SAP Sapphire

SAP Financial Analyst Conference 2026

May 13, 2026

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Agenda

WELCOME
Alexandra Steiger, Global Head of Investor Relations

01 VISION & STRATEGY
Christian Klein, CEO, Executive Board Member

02 TECHNOLOGY UPDATE
Muhammad Alam, Executive Board Member, Product & Engineering

03 GO-TO-MARKET UPDATE
Thomas Saueressig, Executive Board Member, Customer Value Group

04 PEOPLE UPDATE
Gina Vargiu-Breuer, Chief People Officer & Labor Director, Executive Board Member

05 OPERATIONS UPDATE
Sebastian Steinhaeuser, COO, Executive Board Member

06 FINANCE UPDATE
Dominik Asam, CFO, Executive Board Member



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Safe Harbor Statement

During this presentation, we will make forward-looking statements, which are predictions, projections, or other statements about future events. These statements are based on current expectations and assumptions that are subject to risks and uncertainties that could cause actual results and outcomes to differ materially.
Additional information regarding these risks and uncertainties may be found in our filings with the SEC, including but not limited to the risk factors section of our Annual Report on Form 20-F for 2025.
Unless otherwise stated, all numbers in this presentation are non-IFRS and growth rates and percentage point changes are non-IFRS, year-on-year at constant currencies.
The non-IFRS financial measures we provide should not be considered as a substitute for, or superior to, the measures of financial performance prepared in accordance with IFRS.

SAP Sapphire

Vision & Strategy

Christian Klein
Chief Executive Officer & Executive Board Member

2026

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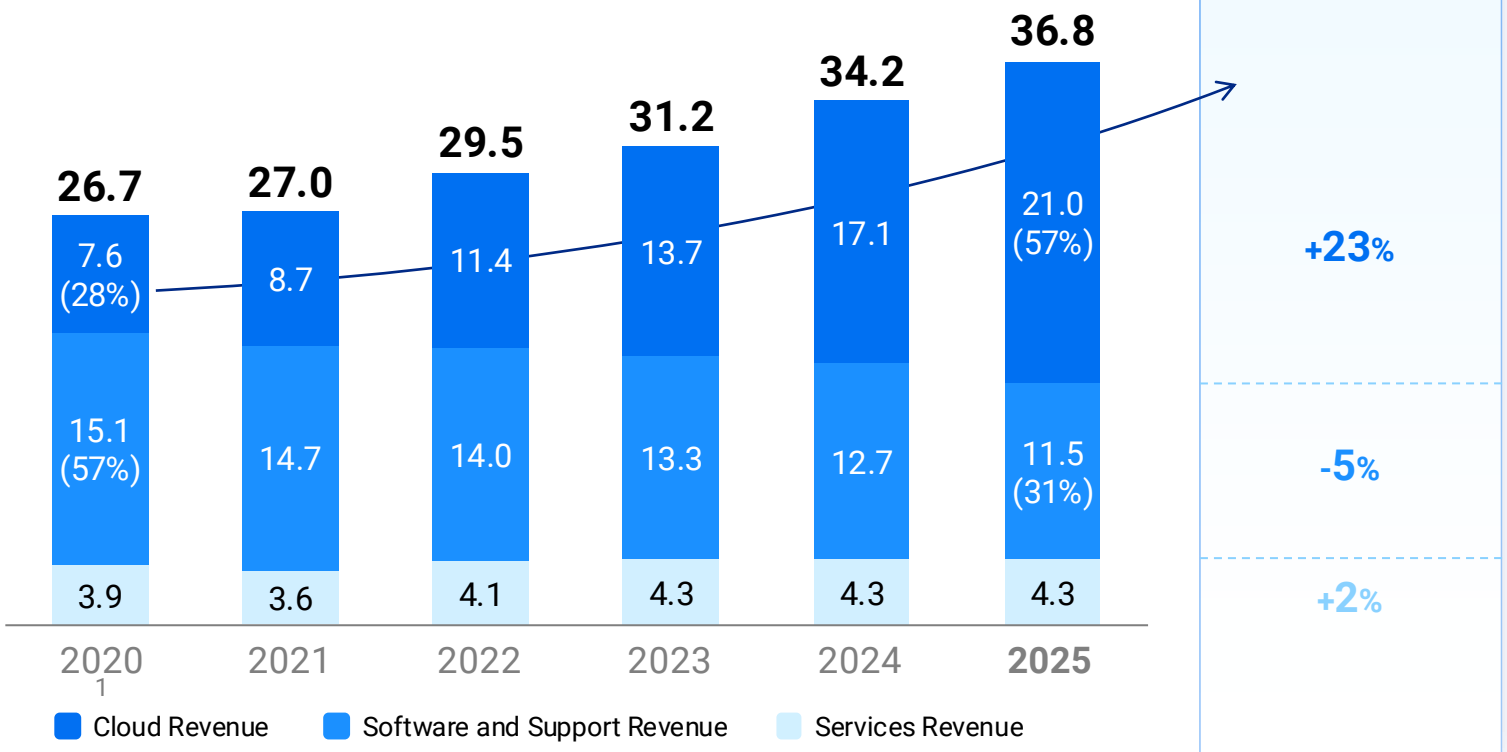
SAP

SAP transformation

Successful cloud transformation forms a great foundation to win in AI

SAP Revenue Mix

2020 – 2025, bn€ (in % of total)| | Continuing Operations



1

CAGR

+23%

-5%

+2%

Competitor comparison[2]

Last closed rolling 4 quarters

	SaaS/PaaS Revenue	SaaS/PaaS YoY growth
SAP	**$25bn**	**32%**
Salesforce	$39bn	10%
Oracle	$16bn	12-13%
ServiceNow	$14bn	22%
Workday	$9bn	14%

1 2020 Revenue excludes Qualtrics segment revenue | **2** Source: Data from latest SEC filings, available on respective company webpages. SAP: SaaS/PaaS; Salesforce: Subscription; Oracle: Cloud Applications; ServiceNow: Subscription; Workday: Subscription.

SAP’s AI Transformation

Deliver the Autonomous Enterprise and accelerate profitable Growth

Product

How to develop the Autonomous Enterprise

x

Go-to-market

How to sell, deploy and drive consumption of the Autonomous Enterprise

x

People

How to transform SAP’s workforce to deliver the Autonomous Enterprise

x

Operations

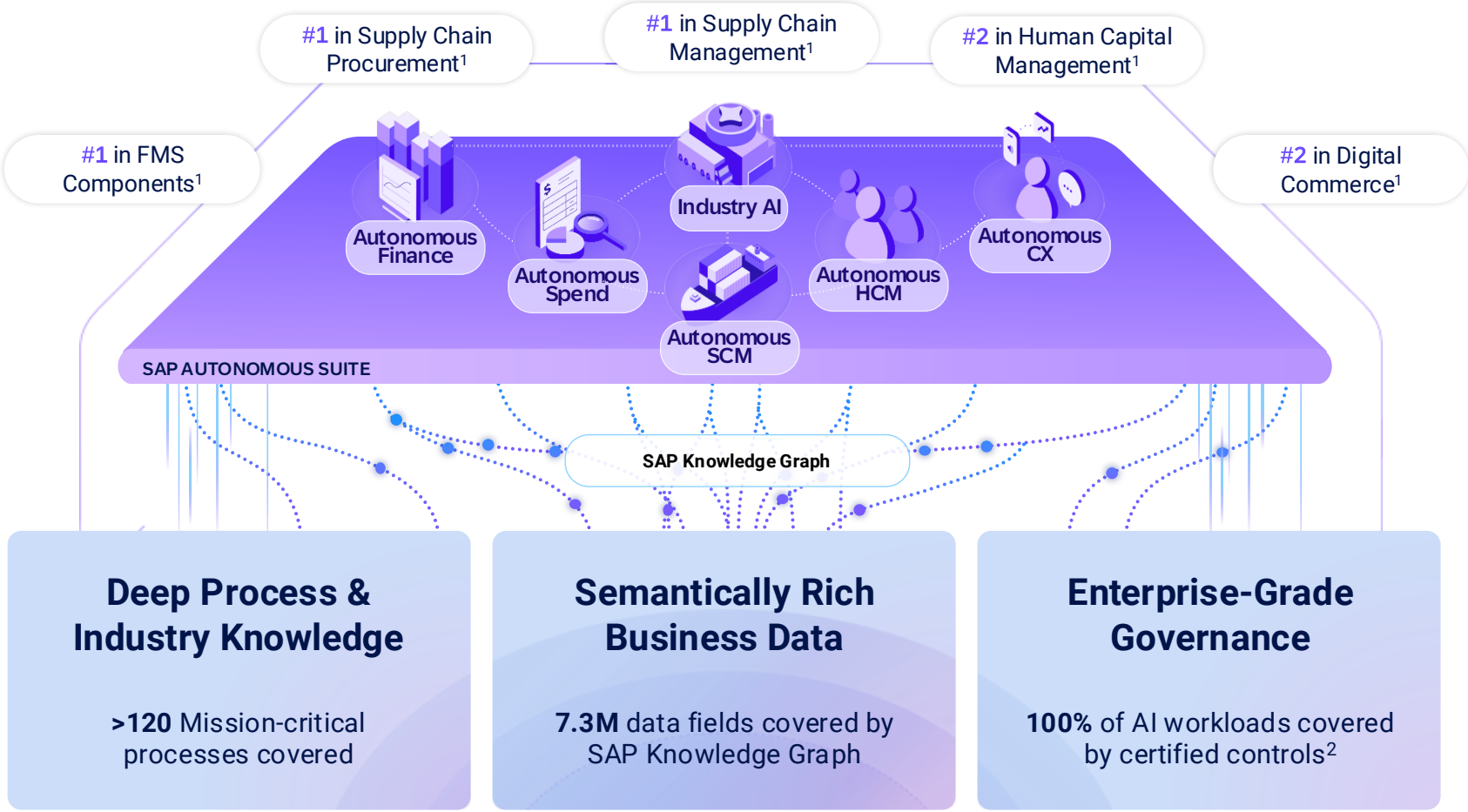
How can SAP become an Autonomous Enterprise to deliver profitable Growth

=

AI-led growth

Competitive positioning

With our domain know-how, we are uniquely positioned to deliver unmatched AI value

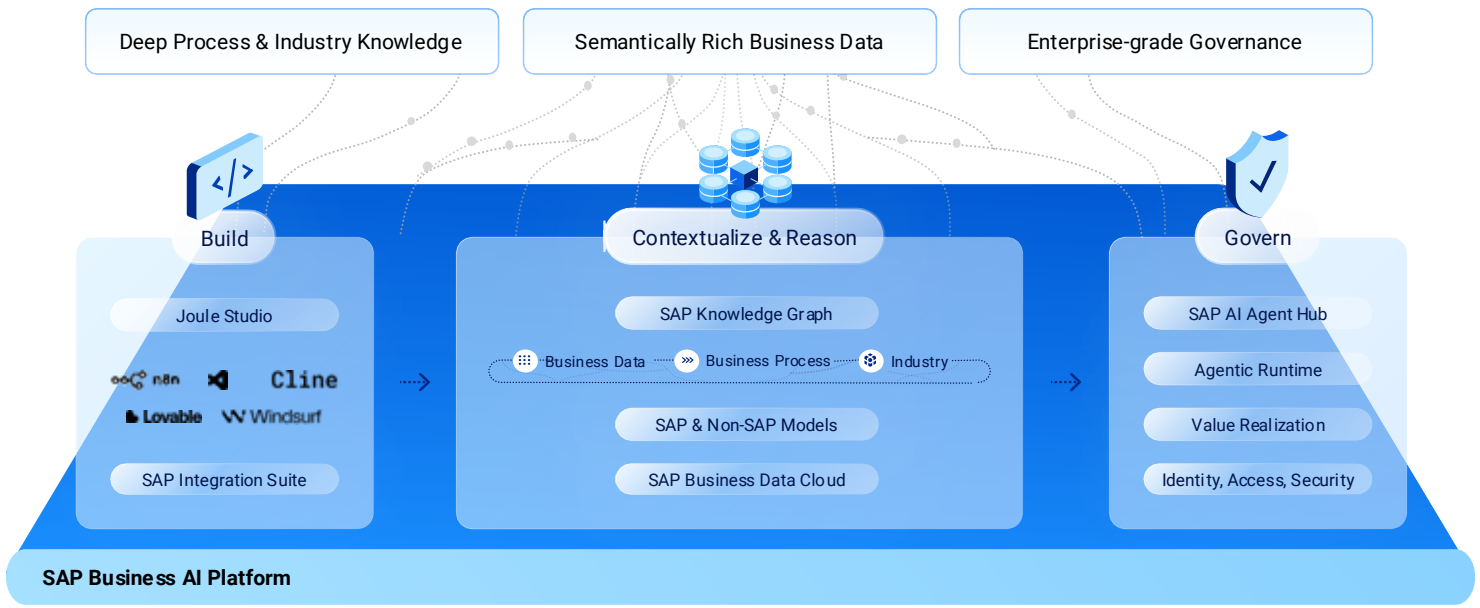


1 Gartner®: Market Share: Enterprise Software, Worldwide, 2025, April 2026. Gartner does not endorse any company, vendor, product or service depicted in its publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner publications consist of the opinions of Gartner's business and technology insights organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this publication, including any warranties of merchantability or fitness for a particular purpose. Gartner is a trademark of Gartner, Inc. and/or its affiliates.

2 ISO 42001 AI management system; ISO 27001 Security Management System; ISO 9001 Quality Management System

SAP Business AI Platform

Combining context and models with enterprise governance



Build – Build AI agents & apps with best-in-class tools & models
SAP API discovery & usage accuracy of AI model[1]:

Claude + Joule Studio
0% error rate

VS.

Claude *stand-alone*
~60% error rate

Contextualize & Reason – 50 years of encoded business process expertise

> 400M Semantic Triples in our SAP Knowledge Graph

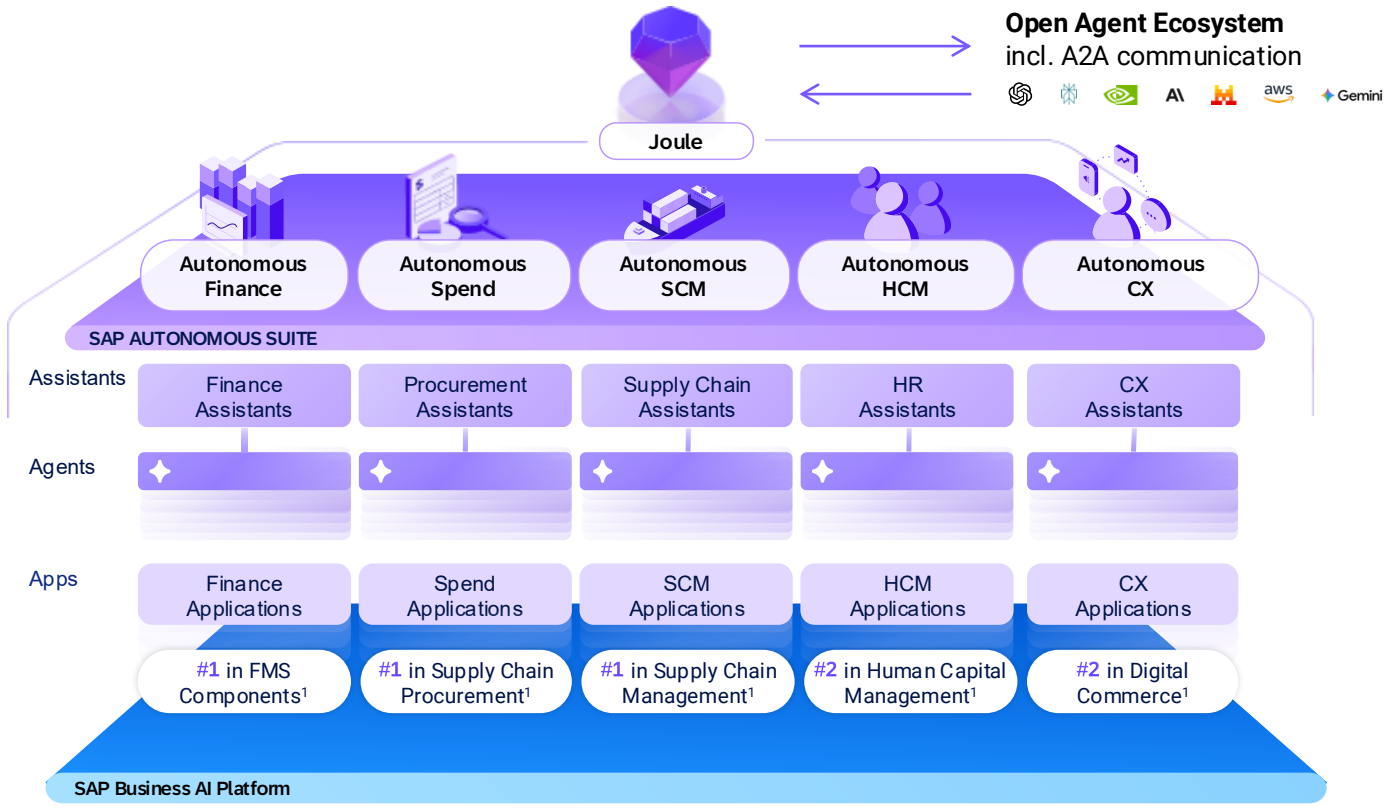
Govern – Command center for enterprise-wide AI agent governance

> 55k AI agents managed in SAP AI Agent Hub across customers

1 Evaluation based on the 60 independent runs for 6 different use cases using Claude Sonnet in Claude Code with or without Joule Studio.

SAP Autonomous Suite

Reinvent how businesses run with Agentic AI



AI Assistants & Agents grounded in specific roles and business context

> 400 AI Agents available by end of 2026

Autonomous Domains unlock automation, intelligence & optimization

> 15% Productivity uplift through Automation & Intelligence

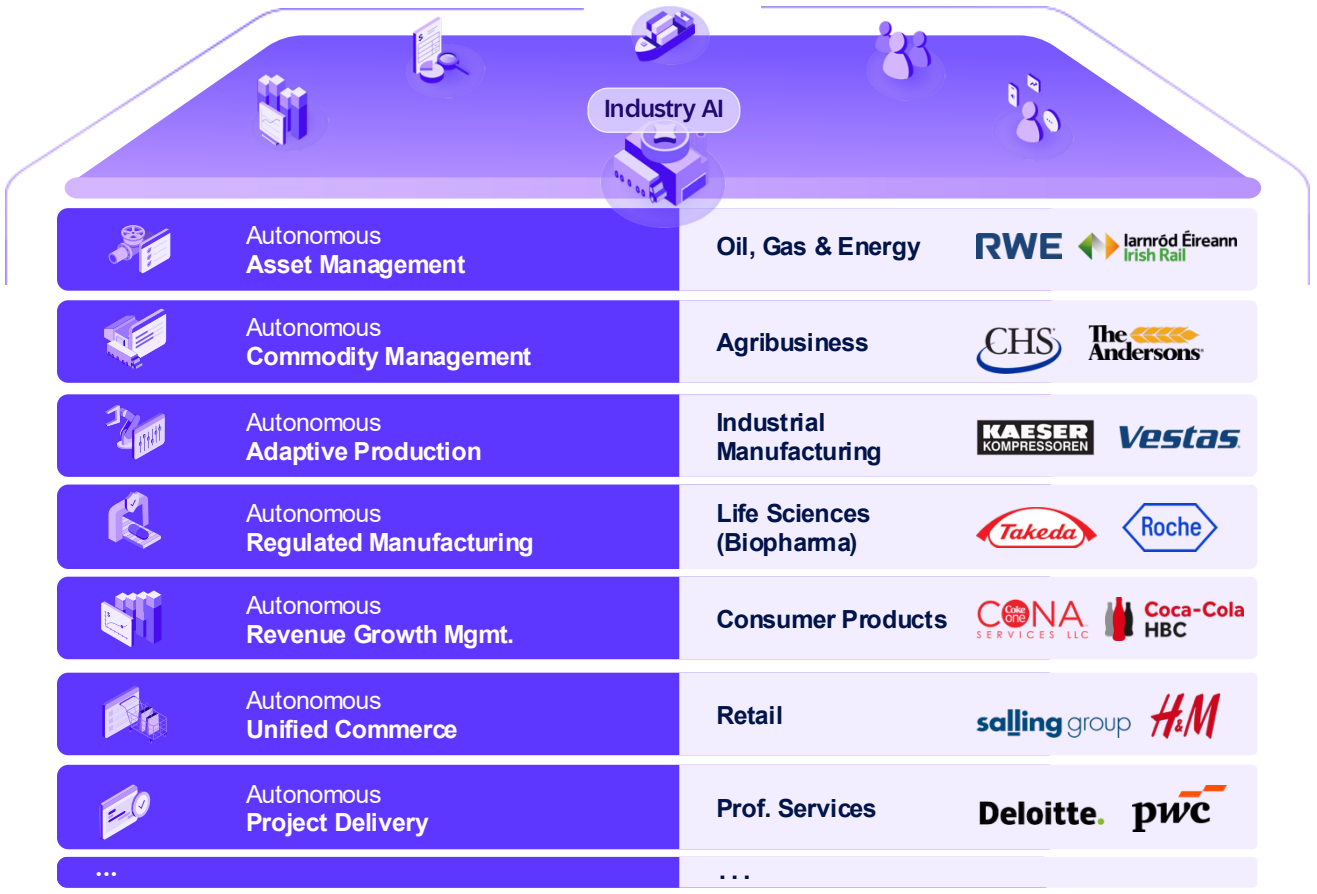
Joule as the new engagement layer, across SAP systems and beyond

> 20% QoQ increase of Joule conversations per user

1 Gartner®: Market Share: Enterprise Software, Worldwide, 2025, April 2026.

Industry AI

Unlock unprecedented value in an industry-context through AI



Agentic industry solutions built on deep process & industry expertise

26 Core industry value chains covered

Forward-deployed Engineering teams co-innovating with customers

~ 200 FDE & AI co-innovation engagements by end of 2026

Significant value potential to be tapped into through outcome-based pricing

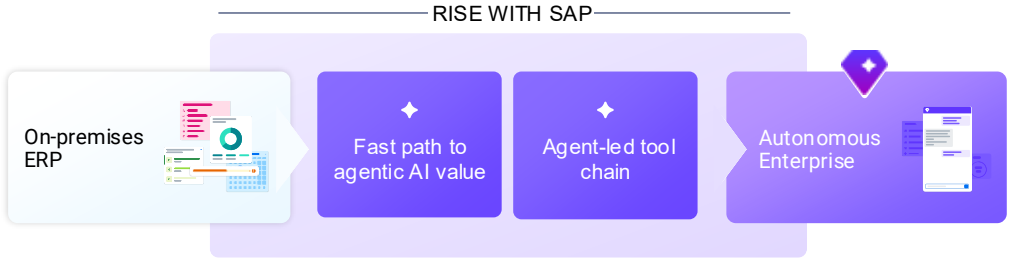
10x Industry AI revenue growth within the next years

Go-to-market

RISE and GROW with SAP will become AI deployment and adoption factory

RISE WITH AI

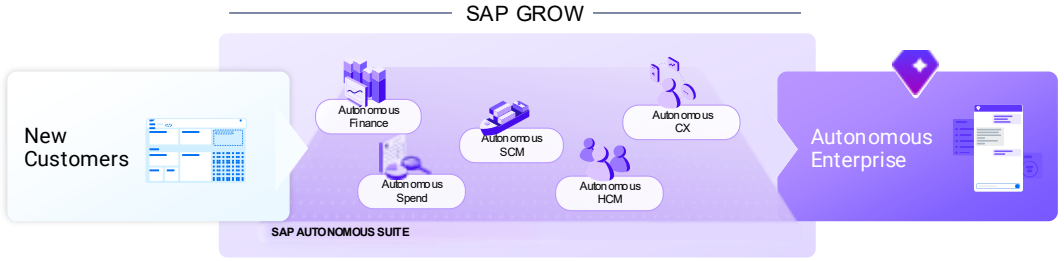
Existing on-premises SAP customers
to modernize legacy systems



- **Accelerating AI assistant** usage by putting 3 AI Assistants live in year 1 for all customers **no matter if on S/4HANA or ECC**
- **Agent-led toolchain** reducing ERP migration costs by up to 35% across the project lifecycle
- **Fast path guided by Enterprise architects** developing tailored transformation roadmaps based on project best practices

GROW WITH AI

New SAP customers
starting fresh



- **20+ AI Assistants** out of the box available for SAP GROW customers from the start
- **Accelerating time-to-value** through AI toolchain targeted at starting fresh with SAP Cloud ERP
- **Partner-led motion** to scale volume business across mid-market and further country/industry combinations

AI-enabled SAP Services & Support Portfolio as foundation for RISE with SAP and SAP GROW driving AI adoption through system landscape modernization and effective change management

Transformation of GTM Model

Sell, deploy and drive AI consumption at scale with embedded AI tooling

Go-to-Market model focused on adoption and value realization

A Identify Business Challenges → B Deliver AI Prototypes & Pilots → C Sign Value-Based Transformation → D Deliver Agent-led Transformation → E Drive AI Expansion & Consumption

Sales & Consulting joining forces combined with AI tooling will lead to significant productivity gains

AI Prototyping and value realization already early in the customer value journey

Drive Consumption of new platform and autonomous Suite

AI-Powered Intelligence that turns insight into opportunity

>3x

Higher conversion rates with AI generated leads

AI prototypes & pilots demonstrating tangible business value

>4k

Pre-sales experts driving AI prototyping and pilots via vibe coding

End-to-end business transformation as enabler for accelerated AI migration

>20k

Industry & process consultants to be enabled on SAP Joule Studio

Agent-led toolchain for speed and more cost-effectiveness

35%

reduction in migration efforts

Adoption and Expansion with strong consumption mindset

90%

of Cloud ERP & BDC customers have 4 or more SAP Cloud solutions with AI

People

Accelerating our AI transformation through people

Hiring top external talent

Hiring top AI experts…

1 for 3 FTE

Productivity uplift in certain areas and prioritized hiring for top AI talent

2.5x

AI-relevant **expert hires** in 2026 vs. 2023

…augmented with collaboration with top Universities

Stanford University Human-Centered Artificial Intelligence · TUM · UC Irvine Donald Bren School of Information & Computer Sciences · HPI Hasso Plattner Institut Digital Engineering · Universität Potsdam · Tongji University · NUS National University of Singapore | Computing

Holistic enablement journey & tooling for the entire workforce

AI enablement for all employees…

All employees

- Mandatory **AI trainings & dedicated learning time**
- **Practical AI learning** delivered globally
- **"AI Experience Garage"** enablement platform

Joule Work

…supplemented by targeted AI enablement across core functions

Engineering

- **Hands-on AI code camps** with built-first approach
- Trainings for **designing, building and scaling AI**
- **AI coding & context engineering** courses

Joule Studio

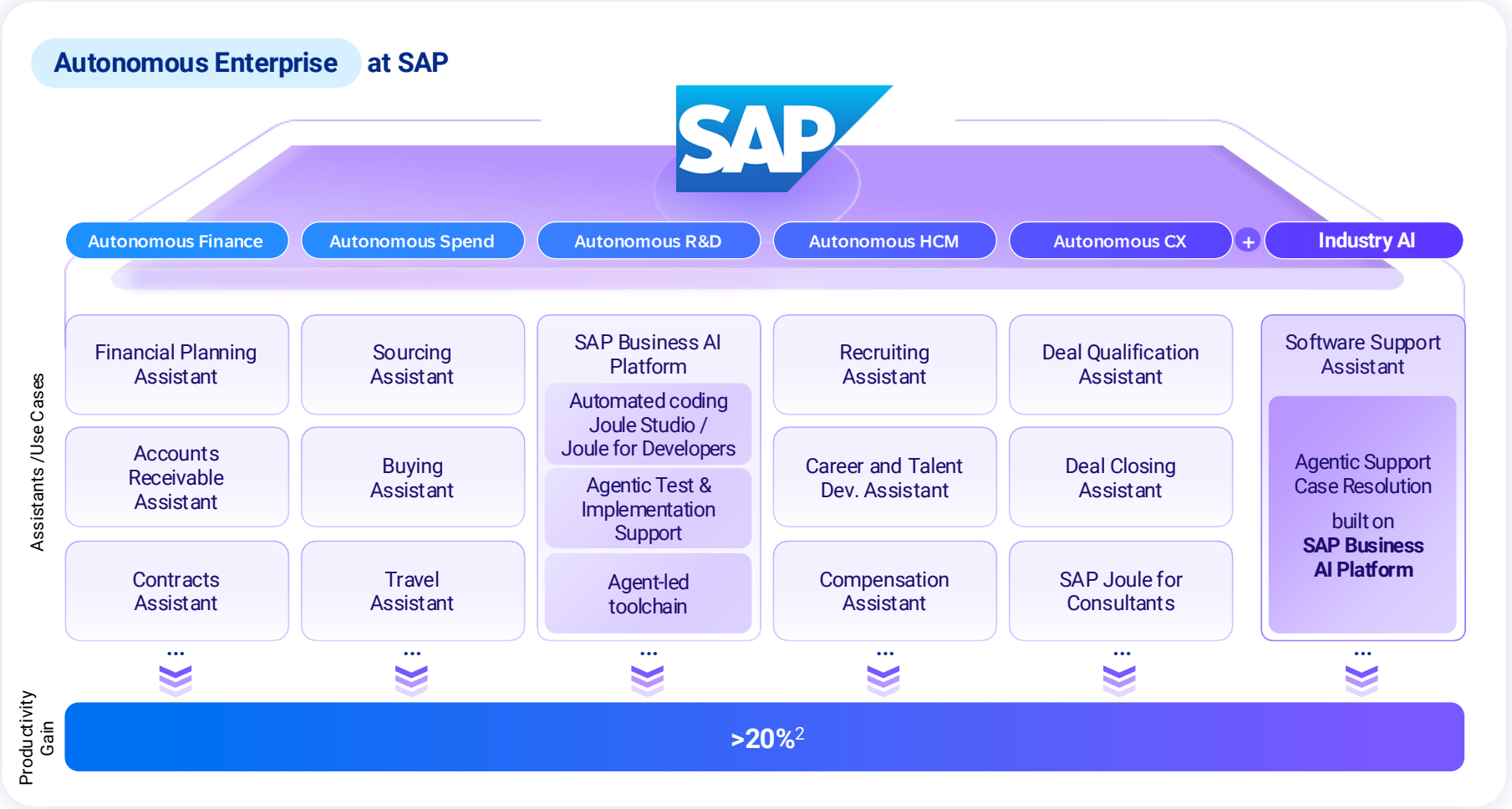
Go-to-market

- **AI roadshows** to apply AI in customer scenarios
- **Solution-specific** training, and certifications
- **AI-enabled selling**, & **vibe coding** for fast delivery

Joule for Consultants

Operations

Business-led AI transformation turning SAP into an Autonomous Enterprise



2028 Ambition

Value Potential[1,2]

> €2bn

Value Realized today[2]

Triple Digit Million

Return on Investment

> 10x

1 As a 2028 run-rate effect | **2** Productivity gains and AI addressable costs are internal management metrics only.; includes cost avoidance. Not P&L relevant or financial guidance

Total Addressable Market (TAM)

Unlocking a new Growth Horizon through Agentic AI

SAP Total Addressable Market[1]

2025 – 2030

>$5 trn

Autonomous Enterprise TAM incl. Agentic AI by 2030[2]

Additionally addressing ~$4trn economic value potential through Agentic AI[2]

~$1.4 trn

SAP Business Suite TAM by 2030[1]

~$800 bn

SAP Business Suite TAM in 2025[1]

Core TAM continues to grow at ~12% p.a.

- SAP Autonomous Suite
- Industry AI
- SAP Business AI Platform
- Agent-led toolchain

TAM Growth

2025-2030

44% p.a.

SAP grew >14pp faster than the Global Enterprise Applications Cloud Software Market in 2025[3]

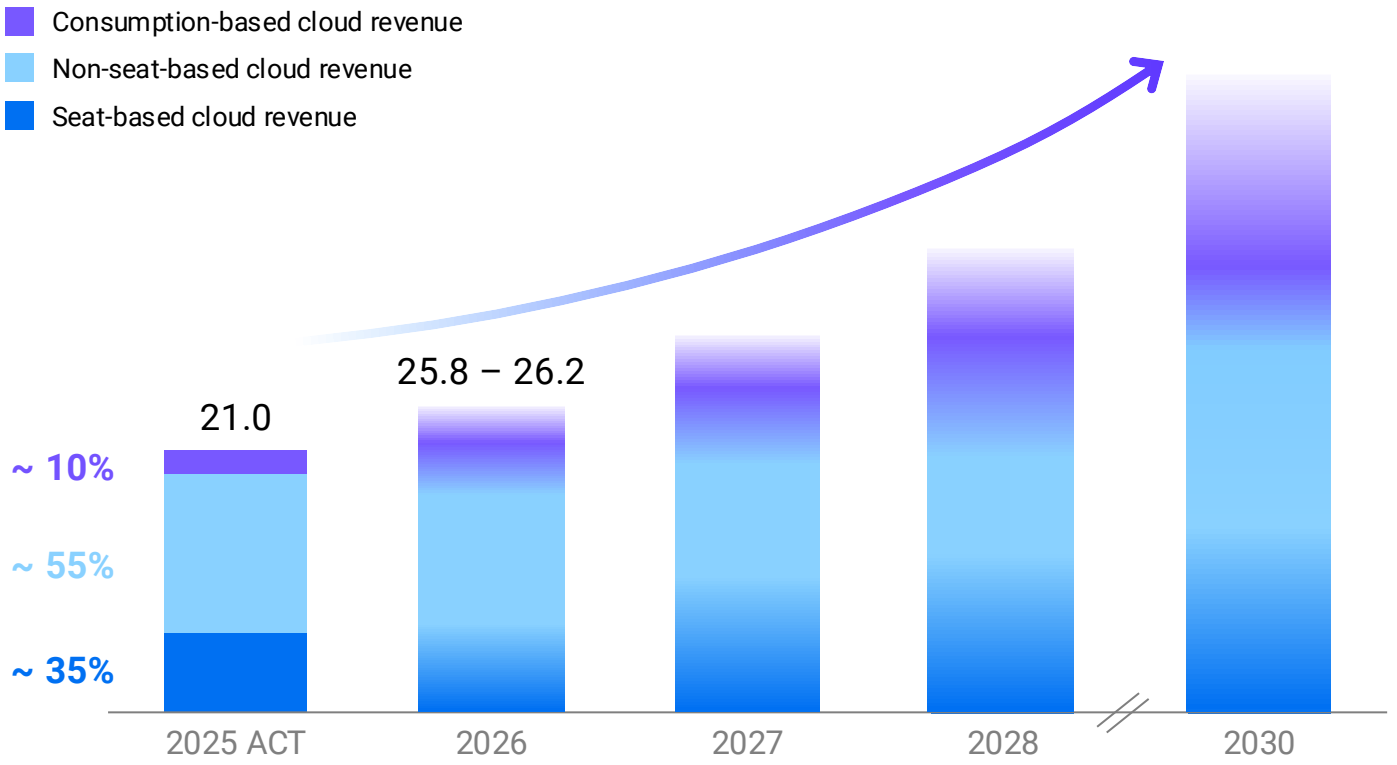
1 TAM calculations based on SAP internal estimates | **2** Agentic AI value estimated based on McKinsey Global Institute, "The economic potential of generative AI: The next productivity frontier"
3 Gartner®: Market Share: Enterprise Software, Worldwide, 2025, April 2026. Gartner does not endorse any company, vendor, product or service depicted in its publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner publications consist of the opinions of Gartner's business and technology insights organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this publication, including any warranties of merchantability or fitness for a particular purpose. Gartner is a trademark of Gartner, Inc. and/or its affiliates.

Commercial models

2/3 of our cloud revenue is already today seat independent

SAP Cloud Revenue

2025 – 2030e, bn€ | Illustrative | Continuing Operations | Non-IFRS



% of cloud revenue

> 30% **Consumption-based revenue** scaling significantly with AI & data adoption

~ 40% **Not-seat based revenue** with increasing focus on value and outcomes

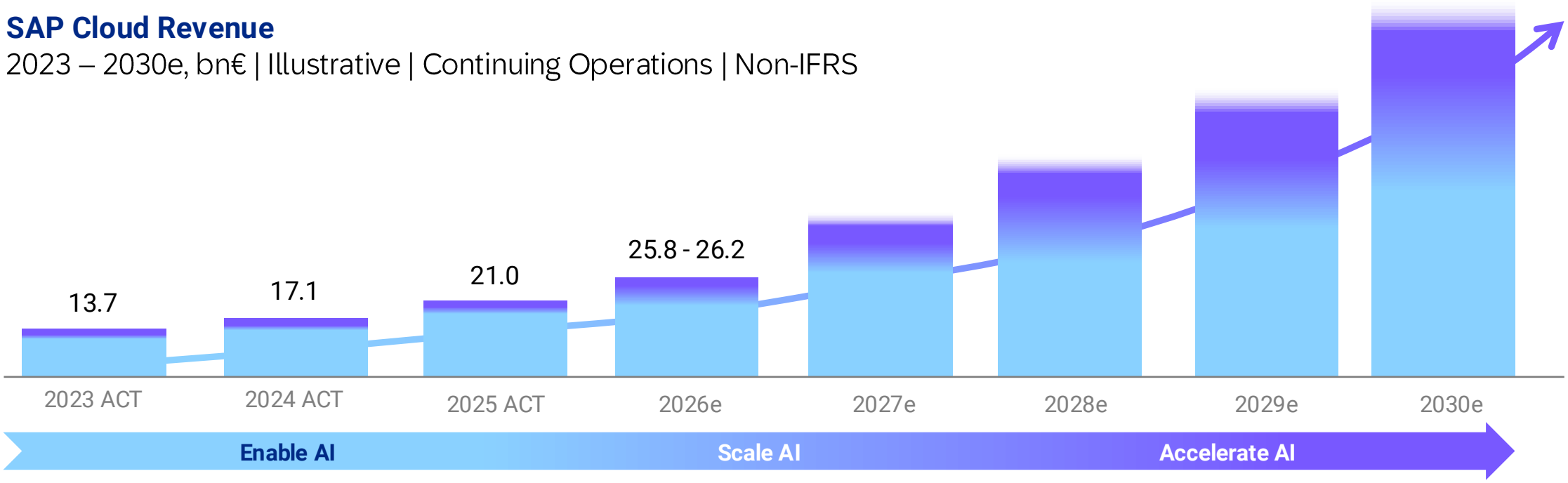
< 30% **Seat-based revenue** expected to stabilize

Growth journey

Significantly scaling AI revenue through 2030

SAP Cloud Revenue

2023 – 2030e, bn€ | Illustrative | Continuing Operations | Non-IFRS



- Deliver **SAP Business Data Cloud and AI foundation**
- Deliver **Joule assistants and Joule agents**
- Expand market share by delivering an **integrated business suite**

- **Expand context and governance layer of platform**
- Expand **autonomous suite** with over 60 Joule assistants orchestrating agents
- Fast-track move to autonomous enterprise via **Agent-led toolchain**

Accelerated **AI consumption via worldclass ontology platform , adoption & expansion of autonomous suite across every industry and ecosystem embracing SAP AI platform**

SAP Sapphire

Technology Update

Muhammad Alam
Product & Engineering, Executive Board Member

2026

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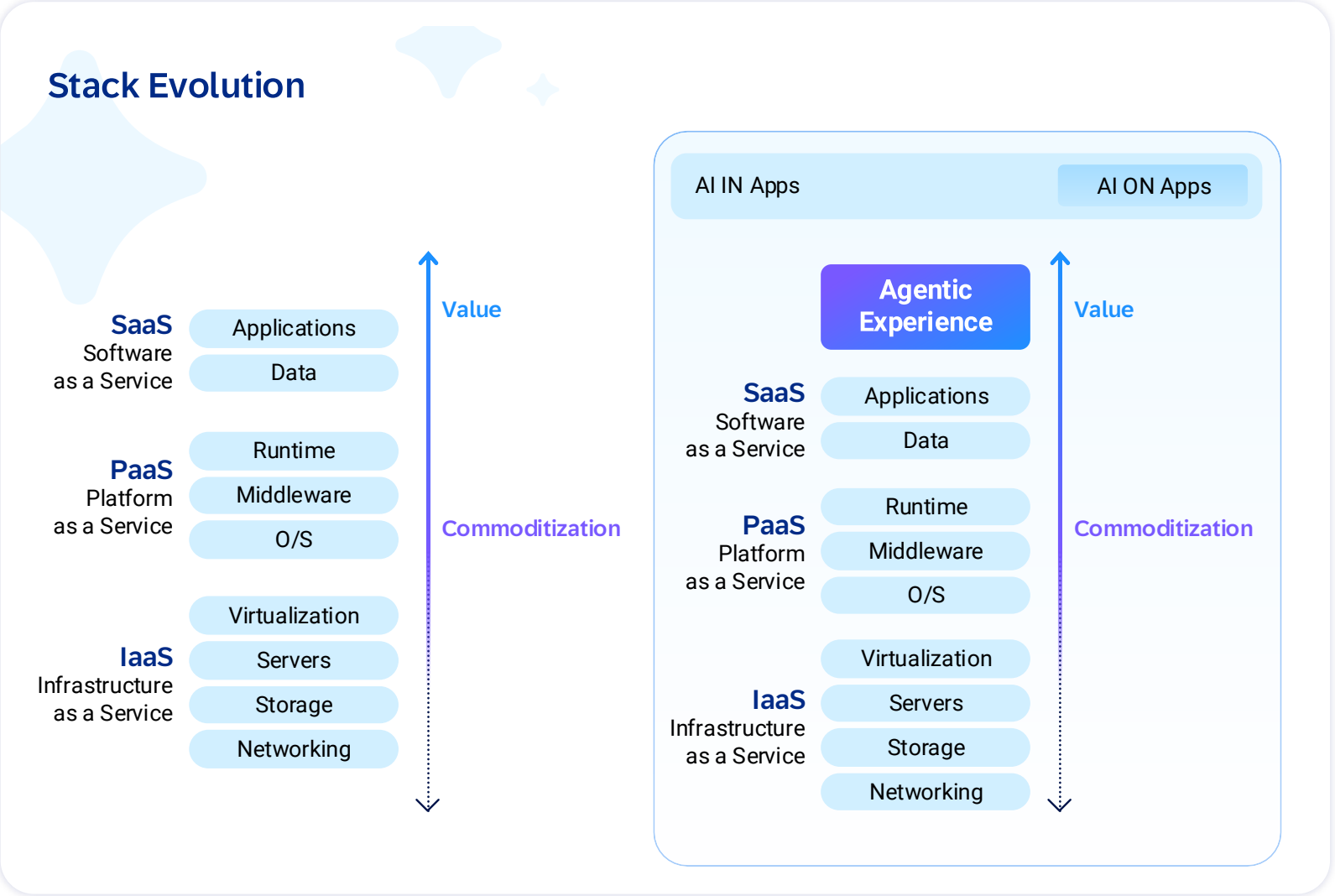
Stack evolution

Value moving up the stack in enterprise software



AI is shifting value to the application and agent layer as the underlying stack commoditizes.

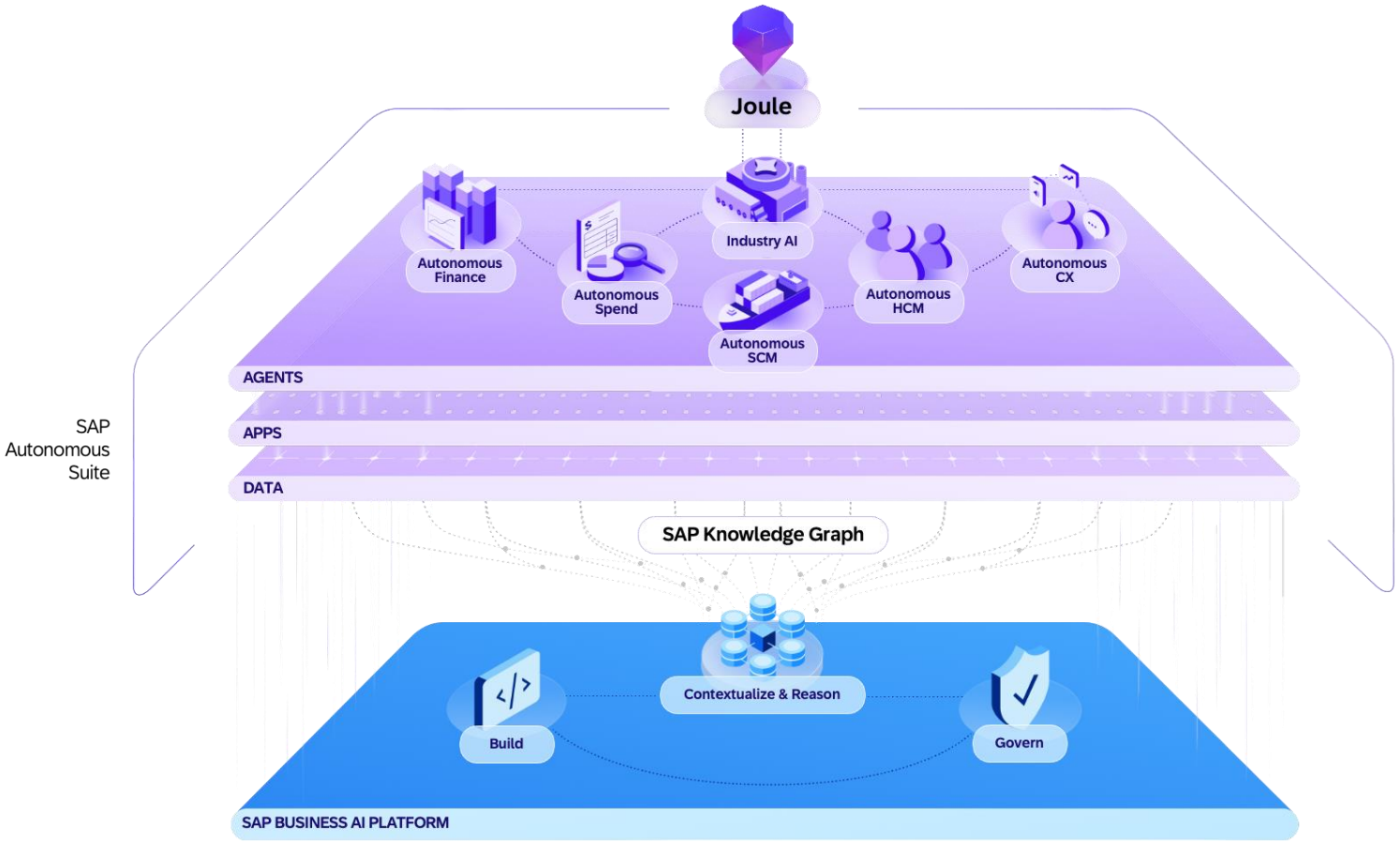
New rules of value

AI, agents, and usage reshape enterprise value

AI in Apps	AI on Apps
App Boundary	Landscape Boundary
Modernize for Value	Value while Modernizing
Human-led Migrations	Agent-led Migration

The Autonomous Enterprise vision

Support customers to move from point-solution AI to autonomous operations



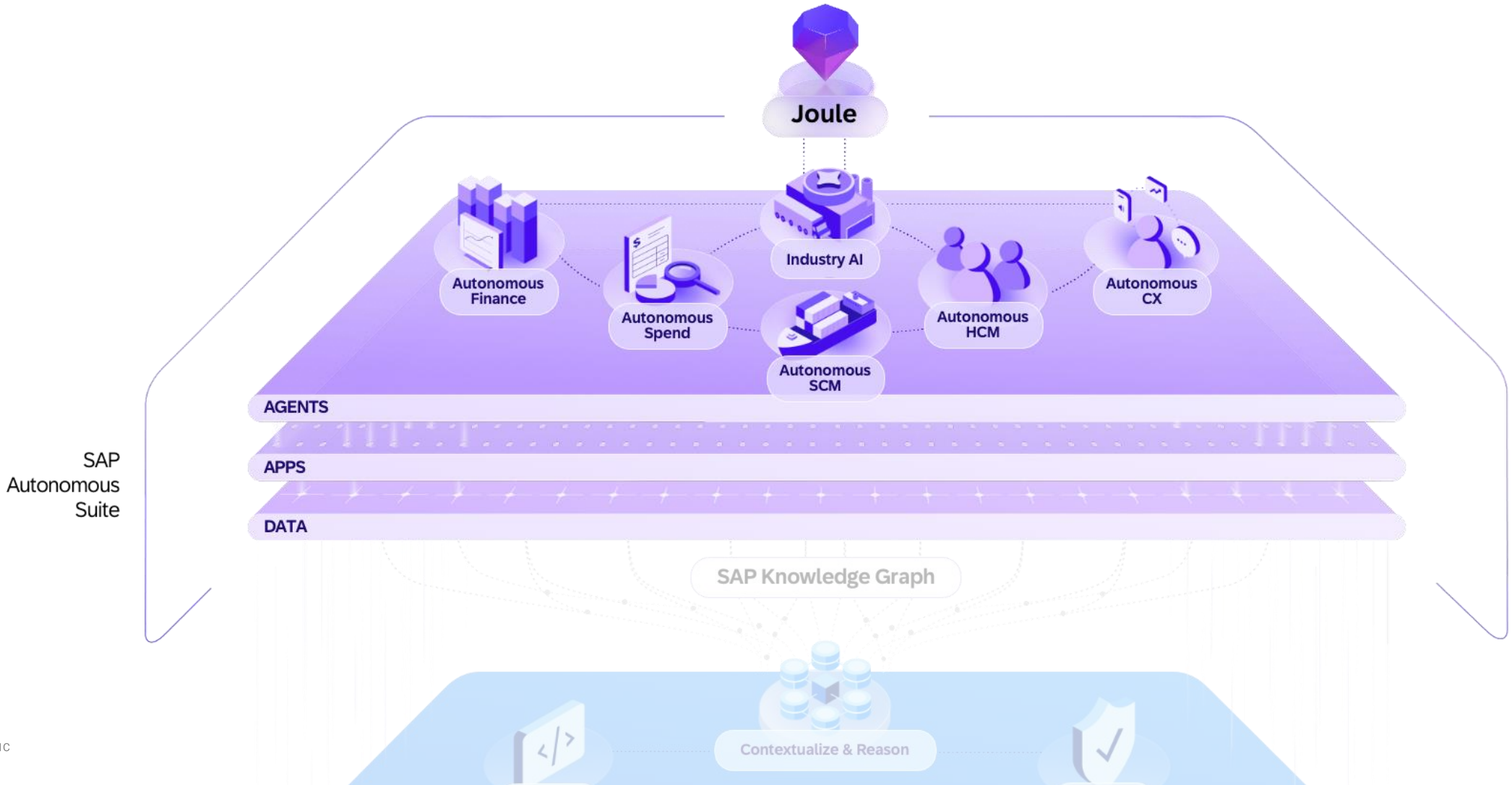
Joule as the new engagement layer redefines how end users interact with SAP systems

SAP Autonomous Suite builds on Joule Assistants and Agents to deliver unprecedented business value

SAP Business AI Platform uniquely infuses AI with business context and built-in enterprise-grade governance

SAP Autonomous Suite

From system of execution to the Autonomous Suite



SAP Autonomous Suite

Joule Agents form together into Joule Assistants



Financial Closing Assistant

- Accounting Accruals Agent
- Analytical Business Insights Agent
- Asset Accounting Anomaly Detection Agent
- Financial Consistency Analysis Agent
- Intercompany Matching and Reconciliation Agent
- Journal Entry Agent

10–20%
time reduction in closing cycle

100%
progressively eliminate manual errors and fully accurate close, every cycle

20–30%
productivity gain across General Ledger and close activities

ISO42001 | SOC | SOX

Agentic core capabilities

Outcomes, not agents, count
Success is measured by business outcomes and ROI

> 15% productivity uplift through automation & intelligence

Extensibility by design
Success is measured by business outcomes and ROI

Joule Studio

Traceability and auditability
Every agent is fully traceable, auditable, and governed

100% of AI workloads covered by certified controls[1]

Works where you are
Agents work best with cloud, but also with on-prem & legacy

SAP S/4 HANA
SAP ECC

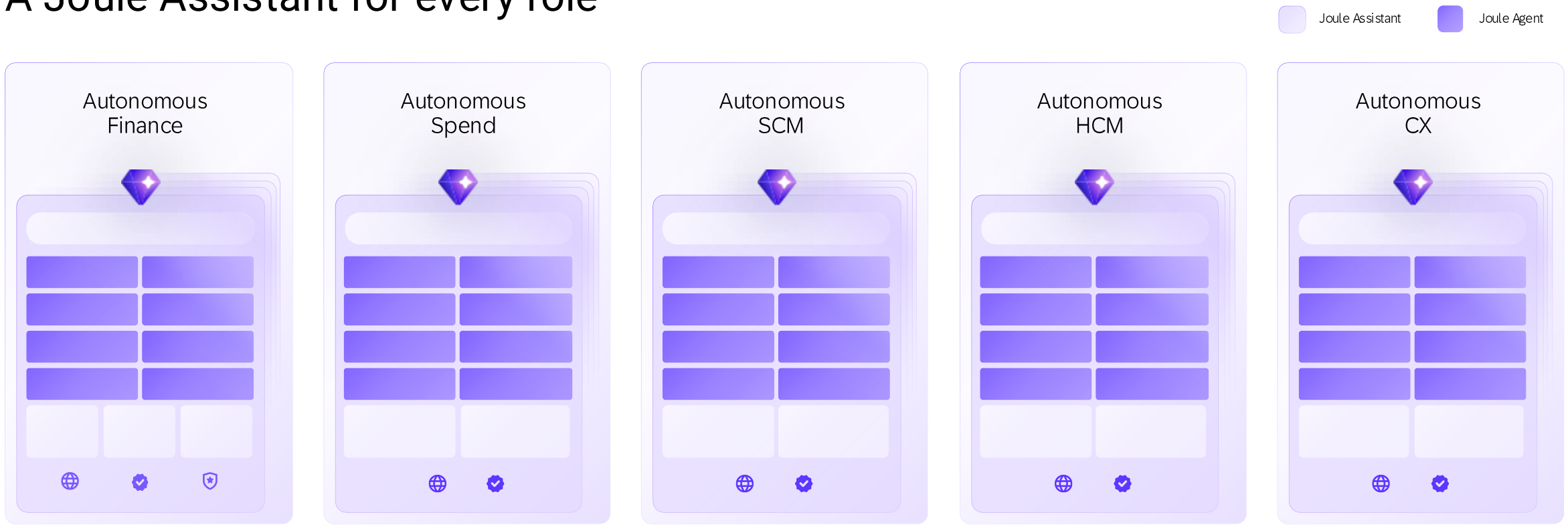
Openness and A2A
SAP Agents support A2A collaboration across platforms

> 240
Business AI partners

1 ISO 42001 AI management system; ISO 27001 Security Management System; ISO 9001 Quality Management System

SAP Autonomous Suite

A Joule Assistant for every role



200+
Joule Agents

50+
Joule Assistants

Joule Agents
idea to General Availability in<10 days

Joule everywhere you are

Joule Assistants and Joule Agents across landscapes

RISE WITH AI

Joule Assistants and Joule Agents

enabled for

SAP Cloud ERP

SAP Cloud ERP Private

SAP S/4HANA
on-premises

SAP ECC

for customers on their modernization journey*

* for the majority of their estate

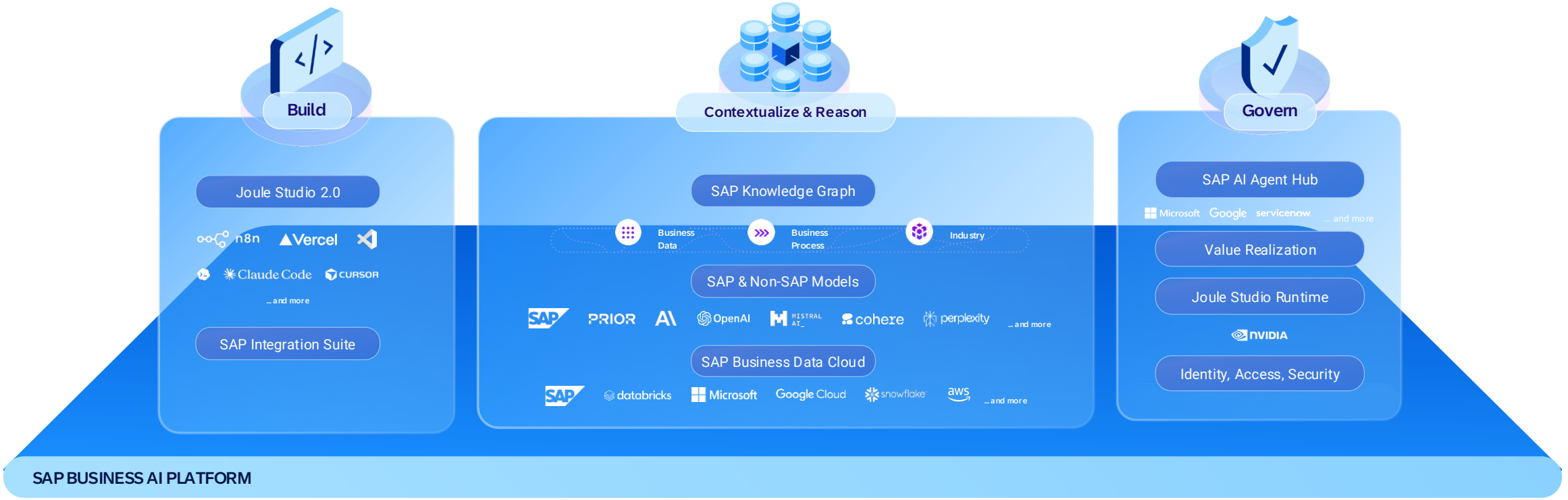
SAP Business AI Platform

Infusing AI with business context & built-in enterprise-grade governance



SAP Business AI Platform

Build, contextualize, and govern agents in one stack



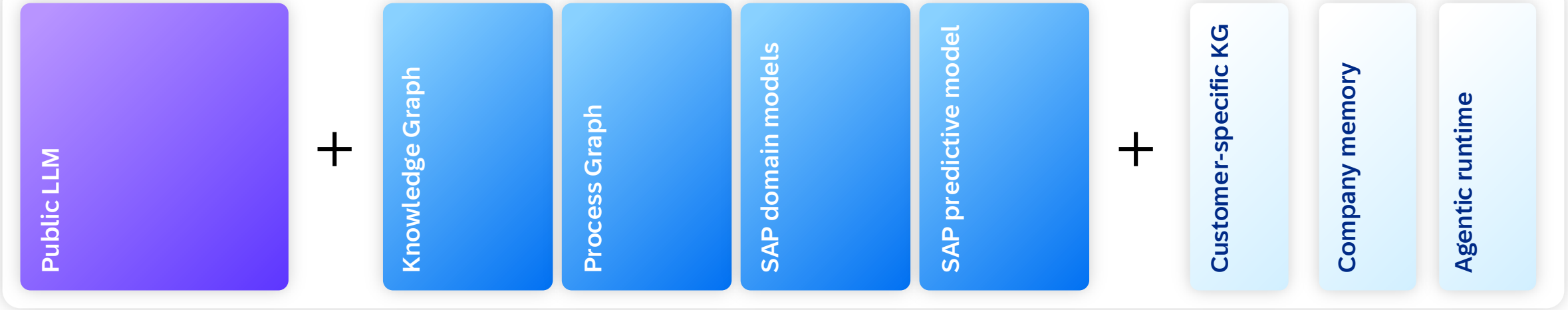
Beyond generic models

SAP Business AI layers process, domain, and customer context on top of public LLMs

SAP Business AI Platform

Value

Public → **SAP** → **Customer-specific**



>7.3M
data fields across SAP

120
core processes + 1,000s of sub-processes

2B
lines of code

SAP Ariba
SAP S/4HANA
SAP SuccessFactors
...

SAP Coding Models
SAP Structural Models

SAP RPT-1.5

PRIOR

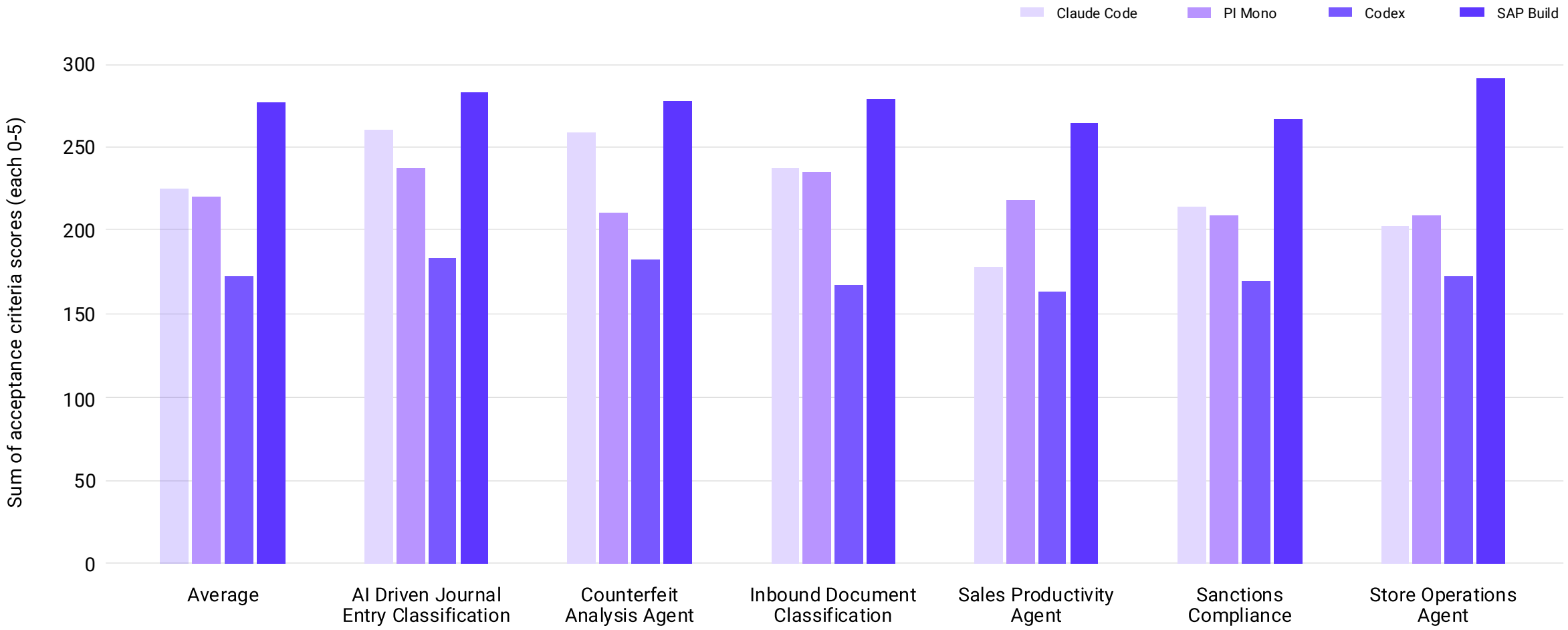
100%
of customers extend applications

>1.5M
business processes created in SAP Signavio each quarter

Trusted, Secure, Sovereign

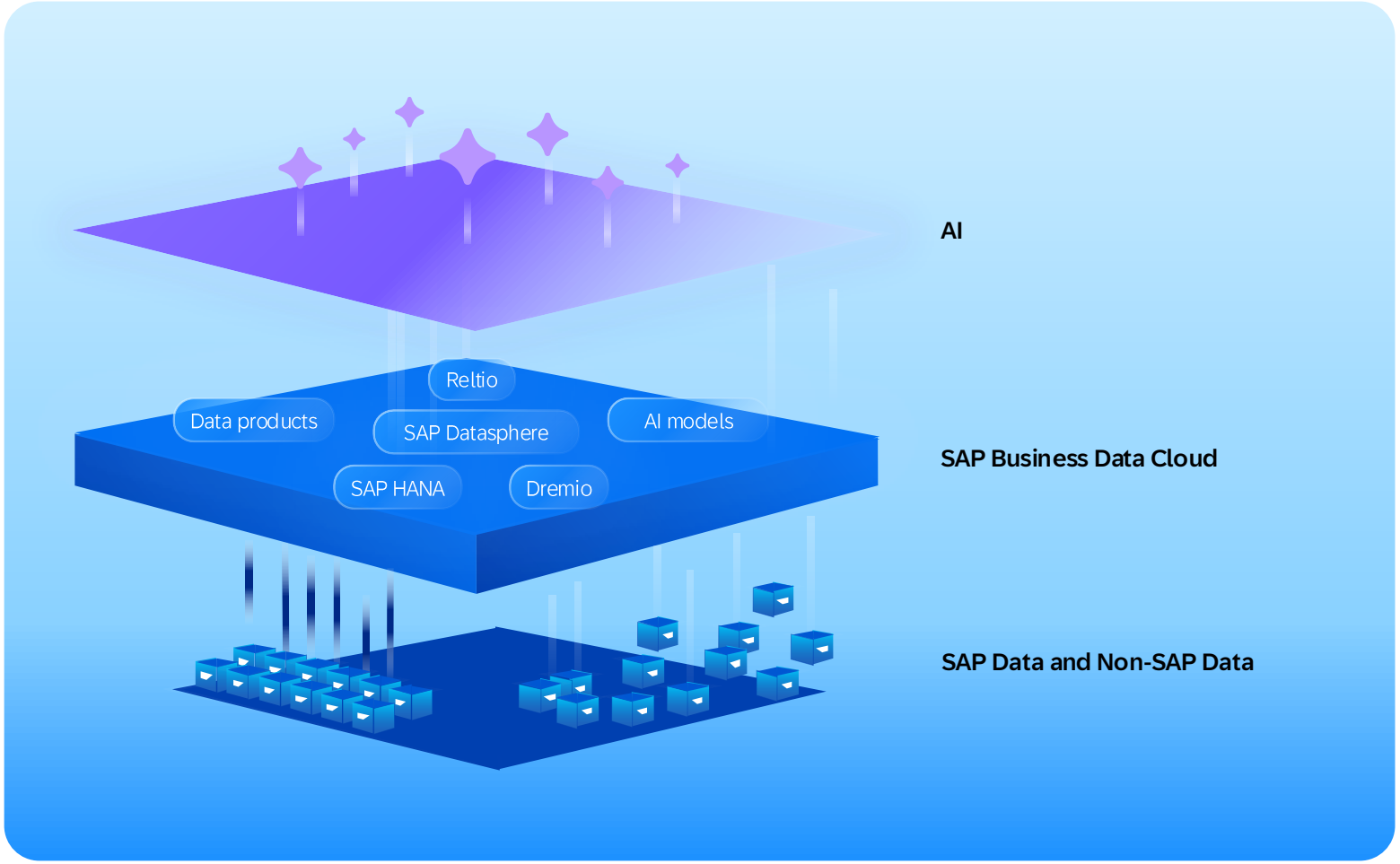
Consistent outperformance

SAP Build scores highest on each real-world agent scenario



SAP Business AI Platform

SAP Business Data Cloud enhances Joule functionalities



Automate data product creation with **Joule Agents in SAP Business Data Cloud**

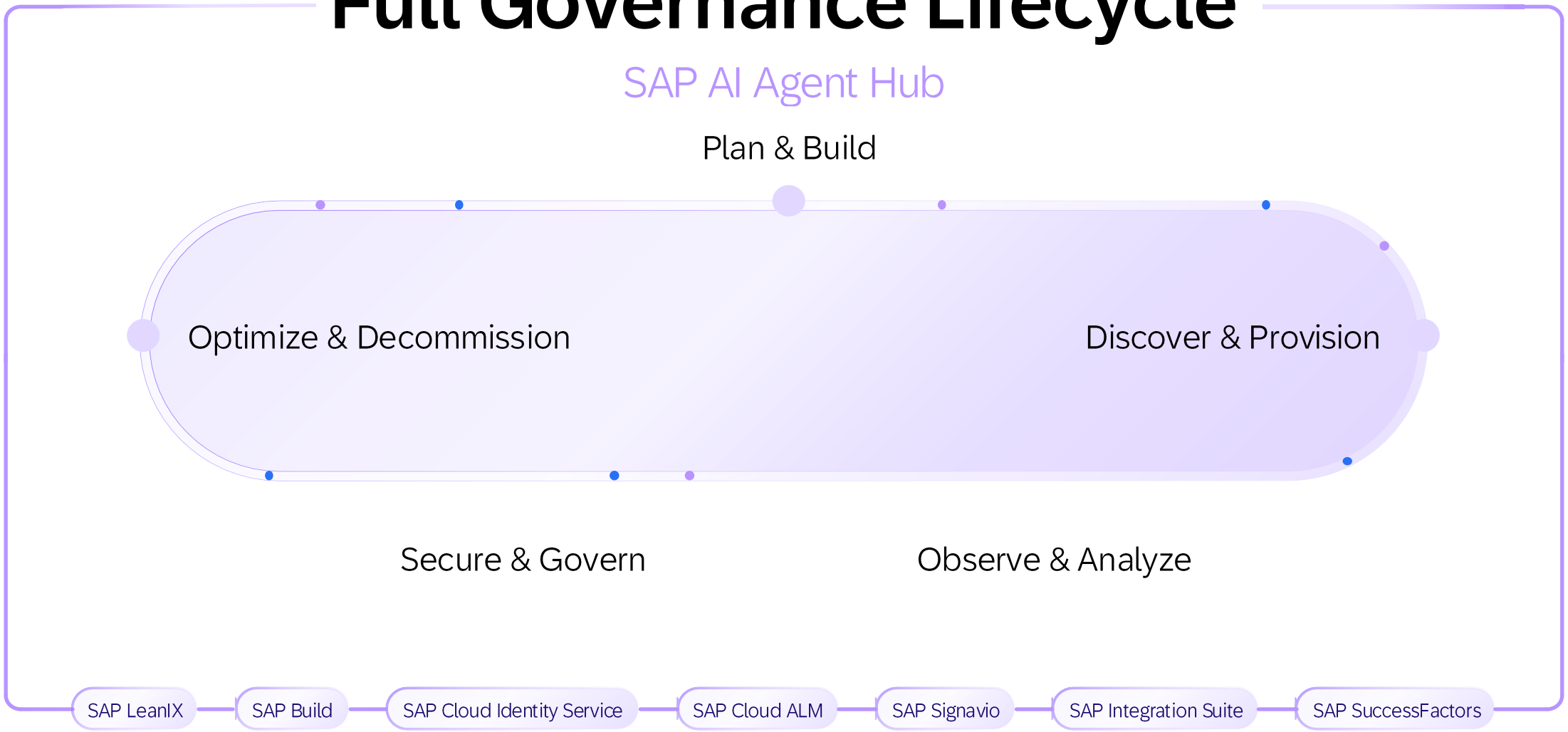
380+ Data products released until today

Joule Agents apply business context across SAP and non-SAP data.

SAP AI Agent Hub

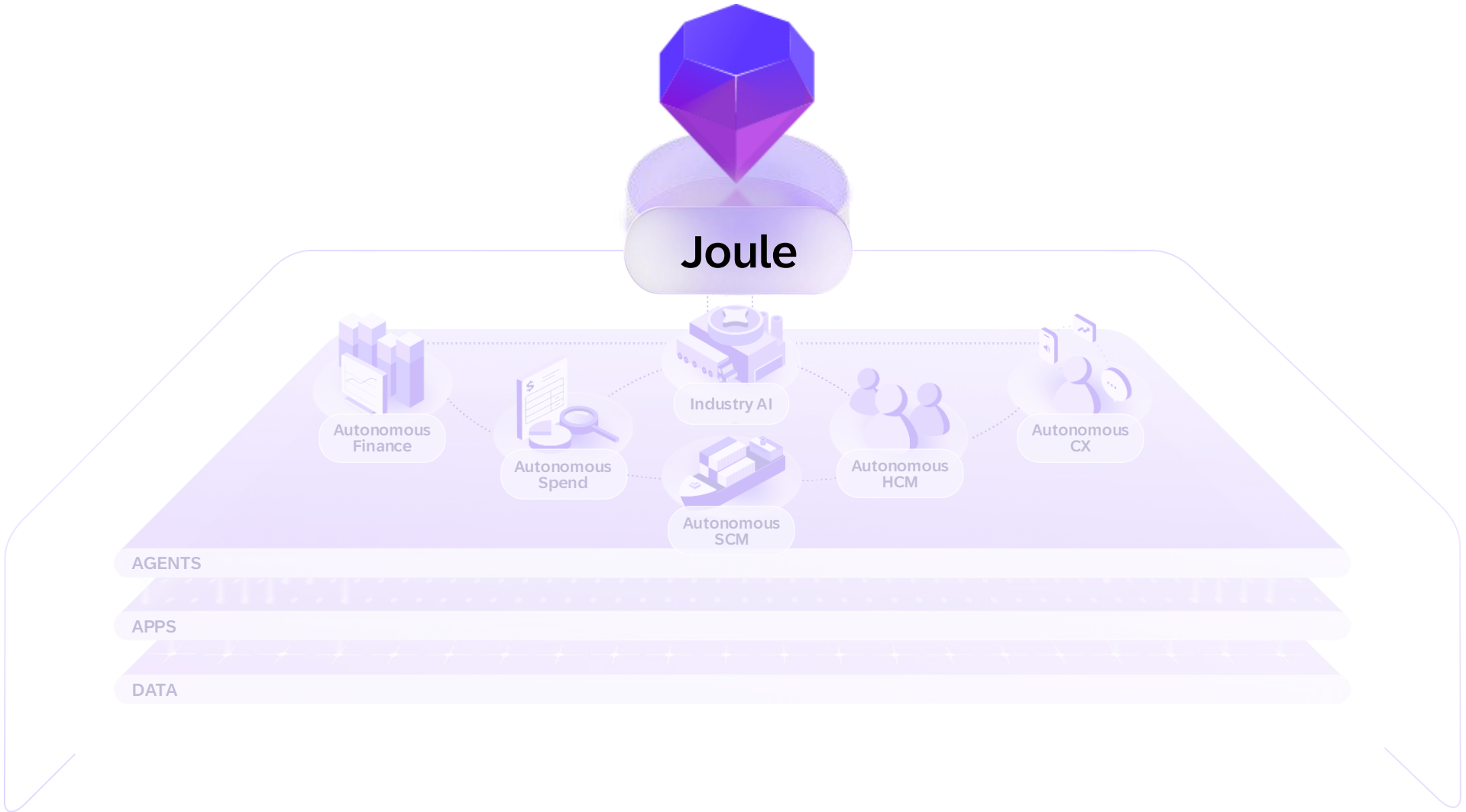
Governing the full lifecycle of agents

Full Governance Lifecycle



Joule

Reimagining how users interact with SAP applications



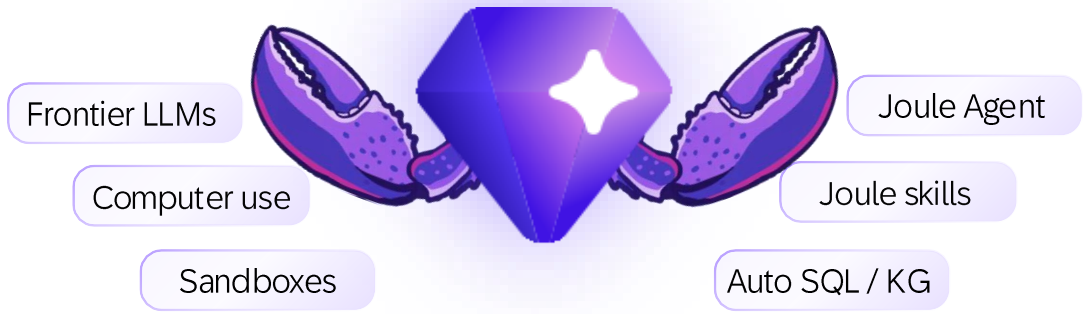
Joule supercharged

From retrieval to action and autonomy

GA → Private → Preview

Joule today

- RAG-based
- Plain text responsive
- Low accuracy
- Limited scalability, architecture gaps
- Governance and control limitations



Building on open standards and technology

MCPs / A2A · NVIDIA · OpenShell · Agent skills

Harness-powered Joule orchestration

Joule Work

- Broader knowledge scope
- Multiple visualization formats
- Thinks, reasons, completes tasks

Joule Work

Supercharging the capabilities of Joule



Joule Work

Everywhere | Web | iOS | Android

>300m

subscribers in our cloud user base

app·less */æp-lɛs/*

An experience that allows you to interact with an application without opening it.

no·apps */noʊ ˈæps/*

Experiences that are generated on the fly for one time or repeated use.

AI across domains

Supporting our customers on their AI journey



SAP Sapphire

Go-to-Market Update

Thomas Saueressig
Chief Customer Officer & Executive Board Member

2026

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Winning in a New Era

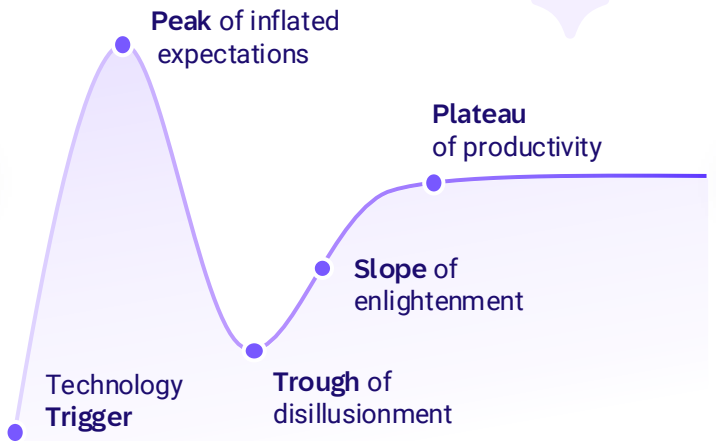
Faster Outcomes, Trusted Operations, Proven AI Value

Increasing Global Challenges

- Geopolitical fragmentation
- Supply chain disruption
- Economic uncertainty
- Rising cyber threats

\+

AI Revolution



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Evolving Customer Expectations

- Faster Outcomes
- Secure Operations
- Return on AI

How we win

- Adoption Services
- Business Model Evolution
- Consumption & Value Realization
- Services & Support Portfolio

From portfolio access to portfolio adoption

Customer Value Group

Streamlining customer experience and accelerating innovation adoption

Customer Value Group

Fortune Global 500

91%
are SAP customers

68%
use SAP Business AI
(base and/or premium)



Explore potential
Discover

Build the vision
Select

Deliver the promise
Adopt

Maximize value
Derive

Innovate and grow
Extend

Customer Value Group

Bringing together pre-sales, post-sales, delivery and services to drive AI

Seamless Journey

One team from planning to adoption to expansion, facilitating launch of new engagement model (e.g., FDE)

Consumption-led

Organization unified and compensated on customer usage, adoption, and measurable outcomes

Deeper Expertise

Success, services, and technical specialists working together to solve today's customer needs

AI-powered Execution

AI embedded into our engagement to identify needs earlier, act faster, with consistency

Customers get



Connected journey with a clearer path to value, from any starting point



Business outcomes and fast value realization are at the core of every interaction



Broader access to technical and domain specialists when and where needed



Proactive guidance, precision engagement, and scalable best-practice and delivery

Growth Levers

A well-diversified growth profile

New Customers

- Land
- Expand

Expanding Customer Footprint

- Cloud Migration
- Cross-sell & Up-sell

Innovation

- Data & AI
- SAP Sovereign Cloud

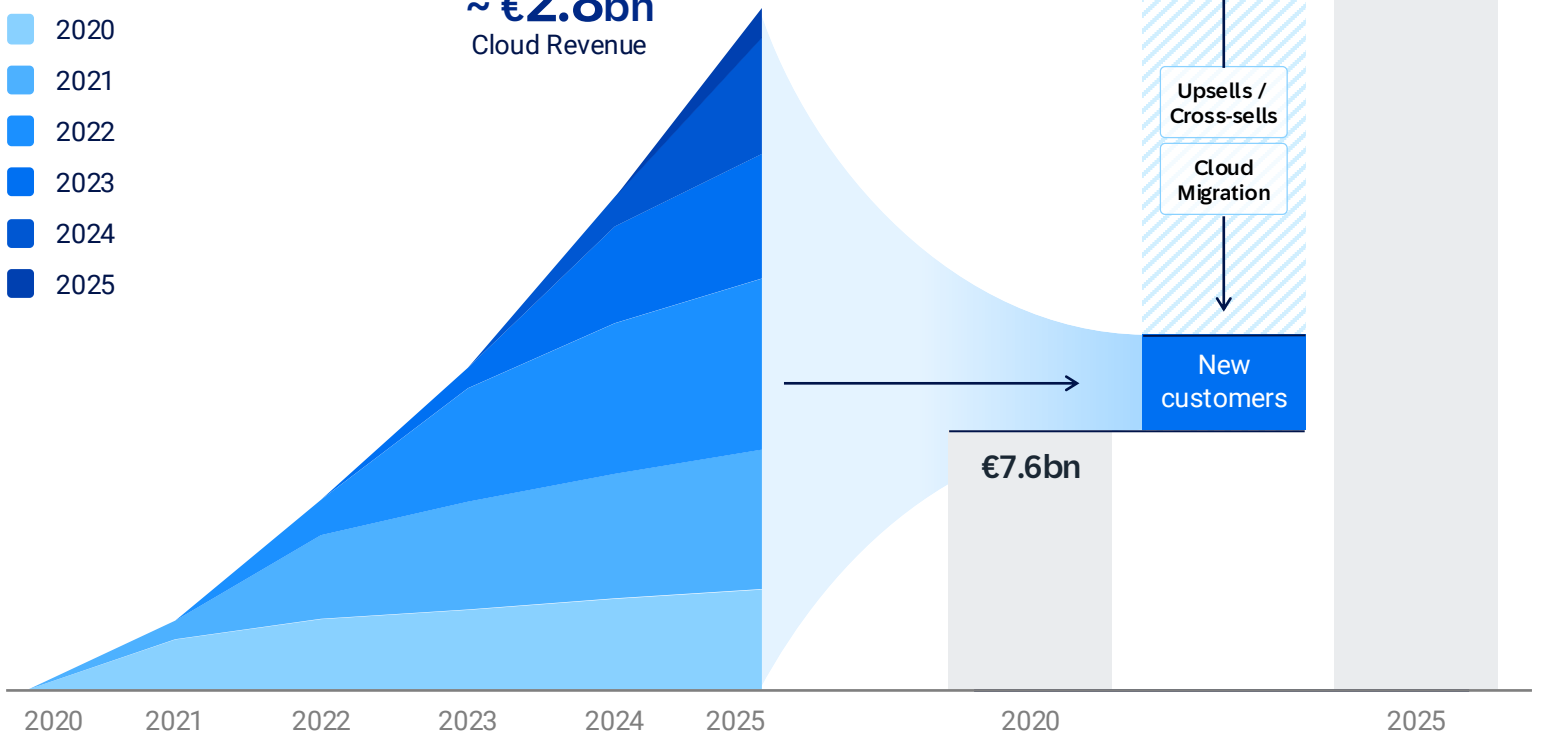


Growth Levers: New Customers

Strong land-and-expand growth contribution from new customers

New Customer Cloud Revenue by Cohort

2020 – 2025



Cloud Revenue[1]

2020 – 2025

Driving Mid-market Success

Partners

~ 3,000 sales partners

thereof ~ 1,000 in partner-led territories

Cloud Revenue Growth[2]

Indirect channel vs. direct channel

> 1.8x

SME Share[3]

~ 30% Cloud order entry

~60% Addressable market

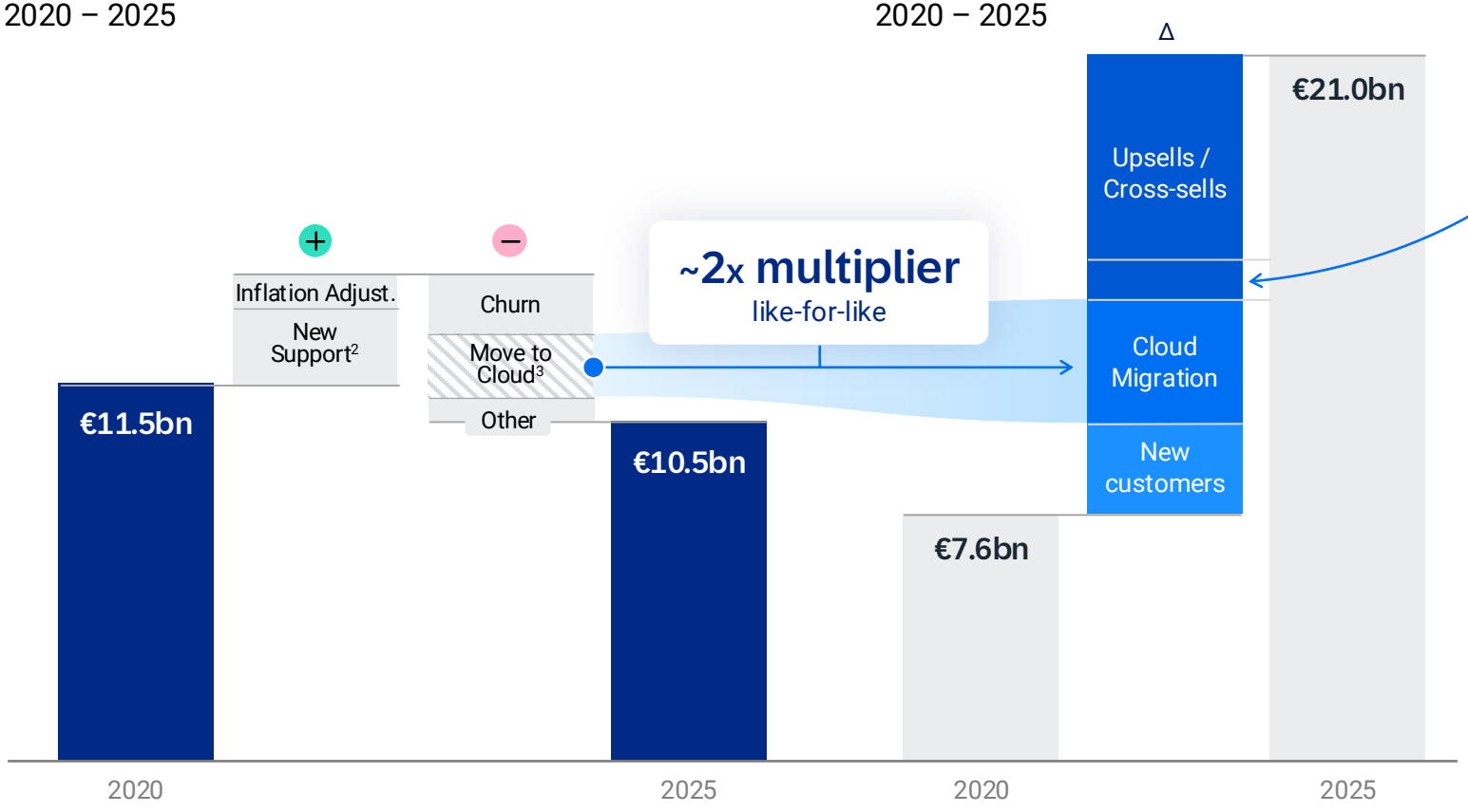
Illustrative. All figures based on non-IFRS | **1** 2020 Cloud Revenue excludes Qualtrics segment cloud revenue | **2** Indirect channel vs. direct channel performance based on fiscal year 2025 | **3** Small and midsized enterprises defined as customers with <€1bn revenue and <5000 employees.

Growth Levers: New Customers

Large majority of cloud growth from new customers and cross- and upsells

Support Revenue
2020 – 2025

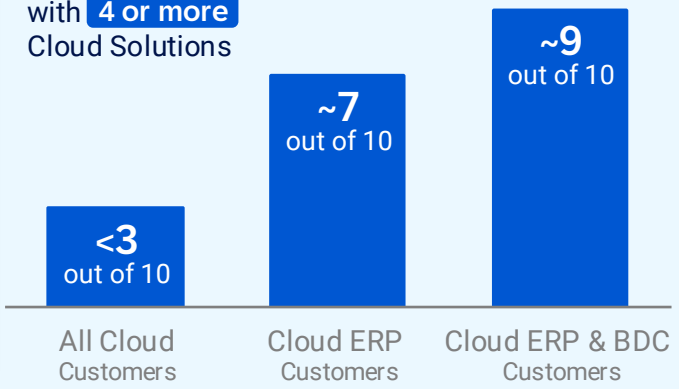
Cloud Revenue[1]
2020 – 2025



2x-3x multiplier
Including cross-sells & up-sells upon RISE with SAP contract signing

SAP Cloud ERP and SAP BDC adoption
drive multi-cloud penetration and support the journey to Autonomous Enterprise.

Customers with **4 or more** Cloud Solutions



Illustrative. All figures based on non-IFRS | **1** 2020 cloud revenue excludes Qualtrics segment cloud revenue | **2** Incremental support revenue driven by new software licenses sales. | **3** Volume moved to cloud via SAP's "Cloud Extension Program" (CEP).

Growth Levers: Expanding Customer Footprint

Industry leaders rapidly expand their footprint to unlock more powerful use cases

Industry Leaders

invest in SAP Cloud ERP and SAP Business Data Cloud

阿里巴巴 Alibaba.com · ARX Robotics · Bristol Myers Squibb · Chevron · ExxonMobil · Ford · HUGO BOSS · isar aerospace · L'ORÉAL · Mercedes-Benz · Nestlé · ninedot energy · vodafone · ZF

Core Operations to Cloud

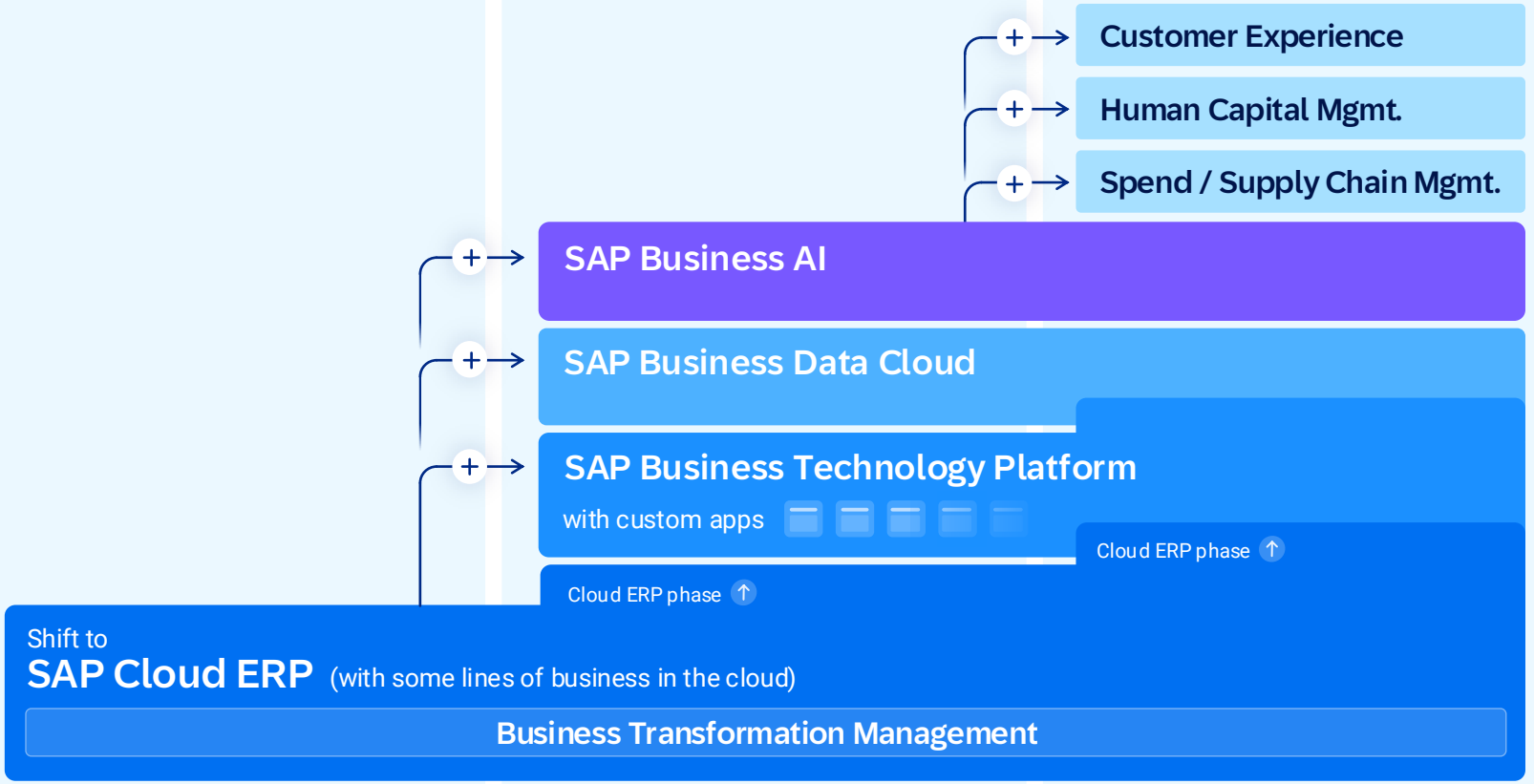
Start of the transformation

New Innovations

+ 6 months

Rapid Net New Expansion

+ 12 months



Footprint

Illustrative.

Growth Levers: Innovation

End-to-end customer engagement enhanced with AI

SAP Services & Support Portfolio

Success Plans

Max
Inclusive of all plans

Advanced
Builds on the foundational plan

Foundational
Included with every SAP cloud solution

+ Professional services
+ Development services
+ Application management

Customer Engagement Model

- Enterprise Architect
- Data Architect
- Success Plan Manager
- Success Expert

AI in Support

85%
self-service rate through AI-enhanced knowledge search

20%
of tickets resolved with agentic AI-recommended actions

Agent-led Transformation

Guided by RISE with SAP Methodology

Agent-led Toolchain

Business Transformation
End-to-end orchestration of value-based business transformation and continuous improvement

Migration and Modernization
Fast-track migration, drive continuous optimization, manage complexity, and reduce costs

SAP LeanIX • SAP Signavio • SAP Cloud ALM • SAP Build + Integration Suite

Syniti • Tricentis • opentext • walkme An SAP company

Joule for Consultants • Joule for Developers

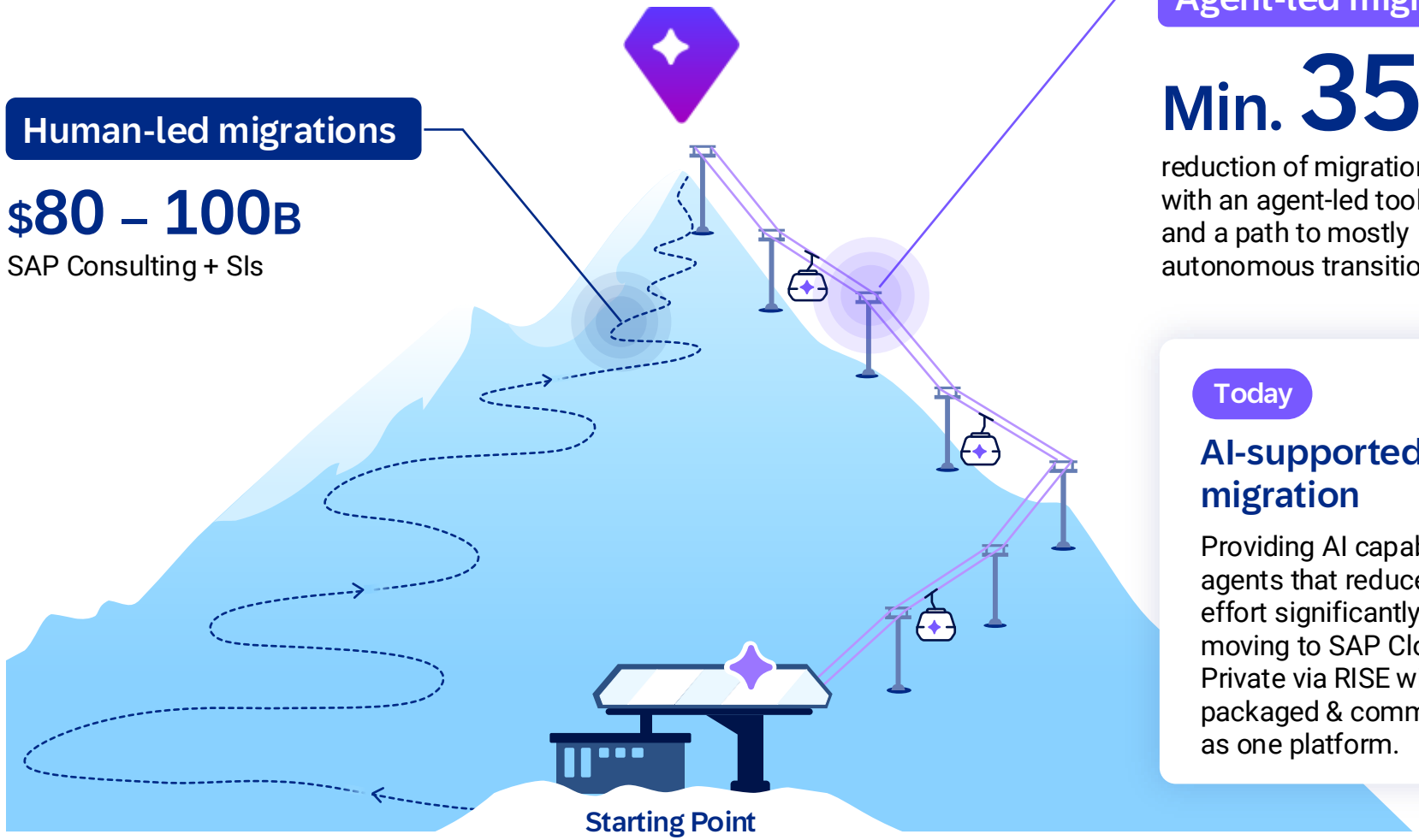
Growth Levers: Innovation

Agent-led migrations drastically reduce migration efforts

Human-led migrations

$80 – 100B

SAP Consulting + SIs



Agent-led migrations

Min. 35%

reduction of migration effort with an agent-led toolchain – and a path to mostly autonomous transitions.

Today

AI-supported migration

Providing AI capabilities and agents that reduce customer effort significantly when moving to SAP Cloud ERP Private via RISE with SAP packaged & commercialized as one platform.

Tomorrow

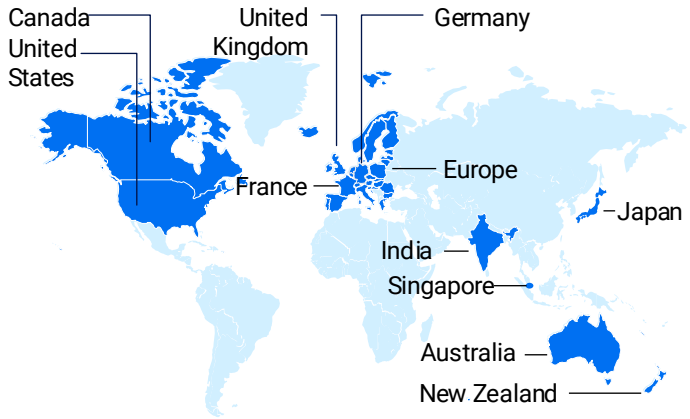
Nearly automated migration

Build an autonomous migration fabric: Intelligent agents that continuously analyze legacy estates – data models, customizations, and extensions – then automatically design, configure, test, and execute end-to-end migrations to the cloud solutions with minimal human touch.

Growth Levers: Innovation

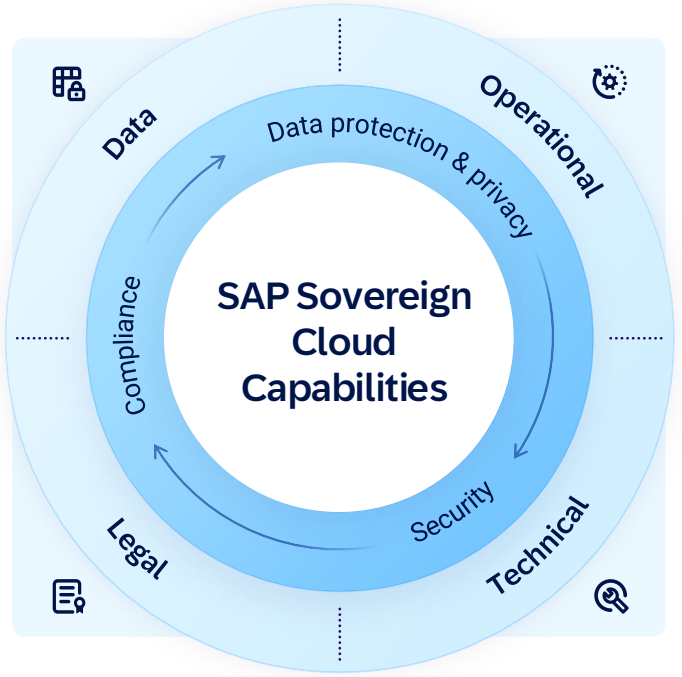
Sovereign Cloud Services and Solutions drive transformation in volatile times

Regional availability[1]



60,000+
Critical infrastructure customers globally

9 out of the top **10**
US defense sector manufacturers are SAP customers



LOCKHEED MARTIN · HENSOLDT · THALES · DIEHL · TOLL

AI infused Sovereign Cloud
Full-stack cloud & AI

cohere · MISTRAL AI_ · OpenAI
Applied AI infused into business processes

SAP
Platform-as-a-service with integrated AI foundation

SAP · T Systems · STACKIT · Google · NVIDIA · Azure · aws
Sovereign hyperscaler & infrastructure

1 US, CAN, UK, ANZ & EU; based on SAP CMI Market Model; Software market incl. the solutions areas SAP Cloud ERP, Human Capital Management, Finance Management & Spend Management, Supply Chain Management, SAP Business Technology Platform, Business Transformation Management

SAP Sapphire

People Update

Gina Vargiu-Breuer
Chief People Officer & Labor Director & Executive Board Member

2026

PUBLIC

Holistic workforce transformation

Accelerate delivery of the Autonomous Enterprise with SAP's workforce

Autonomous Enterprise at SAP



Enablement & Adoption

Role-based learning journeys - practice, experimentation, and tracking - powered by change management and targeted communication campaign

Structure & Process Redesign

Human-agentic model: flatter teams, lean workflows, value-first outcomes

Strategic Workforce Planning

Multi-year AI impact model defining SAP's buy–build–borrow–bot skill mix

Talent Shift

Hard-wire AI into every hire - new skill profiles and behavioral assessments, end-to-end

Skills infused across core people processes – from hiring, learning to leadership

100% redesigned, skills-led job architecture
every role profile now embeds role-specific AI skills

AI by role
ready-to-use, high-impact use cases and tools integrated into daily workflows

Daily AI adoption
powered by skills-led learning - tailored by role and tool

Enablement & Adoption

Scale AI adoption through holistic enablement

Powered by SAP's Growth Culture and Performance Management

Making transformation real:

"Let's work the AI way"– Campaign & Holistic Change Management

Let's work ✦ the AI way.

AI Fluency at Scale through Skills-Led Learning

- Skills-led learning paths for all roles along AI lifecycle
- Practice-focused training for all AI tools

100%
of agentic use cases with various learning formats

Multitude of Experimentation

- Code Camps & Hackathons to rapid prototyping
- Roadshows for hands-on AI application

Best-in-class AI tools
deployed across the workforce

SAP Joule | SAP Joule for Consultants | SAP Joule for Developers | Copilot | Claude | perplexity | Lovable

Scaling through Multipliers

- Expert train-the-trainer approach
- AI Ambassadors global network

60%
Growth of AI Ambassadors in 2026

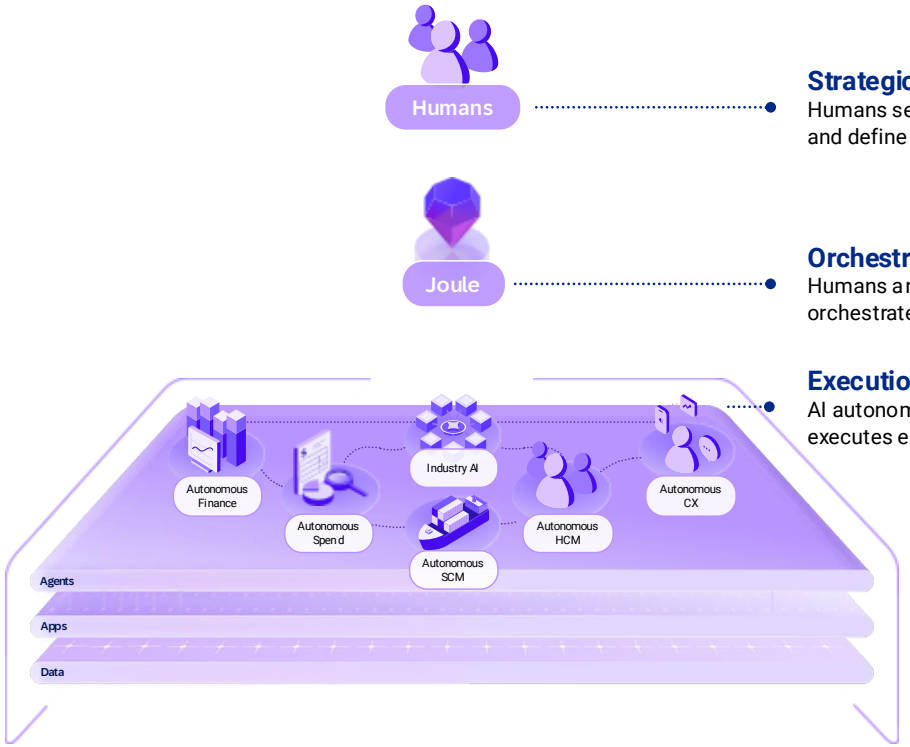


Structure & Processes Redesign

Embed Skills to unlock Human-Agentic Value

Human-agentic operating model for SAP

A vision towards the future



Strategic decision
Humans set directions and define priorities

Orchestration
Humans and AI jointly orchestrate workflows

Execution
AI autonomously executes end-to-end

How we are shaping the Future

Skills-led workforce transformation in Product & Engineering

Technology roadmaps and AI impact

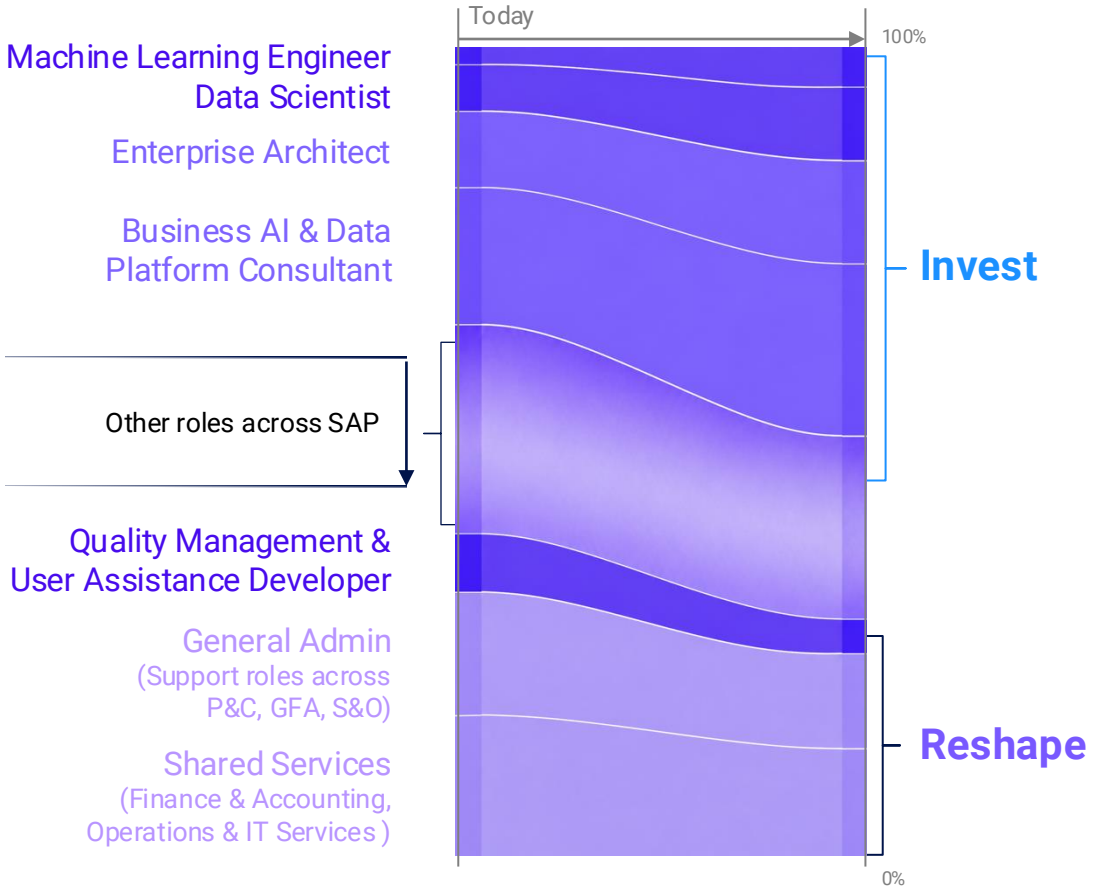
AI-native Harmonized Product Operating Model (HPOM)

Implications on roles and responsibilities	• Time-to-market decreases, smaller teams • Market trend: Product Mgmt. Roles blur into Product Builder • Skill updates, e.g. Agent Orchestration, AI-Assisted Prototyping
Learning	• Hands-on Code Camps to embed AI into daily workflows • Quarterly skills-led learning priorities for all P&E roles
Change Management	• Scale established formats: AI-content in HPOM workshops • Launch new targeted interventions: Grow with AI sessions
Hiring	• Experienced hires: active sourcing & campaigns • Early talents: New AI-led Product Management Academy

Deliver speed, quality and scalability
~20% uplift in productivity

Strategic Workforce Planning

Reallocate workforce investment to future-critical impact



Illustrative. | ■ Engineering & Technology | ■ Go-To-Market | ■ Corporate Functions

Where we invest

Selection of in-demand Machine Learning Engineer AI skills

Agentic Engineering	Semantic Retrieval	Evaluation & Bench-mark Engineering	...
Design and deploy autonomous AI systems that execute end-to-end business processes.	Surface the right enterprise data to ground accurate, context-aware AI responses.	Ensure AI systems perform reliably across models, prompts and agents.	

Where we strengthen

Core AI Skills across all SAP roles

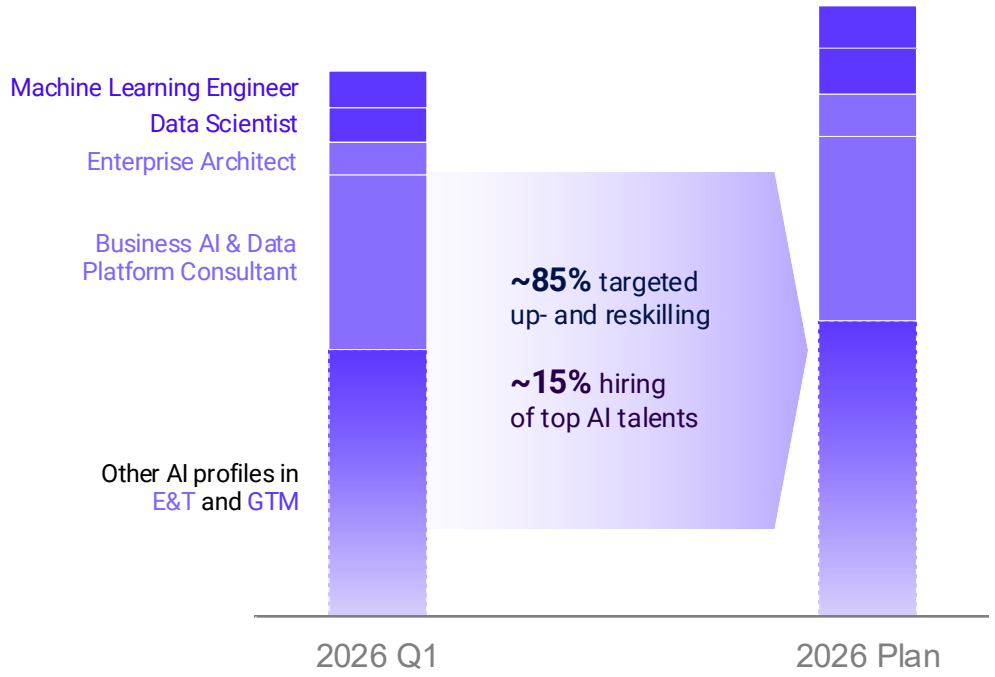
Building on a common AI skill foundation to accelerate customer impact, productivity, and AI-native ways of working.

Context Engineering	AI-assisted Prototyping	AI Trust & Verification	...

Hiring and enabling of critical AI workforce

Build AI capacity with rewired hiring and targeted enablement

Scaling AI profiles with relevant AI skills



Securing scarce talent

Expert hires

1 for 3 FTE
Productivity uplift in certain areas and prioritized hiring for top AI talent

2.5x
AI-relevant **expert hires** in 2026 vs 2023

Premium Pay Parameters for AI Talents

Shift to **premium markets** for selected hires

Early talents

Core AI skills as entry requirement for **vocational programs & academies**[1]

AI is a content pillar in every **student program and curriculum of academies**

Collaborations with **tier-1 universities**[2]

Illustrative. Based on number of employees in job profiles. | **1** Based on the updated job profiles. | **2** Selective examples

PUBLIC

SAP Sapphire

Operations Update

Sebastian Steinhaeuser
Chief Operating Officer & Executive Board Member

2026

PUBLIC

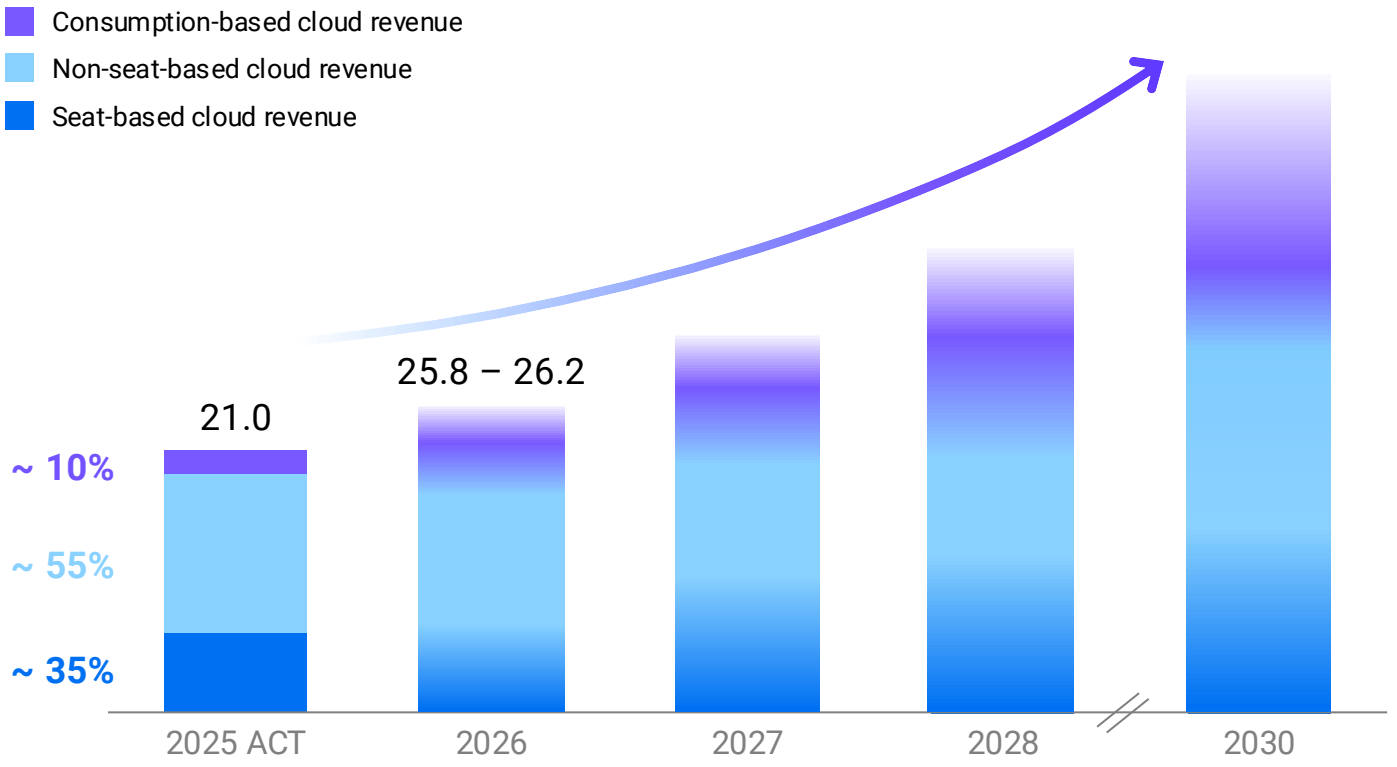
SAP

Commercial models

2/3 of our cloud revenue is already today seat independent

SAP Cloud Revenue

2025 – 2030e, bn€ | Illustrative | Continuing Operations | Non-IFRS



% of cloud revenue

> 30% **Consumption-based revenue** scaling significantly with AI & data adoption

~ 40% **Not-seat based revenue** with increasing focus on value and outcomes

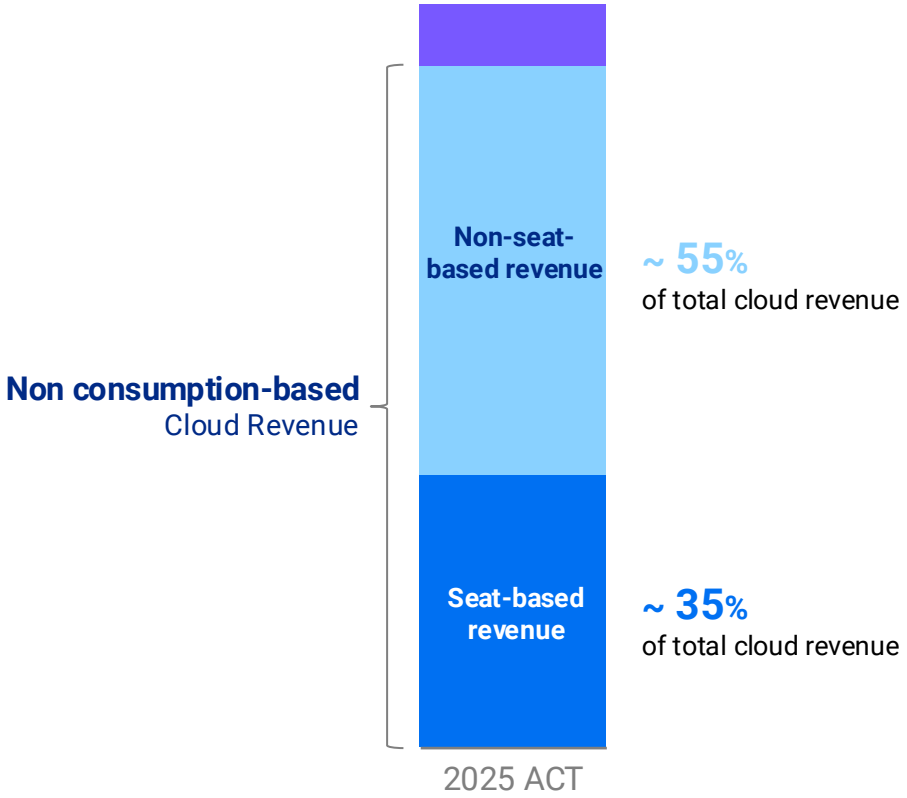
< 30% **Seat-based revenue** expected to stabilize

Commercial models

Majority of cloud revenue is driven by business-led pricing metrics instead of seats

SAP Cloud Revenue – Non consumption share

2025 ACT



Cloud revenue mainly driven **by non-seat-based** models through a **multitude of solutions.**

Solution Area	Exemplary Solution	Pricing Metric Examples
Finance & Spend	SAP Billing & Revenue Innovation Management	% of spend revenue
	SAP Cloud ERP – Digital Access	# of documents
	SAP Ariba Invoicing	# of document
Supply Chain	SAP Business Network	% of spend at suppliers
	SAP Integrated Business Planning, advanced supply	€ of supply revenue
Customer Experience	SAP Commerce Cloud	€ of gross merch value
	SAP Emarsys	# of contacts
Human Capital	SAP Success Factors	# of employees
	SmartRecruiters, an SAP company	# of employees
...	...	...

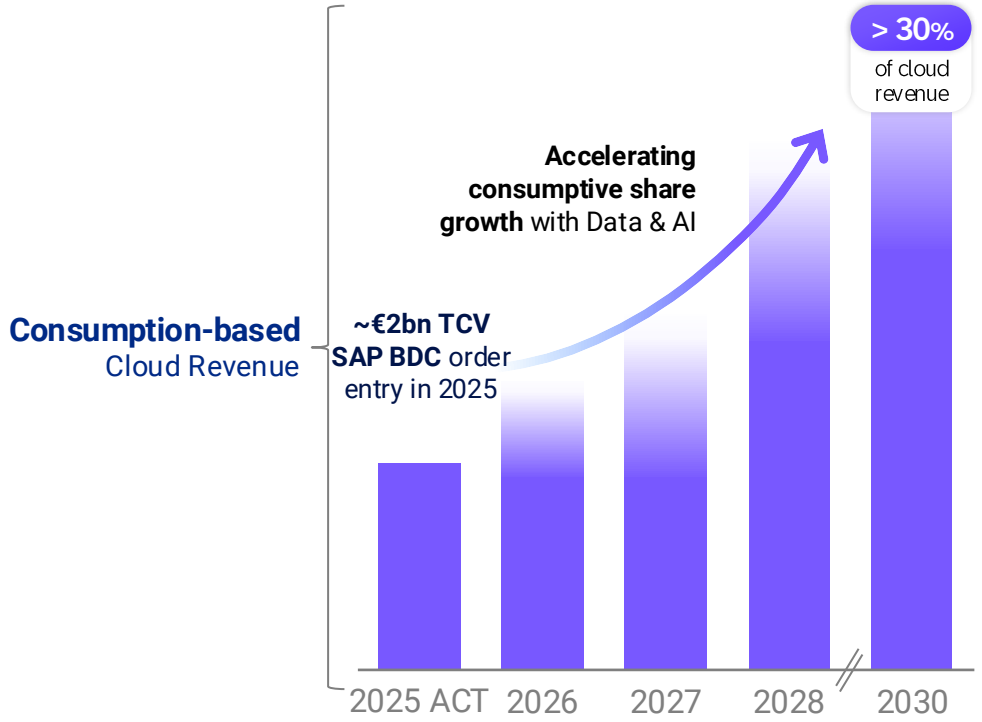
Illustrative.

Commercial models

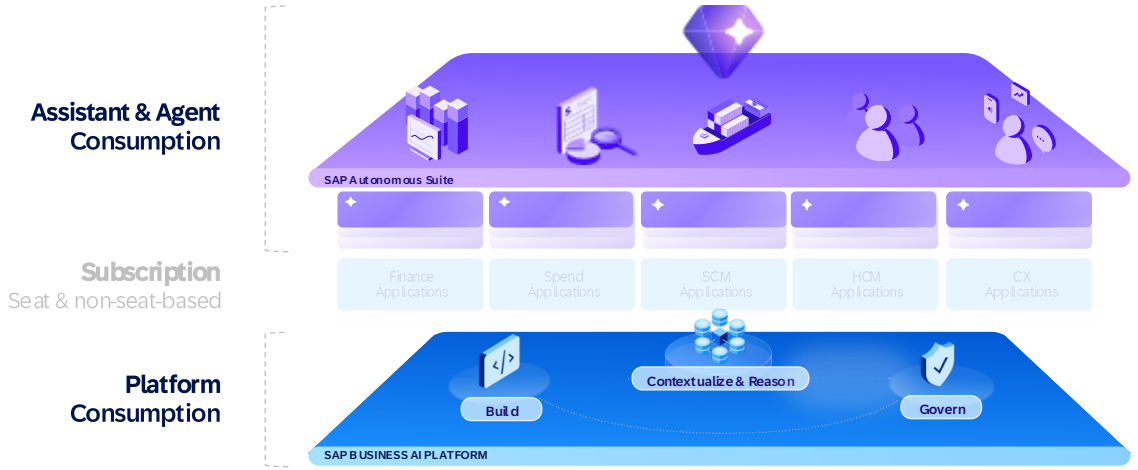
Consumption-based pricing is gaining a larger share due to AI

SAP Cloud Revenue – Consumption Share

2025 – 2030



Consumption Drivers: Autonomous Enterprise



Consumption Levers

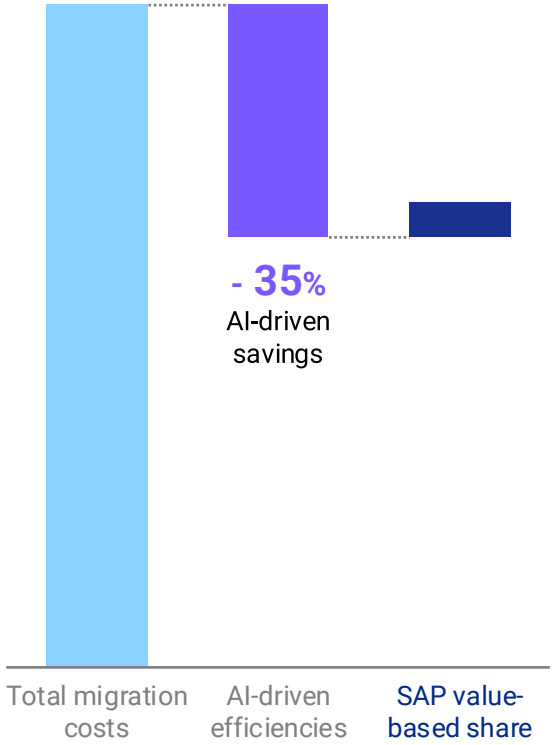
Product	Unifying our platform offerings and doubling down on the agentic layer
Commercials	AI is priced based on measurable customer value delivered
Go-to-Market	Moving our field teams increasingly to consumption-based incentives
Partner	Enabling & incenting our partner ecosystem to drive AI and platform adoption

Illustrative.

Commercial models

Value-based pricing is generating targeted upside

Migration assistants lead to **reduced services cost** & will be monetized **value-based**

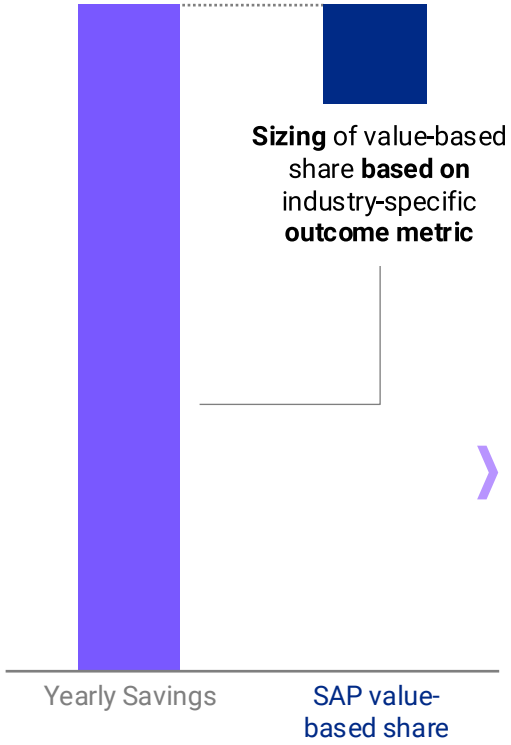


Assistants reduce required services spend by **~ 35%**

Value-based pricing ensures tie to **real outcomes**

AI-based migration tools enable an **uplift to recurring ACV**

Unique value tied to **industry-specific outcomes** will be monetized **value-based**





Example

Autonomous Asset Management

From: Manual fragmented decision making for Asset Management

To: Autonomous Asset Management run by AI Assistants and Agents

Value drivers result in yearly savings

Up to 3%
Reduced unplanned downtime

Up to 5%
Reduced maintenance costs

Up to 7%
Improved workforce efficiency

Operating leverage

Progressing strongly on expense ratios by turning SAP into an Autonomous Enterprise

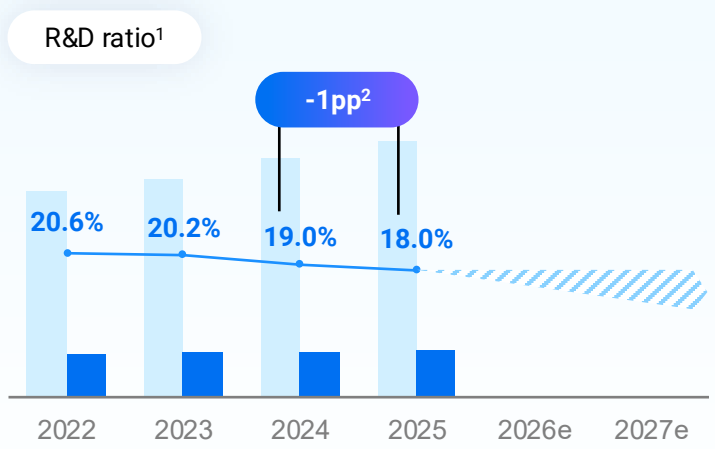
Customer Experience



100% customer support tickets assisted by AI

~ 1 day/week saved per consultant

Research & Development

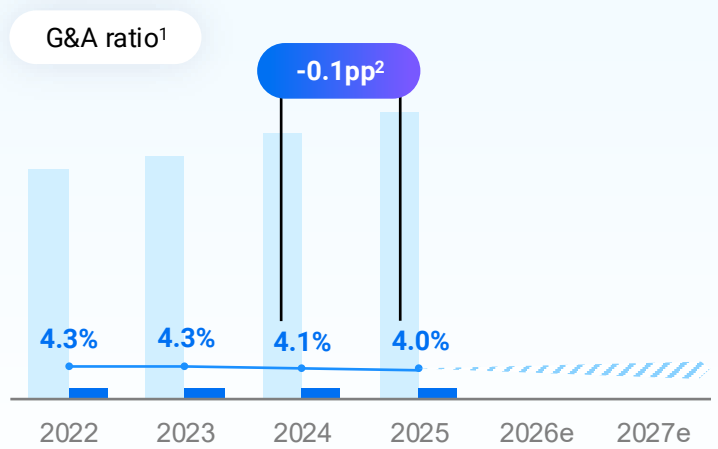


100% of our developers using AI tooling

~ 20% developer productivity uplift

Corporate Functions

Finance & Spend, Operations, HCM



~ 300 internal AI use cases driven across SAP

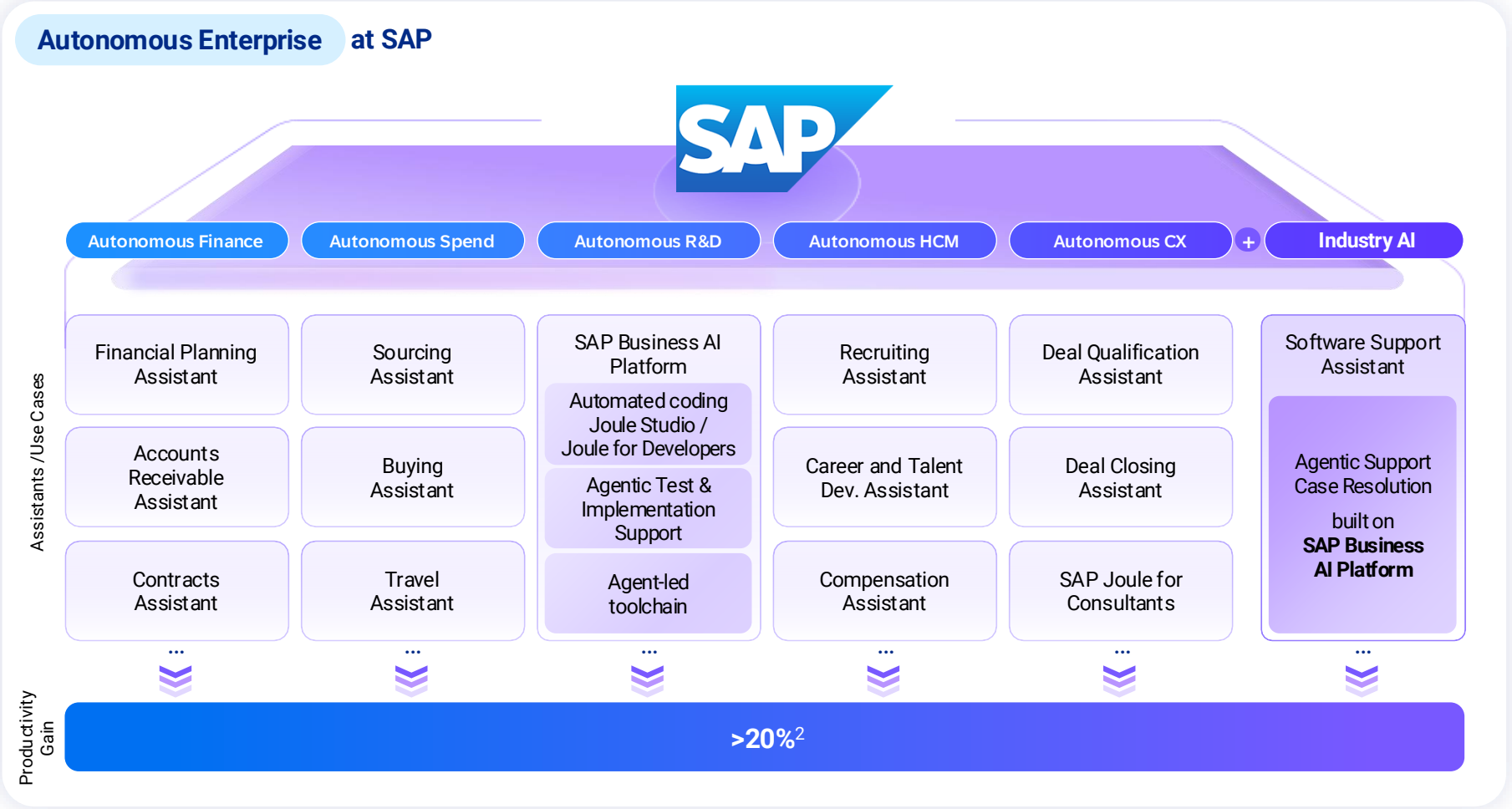
30% Productivity uplift in Operations

– SAP | ■ Total revenue | ■ S&M/R&D/G&A cost

1 Costs as % of Total revenue | **2** as & of Total Revenue 2024 vs. 2025

Operations

Business-led AI transformation turning SAP into an Autonomous Enterprise



2028 Ambition

Value Potential[1,2]

> €2bn

Value Realized today[2]

Triple Digit Million

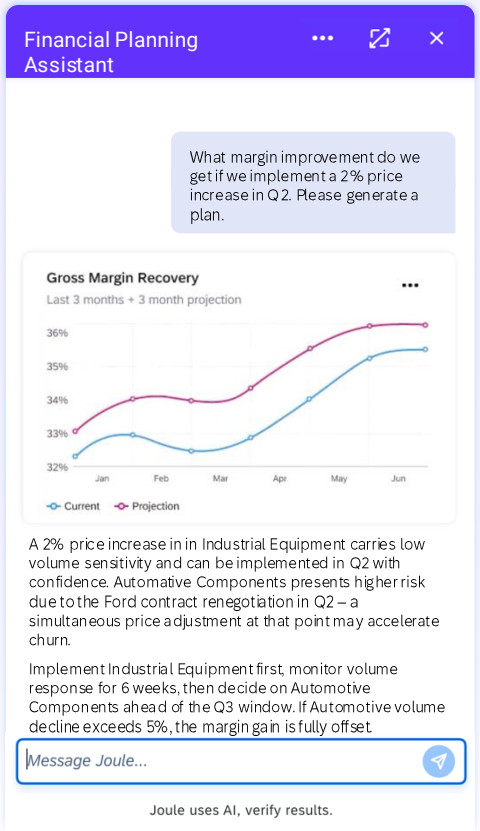
Return on Investment

> 10x

1 As a 2028 run-rate effect | **2** Productivity gains and AI addressable costs are internal management metrics only; includes cost avoidance. Not P&L relevant or financial guidance

Autonomous Finance & Spend

Reimagining finance and spend from plan to report



Plan & Govern

Financial & Spend Planning

Financial Planning Assistant
Budgeting and forecasting

> 35% time savings in forecast creation

Risk, Policy & Compliance

Governance Assistant
Regulatory compliance & risk assurance mgmt.

> 10% process productivity gain

Source to Commit

Quoting & Reporting

Requisition & Purchase

Travel Assistant
Booking, policy tips, pre-spend planning

> 130% process productivity gain

Source & Contract

Contracts Assistant
Contract authoring, compliance monitoring, renewal optimization

> 45% productivity uplift for Contract Managers

Quote to Cash

Accounts Receivable Assistant
Dispute resolution, Account Analysis, Dunning Insights, Dispute Creation

> 40% productivity gain from offer to cash collect

Record, Report & Optimize

Financial Closing Assistant
Accounting accruals, business insights, anomaly detection, financial consistency

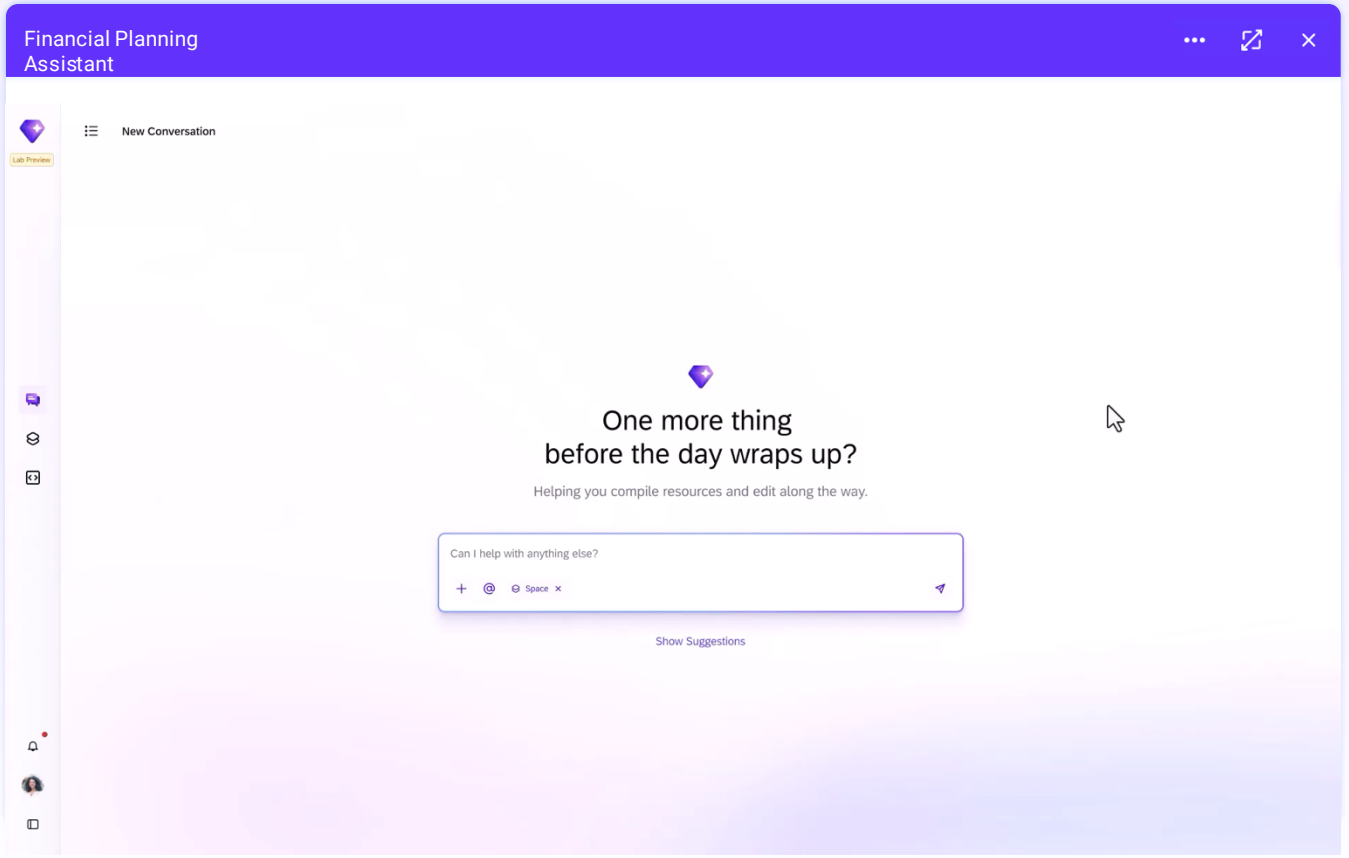
> 20% productivity gain in General Ledger & Closing

SAP Standard | Built on SAP Business AI Platform | Selected AI use cases – non exhaustive

All KPIs are 2028 targets. Productivity gains and total addressable costs are internal management metrics only and based on cost avoidance. Not P&L relevant or financial guidance

Autonomous Finance & Spend

Reimagining finance and spend from plan to report



Financial Planning Assistant

Supports budgeting and forecasting, detects margin compression early, and identifies actions to protect profitability.

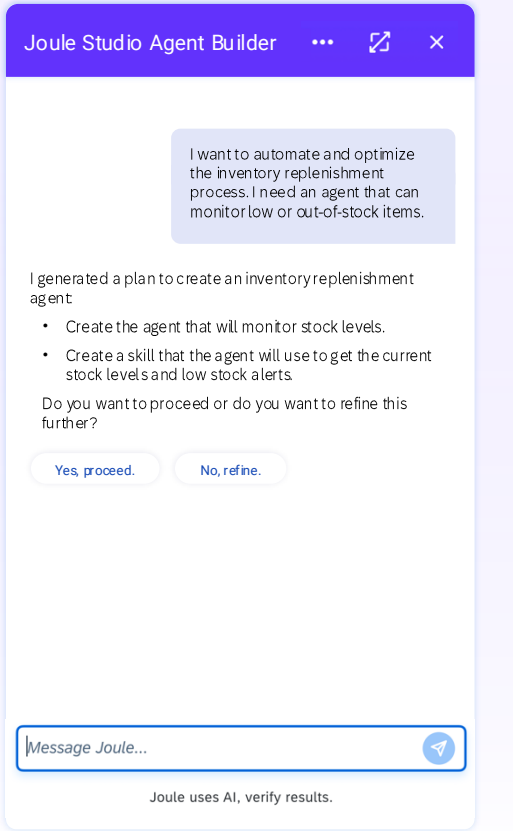
- AI agents collaborate to proactively surface actionable financial insights
- Advanced root-cause analysis identifies underlying cost drivers and margin pressures
- Dynamic recovery scenario modelling leading to real-time data-driven decision making

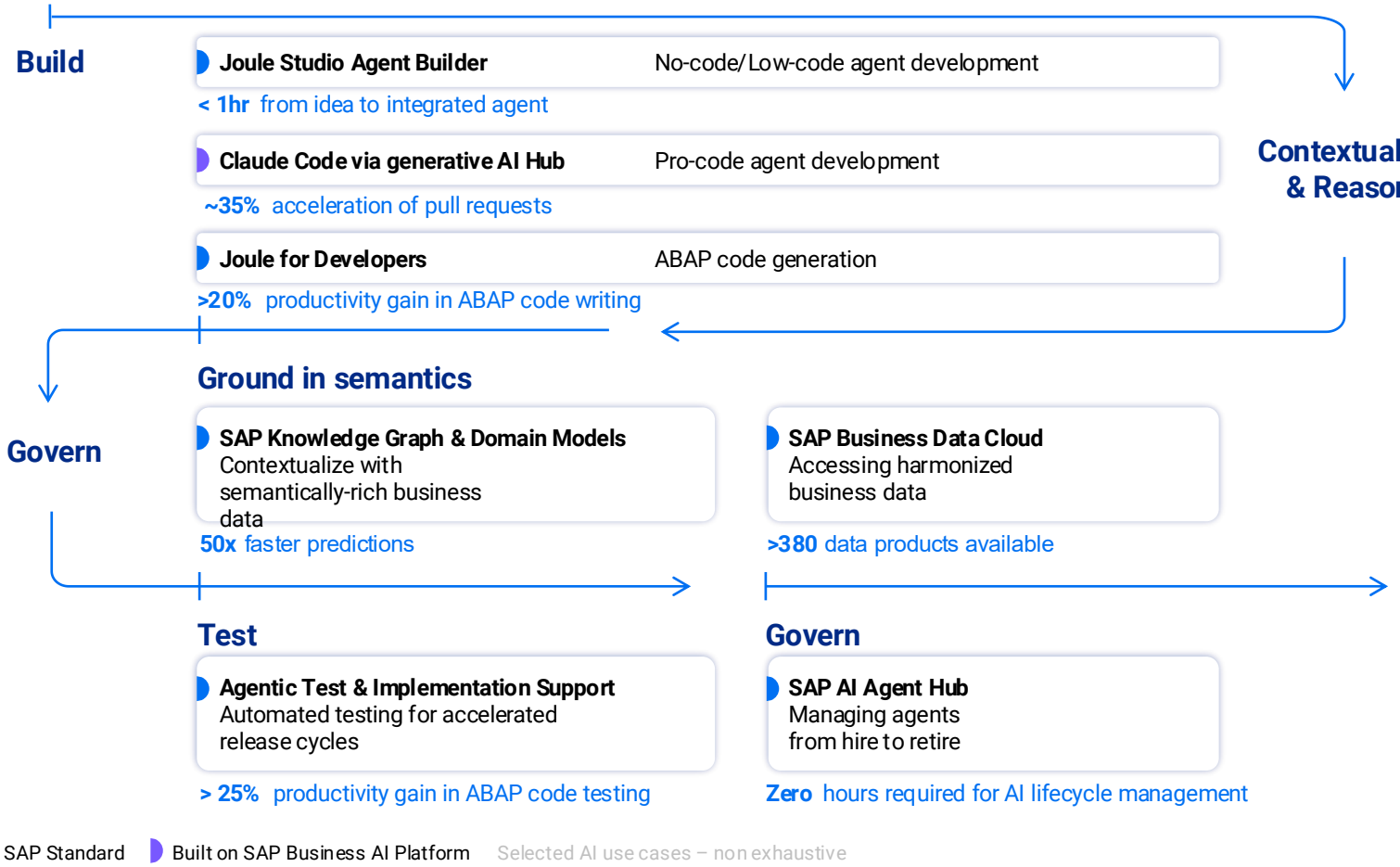
> 35% productivity gain in forecast creation

All KPIs are 2028 targets. Productivity gains and total addressable costs are internal management metrics only and based on cost avoidance. Not P&L relevant or financial guidance

Autonomous Research & Development

Reimagining the developer journey from ideate to deploy

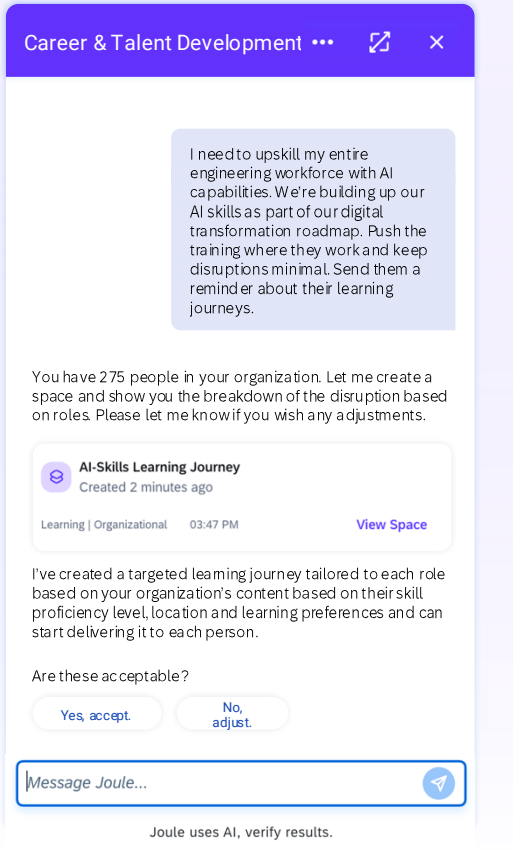


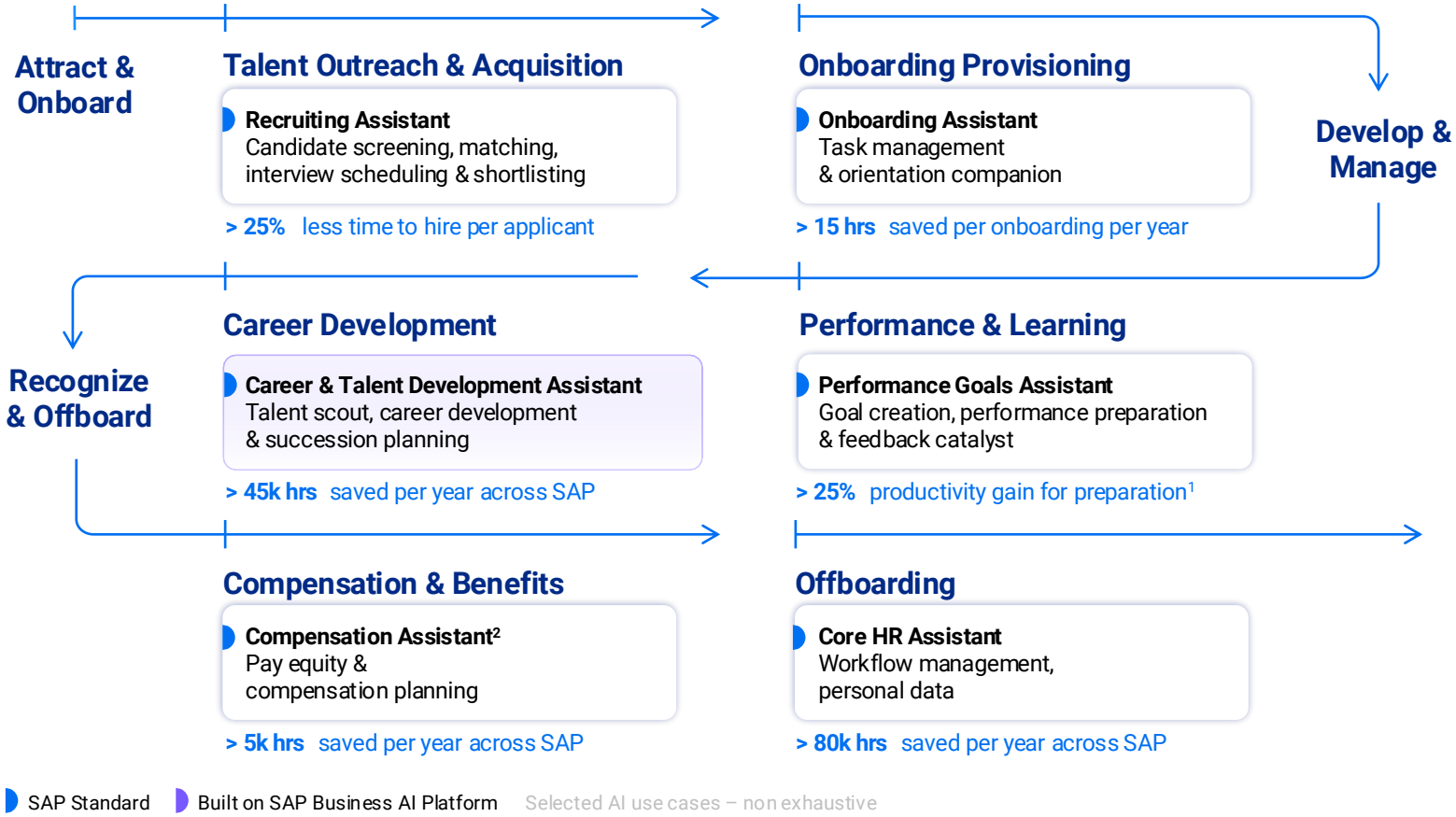


1 Compared to narrow AI predictions | **2** Through HANA Cloud as BDC's infrastructure layer | All KPIs are 2028 targets. Productivity gains and total addressable costs are internal management metrics only and based on cost avoidance. Not P&L relevant or financial guidance

Autonomous HCM

Reimagining our employee experience from hire to retire

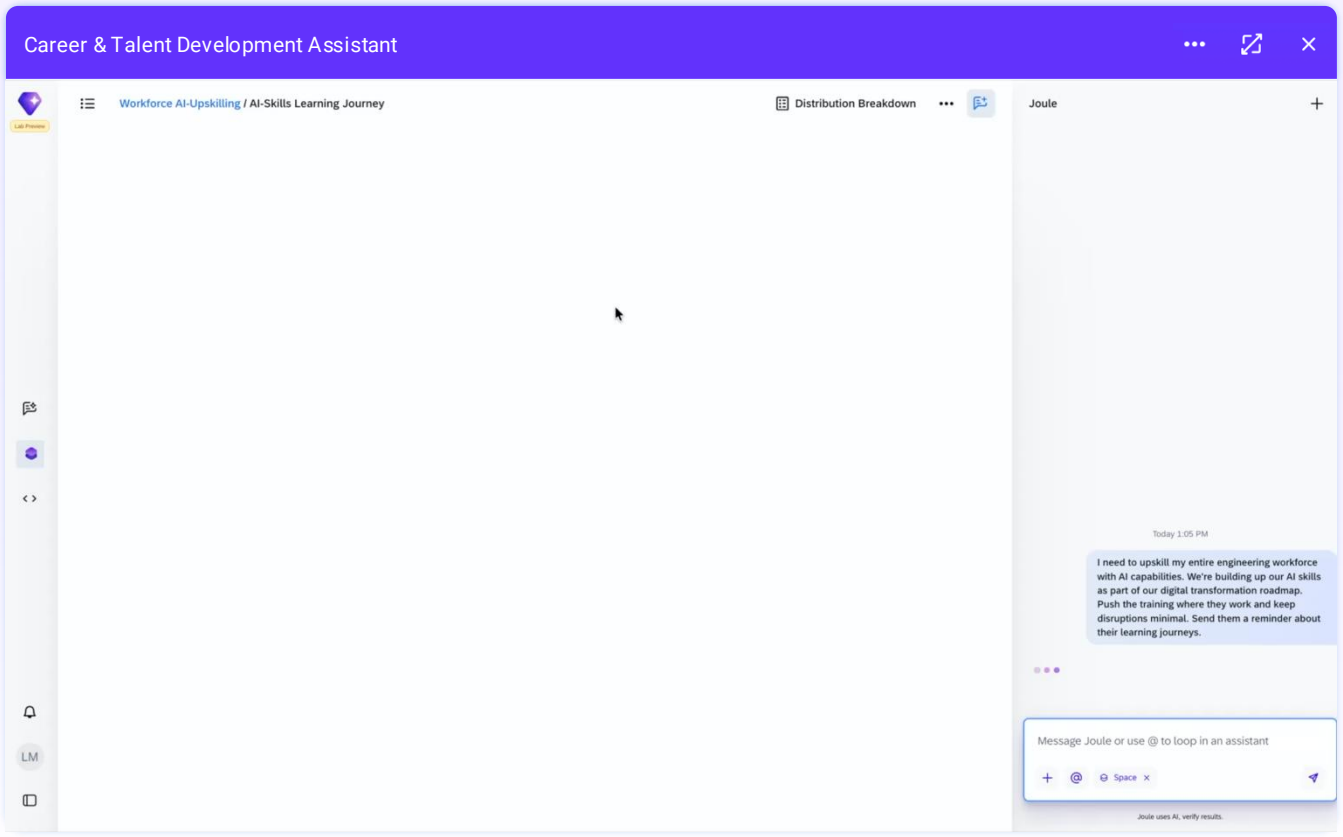




1 Time saved for feedback session preparation | **2** Equity pay agent delivery in '26 | All KPIs are 2028 targets. Productivity gains and total addressable costs are internal management metrics only and based on cost avoidance. Not P&L relevant or financial guidance

Autonomous HCM

Reimagining our employee experience from hire to retire



Career & Talent Development Assistant

Supporting employees, leaders and HR in assembling development plans, personalized careers & healthy talent pipelines

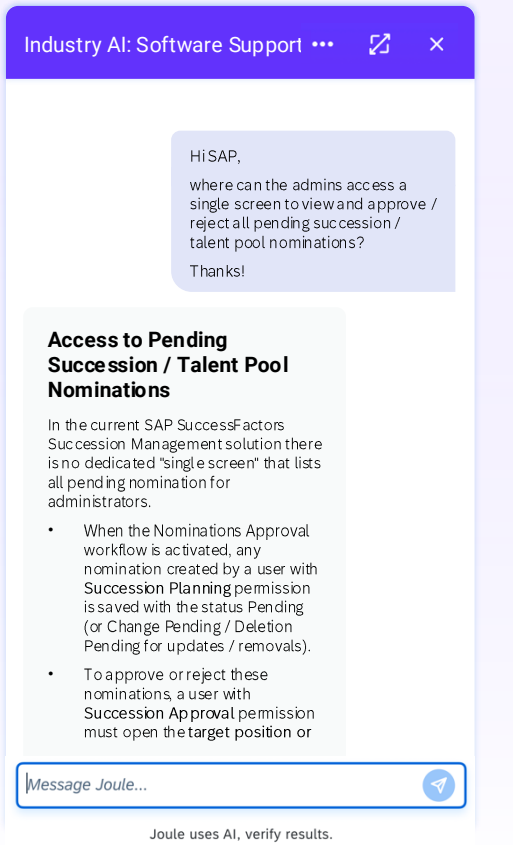
- Personalized career guidance and development in line with business needs
- Continuous talent discovery, development and matching
- Succession plans to reduce risk for business-critical roles

> 45k hrs saved per year across SAP

All KPIs are 2028 targets. Productivity gains and total addressable costs are internal management metrics only and based on cost avoidance. Not P&L relevant or financial guidance

Autonomous CX

Reimagining our customer experience from lead to expansion



Lead to Opportunity

Demand Creation

Demand Generation Assistant
Lead generation & segmentation

>35% increase in lead response time

Lead Qualification

Deal Qualification Assistant
Lead enrichment, qualification & conversion

> 20% productivity gain per account executive

Opportunity to Order

Opportunity to Quote

Sales Assistant
Deal management, meeting planning & insights and email assist

> 15% administrative time savings per seller

Order to Value

Deal Closing

Deal Closing Assistant
Quote building, pricing & order assist

~20% Operational productivity gain per deal

Onboarding & Implementation

SAP Joule for Consultants
Expert-level guidance for implementation projects

> 1.5hrs saved per consultant per day

Adoption & Expansion

Software Support Assistant
Agentic Case Resolution
Industry AI

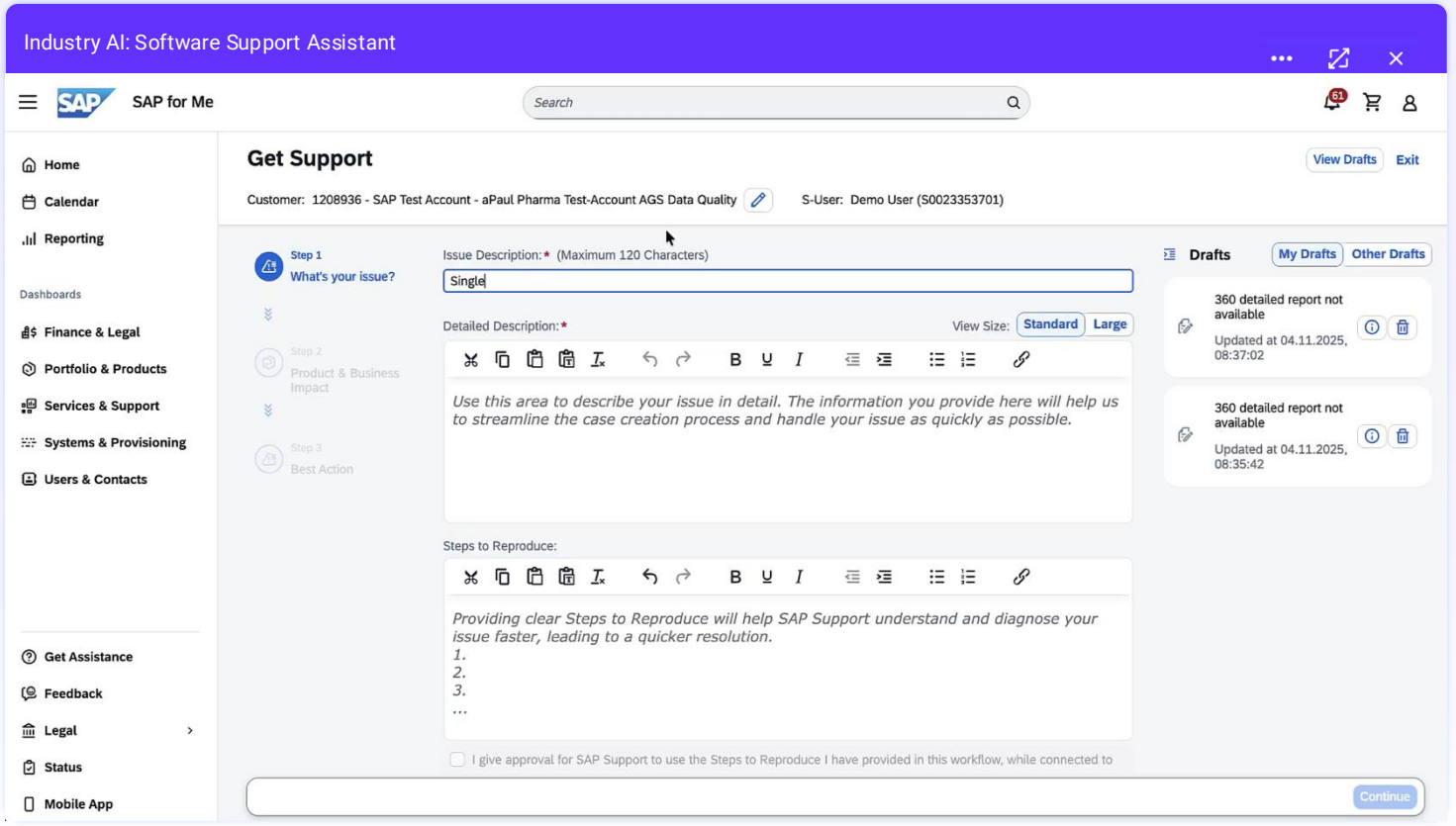
~ 20% of tickets autonomously resolved

SAP Standard | Built on SAP Business AI Platform | Selected AI use cases – non exhaustive

All KPIs are 2028 targets. Productivity gains and total addressable costs are internal management metrics only and based on cost avoidance. Not P&L relevant or financial guidance

Autonomous CX

Reimagining our customer experience from lead to expansion



Software Support Assistant

Reimagined support as an industry-specific process agentifying 2 million support cases per year

- Moved operational tasks to agents with humans in the loop
- Rapid & value-focused innovation through Forward-Deployed Engineering
- Fully built on **SAP Business AI Platform**

100% customer support tickets AI-assisted

All KPIs are 2028 targets. Productivity gains and total addressable costs are internal management metrics only and based on cost avoidance. Not P&L relevant or financial guidance

Value realization

Realizing value from AI through a stringent governance

Holistic AI Lifecycle Management

AI Agent Governance

Enterprise-wide governance across the full AI lifecycle

SAP AI Agent Hub

~300 AI use cases managed end-to-end

Value Realization

From process baselines to measurable productivity impact

SAP Signavio

2k+ Processes managed for improvement

Execution

One value backbone from intake to realization

SAP Enterprise Portfolio & Project Management

3 months Time-to-value per initiative

Enablement

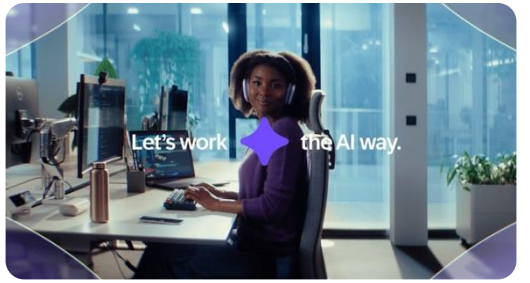
Boosting adoption and eliminating friction

walkme An SAP company

95% Interactions with content displayed

Stringent Value & Change Management

- Anchoring of **AI ambition top-down** in budget
- Definition of **business case** for every function
- **Executive sponsoring** and regular steering
- Employee **excitement** on internal **adoption**





SAP Sapphire

Finance Update

Dominik Asam
Chief Finance Officer & Executive Board Member

2026

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SAP

Market situation

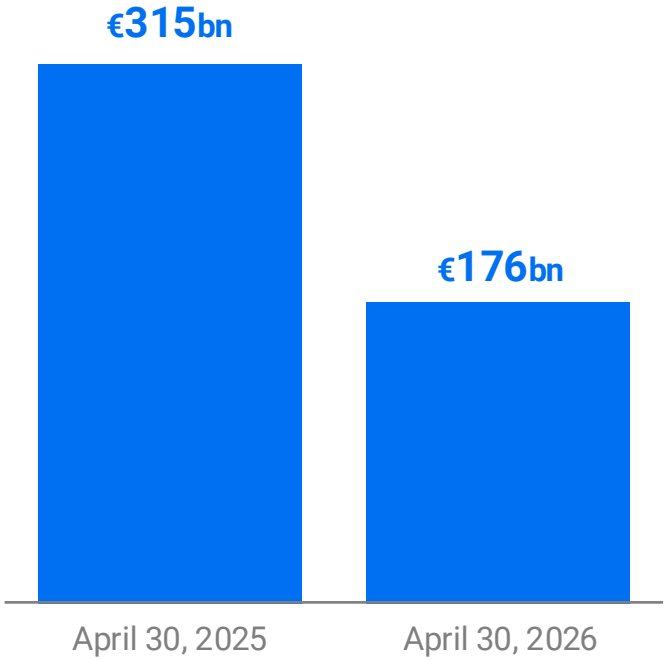
The market currently regards AI as a material headwind for SAP

SAP Share Price

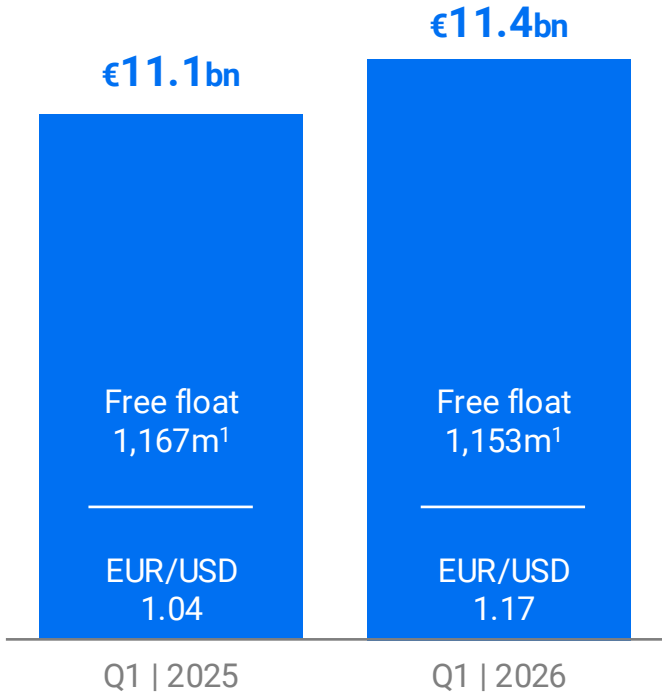
(April 30, 2025 – April 30, 2026)



SAP Enterprise Value



2027 FCF Consensus



1 Number of shares in free float as of April 30, 2025 and April 30, 2026.
SAP share price and SAP enterprise value based on Nasdaq. 2027 FCF Consensus based on Visible Alpha as of May 6, 2026.

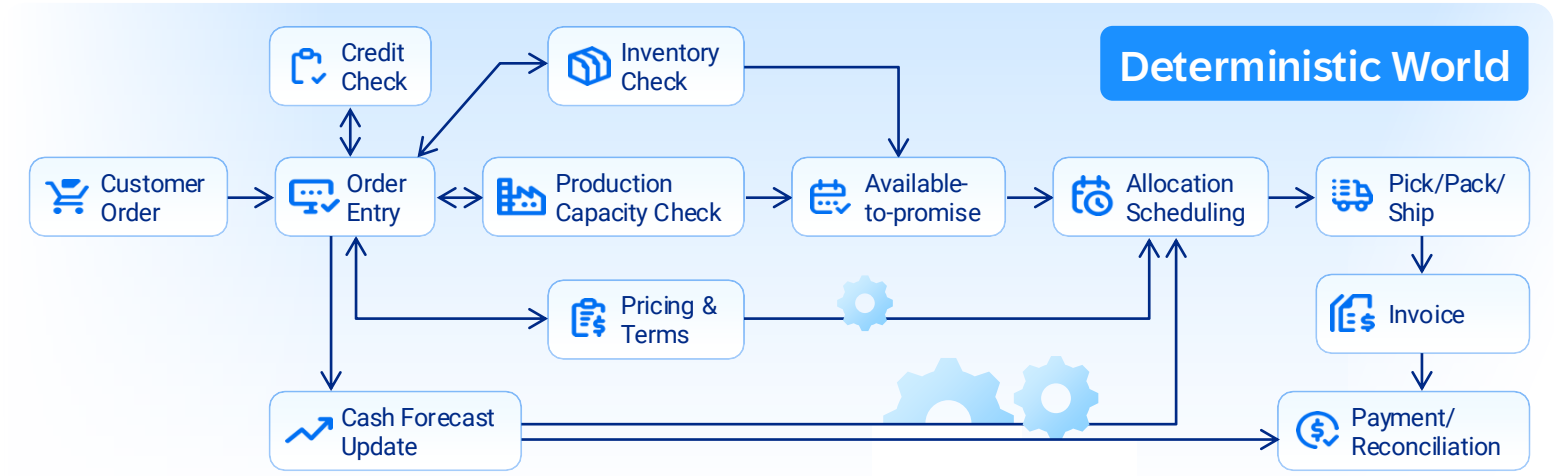
The CFO perspective

Probabilistic and deterministic hemispheres of business



- Inference under uncertainty
- Patterns rather than fixed rules
- Context-dependent behavior
- Structured + unstructured signals
- Ambiguous, changing states
- Heuristic or emergent decision paths
- Adaptive behavior

→ **Reasoning through models**

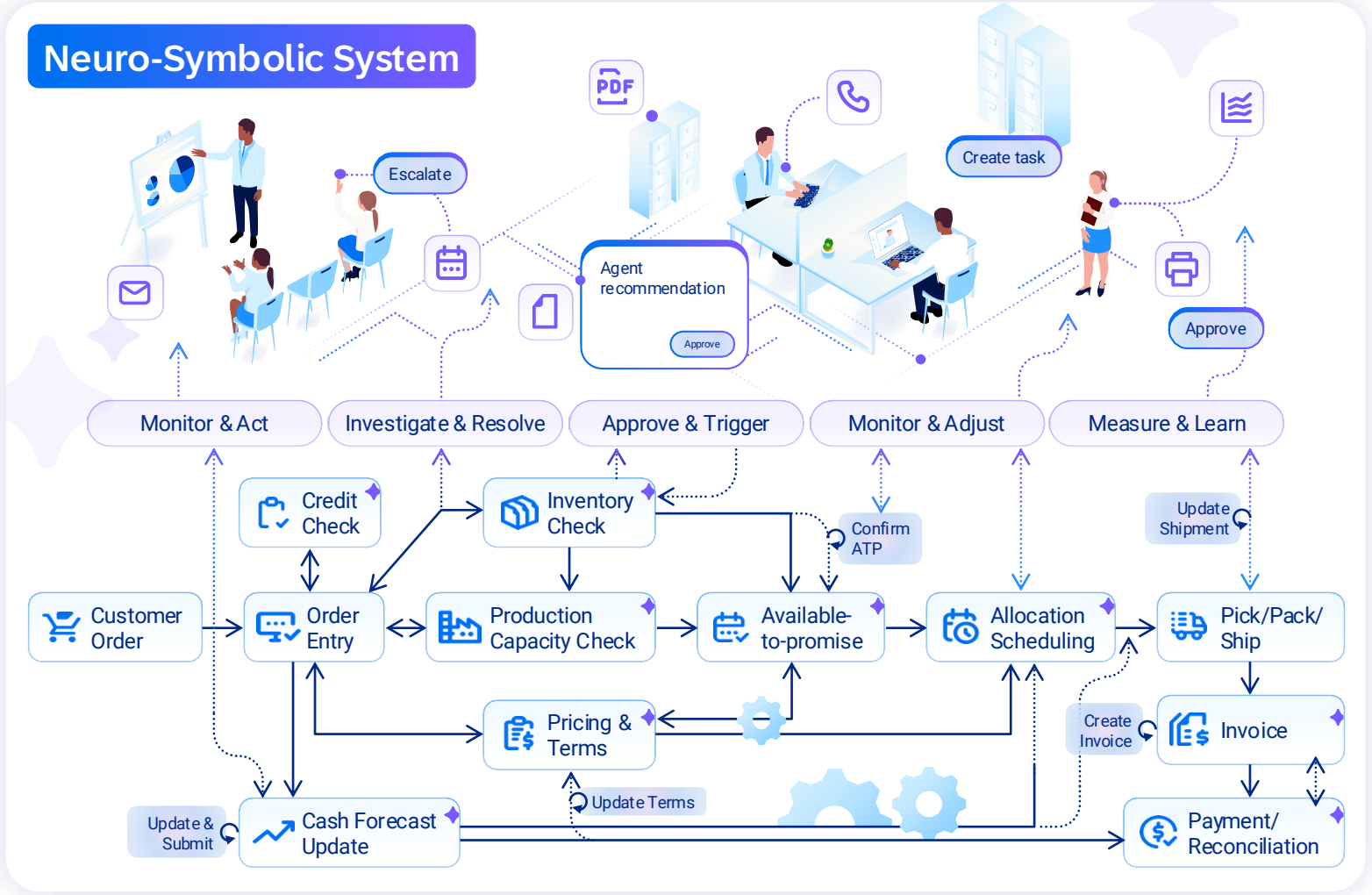


- Explicit rules
- Logic and constraints
- Repeatable workflows
- Structured data models
- Stable, known states
- Traceable decision paths
- Full consistency, zero ambiguity

→ **Automation through code**

The CFO perspective

Evolving towards neuro-symbolic systems of action



Probabilistic models are no substitute for deterministic code-lines

Probabilistic agents heavily depend on the deterministic system

Probabilistic tasks require language- and *tabular* foundation models

Probabilistic code generation is not enterprise-grade ERP system engineering

The CFO perspective

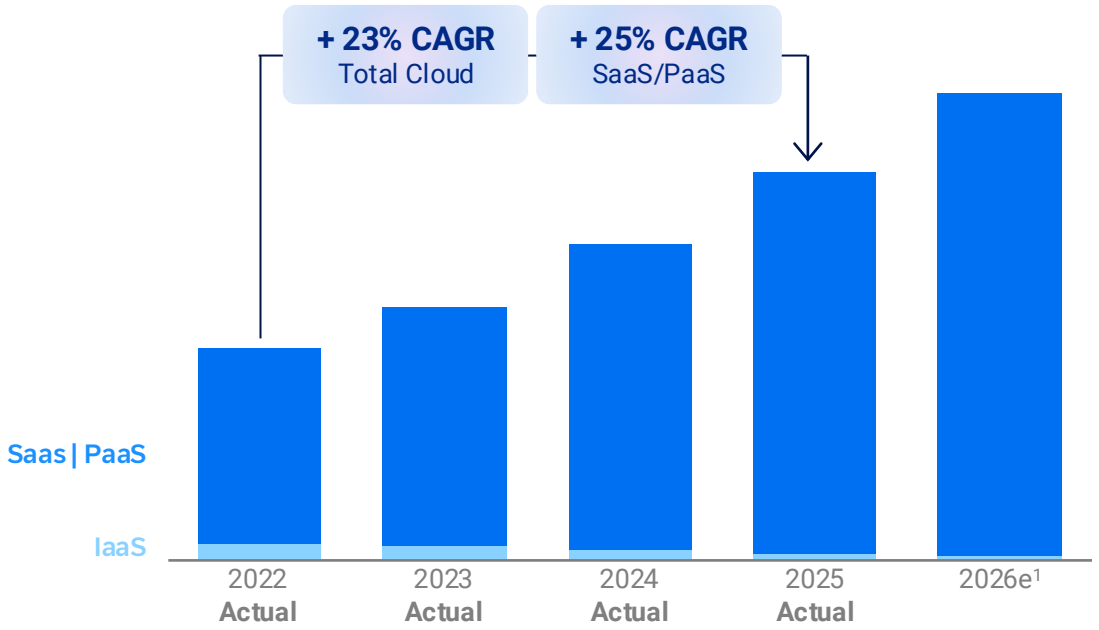
CFOs have high requirements when it comes to enterprise-grade solutions

CFO Requirement	Potential challenges of AI-generated code
Reliable financial and tax statements	Incorrect implementation of business logic leading to wrong results and legal liability.
Strong internal controls	Bypassing of approval workflows, segregation of duties, authorization checks and audit controls.
Auditability and traceability	Lack of full documentation and change history.
Cybersecurity and data protection	Insecure patterns, weak access controls, data leakage paths, improper handling of sensitive data.
Maintenance and cost control	Hard to maintain and debug, inconsistent with enterprise standards, duplicative.
Flawless execution of transactions	Challenging recovery of flawed financial transfers.

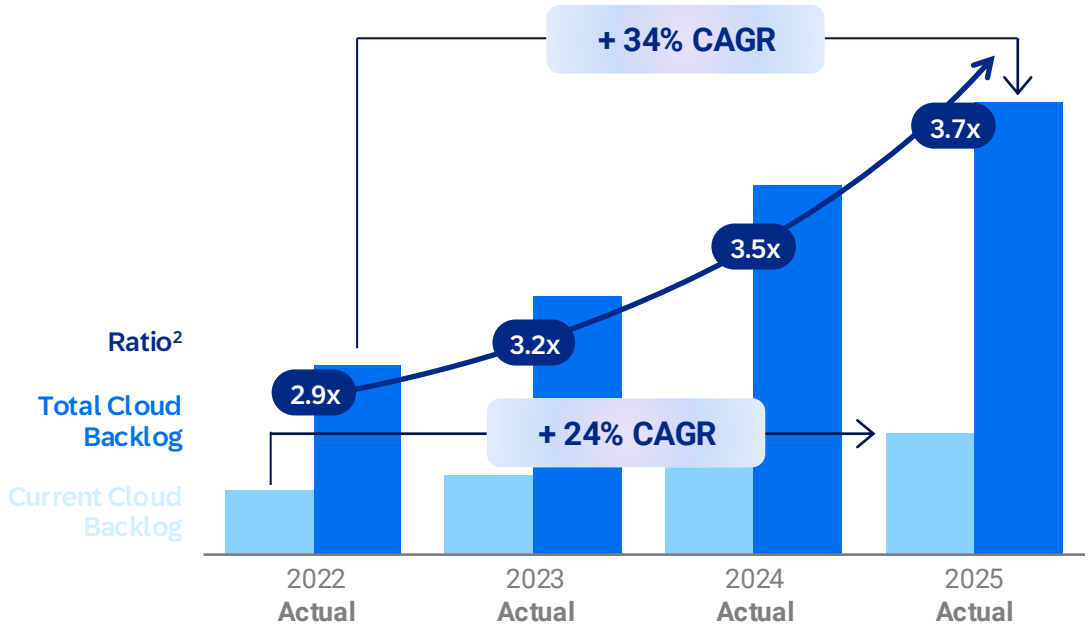
Cloud Revenue & Total Cloud Backlog

Continued market outperformance

Cloud Revenue



Total Cloud Backlog | Current Cloud Backlog



SAP increased cloud market share across 6 Application Software categories[3]

Financial Management | Human Capital Management | Procurement | Logistics and Transportation Management | Supply Chain Planning | Warehousing and Inventory Management

Illustrative. All figures based on non-IFRS and continuing operations. | **1** Based on mid-point of 2026 financial outlook | **2** Ratio defined as Total Cloud Backlog divided by Current Cloud Backlog. | **3** IDC Semi-annual Software Tracker, H2 2025 Final Historical, April 16, 2026, all values are IDC estimates.

Support revenue

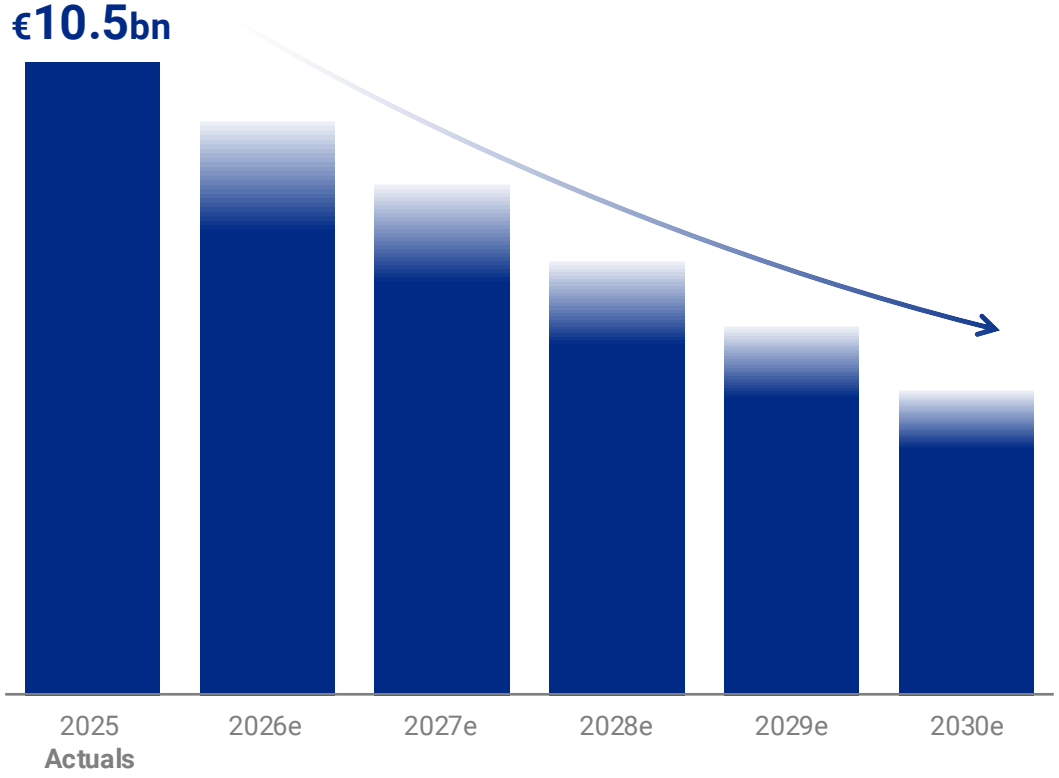
Cloud migration continues to support growth

End of mainstream **maintenance beyond 2027**



End of mainstream **maintenance by 2027**

Support Revenue

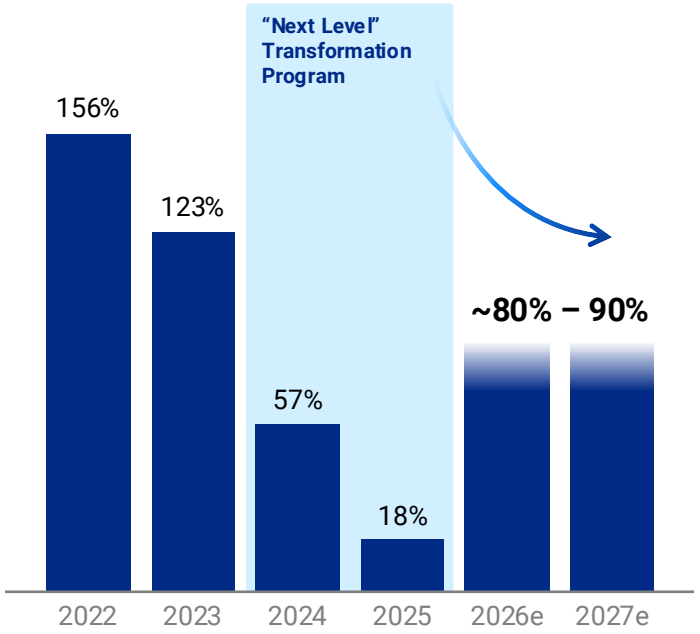


Illustrative. All figures based on non-IFRS.

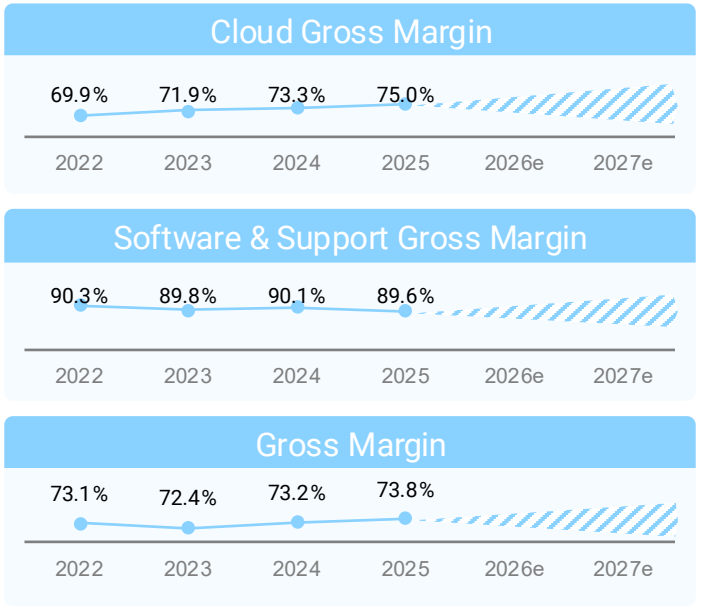
Bottom-line

Efficiency gains support margin expansion and growth investments

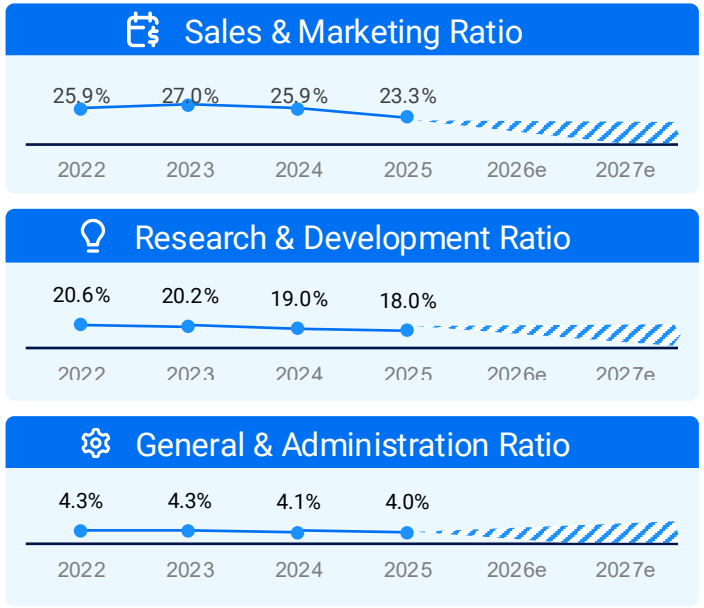
Expense-to-Revenue-Growth



Cost of Sales



Operating Expenses



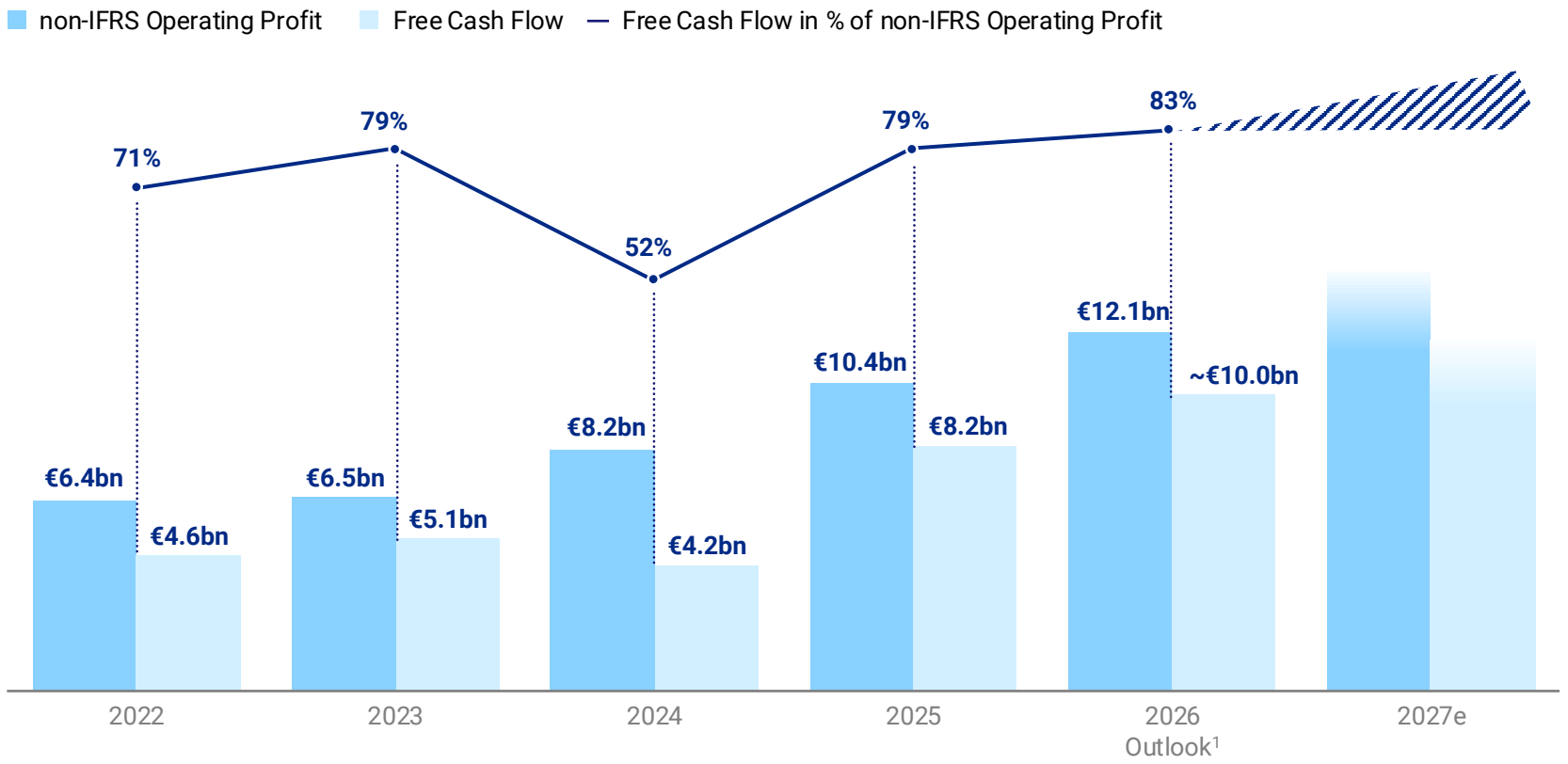
Including more than **€2bn run-rate** AI efficiencies by year-end 2028

Illustrative. All figures based on non-IFRS and continuing operations. | Expense-to-Revenue-Growth ratio defined as total operating expenses growth as a percentage of total revenue growth. | Expense ratios in % of Total Revenue.

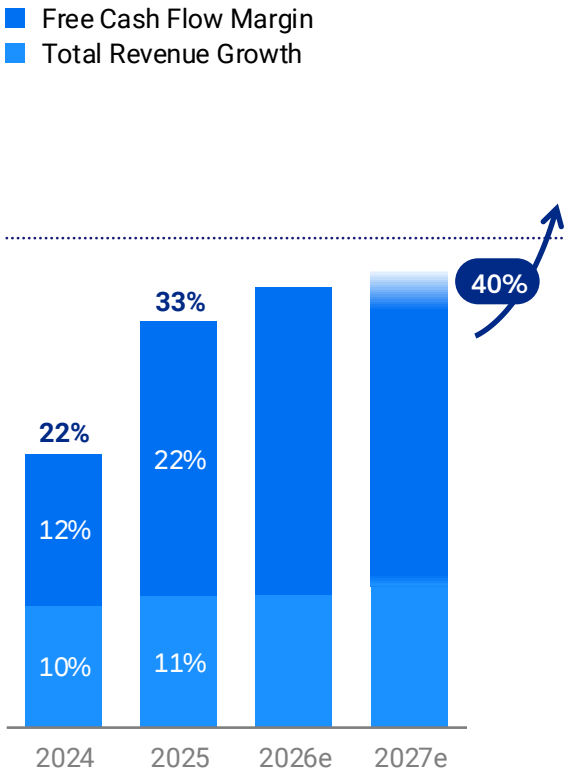
Cash conversion

Optimizing cash conversion and continued progress towards “Rule of 40”

Cash Conversion



Rule of 40[2]

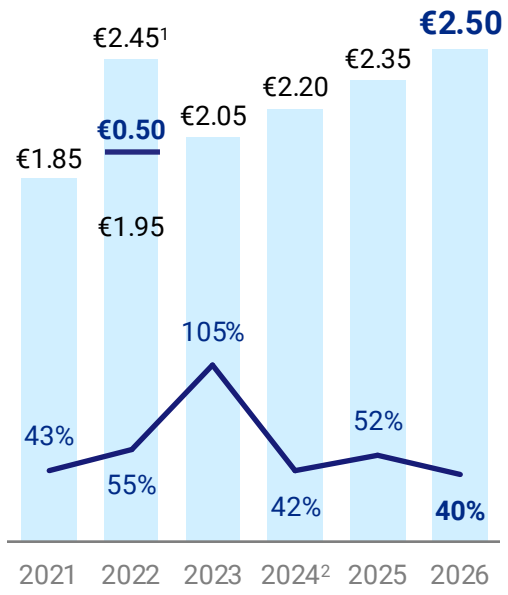


Illustrative. All figures based on non-IFRS and continuing operations. | **1** 2026 outlook based on mid-point. | **2** Rule of 40 KPI equals Total Revenue growth at constant currencies plus Free Cash Flow margin. Free Cash Flow margin is defined as Free Cash Flow divided by Total Revenue.

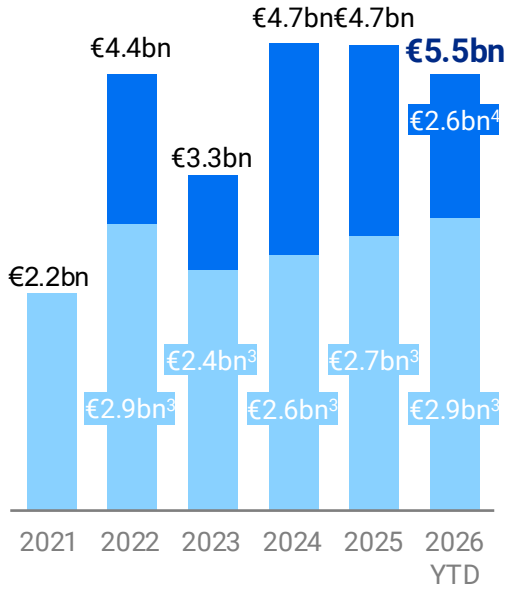
Capital allocation

Disciplined allocation of capital

Dividend per share | Payout ratio

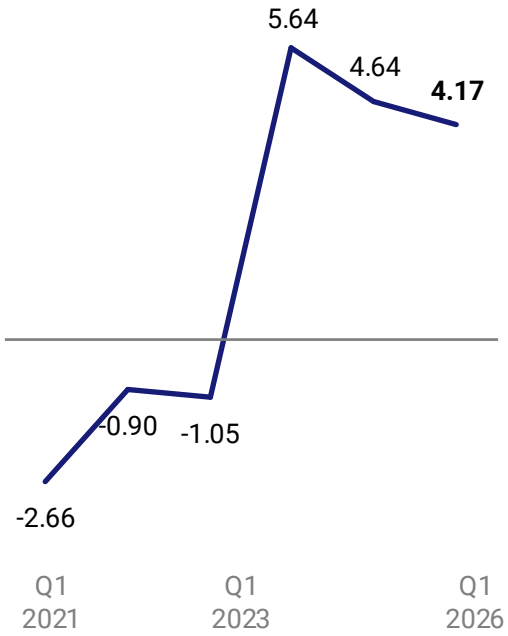


Capital returns

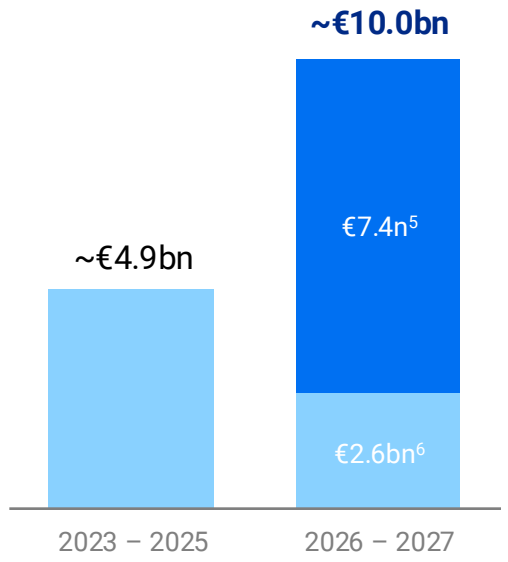


Net liquidity

€ billion



Share buyback program



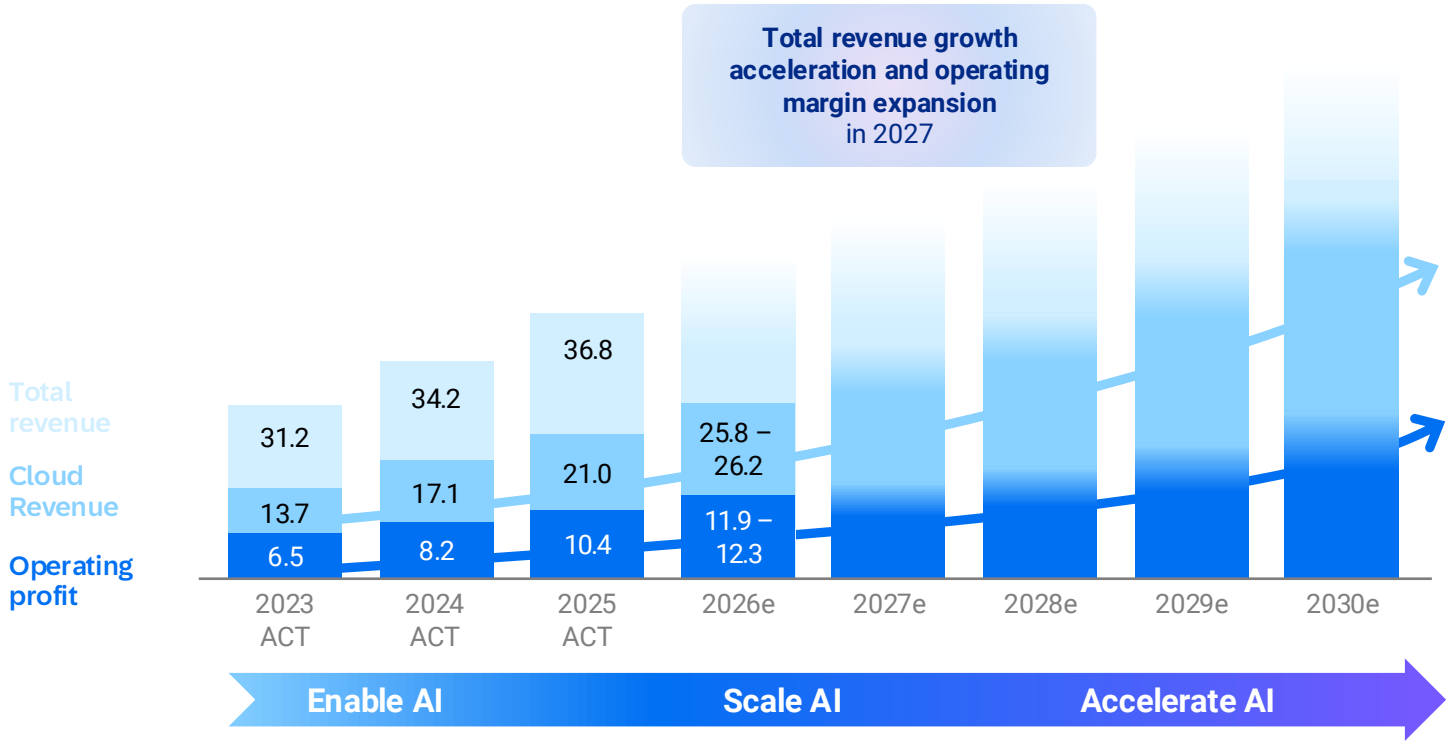
Illustrative. | **1** Includes a special dividend of €0.50 to celebrate SAP's 50th anniversary. | **2** Dividend policy updated to non-IFRS profit after tax on June 5, 2024. Prior to that date dividend policy based on IFRS profit after tax. Based on payment dates | **3** Dividend payment | **4** Share buyback (YTD for 2026) | **5** Remaining volume as of May 6, 2026. | **6** Repurchased amount as of May 5, 2026

Growth journey

AI transformation drives our growth journey

SAP Total Revenue, Cloud Revenue and Operating Profit Growth

2023 – 2030e, bn€ | Continuing Operations



Revenue Growth
Sustained cloud momentum

Operating Leverage
Scale, automation, discipline

Cash Conversion
Working Capital efficiency

Illustrative.

Thank you.

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