F6...
Derek Alwright

Date: 20 March 2026

Signed by:

0BEB6846720C492...
Eric Stine

Date: 20 March 2026



KPMG

Audit
85 South Mall
Cork
T12 A3XN
Ireland

Independent auditor's report to the members of Sitecore Ireland Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sitecore Ireland Limited ('the Company') for the year ended 30 June 2025 set out on pages 8 to 31, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and related notes, including the material accounting policies set out in note 1.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2025 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.



Independent auditor's report to the members of Sitecore Ireland Limited (continued)

Report on the audit of the financial statements (continued)

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



Independent auditor's report to the members of Sitecore Ireland Limited
(continued)

Respective responsibilities and restrictions on use (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

20 March 2026

Christopher Wood
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
85 South Mall
Cork
T12 A3XN


SITCORE IRELAND LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

| | Note | 2025 € | 2024 € |
|---|------|--------------------------|---------------------------|
| Revenue | 3 | 183,078,816 | 158,050,838 |
| Cost of sales | | <u>(25,473,517)</u> | <u>(32,755,932)</u> |
| Gross profit | | 157,605,299 | 125,294,906 |
| Other income | 3 | 144,229 | 133,951 |
| Administrative expenses | | <u>(136,095,212)</u> | <u>(124,118,506)</u> |
| Operating profit | 4 | 21,654,316 | 1,310,351 |
| Financial income | 7 | 18,217,081 | 6,204,252 |
| Finance costs | 8 | <u>(16,199,181)</u> | <u>(13,072,488)</u> |
| Profit/(Loss) before taxation | | 23,672,216 | (5,557,885) |
| Income tax credit/(expense) | 9 | <u>6,441,702</u> | <u>(18,464)</u> |
| Profit/(Loss) for the financial year | | <u><u>30,113,918</u></u> | <u><u>(5,576,349)</u></u> |

SITCORE IRELAND LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

| | Note | € | 2025 € | € | 2024 € |
|--|------|----------------------|---------------------|----------------------|----------------------|
| Non-current assets | | | | | |
| Intangible assets | 10 | | 11,573,081 | | 11,434,186 |
| Tangible assets | 11 | | 714,523 | | 760,006 |
| Deferred tax assets | 9 | | 7,234,423 | | — |
| | | | <u>19,522,027</u> | | <u>12,194,192</u> |
| Current assets | | | | | |
| Trade and other receivables | 12 | 144,140,228 | | 113,692,082 | |
| Cash and cash equivalent | | <u>20,176,539</u> | | <u>1,649,254</u> | |
| | | 164,316,767 | | 115,341,336 | |
| Current liabilities | 13 | <u>(237,637,877)</u> | | <u>(195,338,678)</u> | |
| Net current liabilities | | | <u>(73,321,110)</u> | | <u>(79,997,342)</u> |
| Total assets less current liabilities | | | (53,799,083) | | (67,803,150) |
| Non current liabilities | | | | | |
| Non current liabilities | 17 | | <u>(310,100)</u> | | <u>(25,118,656)</u> |
| Net liabilities | | | <u>(54,109,183)</u> | | <u>(92,921,806)</u> |
| Equity | | | | | |
| Called up share capital | 19 | | 462 | | 462 |
| Share premium account | | | 8,086,874 | | 8,086,874 |
| Share based payment reserve | | | 12,519,060 | | 3,820,355 |
| Retained earnings | | | <u>(74,715,579)</u> | | <u>(104,829,497)</u> |
| Total equity | | | <u>(54,109,183)</u> | | <u>(92,921,806)</u> |

The financial statements were approved by the board of directors and authorised for issue on 20 March 2026 and are signed on its behalf by:

Signed by:

 53C319AF0E594F6...
 Derek Alwright
 Director

Date: 20 March 2026

Signed by:

 0BE86846720C492...
 Eric Stine
 Director

Date: 20 March 2026

Company registration number: 489731

SITCORE IRELAND LIMITED**STATEMENT OF CHANGE IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

| | Notes | Called up share capital | Share premium account | Share based payments reserve | Retained earnings | Total |
|--------------------------------------|-------|----------------------------|-----------------------------|------------------------------------|----------------------|---------------------|
| Balance at 1 July 2023 | | 462 | 8,086,874 | 1,505,435 | (99,253,148) | (89,660,377) |
| Profit/(Loss) for the financial year | | — | — | — | (5,576,349) | (5,576,349) |
| Share based payment charge | | — | — | 2,314,920 | — | 2,314,920 |
| Balance at 30 June 2024 | | 462 | 8,086,874 | 3,820,355 | (104,829,497) | (92,921,806) |
| Profit/(Loss) for the financial year | | — | — | — | 30,113,918 | 30,113,918 |
| Share based payment charge | | — | — | 8,698,705 | — | 8,698,705 |
| Balance at 30 June 2025 | | 462 | 8,086,874 | 12,519,060 | (74,715,579) | (54,109,183) |

1. Accounting policies

Company information

Sitecore Ireland Limited is a limited company domiciled and incorporated in Ireland. The registered office is 2A Ashford House, Tara Street, Dublin 2, Ireland and its company registration number is 489731.

The nature of the company's operations and its principle activities are set out in the Director's Report. The company is the tax resident in Ireland.

1.1 Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework and in accordance with the Companies Act 2014 and applicable accounting standards.

The Company's financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial statements at fair value. The principle accounting policies adopted are set out below.

The company is part of consolidated financial statements of Sitecore Holdings II A/S whose financial statements are publicly available. The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share Based Payment;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 "Presentation of Financial Statements" to present comparative information in respect of: (i) paragraph 79(a) (iv) of IAS 1, (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment (iii) paragraph 118(e) of IAS 38 Intangible Assets, (iv) paragraph 76 and 79(d) of IAS 40 Investment Property and (v) paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 39 to 40, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- the requirements of paragraphs 134(d)-134(f) and 135-135(e) of IAS 36 Impairment of Assets.

1.2 Going concern

In preparing the financial statements, the directors consider it is appropriate to continue to use the going concern assumption on the basis that the company has sources of cash flow and the Company's ultimate parent company, Sitecore Holdings II A/S, has indicated that it will provide such financial support to the Company to enable it to meet its obligations as they fall due for a period of at least 12 months from the date of the approval of the financial statements, but only in the event funds are not otherwise available to the Company to meet its liabilities.

1.3 Revenue

Revenue mainly consists of intercompany revenue from the Group's sales entities and revenue from contracts with customers.

Revenue from group undertakings

The Group have chosen IFRS 15 as interpretation for revenue recognition for which the accounting policies are as follows:

The Company recognises revenue in accordance with IFRS 15 requirements, whereby revenue is recognised over time based on making the IP available and as R&D and administrative services are provided.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

Revenue to the Company is mainly derived from:

- software licenses fees or royalties paid by affiliated entities.
- reimbursements from group companies for research and development ('R&D') and administration costs incurred by Sitecore Ireland Limited.

Revenue from contracts with customers

Revenue from third party customers derives from fees charged for Software as a Service (SaaS), software subscriptions and licenses, cloud hosting, software maintenance, and services (consulting, education, and other).

SaaS

SaaS is a way of delivering software applications over the internet as a service. Unlike a term license arrangement hosted by Sitecore, customers access the software through the internet where it is owned, delivered, and managed remotely by Sitecore. Outside of the SaaS arrangement, there is no stand-alone value to the customer as they never control or own the software. Sitecore's SaaS arrangements typically have minimum commitments from one to three years.

Software subscription and license

Software license revenue represents fees earned from the license or sale of software to customers for use on the customer's premises. In these arrangements, the customer has the right to use and take possession of the software for installation on the customer's premises or on hardware of third-party hosting providers unrelated to Sitecore or hosted in Sitecore's managed cloud environment. Software licenses are sold as perpetual licenses or as term subscription licenses, limiting possession of the software to a specified term, typically a period of one to three years.

For multi-element contracts, the basis for determining the transaction price for revenue recognition is an assessment of the standalone selling prices for the identified performance obligations, including rebates, discounts, and allowances.

1.3 Revenue (continued)

Cloud hosting

Hosting services include hosting, monitoring and managing the installation of Sitecore software on Microsoft Azure's cloud platform. Hosting arrangements typically have minimum commitments from one to three years.

Software maintenance

Maintenance revenue represents fees earned from providing customers with technical product support and unspecified future software updates, upgrades, and enhancements on an if-and-when available basis.

Services

Services revenue represents fees earned from consulting and education services.

Identify the contract:

We combine contracts entered into with the same customer within the same month if they are economically interrelated. Significant judgment is required in determining if contracts are interrelated. Considerations include:

- Multiple contracts were negotiated as a single package with a single business objective,
- Price in one contract is tied to a price or performance of the other contract.

Identify performance obligations:

Our contracts with customers often include promises to transfer multiple software offerings and services to a customer. Determining whether software and services are considered distinct performance obligations that should be accounted for separately versus together may require judgement.

Contract elements discussed above in the Classes of Revenue section above generally qualify for accounting purposes as separate performance obligations, except for promised software and services which may represent a single performance obligation.

We frequently grant customers options to purchase additional software and services in future at a price defined in current contracts. Significant judgment is required in determining if such options represent a material right that the customer would not otherwise receive without entering into the current contract. Judgment includes evaluation if the discount on an optional purchase is greater than the discount included in the current purchase as well as in relation to a range of discounts historically provided to a similar class of customers or in a similar deal size.

Determine the transaction price:

Significant judgments are required to determine the amount of consideration to be received by Sitecore in exchange for software and services. These include estimates of concessions based on prior history, evaluation of rights of return and customer acceptance clauses in contracts, and assessment of variable consideration.

Our customer contracts do not have significant financing components. Customers are generally invoiced in advance with payment due 30 days after the invoice date.

Allocate the transaction price:

Fixed term subscription and perpetual license performance obligations are sold for a broad range of amounts (that is, selling price is highly variable) and a representative standalone selling price is not discernible from past transactions or other observable evidence. As a result, the standalone selling price for fixed term subscriptions

1.3 Revenue (continued)

or perpetual licenses included in a contract with multiple performance obligations is determined by applying a residual approach whereby performance obligations with observable standalone selling prices are first allocated a portion of the transaction price based on their respective standalone selling prices, with the residual amount of the transaction price allocated to the fixed term subscription or perpetual license.

Standalone selling price for all SaaS, Cloud Hosting, Maintenance Services and other Services are determined based on observable pricing.

Recognize Revenue:

SaaS and cloud hosting revenue are recognised evenly over time as services are provided. Our performance obligation for SaaS arrangements is a right to access and use of our software for a certain term and with hosting arrangements it is to host the software for a certain term. Performance for both types of obligations is measured on a time elapsed basis. Therefore, revenue is recognised ratably over the contract term.

Software subscription and license revenue is recognised at a point in time, when the license key is delivered to the customer enabling the customer to download the software, but not earlier than the start of the contractual license term. Revenue for license renewals is recognised at the start of the renewal period. Where a license is sold as part of a bundle and is not considered distinct in the context of the contract, revenue is recognized ratably over the subscription period for which the bundled services are provided.

Maintenance revenue is recognised ratably over the term of the support arrangement, as the performance obligation is satisfied over time. Maintenance services are a stand-ready performance obligation to provide technical product support and unspecified updates, upgrades, and enhancements on a when-and-if- available basis. Customers simultaneously receive and consume the benefits of these support services as Sitecore performs.

Education service revenue is recognised over time as services are delivered. Consulting services revenue is recognised over time based on percentage of completion method measuring performance progress based on actual time incurred compared to the estimated budgeted time required to fully deliver a service. Significant judgment is required in estimating budgeted time. We use hour history with similar projects when estimating total budgets required to deliver a consulting service.

Intercompany revenue

The Company also earns revenue from its intercompany distribution agreements with affiliates, which is calculated per the relevant transfer pricing agreements and recognised when earned.

1.4 Intangible assets rather than goodwill

At initial recognition, intangible assets acquired in a business combination are recognized at their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and impairment losses.

Development costs are recognized as intangible assets when they are related to clearly defined and identifiable products and processes, for which the technical rate utilization, adequate resources and a potential future market or development opportunity in the enterprise can be established, and where the intention is to develop, market or apply the product or process in question. Development costs which do not meet these criteria are recognized as an expense in the income statement as incurred.

The cost of development projects includes salaries, benefits, and direct costs that are directly attributable to the development projects.

Internal development projects are amortized on a straight-line basis over their estimated useful lives, typically 3-5 years. Amortisation begins when the development project is at a stage where its commercial potential can be utilized in the manner intended by management.

1.4 Intangible assets rather than goodwill (continued)

- Development costs 33.33% Straight line
- Technology assets 11.11% Straight line
- Brand assets 6.67% Straight line

1.5 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

| | | |
|----------------------------------|---|----------------------------|
| Right-of-use assets | - | Over the term of the lease |
| Fixtures, fittings and equipment | - | 20% straight line |
| Computer equipment | - | 33% straight line |
| Leasehold improvement | - | 20% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognized in the income statement.

1.6 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognized immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long-term interest and shares control under a contractual agreement are classified as jointly controlled entities.

1.7 Impairment of tangible and intangible assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whether there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment

1.7 Impairment of tangible and intangible assets (continued)

loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverse, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalent

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial assets

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

On initial recognition, financial assets classified as fair value through profit or loss are measured at fair value and any transaction costs are recognized in profit or loss. Financial assets not classified as fair value through profit and loss are initially measured at fair value plus transaction costs.

Financial assets at fair value through profit or loss

When any of the above-mentioned conditions for classification of financial assets is not met, a financial asset is classified as measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are recognized initially at fair value and any transaction costs are recognized in profit or loss when incurred. A gain or loss on a financial asset measured at fair value through profit or loss is recognized in profit or loss, and is included within finance income or finance costs in the statement of income for the reporting period in which it arises.

Financial assets held at amortised cost

Financial instruments are classified as financial assets measured at amortised cost where the objective is to hold these assets in order to collect contractual cash flows, and the contractual cash flows are solely payments of principal and interest. They arise principally from the provision of goods and services to customers (for example trade receivables). They are initially recognized at fair value plus transaction costs directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment where necessary.

Impairment of financial asset

Financial assets, rather than those measured at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

1.9 Financial assets (continued)

Derecognition of financial assets

Financial assets are derecognized only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.10 Financial liabilities

The company recognizes financial liability when the company becomes a party to the contractual provision of the instruments. Financial liabilities are classified as either “financial liabilities at fair value through profit or loss” or “other financial liabilities”.

Other financial liabilities

Other financial liabilities, including borrowings, trade payables and other short-term monetary liabilities, are initially measured at fair value net of transaction costs directly attributable to the issuance of the financial liability. They are subsequently measured at amortised cost using the effective interest method. For the purposes of each financial liability, interest expense includes initial transaction costs and any premium payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

Derecognition of financial liabilities

Financial liabilities are derecognized when, the company’s obligations are discharged, cancelled, or expired.

1.11 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognized as liabilities once they are no longer at the discretion of the company.

1.12 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets or liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognized if the temporary differences arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is

1.12 Taxation (continued)

settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets or liabilities relate to taxes levied by the same tax authority.

1.13 Employee benefits

The costs of short-term employee benefits are recognized as a liability and an expense, unless those costs are required to be recognized as part of the cost of inventories or non-current assets.

The cost of any unused holiday entitlement is recognized in the period in which the employees' services are received.

Termination benefits are recognized immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

The company has entered a defined contribution plan for new and existing employees. A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as expense in the profit or loss account in the periods during which services are rendered by employees. The defined contribution pension charge is based on contributions made to the defined contribution scheme during the year which amounted to €739,631 (2024: €557,087).

Contributions payable at the year-end amounted to €0 (2024: €130,372).

1.15 Share-based payments

The Sitecore Group operates equity-settled, share-based compensation plans, under which entities within the group benefit from services provided by employees who are granted consideration in the form of equity instruments issued by the Company's ultimate parent, Sitecore Holdings II A/S. Grants to employees of the Company are recognised in an amount equal to the fair value of the employee services received in exchange for the share-based compensation. Grants to employees of a subsidiary of the Company are recognised as a capital contribution from the Company's ultimate parent and a corresponding increase in the Company's investment in the subsidiary. The total amount is determined by reference to the grant date fair value of equity settled grants and the end of period fair value for cash settled grants.

When the terms and conditions of share-based compensation are subsequently modified, the fair value under the original terms and conditions and under the modified terms and conditions are both determined at the date of the modification. Any excess of the modified fair value over the original fair value is recognised over the remaining vesting period in addition to the grant date fair value of the original share-based payment. The share-based payment expense is not adjusted if the modified fair value is less than the original fair value.

Cancellations or settlements (including those resulting from employee redundancies) are treated as an acceleration of vesting and the amount that would have been recognized over the remaining vesting period is recognized immediately.

1.16 Leases

At inception, the company assesses whether a contract is, or contains, a lease within the scope of IFRS 16. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Where a tangible asset is acquired through a lease, the company

1.16 Leases (continued)

recognizes a right-of-use asset and a lease liability at the lease commencement date. Right-of-use assets are included within property, plant and equipment, apart from those that meet the definition of investment property.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs and an estimate of the cost of obligations to dismantle, remove, refurbish or restore the underlying asset and the site on which it is located, less any lease incentive received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of other property, plant and equipment. The right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are unpaid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments included in the measurement of the lease liability comprises fixed payments, variable lease payments that depend on an index or a rate, amounts expected to be payable under a residual value guarantee, and the cost of any options that the company is reasonably certain to exercise, such as the exercise price under a purchase option, lease payments in an optional renewal period, or penalties for early termination of a lease.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in: future lease payments arising from a change in an index or rate; the company's estimate of the amount expected to be payable under a residual value guarantee; or the company's assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company has elected not to recognize right-of-use assets and lease liabilities for short-term leases of machinery that have a lease term of 12 months or less, or for leases of low-value assets including IT equipment.

The payments associated with these leases are recognized in profit or loss on a straight-line basis over the lease term.

1.17 Grants

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.18 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are revalued at the rates prevailing on the reporting end date. Gains and losses arising on revaluation in the period are included in profit or loss.

2. Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

2. Critical accounting estimates and assumptions (continued)

(a) Useful economic lives of property, plant and equipment

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.

They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property, plant and equipment, and note 1.5 for the useful economic lives for each class of assets.

(b) Impairment of trade receivables

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other receivables, management considers factors including the credit rating of the receivable, the ageing profile of receivables and historical experience. The company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets. See note 12 for the net carrying amount of the receivables.

(c) Intangible assets

The company makes an estimate of the recognition and impairment of capitalisation of intangible assets. When determining a capitalisation, it has to be identifiable non-monetary assets without a physical presence which have been created through time and expense, and provide future economic benefits to the business. See note 10 for the carrying amounts of intangible assets.

(d) Recoverability of Deferred Tax Assets (DTA)

The estimation of recoverability of Deferred Tax Assets is highly judgmental. Changes in assumptions—including profitability forecasts, business conditions, tax law changes, or implementation of tax-planning strategies—may result in material adjustments to the amount of DTAs recognized or to the valuation allowance in future reporting periods. Management believes that the assumptions applied represent its best estimate based on currently available information; however, actual results may differ, and such differences may be material. Management performs an assessment at each reporting date that involves evaluating both positive and negative evidence and exercising significant judgment in forecasting future taxable income. Management will continue to monitor all available evidence and will adjust the valuation allowance or recognition of DTAs as appropriate if future conditions change. See note 9 for the disclosure of deferred tax.

SITCORE IRELAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2025****3. Revenue**

| | 2025 | 2024 |
|--|--------------------|--------------------|
| | € | € |
| Revenue analysed by class of business | | |
| License revenue | 5,063,055 | 6,684,369 |
| Service revenue | 736,015 | 1,299,194 |
| Intercompany distribution and services revenue | 177,279,746 | 150,067,275 |
| | <u>183,078,816</u> | <u>158,050,838</u> |

| | 2025 | 2024 |
|--|--------------------|--------------------|
| | € | € |
| Revenue analysed by geographic market | | |
| Ireland | 3,102,872 | 4,002,881 |
| Europe | 84,727,035 | 81,098,647 |
| Rest of world | 95,248,909 | 72,949,310 |
| | <u>183,078,816</u> | <u>158,050,838</u> |

| | 2024 | 2024 |
|--|-------------------|------------------|
| | € | € |
| Other significant revenue | | |
| R&D tax credit received | 144,229 | 133,951 |
| Gain on disposal of Moosend Ltd - IP (See note 10) | 839,542 | — |
| Intercompany interest income | <u>15,483,667</u> | <u>6,156,474</u> |

4. Operating profit/(loss)

| | 2025 | 2024 |
|---|------------|------------|
| | € | € |
| Operating profit/(loss) for the period is stated after charging/ (crediting): | | |
| Research and development costs | 44,263,674 | 51,359,750 |
| Intercompany expenses on management fees | 44,178,925 | 41,444,113 |
| Intercompany expenses on administrative costs | 4,851,491 | 3,396,058 |
| Intercompany expenses on technical services and other costs | 3,405,081 | 3,340,360 |
| Amortisation of intangible assets | 6,299,231 | 4,131,752 |
| Fees payable to the company's auditor for the audit of the company's | 64,600 | 64,100 |
| Depreciation of property, plant and equipment | 481,255 | 452,791 |
| Gain on disposal of Moosend Ltd - IP (See note 10) | (839,542) | — |

5. Employees

The average monthly number of persons (including directors) employed by the company during the financial year was:

| | 2025 | 2024 |
|-----------------------------------|---------------|---------------|
| | Number | Number |
| Product, research and development | 57 | 60 |
| Sales and marketing | 32 | 31 |
| General administration | 34 | 39 |
| Total | <u>123</u> | <u>130</u> |

This aggregated remuneration comprised:

| | 2025 | 2024 |
|-----------------------|-------------------|-------------------|
| | € | € |
| Wages and salaries | 15,202,568 | 14,856,072 |
| Internal consultants | 2,890,191 | — |
| Social security costs | 1,632,010 | 1,552,931 |
| Pension costs | 739,631 | 557,087 |
| Share-based payments | 7,128,058 | 296,891 |
| | <u>27,592,458</u> | <u>17,262,981</u> |

6. Directors' remuneration

| | 2025 | 2024 |
|--------------------------------------|-------------|-------------|
| | € | € |
| Remuneration for qualifying services | 5,700 | 8,400 |

The Company has not paid any fees or other remuneration to Directors related to the directorship role they provided to the Company as part of their group-wide responsibilities. The Company has disclosed estimated allocation of the emoluments paid or payable by a group member to those individuals in relation to their group-wide role relevant for the allocation in respect of their Director role for this Company.

7. Financial income

| | 2025 € | 2024 € |
|-------------------------------|-------------------|------------------|
| Intercompany interest income | 15,483,367 | 6,156,474 |
| Interest on bank deposit | 166,441 | 47,778 |
| Net of foreign exchange gains | 2,567,273 | — |
| | <u>18,217,081</u> | <u>6,204,252</u> |

8. Finance costs

| | 2025 € | 2024 € |
|--|-------------------|-------------------|
| Interest on financial liabilities measured at amortised cost: | | |
| Interest on bank overdrafts and loans | | — |
| Interest payable to group undertakings | 16,173,646 | 12,206,589 |
| Interest on others | — | 78 |
| Net of foreign exchange loss | — | 819,770 |
| | <u>16,173,646</u> | <u>13,026,437</u> |
| Interest on other financial liabilities: | | |
| Interest on lease liabilities | 25,535 | 46,051 |
| Total interest expense | <u>16,199,181</u> | <u>13,072,488</u> |

9. Taxation

| | 2025 | 2024 |
|---------------------------------------|------------------|-----------------|
| | € | € |
| Current tax | | |
| Tax on profits for the current period | (318,784) | — |
| Tax adjustment for prior years | (473,937) | (18,464) |
| Total current tax | <u>(792,721)</u> | <u>(18,464)</u> |

| | 2025 | 2024 |
|---|-------------------------|------------------------|
| | € | € |
| Deferred tax | | |
| Recognition of previously unrecognised tax losses | 6,696,554 | — |
| Origination and reversal of temporary differences | 537,869 | — |
| Total deferred tax | <u>7,234,423</u> | <u>—</u> |
| Total income tax credit/(expense) | <u>6,441,702</u> | <u>(18,464)</u> |

The income tax credit/(expense) for the financial years can be recognized to the profit/(loss) per the income statement as follows:

| | 2025 | 2024 |
|--|------------------|-----------------|
| | € | € |
| Profit/(Loss) before taxation | 23,672,216 | (5,557,885) |
| Expected tax credit based on a corporation tax rate of 12.5% (2024: 12.5%) | (2,959,027) | 694,736 |
| Effects of: | | |
| Other non-deductible expenses | (186,058) | — |
| Interest income taxed at higher rate | (318,784) | — |
| Recognition of previously unrecognised tax losses | 6,696,554 | — |
| Origination and reversal of temporary differences | 537,868 | — |
| Utilised/(Unutilised) tax losses carried forward | 3,145,086 | (694,736) |
| Adjustment in respect of prior years | (473,937) | (18,464) |
| Tax (benefit)/expense on ordinary activities (see note above) | <u>6,441,702</u> | <u>(18,464)</u> |

The deferred tax asset/(liability) is recognized when there are differences between accounting values and tax values of assets and liabilities. These differences are expected to reverse in future periods. There are no unrecognised deferred tax assets for the year ended 30 June 2025. As of June 2025, Deferred tax balance is as follows:

| | 2025 | 2024 |
|---------------------------------------|------------------|----------|
| | € | € |
| Deferred tax | | |
| At beginning of year | — | — |
| Amounts debited during the year (P&L) | 7,234,423 | — |
| At end of year | <u>7,234,423</u> | <u>—</u> |

10. Intangible fixed assets

| Cost | Development expenditure € | Acquired intangible assets € | Total € |
|------------------------------------|--|---|---------------------------------|
| At 1 July 2024 | 16,802,298 | 1,053,400 | 17,855,698 |
| Additions | 7,627,884 | — | 7,627,884 |
| Disposals | (1,053,337) | (1,053,400) | (2,106,737) |
| At 30 June 2025 | <u>23,376,845</u> | <u>—</u> | <u>23,376,845</u> |
| Amortisation and impairment | | | |
| At 1 July 2024 | 6,102,300 | 319,212 | 6,421,512 |
| Charge for the year | 6,201,694 | 97,537 | 6,299,231 |
| Disposals | (500,230) | (416,749) | (916,979) |
| At 30 June 2025 | <u>11,803,764</u> | <u>—</u> | <u>11,803,764</u> |
| Carrying amounts | | | |
| At 30 June 2024 | <u>10,699,998</u> | <u>734,188</u> | <u>11,434,186</u> |
| At 30 June 2025 | <u><u>11,573,081</u></u> | <u><u>—</u></u> | <u><u>11,573,081</u></u> |

The Company has no contractual commitments for development costs at the end of the year (2024: Nil).

The Company purchased Moosend IP at €1,189,758 in 2022, and this was disposed on 5 June 2025 as a result of the disposal of investment in Moosend Ltd by the group. The net gain on disposal of Moosend IP amounted to €839,542 and was booked to P&L.

11. Property, plant and equipment

| | Right-of-Use Assets | Fixtures, fittings and | Computer equipment | Leasehold improvement | Total |
|-----------------------|------------------------|------------------------------|-----------------------|--------------------------|-------------------------|
| | € | € | € | € | € |
| Cost | | € | | € | |
| At 1 July 2024 | 1,951,515 | — | 219,375 | 38,773 | 2,209,663 |
| Additions | — | 23,886 | 423,852 | | 447,738 |
| Disposals | — | — | (14,683) | — | (14,683) |
| At 30 June 2025 | <u>1,951,515</u> | <u>23,886</u> | <u>628,544</u> | <u>38,773</u> | <u>2,642,718</u> |
| Depreciation | | | | | |
| At 1 July 2024 | 1,262,164 | — | 182,969 | 4,524 | 1,449,657 |
| Charge for the year | 382,972 | 1,854 | 88,675 | 7,754 | 481,255 |
| Disposals | — | — | (2,717) | | (2,717) |
| At 30 June 2025 | <u>1,645,136</u> | <u>1,854</u> | <u>268,927</u> | <u>12,278</u> | <u>1,928,195</u> |
| Net book value | | | | | |
| At 30 June 2025 | <u>306,379</u> | <u>22,032</u> | <u>359,617</u> | <u>26,495</u> | <u>714,523</u> |
| At 30 June 2024 | <u>689,351</u> | <u>—</u> | <u>36,406</u> | <u>34,249</u> | <u>760,006</u> |

Property, plant and equipment includes right-of-use assets, as follows:

| Right-of-use assets | 2025 | 2024 |
|---|----------------|----------------|
| | € | € |
| Net values | | |
| Right-of-use fixed assets | <u>306,379</u> | <u>689,351</u> |
| Depreciation charge for the financial year | | |
| Right-of-use fixed assets | <u>382,972</u> | <u>382,973</u> |

12. Trade and other receivables

| | 2025 | 2024 |
|---|---------------------------|---------------------------|
| | € | € |
| Trade receivables | 857,311 | 874,374 |
| Provision for bad and doubtful debts | <u>(39,514)</u> | <u>(26,088)</u> |
| | 817,797 | 848,286 |
| Corporation tax recoverable | — | 410,321 |
| VAT recoverable | 266,191 | 334,786 |
| Amounts owed by fellow group undertakings | 141,501,421 | 110,948,144 |
| Prepayments and other accrued income | <u>1,554,819</u> | <u>1,150,545</u> |
| | <u><u>144,140,228</u></u> | <u><u>113,692,082</u></u> |

Amounts owed by group undertakings include balances created through ordinary business transactions. They are settled on an ongoing basis within one year of the transaction date and are interest bearing if the invoices are not paid within one year.

13. Liabilities

| | Note | Current | | Non-Current | |
|------------------------------|------|--------------------|--------------------|----------------|-------------------|
| | | 2025 | 2024 | 2025 | 2024 |
| | | € | € | € | € |
| Borrowings | 14 | 25,007,382 | 543 | | 24,453,410 |
| Trade and other payables | 15 | 209,841,466 | 192,089,052 | 108,598 | 117,722 |
| Taxation and social security | | 698,400 | 1,114,509 | — | — |
| Lease liabilities | 16 | 322,814 | 384,217 | — | 322,814 |
| Deferred income | | 1,767,815 | 1,750,357 | 201,502 | 224,710 |
| | | <u>237,637,877</u> | <u>195,338,678</u> | <u>310,100</u> | <u>25,118,656</u> |

14. Borrowings

| | Current | | Non-Current | |
|-------------------------------|------------|------|-------------|------------|
| | 2025 | 2024 | 2025 | 2024 |
| | € | € | € | € |
| Borrowings | | | | |
| Bank overdraft | — | 543 | — | — |
| Loans from parent undertaking | 25,007,382 | — | — | 24,453,410 |
| | | | | |

Loans from parent undertakings are unsecured and bear interest at SOFR for the base rate, plus 7%. The loan is repayable in March 2026.

15. Trade and other payables

| | Current | | Non-Current | |
|------------------------------------|--------------------|--------------------|----------------|----------------|
| | 2025 | 2024 | 2025 | 2024 |
| | € | € | € | € |
| Trade and other payables | | | | |
| Amounts owed to group undertakings | 203,968,088 | 187,968,507 | — | — |
| Trade creditors | 1,932,370 | 954,775 | — | — |
| Other payables | 3,941,008 | 3,165,770 | 108,598 | 117,722 |
| | <u>209,841,466</u> | <u>192,089,052</u> | <u>108,598</u> | <u>117,722</u> |

Amounts owed to group undertakings include balances created through ordinary business transactions. They are settled on an on-going basis within one year of the transaction date and are interest bearing if the invoices are not paid within one year.

16. Lease liabilities

| | 2025 | 2024 |
|--|----------------|----------------|
| | € | € |
| Lease liabilities | | |
| Current liabilities | 322,814 | 384,217 |
| Non-current liabilities | — | 322,814 |
| | <u>322,814</u> | <u>707,031</u> |
| | | |
| | 2025 | 2024 |
| | € | € |
| Amounts recognized in profit or loss include the following: | | |
| Interest on lease liabilities | <u>25,535</u> | <u>46,051</u> |

17. Non current liabilities other than provisions

| | Non-Current | |
|---|----------------|-------------------|
| | 2025 | 2024 |
| | € | € |
| Intercompany loan more than 12 months | — | 24,453,410 |
| Long term lease liabilities | — | 322,814 |
| Long term other payables (Assets retirement obligation) | 108,598 | 117,722 |
| Long term deferred revenue | 201,502 | 224,710 |
| | <u>310,100</u> | <u>25,118,656</u> |

18. Retirement benefit schemes

| | 2025 | 2024 |
|---|----------------|----------------|
| | € | € |
| Defined contribution scheme | | |
| Charge to profit or loss in respect of defined contribution schemes | <u>739,631</u> | <u>557,087</u> |

The Company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

19. Share capital

| | 2025 | 2024 | 2025 | 2024 |
|---|----------------|----------------|------------|------------|
| | Number | Number | € | € |
| Ordinary share capital | | | | |
| issued and fully paid | | | | |
| Ordinary share class 1 of 0.001 each | 446,000 | 446,000 | 446 | 446 |
| Ordinary share class 2 of 0.001 each | 16,000 | 16,000 | 16 | 16 |
| | <u>462,000</u> | <u>462,000</u> | <u>462</u> | <u>462</u> |

20. Ultimate parent undertakings

The company's immediate parent undertaking is Sitecore Corporation A/S. The legal entity's ultimate parent company is Sitecore Holdings II A/S, incorporated in Denmark. The directors are of the opinion that there is no single ultimate controlling party. The largest and the smallest group in which the results of the Company are consolidated is that headed by Sitecore Holdings II A/S. The consolidated financial statements of this group are available to the public from c/o Sitecore Holdings II A/S, Vester Farimagsgade 3, 1606 Copenhagen V, Denmark.

21. Events after the reporting date

There have been no other significant events post year end that have affected the company.

22. Related party transactions

The Company has taken advantage of the exemption conferred by FRS 101 not to disclose transactions with group companies. On the basis that it is 100% controlled within the group and its ultimate parent undertaking Sitecore Holding II A/S, prepares consolidated financial statements which are publicly available.

The parent company's financial statements can be found on the following link

<https://datacvr.virk.dk/enhed/virksomhed/37624071?fritekst=sitecore&sideIndex=0&size=10> (Sitecore Holding II A/S CVR no 37624071)

23. Share based payment

Group share-based payments

Share-based payments to employees are made by the Sitecore Group under a Share Option incentive plan, a Management Incentive Program ("MIP"), a Management Participation Program (collectively "MPP2" consisting of "MPP2 shares" and "MPP2 phantom"), and an employee Incentive Program ("EIP"). The Share Option plan is a performance-based plan wherein certain employees are offered Class A share options subject to certain vesting conditions. The MIP is a co-investment plan wherein key employees make a personal investment in the Sitecore Group by purchasing restricted Class A or B shares which are subject to a repurchase option at a price determined based upon certain conditions. Similarly, the MPP2 is also a co-investment plan wherein key employees make a personal investment in the Group by purchasing restricted Class C, D, and E shares which are subject to a repurchase option at a price determined based upon certain conditions. The EIP is an incentive program where the Sitecore Group, upon the event of a sale or IPO, will pay a bonus to the employees based on the number of options held, up to a pre-defined cap. The MPP2 phantom is an incentive program, that will pay a bonus to the employee upon the event of sale or IPO. Share Option grants, MIP and MPP2 shares investments, MPP2 phantom, and EIP grants fully vest upon an IPO or Change in Control as defined in the plan documents.

23. Share based payment (continued)

Share Option plan

Class A Share Options are granted to employees under the Group's 2016 Group Share Incentive Plan. Option grants are subject to continued employment with 50% designated as Time Option that typically vest over five years (1/5th vest on each anniversary of the grant date), and 50% designated as Performance. Options that vest subject to the group sponsor achieving a certain rate of return on investment. Unexercised options expire 10 years from the grant date. As of 30 June 2025, 538,000 options granted in this program were outstanding (30 June 2024: 933,000).

Management Incentive Plan ("MIP")

The Management Incentive Plan ("MIP") is designed to align the performance of the Company with the remuneration of key employees. Under the MIP, employees make a personnel investment in the Company by purchasing Class A or Class B shares of Sitecore Holdings II A/S.

Under the MIP, Class A shares are subject to a repurchase option at a price equal to original cost if the employee terminates under conditions defined as a Bad leaver, or at current fair market value if the employee terminates under conditions defined as a Good Leaver. The Good Leaver determination is primarily determined based on whether the employee leaves (a) involuntarily but without cause or (b) voluntarily after an employment of five years or more (three years if shares were issued to holder as part of the purchase consideration in an acquisition). Class B shares are divided into 50% Time Vesting shares and 50% of Performance Vesting shares that vest in the same pattern as the Time Options and a Performance Options described above. As of 30 June 2025, 4,372,666 shares granted in this program were outstanding (30 June 2024: 4,372,666 shares).

Management Participation Programme ("MPP2")

The MPP2 plan was initiated by the Group in October 2024 to align the performance of senior employees with long-term value creation. Under this programme, the Board of the parent company approved a total share pool Class C, Class D and Class E instruments for potential issuance at Group level. Individual entities within the Group do not hold or authorise these share pools; however, they may grant awards to their employees under the programme. Awards may take the form of either equity-settled instruments ("MPP2 shares") or cash-settled awards ("MPP2 phantom"), at the discretion of the Group.

Under MPP2 shares, employees make a personal investment in the group by purchasing Class C, D, and/or E shares. If the employee terminates under conditions defined as a Bad Leaver, shares are subject to a repurchase option at a price equal to the lower of the original cost paid by the individual, or at the current fair market value. If the employee terminates under conditions as a Good Leaver, the repurchase is either made at the current fair market value or the individual will retain shares until a later date at which an exit occurs.

In addition to the MPP2 shares the group also issued MPP2 C,D and E phantom shares. Under MPP2 phantom, the Group will pay a cash bonus to employees following the event of an exit, through a sale or an IPO, meeting a specific financial valuation and only provided that the select employee is employed with the Group at the relevant time of exit. If the employee terminates under conditions defined as a Bad Leaver, all rights are forfeited. If the employee terminates under conditions defined as a Good Leaver, a cash bonus may be elected at the discretion of the Group and paid at an amount equal to the investment that would have been made equivalent to MPP2 shares. If no election is made, phantom awards are retained by the individual until a later date at which an exit occurs and the bonus is paid. The phantom awards have no carrying amount as of 30 June 2025 as nothing has vested and they have no value at period end.

23. Share based payment (continued)

Management Participation Programme (“MPP2”) (continued)

As of the reporting date, management has assessed that an exit event is not probable. Accordingly, no expense or liability has been recognised under IFRS 2. Management will reassess the probability of exit annually and will recognize the share-based payment expense in accordance with IFRS 2 when the vesting conditions are considered probable and can be reliably estimated.

Employee Incentive Plan (“EIP”)

Grants made under the EIP only vest in the event of an exit, through a sale or an IPO, meeting a specific financial valuation and only provided that the select employee is employed with the Group at the relevant time of exit. Provided the conditions are met, the Ultimate parent will pay a cash bonus to the employee based on the number of incentive options held, up to a pre-defined cap. In the event an employee leaves the Group prior to an exit, all incentive options are cancelled with no compensation. As of 30 June 2025, 950,992 options granted in this program were outstanding (30 June 2024: 1,060,722 shares).

24. Approval of financial statement

The directors approved the financial statements on 20 March 2026.