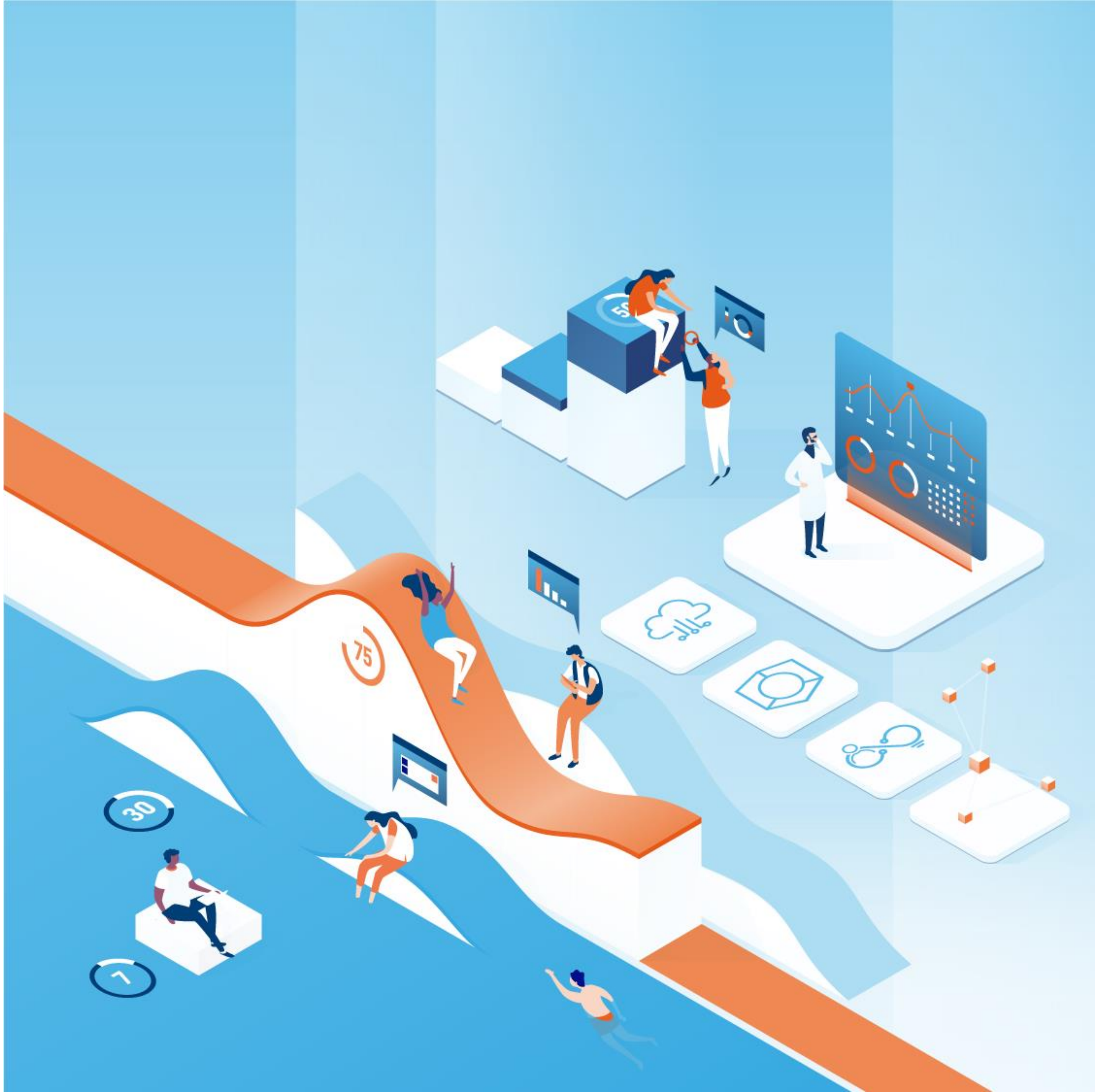
TEMENOS

THE BANKING SOFTWARE COMPANY

Financial results & business update

17 February 2021

Quarter ended 31 December 2020



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Disclaimer

Any remarks that we may make about future expectations, plans and prospects for the company constitute forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of various factors.

In particular, the forward-looking financial information provided by the company in the conference call represent the company's estimates as of 17 February 2021. We anticipate that subsequent events and developments will cause the company's estimates to change.

However, while the company may elect to update this forward-looking financial information at some point in the future, the company specifically disclaims any obligation to do so. This forward-looking information should not be relied upon as representing the company's estimates of its future financial performance as of any date subsequent to 17 February 2021.

Non-IFRS Information

Readers are cautioned that the supplemental non-IFRS information presented in this presentation is subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. Also, the Company's supplemental non-IFRS financial information may not be comparable to similarly titled non-IFRS measures used by other companies.

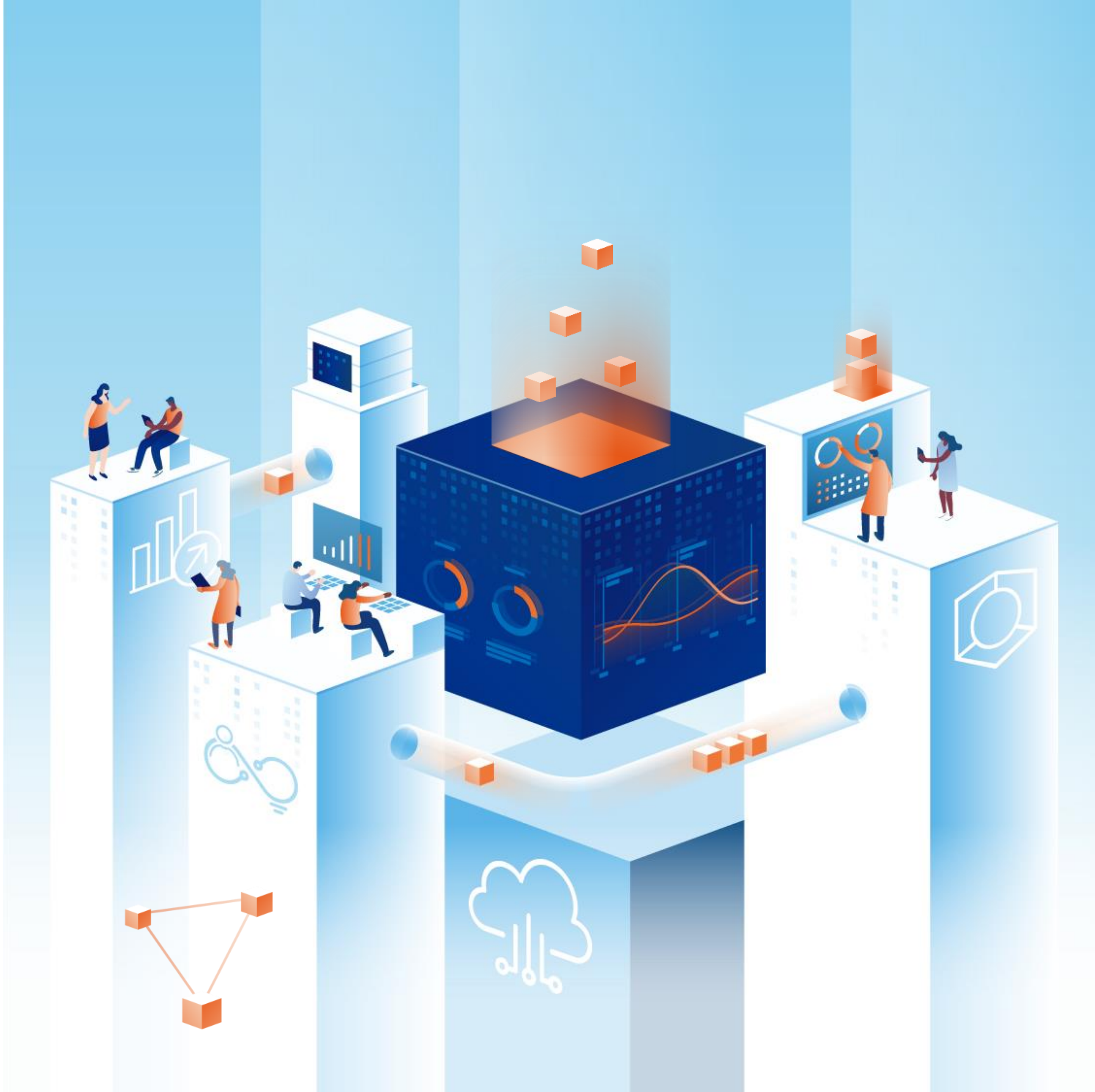
In the tables accompanying this presentation the Company sets forth its supplemental non-IFRS figures for revenue, operating costs, EBIT, EBITDA, net earnings and earnings per share, which exclude the effect of adjusting the carrying value of acquired companies' deferred revenue, the amortization of acquired intangibles, discontinued activities, acquisition related charges, restructuring costs, and the income tax effect of the non-IFRS adjustments. The tables also set forth the most comparable IFRS financial measure and reconciliations of this information with non-IFRS information.

When the Company believes it would be helpful for understanding trends in its business, the Company provides percentage increases or decreases in its revenue (in both IFRS as well as non-IFRS) to eliminate the effect of changes in currency values. When trend information is expressed herein "in constant currencies", the results of the "prior" period have first been recalculated using the average exchange rates of the comparable period in the current year, and then compared with the results of the comparable period in the current year.

Agenda

Business update

Max Chuard
CEO



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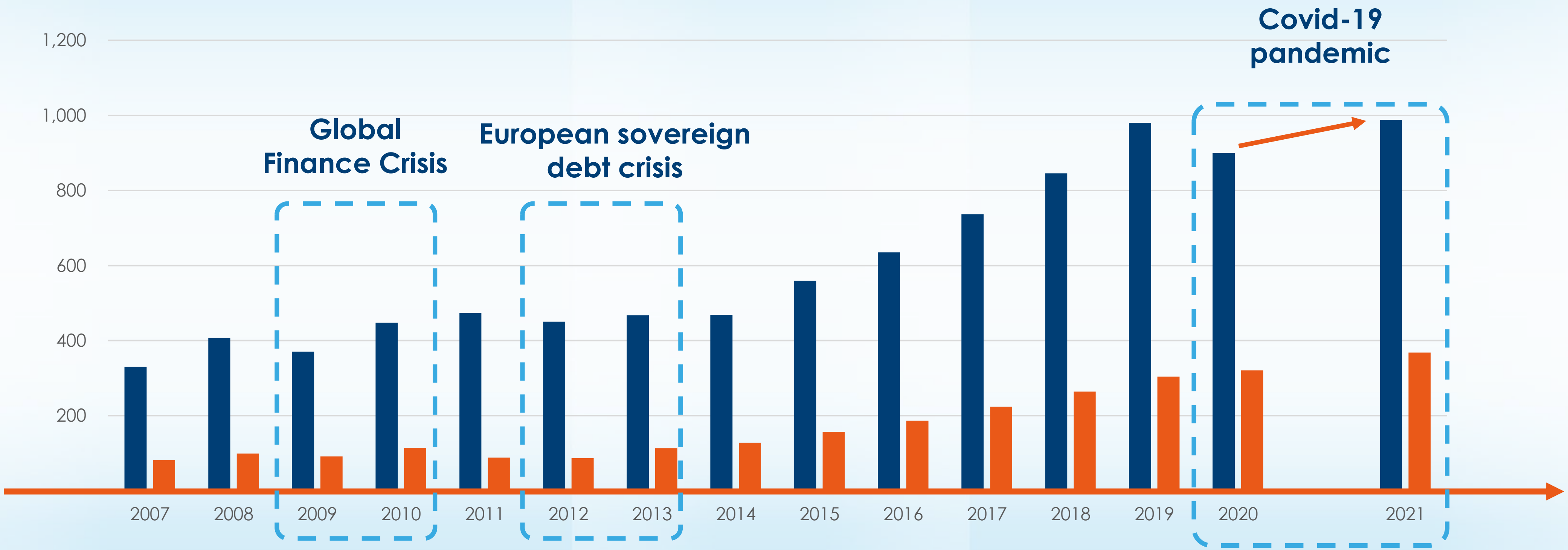
COVID-19 – an unprecedented year yet a huge opportunity

Temenos has successfully navigated global crises and come out stronger



Resilient business model backed by consistent innovation-focused strategy

A strong end to the year

Review of Q4-20

- Strong sequential improvement in Q4-20
- Sales closure rates improved, in particular in Europe
- Predictability of business reached near pre-Covid levels
- Banks returned to strategic transformation projects
- Flexible cost base ensured profit protection
- Continued investment in R&D and key sales positions
- Strong new license pipeline generation giving confidence in outlook for 2021
- Strong start to Q1-21, well positioned for strong growth in 2021

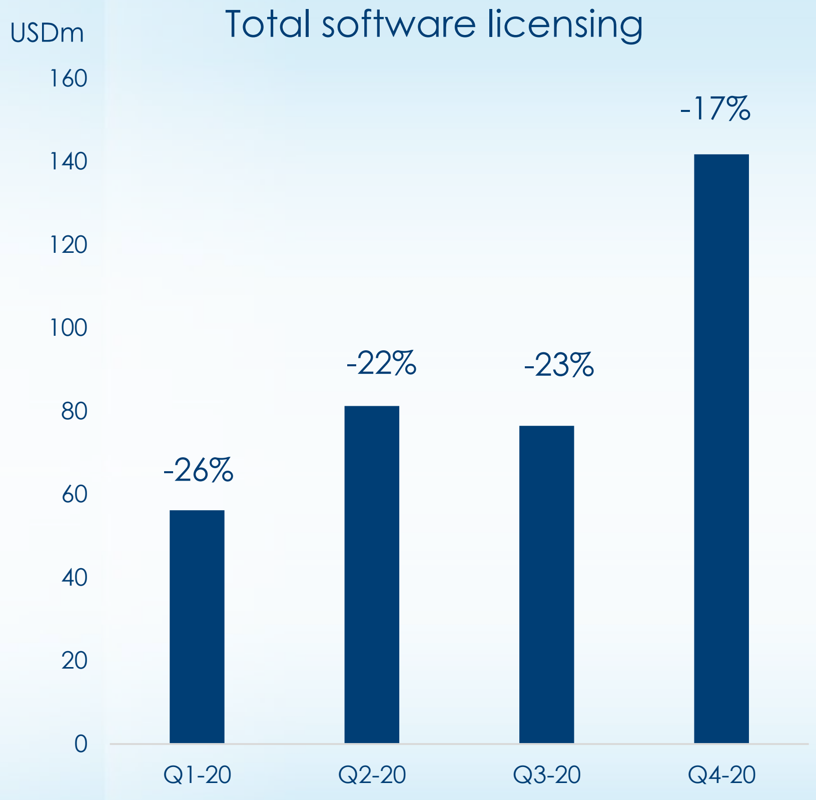
Q4-20 non-IFRS financial highlights

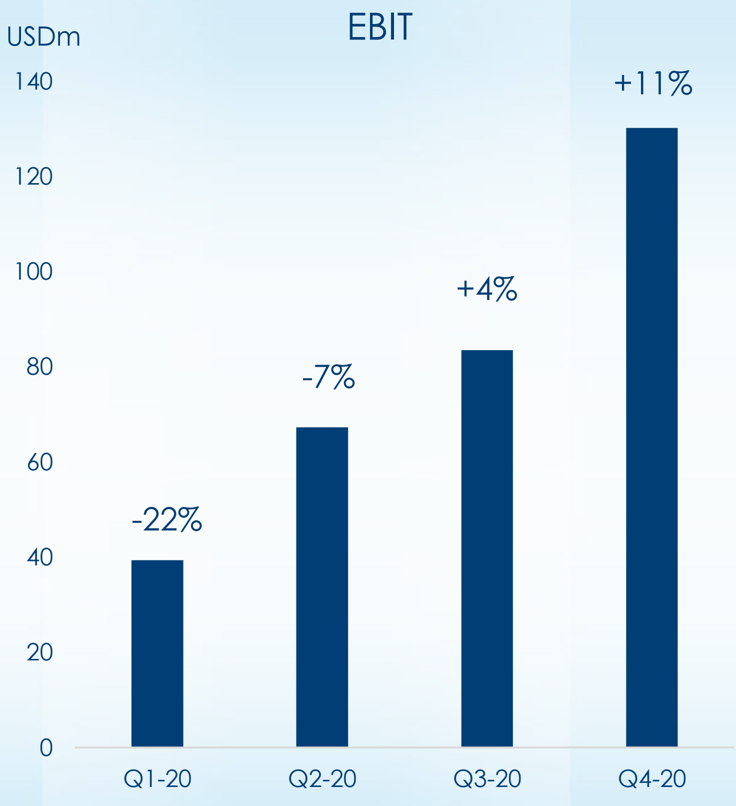
- SaaS ACV of USD11.5m, up 26%
- SaaS revenue growth of 7%
- Recurring revenue up 2%
- Total software licensing down 17%
  - Continued sequential improvement from Q3-20
- Strong LTM operating cash flow up 12%
- Strong EBIT growth of 11%
- Dividend of CHF 0.90 announced, subject to shareholder approval
- Share buyback for up to USD200m to launch on 19th February 2021

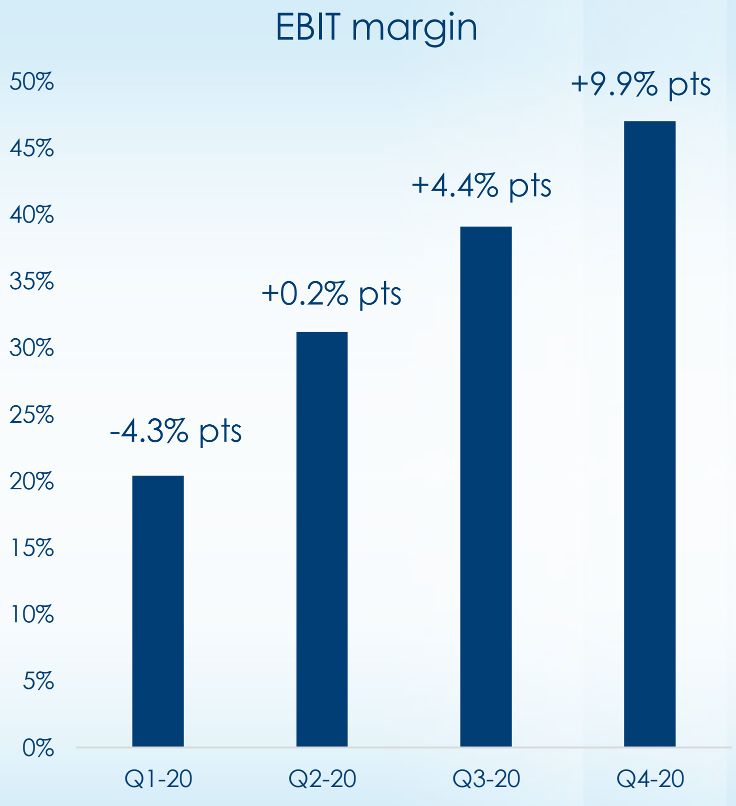
Well positioned for strong growth in 2021

**Revenue, and EBIT figures are non-IFRS c.c. growth rates*

Strong recovery in H2-20



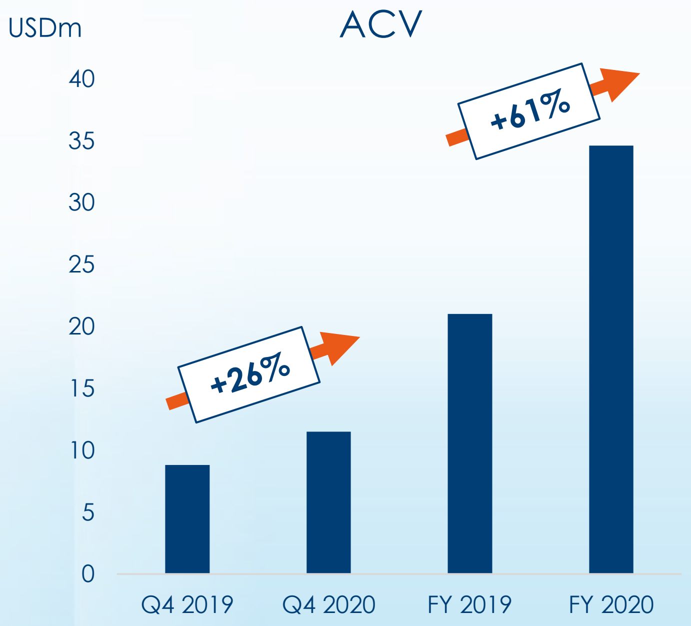


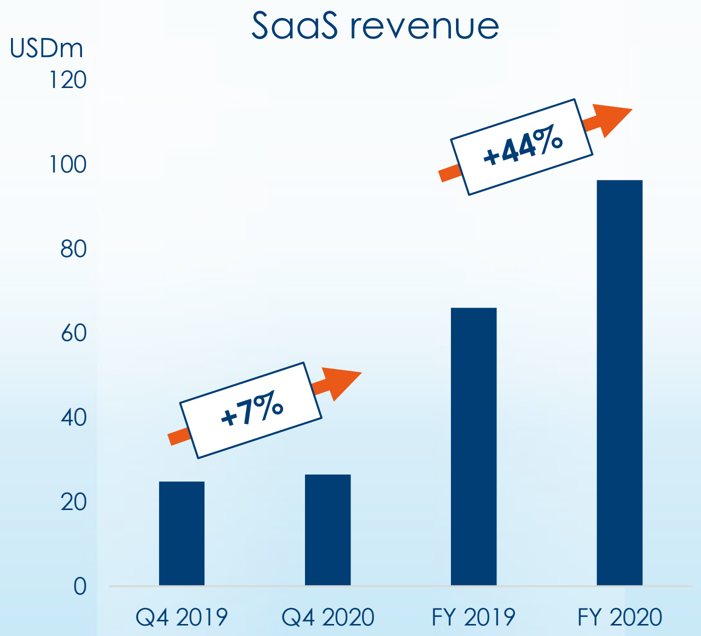


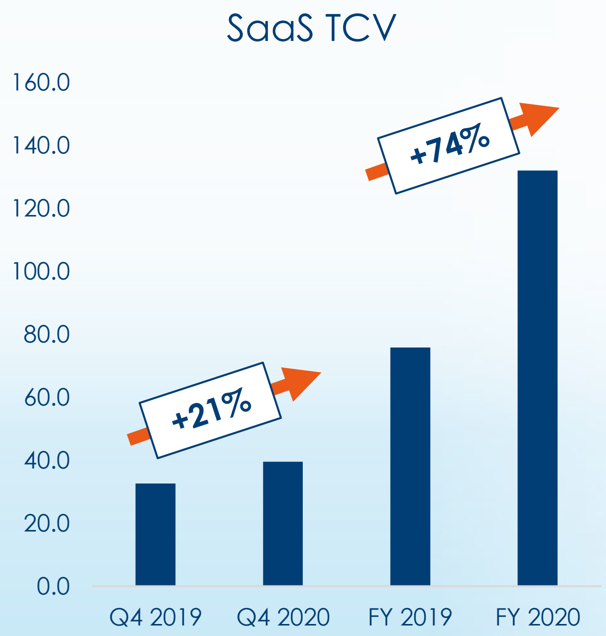
**Numbers are non-IFRS, c.c growth rates*

Excellent growth in SaaS

- Continued strong acceleration in SaaS with ACV up 26% in Q4-20 and 61% in FY-20
- US and Europe drove significant majority of signings
- SaaS pipeline continues to build, balanced across Transact and Infinity



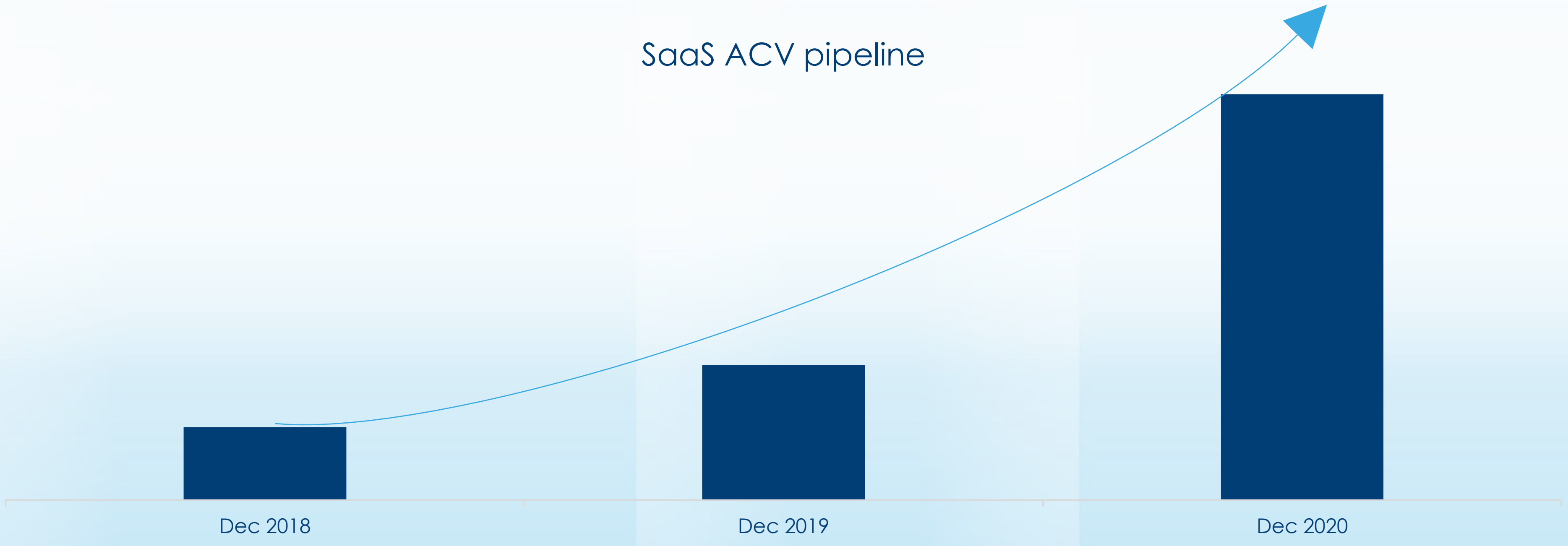




Note: non-IFRS c.c. growth rates

SaaS ACV pipeline continues to accelerate

- The significant acceleration in SaaS demand is reflected in the strength of our SaaS pipeline at the start of 2021
- This demand is coming from challenger banks and fintechs
- SaaS ACV pipeline up 201% over the last 12 months and 136% CAGR

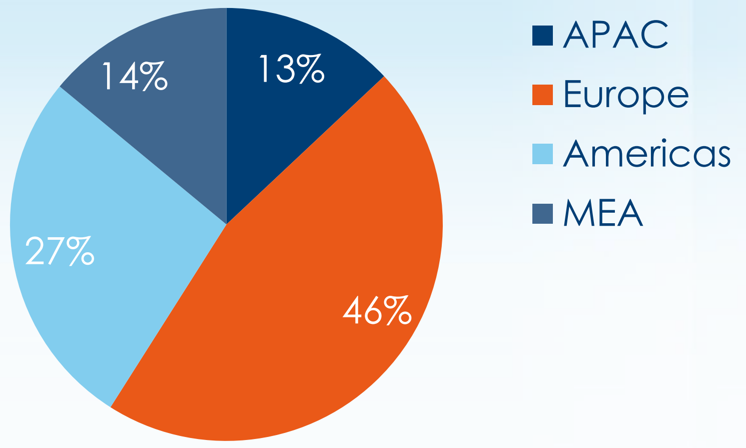


Q4-20 and FY-20 sales review

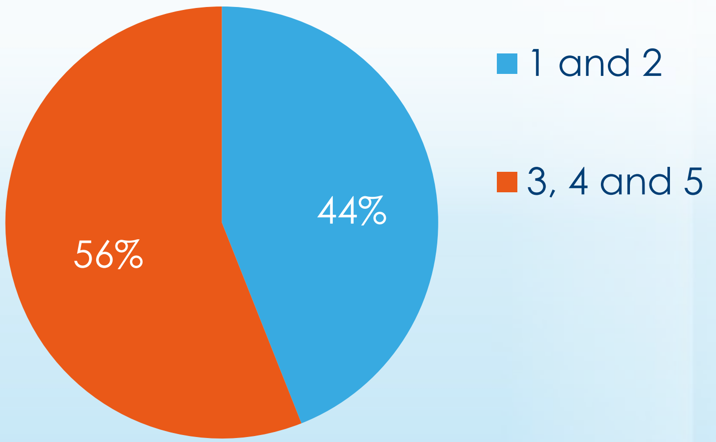
- Continued improvement in sales environment and closure rates through Q4-20
- Momentum in SaaS continued with strong bookings across Transact and Infinity
- Strong pipeline generation giving confidence in outlook for 2021
- Strong recovery in Europe driven by Transact and SaaS
- US performed well in the quarter in particular for SaaS deals
- Tier 1 and 2 banks contributed 44% of total software licensing in Q4-20 with large banks conducting strategic transformation projects
- Sales to the installed base remained robust, contributing 70% of total software licensing in Q4-20
- 26 new client wins in Q4-20, total of 64 new customer wins in FY-20

Q4-20 total software licensing

Geographic split



Tiers



Announcing strategic partnerships to accelerate growth

- Brings together all the CRM capabilities provided by Salesforce and all the broad set of transactional capabilities provided by Infinity in Servicing, Onboarding and Origination. This new solution will enable banks' business transformation in Physical channels, engage with customers and employees in a whole new way.

- Strategic Partnership with DXC Technology to accelerate the digital transformation programs of DXC's banking clients

- Will offer DXC's large banks a progressive digital transformation path, allowing them to remain competitive by reinventing their business models and offer differentiated services to their clients

Accelerating our US business

- Strong growth in the US in 2020
- Strong growth in US SaaS ACV, largest ACV deal globally signed in US in 2020
- US is largest contributor to global ACV pipeline
- Tier 1 US bank go-live in early January on Transact and other products with full regulatory requirements
- Significant traction with increased references and credibility
- Strategic partnerships to accelerate growth in the region
- Investing in Sales & Marketing leadership across client segments

Continued recognition of global leadership

FORRESTER®

New-name clients:

Top global power seller for the 14th consecutive year

Temenos recognized as the only Global Power Seller with a 30% increase in new named deals

New and existing clients:

Top global player for the 8th consecutive year

ESG recognition

- SXI Switzerland Sustainability 25® Index
- Dow Jones Sustainability Index - World & Europe 2020
- FTSE4GOOD Index
- ISS ESG PRIME
- MSCI A
- Ecovadis Platinum
- 5 Great Place to Work recognitions

IBS intelligence

#1 Core Banking for the last 8 years

#1 Best-selling Digital Banking & Channels

#1 Best-selling Retail Payments System

#1 Best-selling Risk Management

Source: IBS Sales League Table, May 2020, Forrester Global Banking Platform Deals Survey, June 2020

Q4-20 and FY-20 operational overview

- 21 implementation go-lives in Q4-20
- Total of 307 go-lives across all clients in FY-20
- Remote implementation the new standard globally
- Nearly all projects have now moved to remote implementation as banks adapt to the ‘new normal’
- Use of cloud continues to increase as key to remote implementations
- Services margin of 16% in Q4-20 and 13% in FY-20 driven by increased efficiency from remote implementations and restructuring programme

Taking a client live every day

After a slow down in H1-20, banks returned to strategic IT investment in H2-20

H1-20 – business continuity and client-level response

- Banks initially focused on business continuity as Covid-19 hit
- Capex spend on digital, AI and FCM continued driven by increased digital adoption

H2-20 – return to IT investment

- Banks refocused on infrastructure, operations and larger IT capex
- Increase in strategic IT investments across front and back office
- Software sales closure rates and sales cycles reached near pre-Covid levels

2021 – acceleration in IT investment

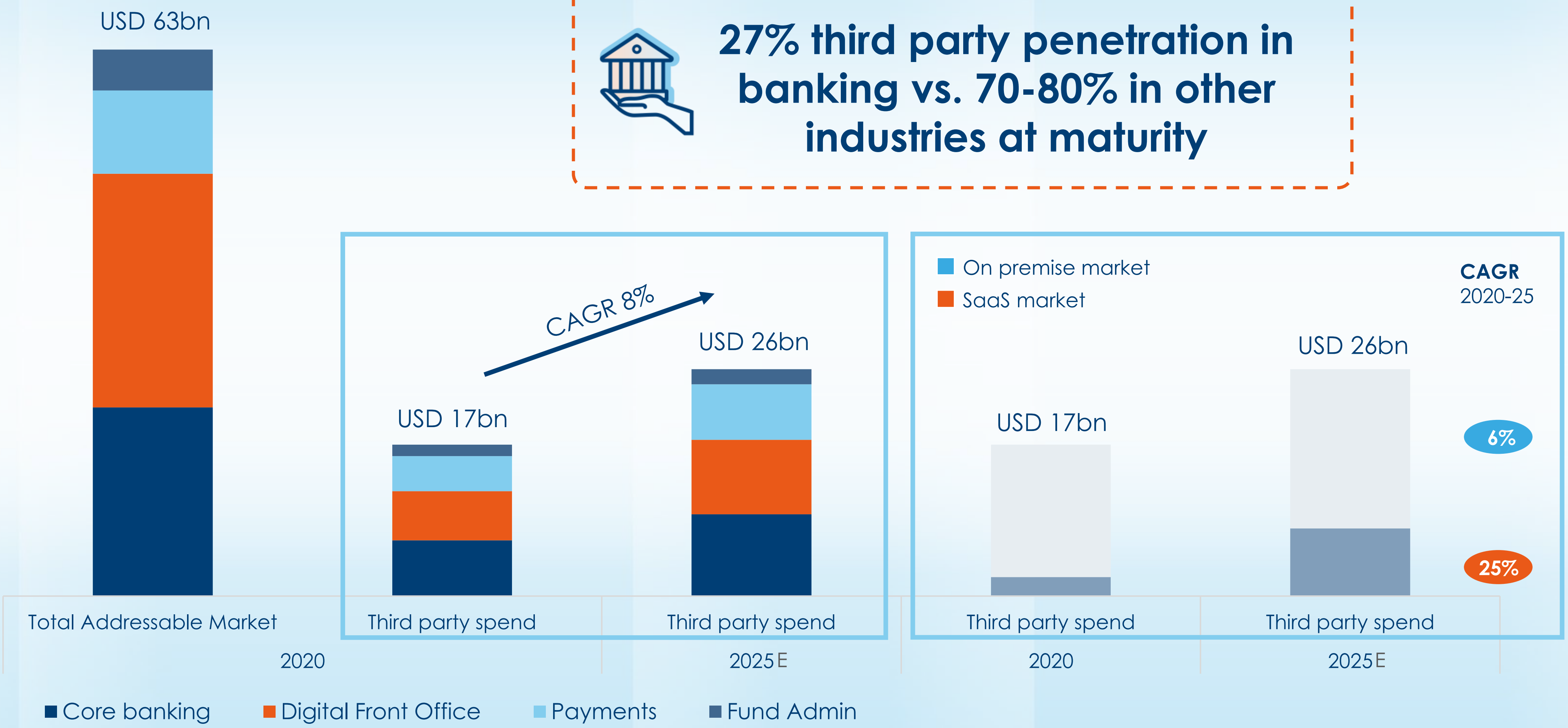
- Further acceleration in demand expected in 2021
- Increase in demand for SaaS from challenger banks, Fintech
- Large banks investing in strategic on-premise software renovation

Structural demand for bank IT spend driving rapid bounce back

Sources: Deloitte, Gartner, Celent, Forrester, Temenos

Structural trends driving market growth

27% third party penetration in banking vs. 70-80% in other industries at maturity



Source: IDC, Ovum, Celent, McKinsey, Temenos estimates
Addressable market increased due to opening of new markets and solutions

Looking forward

- Covid-19 is accelerating demand for digital transformation
- Structural drivers of digital, regulatory, cost and competition are intact
- Acceleration in demand expected in 2021 driven by strong new pipeline growth
- Strong growth in demand for SaaS, largely incremental with limited cannibalisation
- Banks across tiers and geographies continuing with strategic IT transformation projects

Strong growth in 2021 driven by structural demand

Financial update

Takis Spiliopoulos
CFO

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Performance vs. revised 2020 guidance (c.c.)

	Revised guidance	Delivered		
Non-IFRS recurring revenue (SaaS + Maintenance)	At least 13%	13%	✓	
Non-IFRS EBIT	Broadly flat year-on-year	0%	✓	
Cash conversion	100%+ conversion of EBITDA into operating cash flow DSOs around 110 days by year end	112% cash conversion	DSOs at 111 days	✓
Leverage	Net leverage of c.2x by year end	2.1x	✓	

Operational resilience through 2020

Q4-20 and FY-20 non-IFRS financial highlights

Revenue and profit

- SaaS revenue up 7% in Q4 and 44% in FY-20
- Total software licensing down 17% in Q4 and 21% in FY-20
- Maintenance growth of 1% in Q4 and 7% in FY-20
- Recurring revenue up 2% in Q4 and 13% in FY-20
- Total revenue down 12% in Q4 and 9% in FY-20
- EBIT up 11% in Q4 and 0% in FY-20
- FY EBIT margin (reported) of 35.6%, up 3% points
- EPS (reported) down 1% in FY-20

Operating cash flow

- FY-20 operating cash flow of USD 406m, up 12% y-o-y
- FY-20 operating cash conversion of 112% of IFRS EBITDA
- DSOs at 111 days, down 9 days y-o-y

Debt and leverage

- Net debt of USD 830m as of 31.12.20*
- Leverage at 2.1x at year end, down 2.6x at year end FY-19

Capital allocation

- 2020 dividend of CHF 0.90 announced, subject to shareholder approval at 2021 AGM
- Up to USD200m share buyback to launch on 19th February 2021

Note: figures are non-IFRS c.c. growth rates unless otherwise stated
** proforma non-IFRS EBITDA adjusted for lease expense now reported under depreciation and amortization under IFRS 16, net debt includes cross-currency swap and excludes leases reported as borrowings under IFRS16*

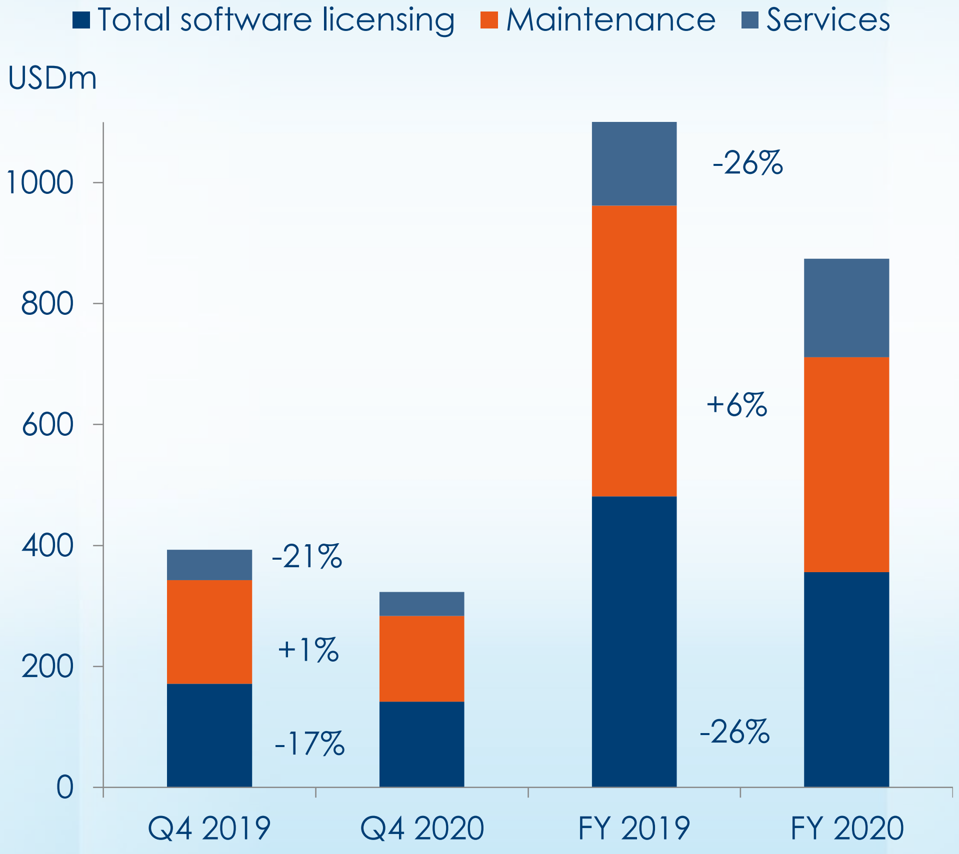
Non-IFRS income statement – operating

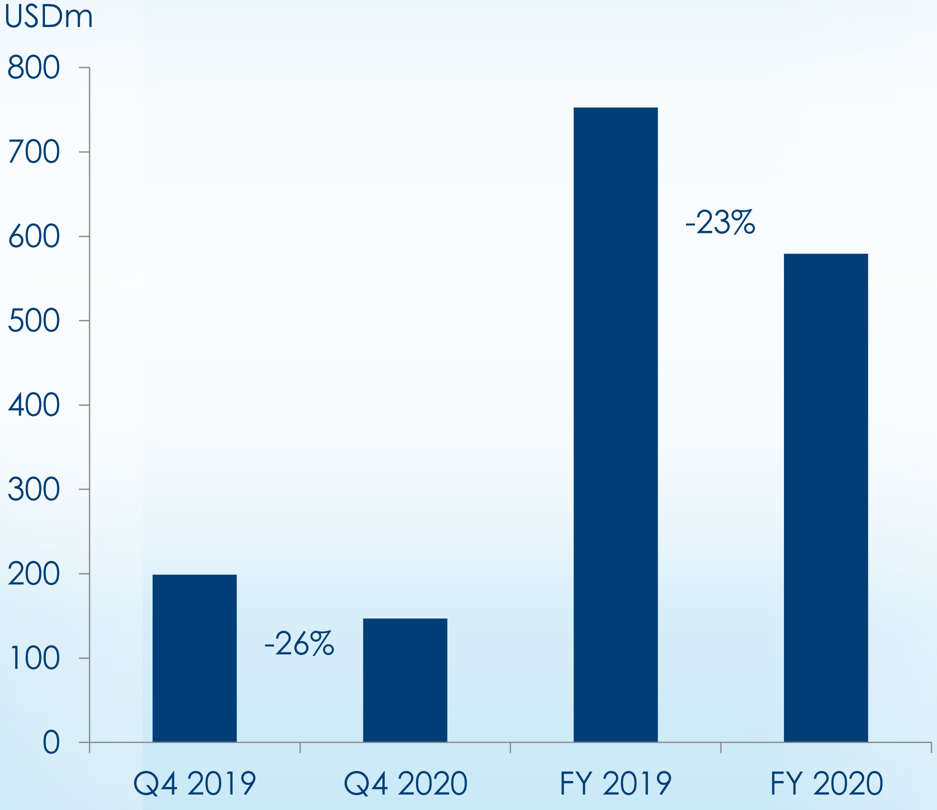
In USDm	Q4 20	Q4 19	Y-o-Y reported	Y-o-Y c.c.	FY 20	FY 19	Y-o-Y reported	Y-o-Y c.c.
Software licensing	115.3	139.1	-17%	-21%	259.5	378.4	-31%	-32%
SaaS and subscription	26.5	24.3	9%	7%	96.2	66.6	44%	44%
Total software licensing	141.7	163.4	-13%	**-17%**	355.6	445.0	-20%	**-21%**
Maintenance	95.4	97.5	-2%	1%	381.2	357.7	7%	7%
Services	39.9	48.7	-18%	-21%	163.1	178.0	-8%	-9%
Total revenue	277.1	309.6	-10%	**-12%**	899.9	980.6	-8%	**-9%**
Operating costs	146.9	193.4	-24%	-26%	579.5	662.7	-13%	-13%
EBIT	130.2	116.2	12%	**11%**	320.4	317.9	1%	**0%**
Margin	47.0%	37.5%	9% pts	10% pts	35.6%	32.4%	3% pts	3% pts
EBITDA	151.5	136.9	11%	**9%**	403.8	393.4	3%	**2%**
Margin	54.7%	44.2%	10% pts		44.9%	40.1%	5% pts	
Services margin	16.0%	11.5%	5% pts		13.1%	11.0%	2% pts	

Like-for-like revenue and costs

- Q4-20 LFL non-IFRS revenues down 12%
- FY-20 LFL non-IFRS revenues down 15%

- Q4-20 LFL non-IFRS costs down 26%
- FY-20 LFL non-IFRS costs down 23%

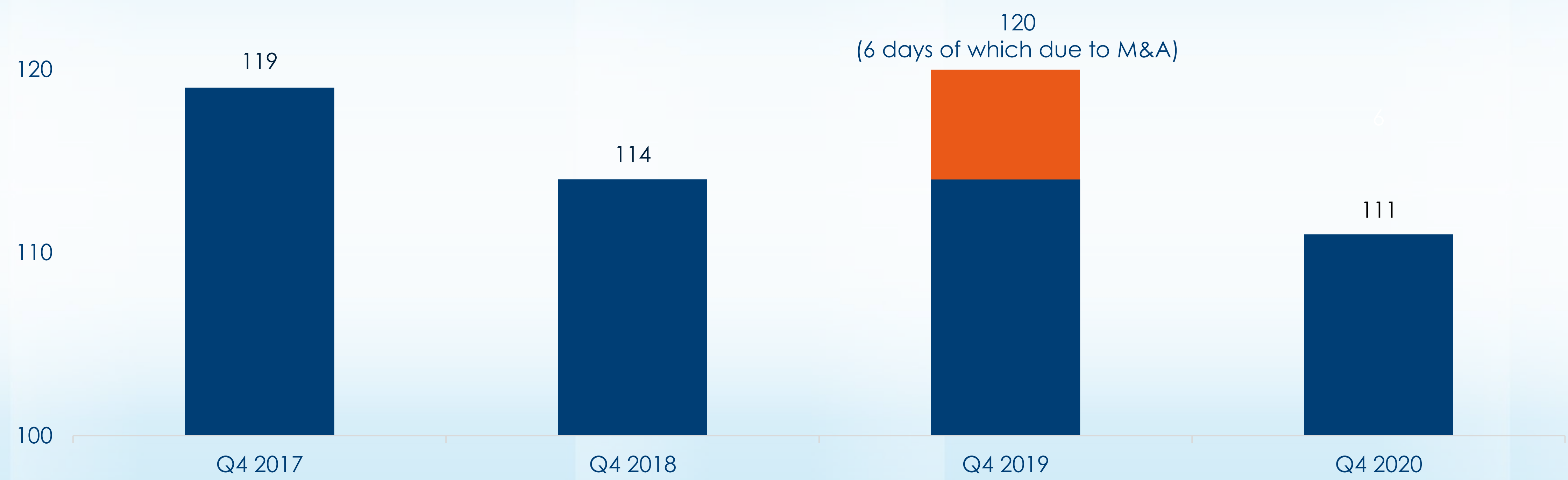




Non-IFRS income statement – non-operating

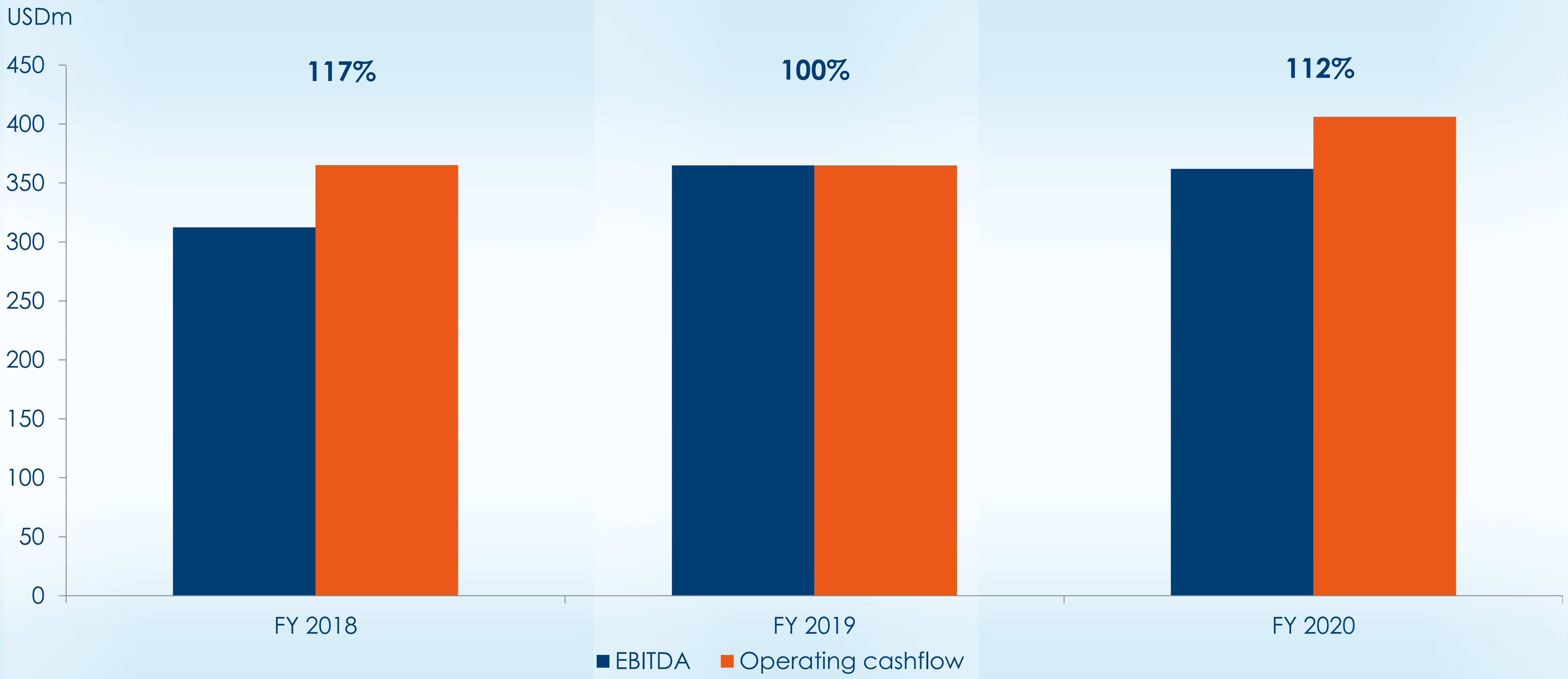
In USDm, except EPS	Q4-20	Q4-19	Y-o-Y	FY-20	FY-19	Y-o-Y
EBIT	**130.2**	**116.2**	**12%**	**320.4**	**317.9**	**1%**
Net finance charge	-6.8	-9.3	-27%	-30.1	-24.3	24%
FX gain / (loss)	-0.3	1.6	N.A.	0.8	2.3	-68%
Tax	-17.6	-14.9	18%	-40.3	-40.9	-1%
Net profit	**105.4**	**93.6**	**13%**	**250.7**	**255.1**	**-2%**
EPS (USD)	**1.44**	**1.28**	**13%**	**3.43**	**3.47**	**-1%**

DSOs continue to decline



We expect DSOs to continue declining to below 105 by year end 2021

IFRS cash conversion



Cash conversion well above 100% target

Group liquidity

Leverage at 2.1x, expected to at comparable level after share buyback by year end 2021

Outlook for 2021

- Covid-19 has accelerated pressure on banks to innovate and invest
- SaaS demand from challenger banks and fintech
- Market expected to return to growth in 2021

Drivers of revenue visibility

Robust pipeline growth

- Accelerating SaaS ACV
- Strong pipeline of license deals

Higher probability revenue

- Re-licensing and subscription
- Tier 1 and 2 continuous renovation
- Sales to the installed base

Key drivers of demand

- SaaS and cloud
- Infinity
- Transact

Future reporting KPIs

Sales	P&L	Cash
Total Bookings*	Total software licensing	Operating cash conversion
SaaS ACV	EBIT margin	Free cash flow
Total ARR*	EPS	DSOs

**New KPIs*

Total Bookings – include fair value of licence contract value, committed maintenance contract value on licence, and SaaS committed contract value. All must be committed and evidenced by duly signed agreements.

Total ARR – Annual recurring revenue committed at the end of the period for both SaaS and Maintenance. Includes New Customers, up-sell/cross-sell, and attrition. Only includes the recurring element of the contract and exclude variable elements.

2021 non-IFRS guidance metrics (c.c.)

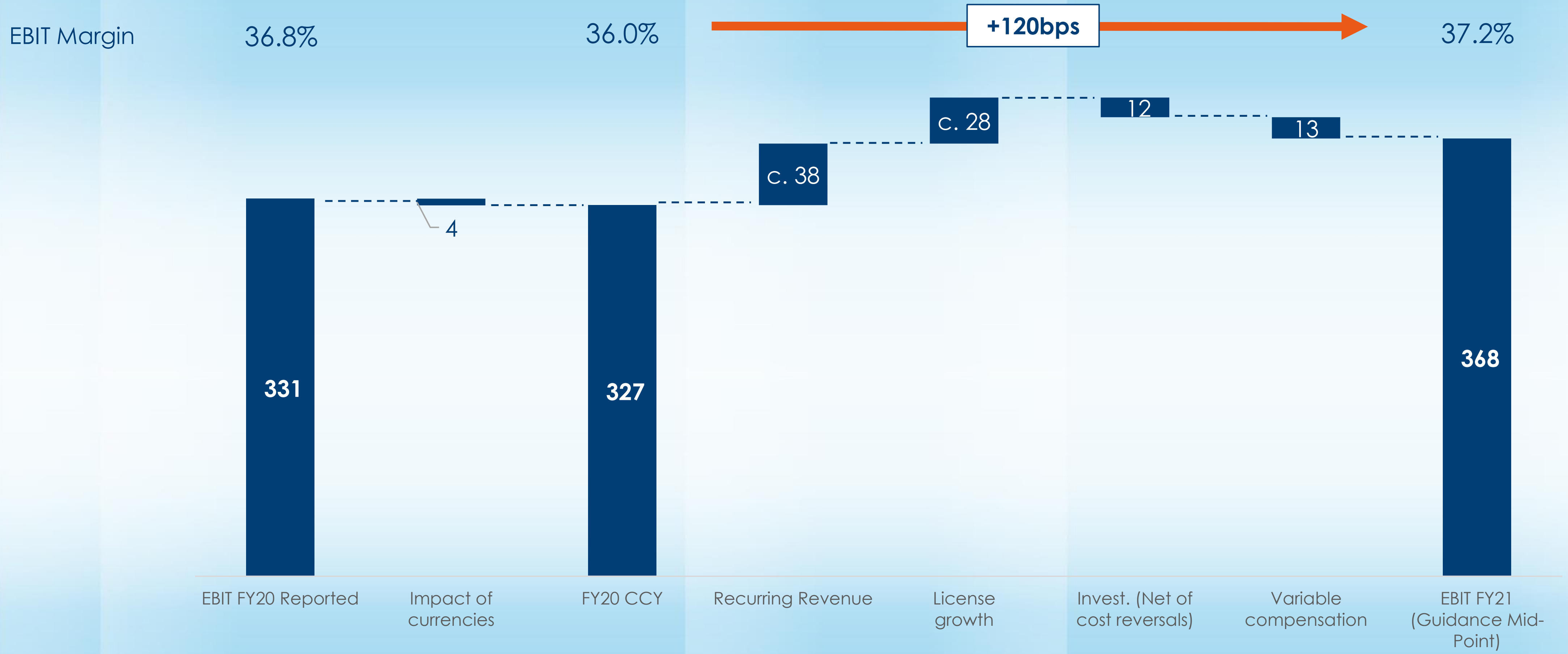
- ARR will be included as a new guidance metric going forward
  - ARR is the annual recurring revenue committed at the end of the period for both SaaS and Maintenance. Includes New Customers, up-sell/cross-sell, and attrition. Only includes the recurring element of the contract and exclude variable elements

	FY-21 guidance	FY-20 base
SaaS ACV	**+40-50%**	34
ARR	**+10-15%**	493
Total software licensing (%)	**+14-18%***	360
Total revenue (%)	**+8-10%***	907
EBIT – margin and growth	**growth of +12-14% (USD364-371m)*, implying 37.2% margin**	36.0% margin, USD327m

- Cash conversion to remain at 100%+ of EBITDA into operating cash flow
- FY-21 tax rate expected to be between 16-18%
- DSOs expected to be below 105 days by year end
- Non-IFRS EBIT is adjusted for share-based payment costs. For comparison purposes, FY-20 non-IFRS EBIT would be adjusted by excluding USD11m share-based payment costs. Estimated FY-21 IFRS2 costs are c.USD 20m.

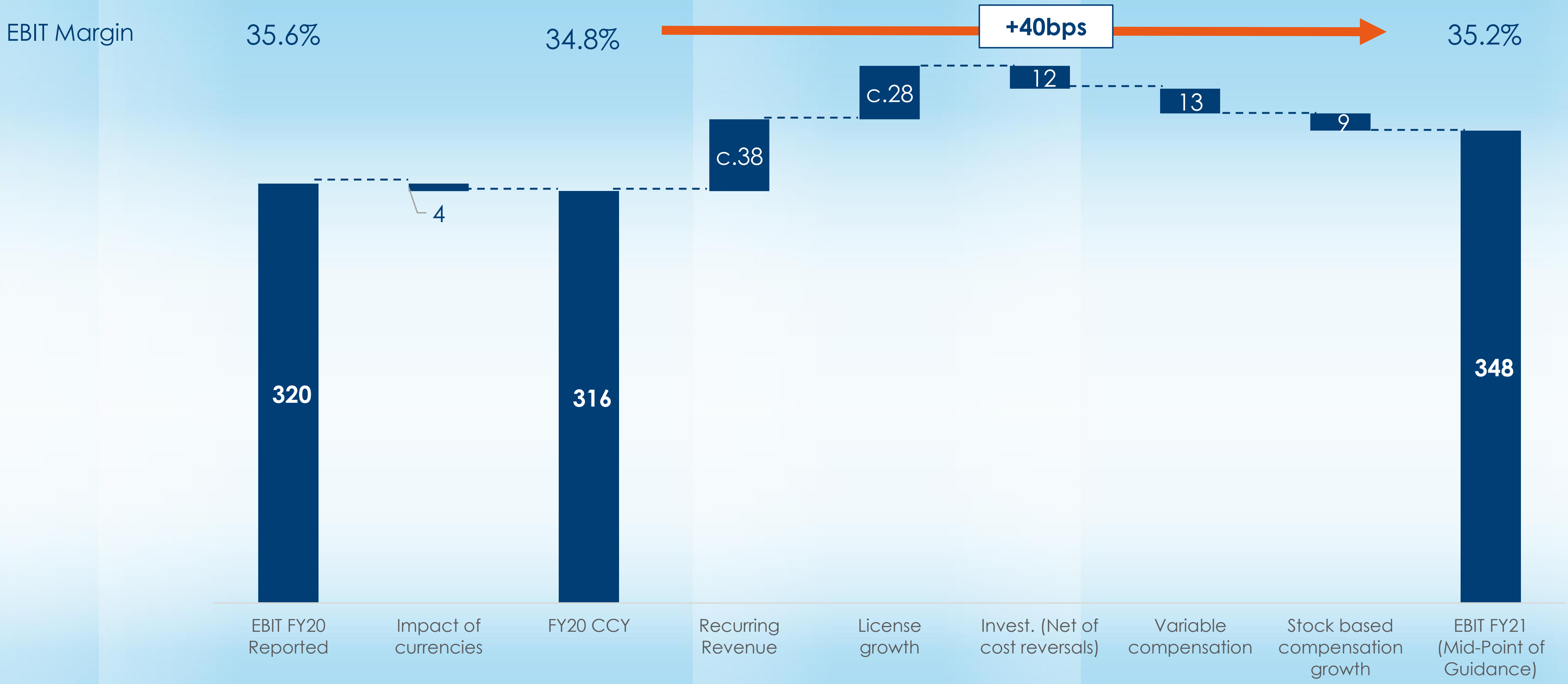
Note: Currency assumptions on slide 40. See slide 56 for definition of non-IFRS.
**HCL impact c.5% headwind on total software licensing growth, 3% headwind on total revenue growth, 5% headwind on EBIT growth*

EBIT Bridge 2020/2021 – New Non-IFRS Definition



Strong visibility on margin expansion through recurring revenue

EBIT Bridge 2020/2021 – Old Non-IFRS Definition



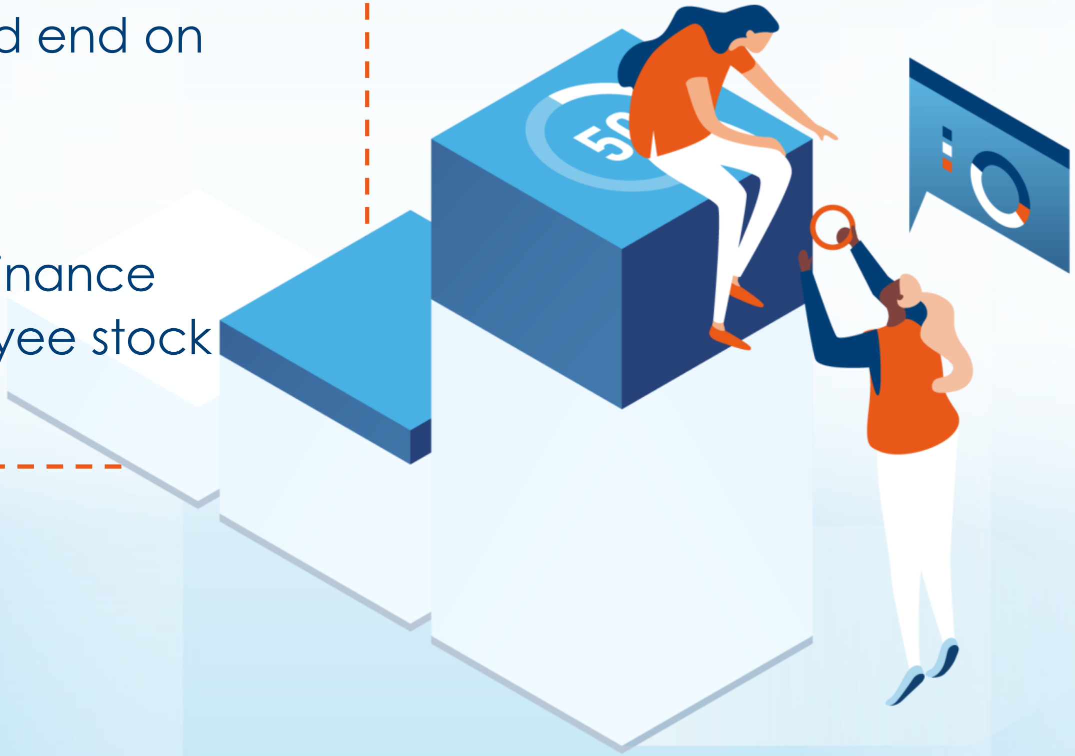
Strong visibility on margin expansion through recurring revenue

Share buyback announced

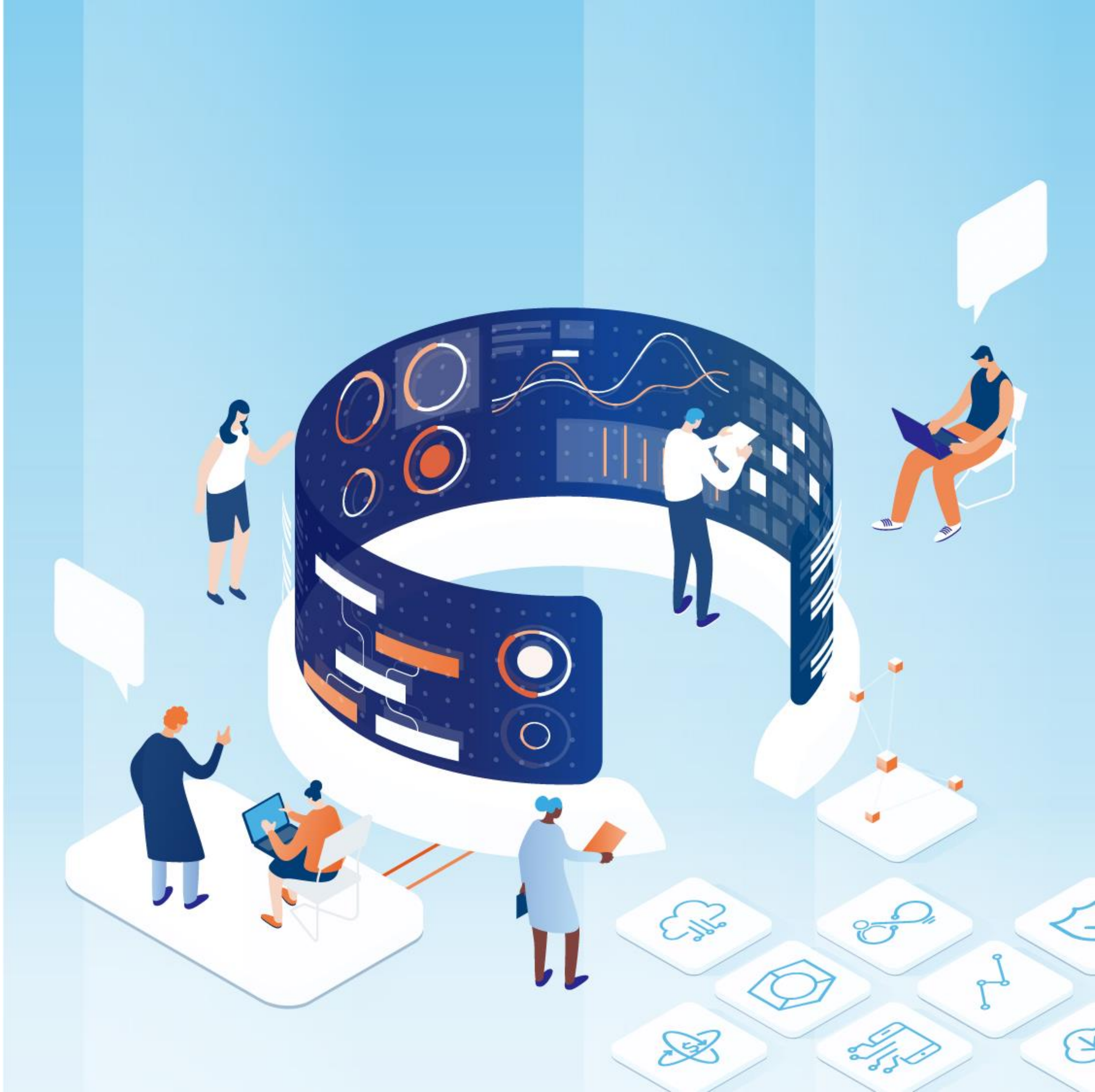
- Board and regulatory approvals has been granted for a share buyback of up to a total of USD 200m at the market price

- The share buyback will start on 19 February 2021 and end on 30 December 2021 at the latest

- Temenos intends to use the repurchased shares to finance potential acquisitions and/or to cover future employee stock ownership plans.



Summary



Max Chuard

CEO

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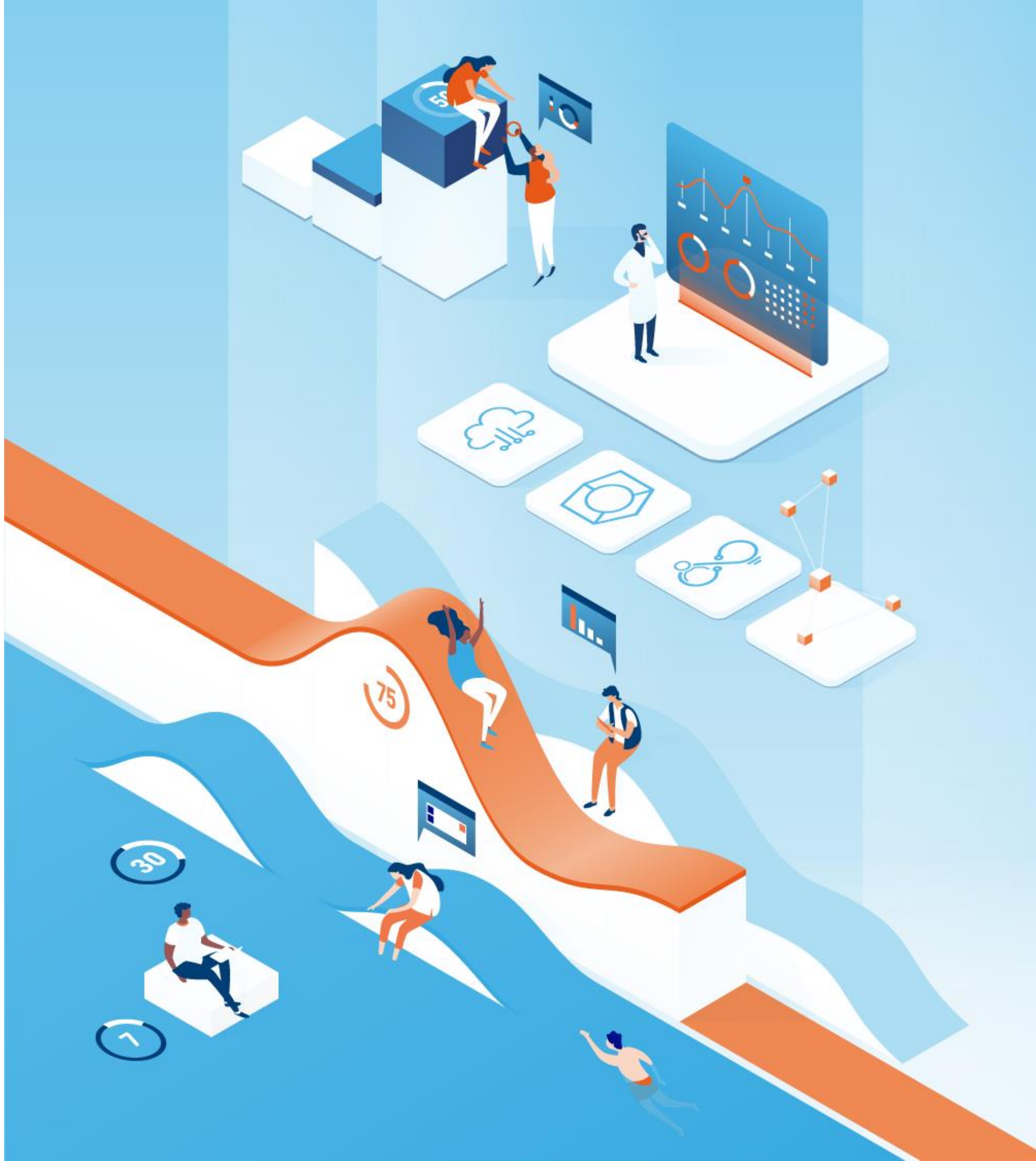
Temenos Capital Markets Day 2021

- Temenos Capital Markets Day taking place on Thursday 18th February
- Virtual event kicking off at 8am ET / 1pm UK / 2pm CET
- Please follow this link to access the Capital Markets Day microsite on the day
- https://www.temenos.com/about-us/investor-relations/cmd-2021/



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Conclusion

- Strong sequential improvement in Q4-20
- Sales closure rates improved, in particular in Europe
- Predictability of business reached near pre-Covid levels
- Banks returned to strategic transformation projects
- Flexible cost base ensured profit protection
- Continued investment in R&D and key sales positions
- Strong start to Q1-21, well positioned for strong growth in 2021

Returning to strong growth in 2021

Appendix

38%
47%
15%
Mon
Tue
Wed
Thu
Fri
Sat
Sun
Good Afternoon,
Tess
Your total balance is
7,538.67$

FX assumptions underlying 2021 guidance

In preparing the 2021 guidance, the Company has assumed the following FX rates:

- EUR to USD exchange rate of 1.21
- GBP to USD exchange rate of 1.37; and
- USD to CHF exchange rate of 0.89

FX exposure

% of total	USD	EUR	GBP	CHF	Other
Total software licensing	67%	21%	2%	2%	8%
Maintenance	75%	17%	2%	2%	5%
Services	55%	28%	3%	2%	13%
Revenues	**68%**	**20%**	**2%**	**2%**	**8%**
Non-IFRS costs	**23%**	**17%**	**13%**	**7%**	**39%**
Non-IFRS EBIT	**149%**	**26%**	**(19)%**	**(7)%**	**(50)%**

NB. All % are approximations based on 2020 actuals

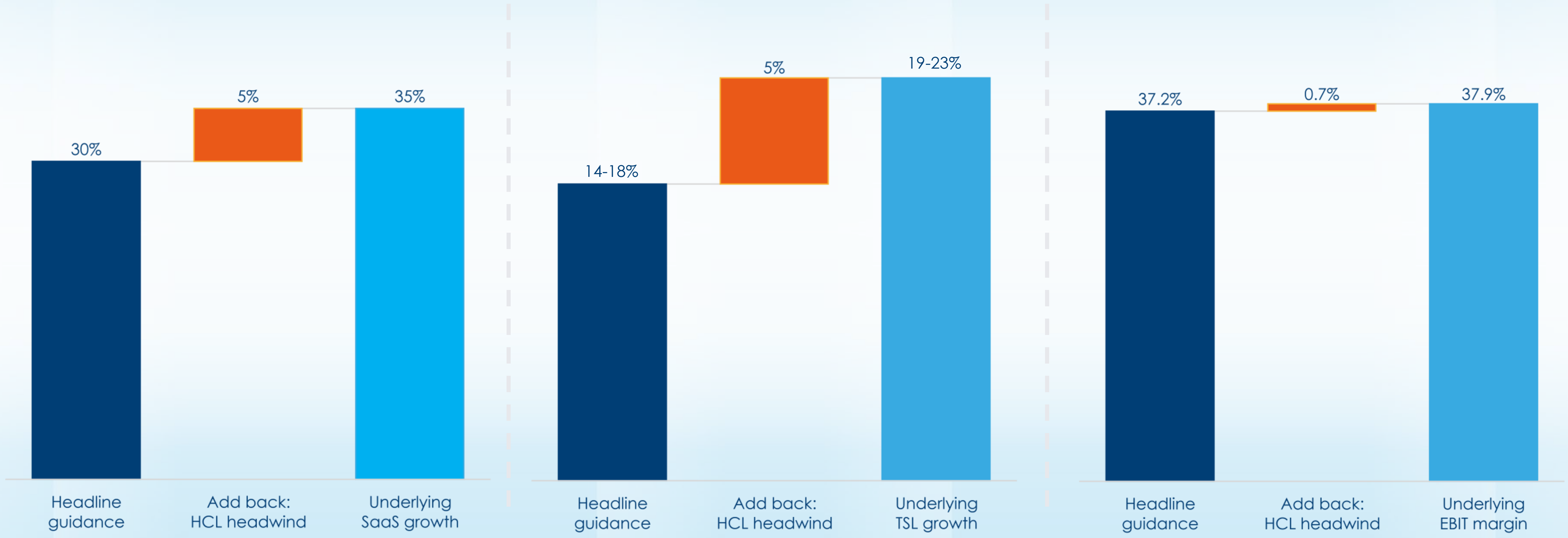
Mitigated FX exposure – matching of revenues / costs and hedging

Strong rebound in growth hidden by HCL

Underlying SaaS growth of 35% in 2021

Underlying TSL guidance 19-23% 2021 growth

Underlying 2021 EBIT margin 37.9%



Note: non-IFRS

Quarterly SaaS ACV

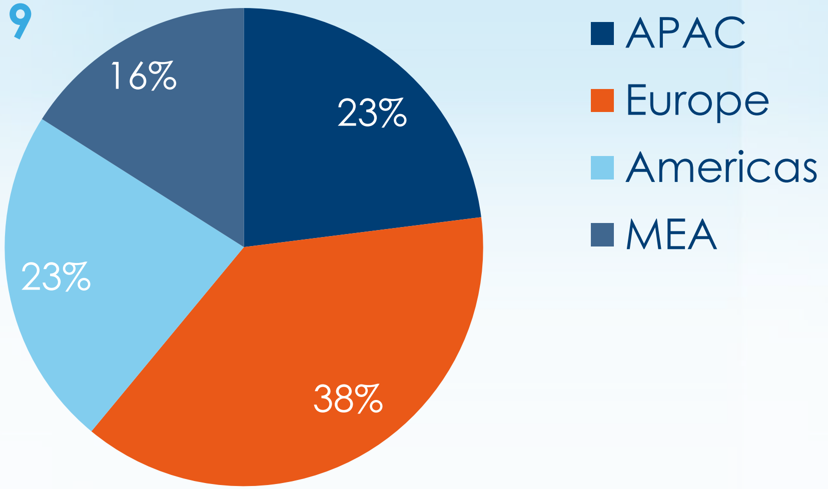
USDm			Q3 18	Q4 18
SaaS ACV			2.5	3.4

USDm	Q1 19	Q2 19	Q3 19	Q4 19
SaaS ACV	2.7	2.9	6.6	8.8

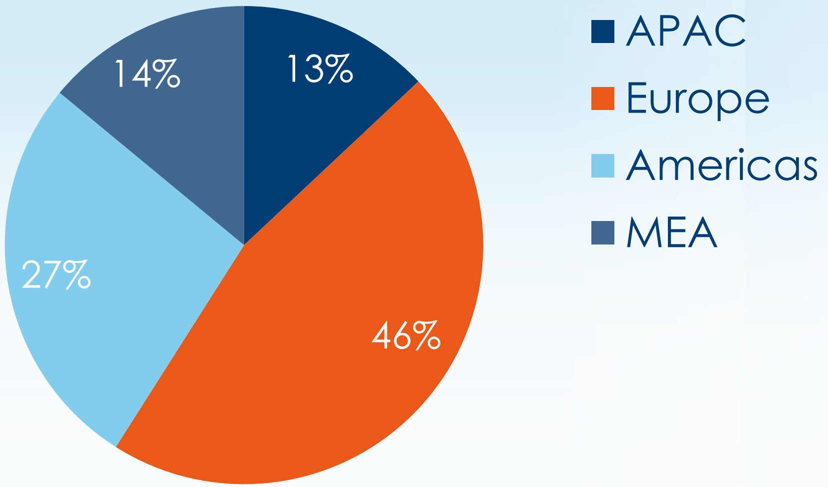
USDm	Q1 20	Q2 20	Q3 20	Q4 20
SaaS ACV	5.3	3.5	14.3	11.5

Total software licensing revenue breakdown by geography

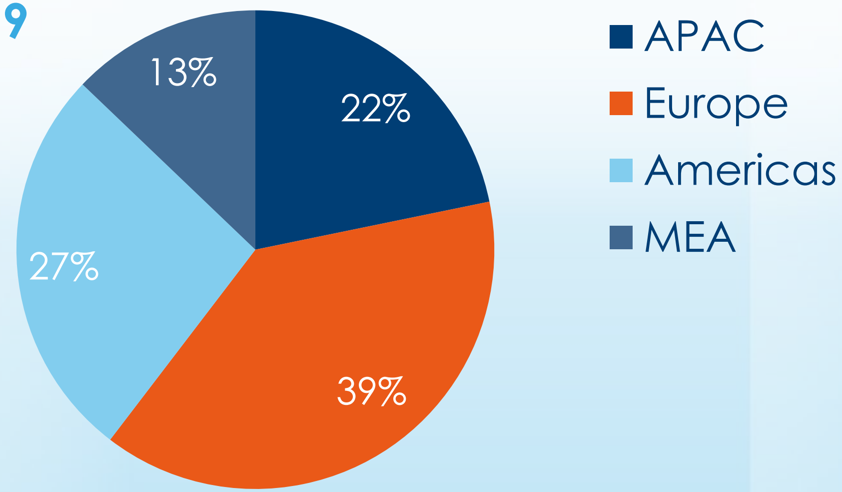
Q4 2019



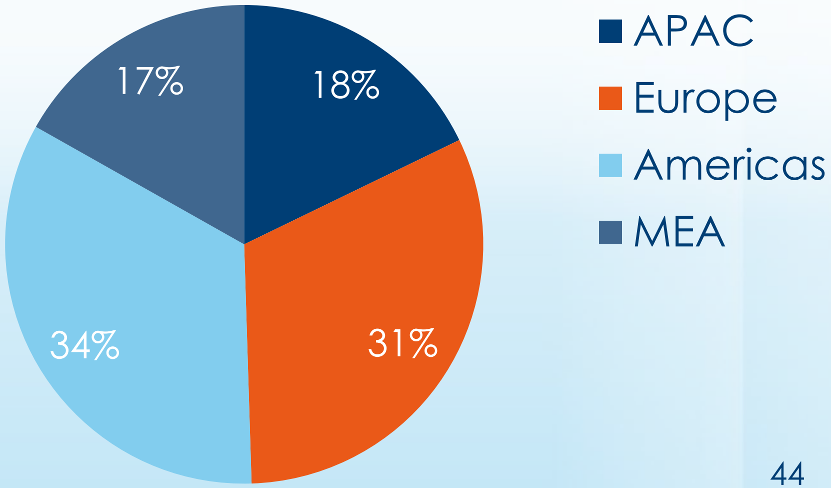
Q4 2020



FY 2019

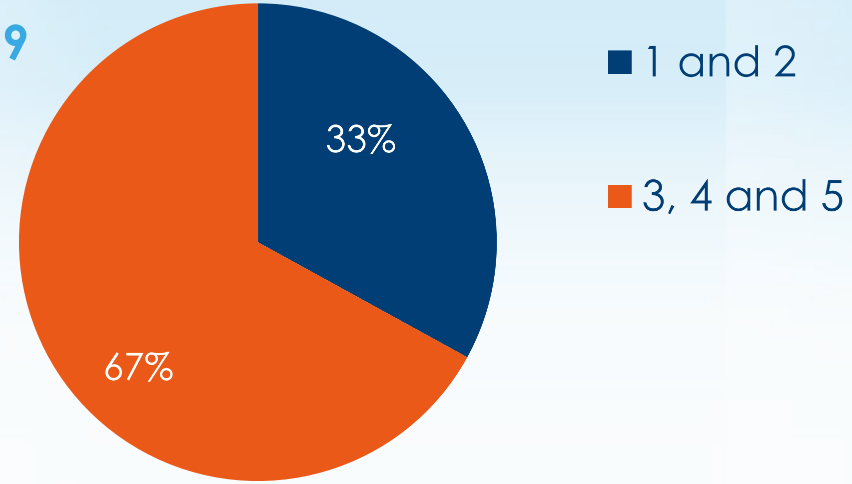


FY 2020

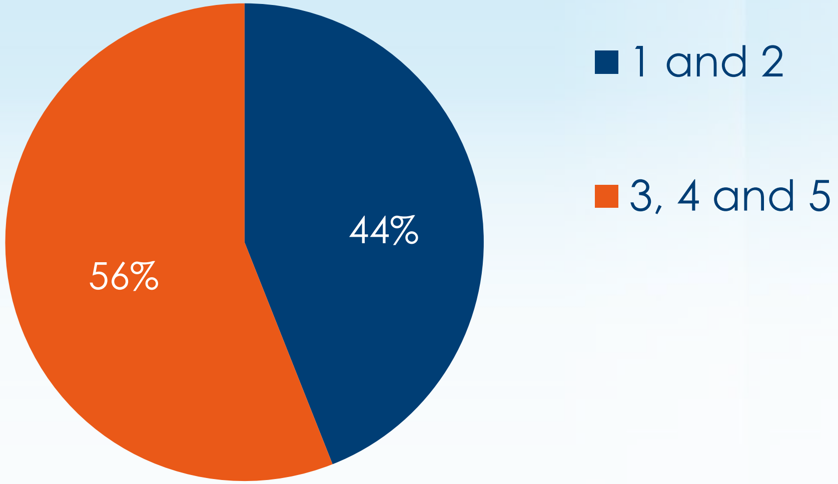


Total software licensing revenue breakdown by customer tier

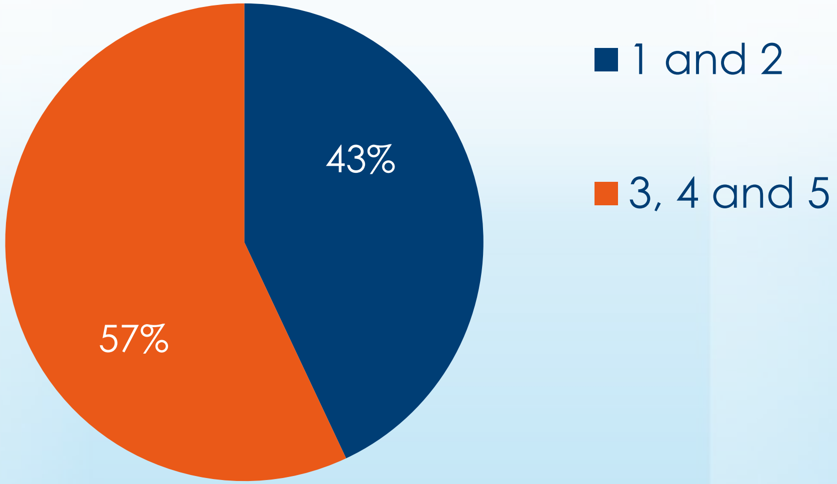
Q4 2019



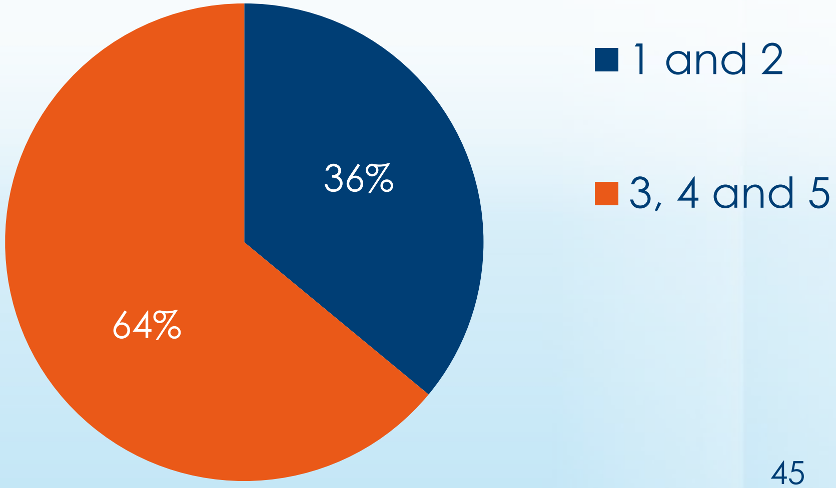
Q4 2020



FY 2019

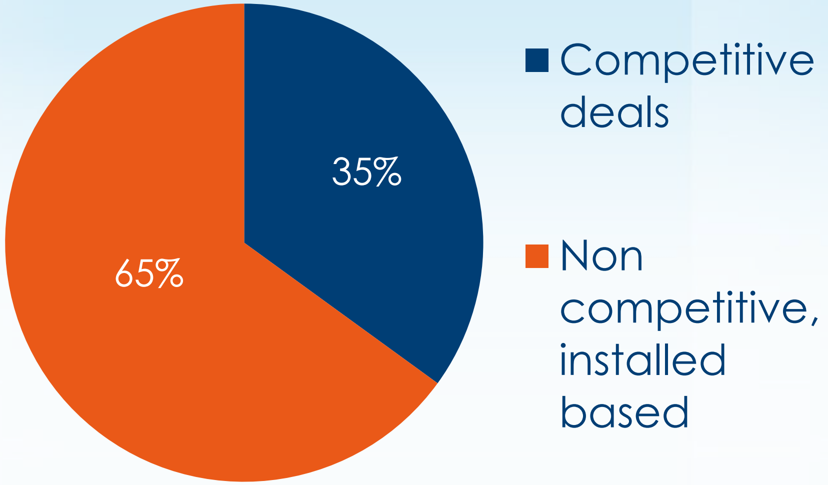


FY 2020

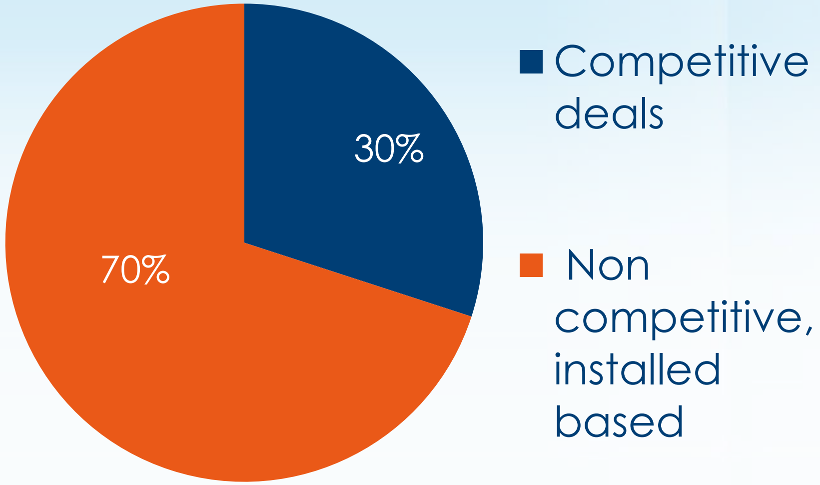


Software licensing revenue breakdown by competitive deals / add-ons to installed base

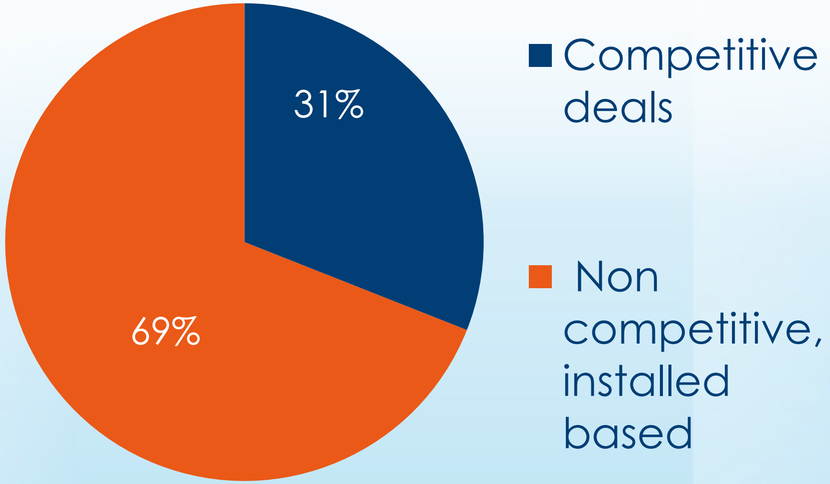
Q4 2019



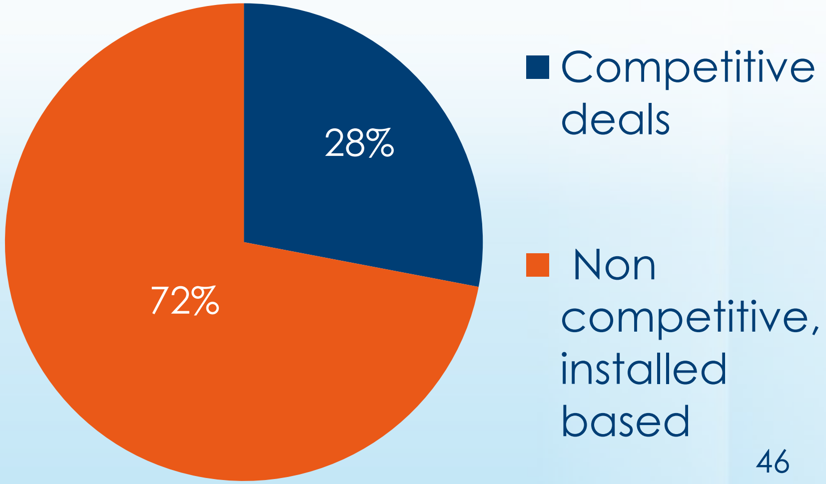
Q4 2020



FY 2019

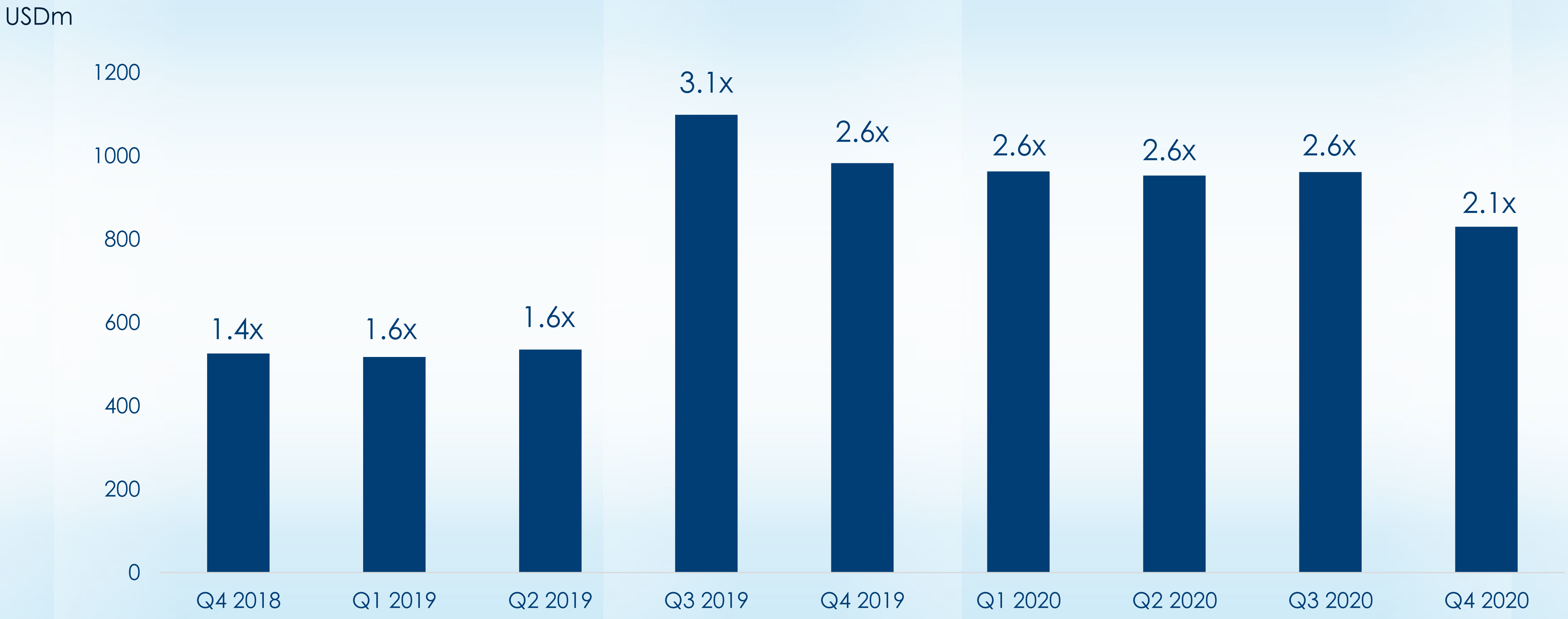


FY 2020



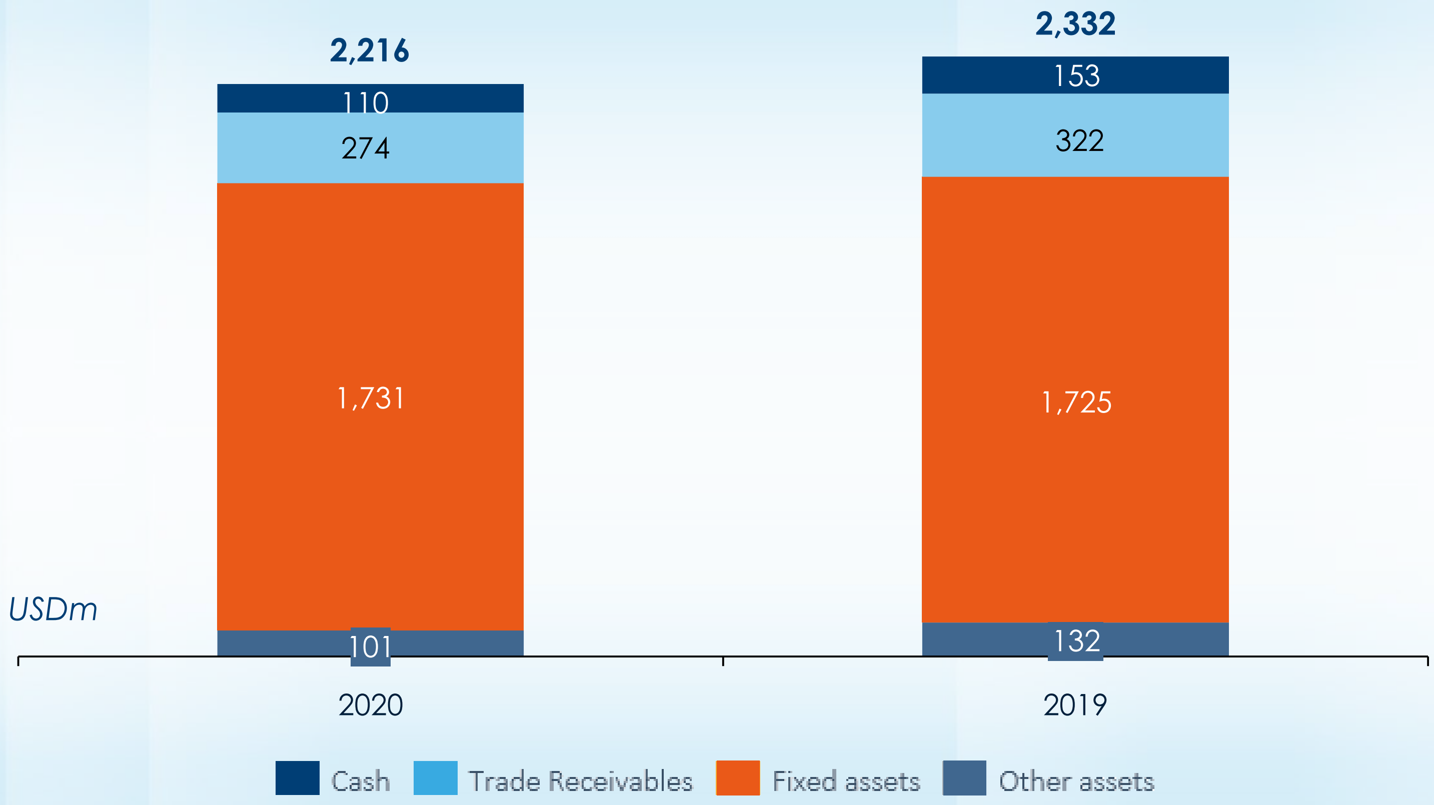
Balance sheet – debt and leverage

Net debt and leverage ratios*



** proforma non-IFRS EBITDA adjusted for lease expense now reported under depreciation and amortization under IFRS 16, net debt includes cross-currency swap and excludes leases reported as borrowings under IFRS16*

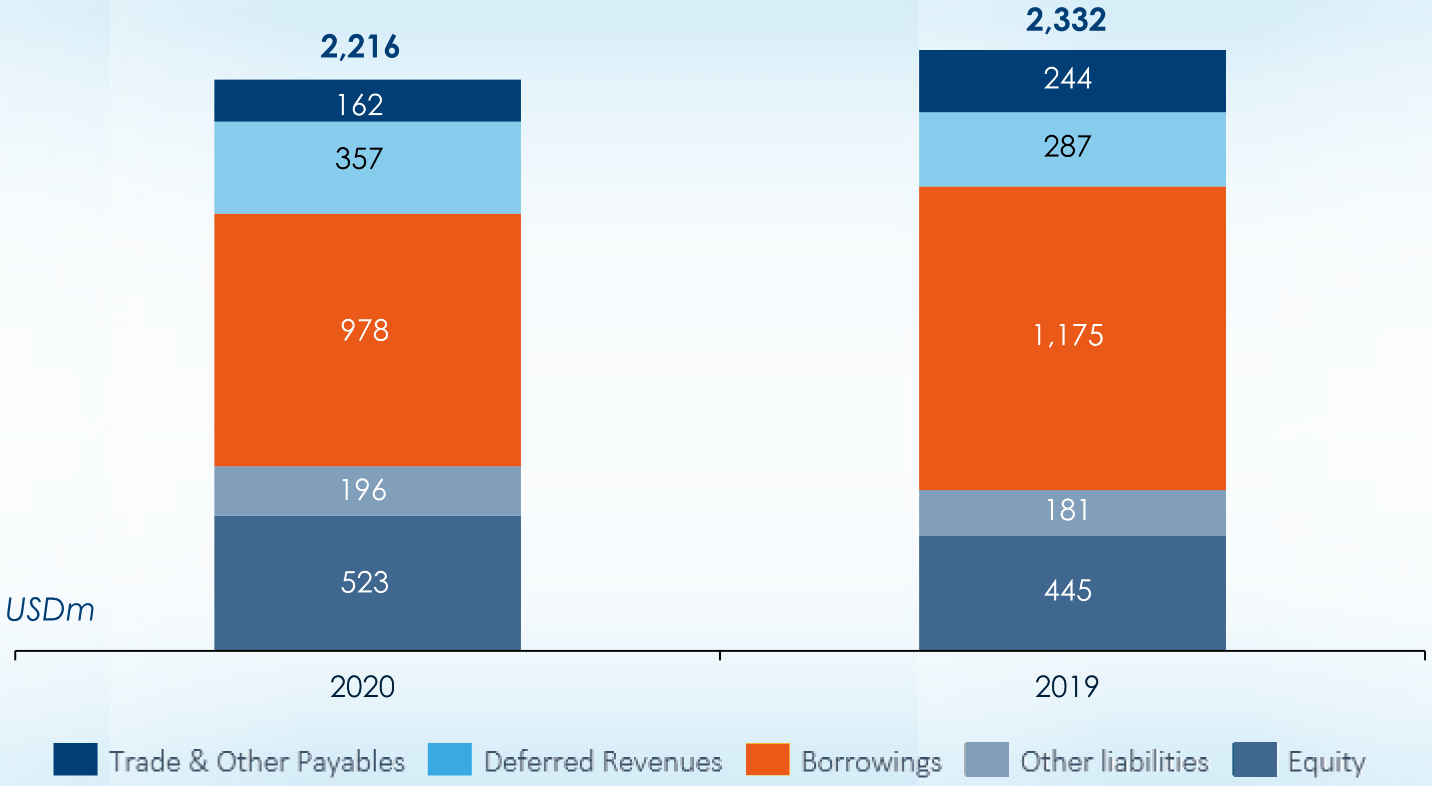
FY20 v FY19 assets



Comments:

- Reduction in Trade Receivables due to strong collection - DSO reduction by 9 days
- Other assets down driven primarily by release Nuo DB investment $20.5m (equity and convertible note).

FY20 v FY19 liabilities



Comments:

- Trade and Other payables decrease mainly driven by reduction due to lower cost and volume in FY20 driving lower payments
- Deferred Revenues increase due to growth in SaaS and strong advance collections for Maintenance
- Lower borrowings mainly linked to bridge facility repayment

Capitalization of development costs

USDm	Q1 18	Q2 18	Q3 18	Q4 18	FY 18
Cap' dev' costs	(12.6)	(13.2)	(13.0)	(13.9)	**(52.6)**
Amortisation	10.8	11.1	11.1	11.9	**44.9**
Net cap' dev'	**(1.8)**	**(2.0)**	**(1.9)**	**(2.0)**	**(7.7)**

USDm	Q1 19	Q2 19	Q3 19	Q4 19	FY 19
Cap' dev' costs	(14.1)	(14.3)	(15.2)	(21.0)	**(64.6)**
Amortisation	11.7	12.0	12.2	13.7	**49.6**
Net cap' dev'	**(2.5)**	**(2.3)**	**(3.0)**	**(7.3)**	**(15.1)**

USDm	Q1 20	Q2 20	Q3 20	Q4 20	FY 20
Cap' dev' costs	(17.7)	(18.0)	(20.8)	(19.9)	**(76.3)**
Amortisation	12.9	13.6	13.6	13.7	**53.8**
Net cap' dev'	**(4.8)**	**(4.4)**	**(7.2)**	**(6.2)**	**(22.6)**

Reconciliation from IFRS to non-IFRS

	IFRS revenue measure
+	Deferred revenue write-down
=	**Non-IFRS revenue measure**

	IFRS profit measure
+/-	Share-based payments and related social charges
+/-	Deferred revenue write down
+ / -	Discontinued activities
+ / -	Amortisation of acquired intangibles
+ / -	Acquisition related charges
+ / -	Restructuring
+ / -	Taxation
=	**Non-IFRS profit measure**

Accounting elements not included in non-IFRS guidance

Below are the accounting elements not included in the 2021 non-IFRS guidance:

- FY 2021 estimated share-based payments charge of USD 20m
- FY 2021 estimated amortisation of acquired intangibles of USD 50m
- FY 2021 estimated restructuring costs of USD 10-12m

For comparative purposes, historic share-based payments charge was as follows:

- FY 2020 USD 11m

Restructuring costs include realising R&D, operational and infrastructure efficiencies.

These estimates do not include impact of any further acquisitions or restructuring programmes commenced after 17 February 2021. The above figures are estimates only and may deviate from expected amounts.

Earnings Reconciliation – IFRS to non-IFRS

In USDm, except EPS	3 Months Ending 31 December			3 Months Ending 31 December		
	2020		2020	2019		2019
	IFRS	Non-IFRS adj.	Non-IFRS	IFRS	Non-IFRS adj.	Non-IFRS
Software licensing	115.3		115.3	139.1		139.1
SaaS and subscription	26.5		26.5	19.0	5.3	24.3
Total Software Licensing	**141.7**		**141.7**	**158.0**	**5.3**	**163.4**
Maintenance	95.4		95.4	97.5		97.5
Services	39.9		39.9	48.7		48.7
Total Revenue	**277.1**		**277.1**	**304.3**	**5.3**	**309.6**
Total Operating Costs	**(166.6)**	**19.8**	**(146.9)**	**(222.7)**	**29.3**	**(193.4)**
Restructuring/acq. costs	(3.9)	3.9	-	(11.1)	11.1	-
Amort of Acq'd Intang.	(15.9)	15.9	-	(18.1)	18.1	-
Operating Profit	**110.4**	**19.8**	**130.2**	**81.5**	**34.6**	**116.2**
Operating Margin	**40%**		**47%**	**27%**		**38%**
Financing Costs	(7.1)		(7.1)	(7.9)	0.3	(7.7)
Taxation	(15.2)	(2.4)	(17.6)	(11.4)	(3.6)	(14.9)
Net Earnings	88.1	17.4	105.4	62.2	31.3	93.6
EPS (USD per Share)	**1.20**	**0.24**	**1.44**	**0.85**	**0.43**	**1.28**

EBIT & EBITDA reconciliation from IFRS to non-IFRS

USDm	Q4 20 EBIT	Q4 20 EBITDA	FY 20 EBIT	FY 20 EBITDA
IFRS	**110.4**	**147.6**	**233.6**	**382.5**
Deferred revenue write-down	-	-	12.6	12.6
Amortisation of acquired intangibles	15.9	-	65.6	-
Restructuring	3.9	3.9	29.0	29.0
Acquisition related costs	-	-	-20.4	-20.4
Non-IFRS	**130.2**	**151.5**	**320.4**	**403.8**

Net earnings reconciliation IFRS to non-IFRS

In USDm, except EPS	Q4 20	Q4 19	FY 20	FY 19
IFRS net earnings	**80.1**	**62.2**	**175.0**	**181.1**
Deferred revenue write down	-	5.3	12.6	8.6
Amortisation of acquired intangibles	15.9	18.1	65.6	55.2
Restructuring	3.9	10.4	29.0	14.7
Acquisition related costs	-	0.7	-20.4	4.0
Acquisition related financing costs	-	0.3	-	1.0
Taxation	-2.4	-3.6	-11.1	-9.4
Net earnings for non-IFRS EPS	**105.4**	**93.6**	**250.7**	**255.1**
No. of dilutive shares	**73.1**	**73.5**	**73.2**	**73.5**
Non-IFRS diluted EPS (USD)	1.44	1.28	3.43	3.47

Non-IFRS Definitions

Non-IFRS adjustments

Share-based payment charges
Adjustment made for shared-based payments and social charges

Deferred revenue write-down
Adjustments made resulting from acquisitions

Discontinued activities
Discontinued operations at Temenos that do not qualify as such under IFRS

Acquisition related charges
Relates mainly to advisory fees, integration costs and earn out credits or charges

Acquisition related finance cost
Mainly relates to fees incurred on acquisition funding

Amortisation of acquired intangibles
Amortisation charges as a result of acquired intangible assets

Restructuring
Costs incurred in connection with a restructuring plan implemented and controlled by management. Severance charges, for example, would only qualify under this expense category if incurred as part of a company-wide restructuring plan

Taxation
Adjustments made to reflect the associated tax charge mainly on deferred revenue write-down and amortization of acquired intangibles, and on the basis of Temenos' expected effective tax rate

Other

Revenue visibility
Visibility on revenue includes a combination of revenue that is contractually committed and revenue that is in our pipeline and that is likely to be booked, but is not contractually committed and therefore may not occur.

Constant currencies
Prior year results adjusted for currency movement

Like-for-like (LFL)
Adjusted prior year for acquisitions and movements in currencies

SaaS and subscription
Revenues generated from Software-as-a-Service and subscription licenses

Total Bookings
Include fair value of licence contract value, committed maintenance contract value on licence, and SaaS committed contract value. All must be committed and evidenced by duly signed agreements.

Annual Recurring Revenues (ARR)
Annual recurring revenue committed at the end of the period for both SaaS and Maintenance. Includes New Customers, up-sell/cross-sell, and attrition. Only includes the recurring element of the contract and exclude variable elements

SaaS Financial metrics definitions and reporting

Annual Contract Value (ACV)	Annual value of incremental business taken in-year. Includes New Customers, up-sell/cross-sell. Only includes the recurring element of the contract and exclude variable elements. **Disclosure: quarterly reporting, annual guidance**
Total Contract Value (TCV)	Total value of incremental business taken in-year (Bookings). Includes New Customers, up-sell/cross-sell. Only includes the recurring element of the contract and exclude variable elements. **Disclosure: annual reporting**
Annual Recurring Revenue (ARR)	Annual recurring revenue committed at the end of the period for both SaaS. Includes New Customers, up-sell/cross-sell, and attrition. Only includes the recurring element of the contract and exclude variable elements **Disclosure: quarterly reporting, annual reporting**
Software-as-a-Service Revenue (SaaS)	Software-as-a-Service revenues booked in a period **Disclosure: quarterly reporting, annual reporting**

Thank You

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