



nedap



Stemmen

Voor het stemmen

- Stop de stempas in het stemkastje met de gouden chip naar u toe.
- Uw naam verschijnt in het scherm.

Tijdens het stemmen

- De stemopties verschijnen op het scherm.
- Druk knop **1 (Voor)**, **2 (Tegen)** of **3 (Onthouding)**.
- Uw keuze verschijnt op het scherm.
- Uw laatst gemaakte keuze telt.



Testvraag

- Om uw stemkastje en het stemmen te testen, vragen we u deel te nemen aan de onderstaande testvraag

Het Nedap jaarverslag 2026 bestaat uit 541 pagina's

- De stemopties verschijnen op het scherm.
- Druk knop **1 (Voor)**, **2 (Tegen)** of **3 (Onthouding)**.
- Uw keuze verschijnt op het scherm.
- Uw laatst gemaakte keuze telt.

Annual General Meeting

Nedap Campus, Groenlo, the Netherlands

8 April 2026



Results 2025

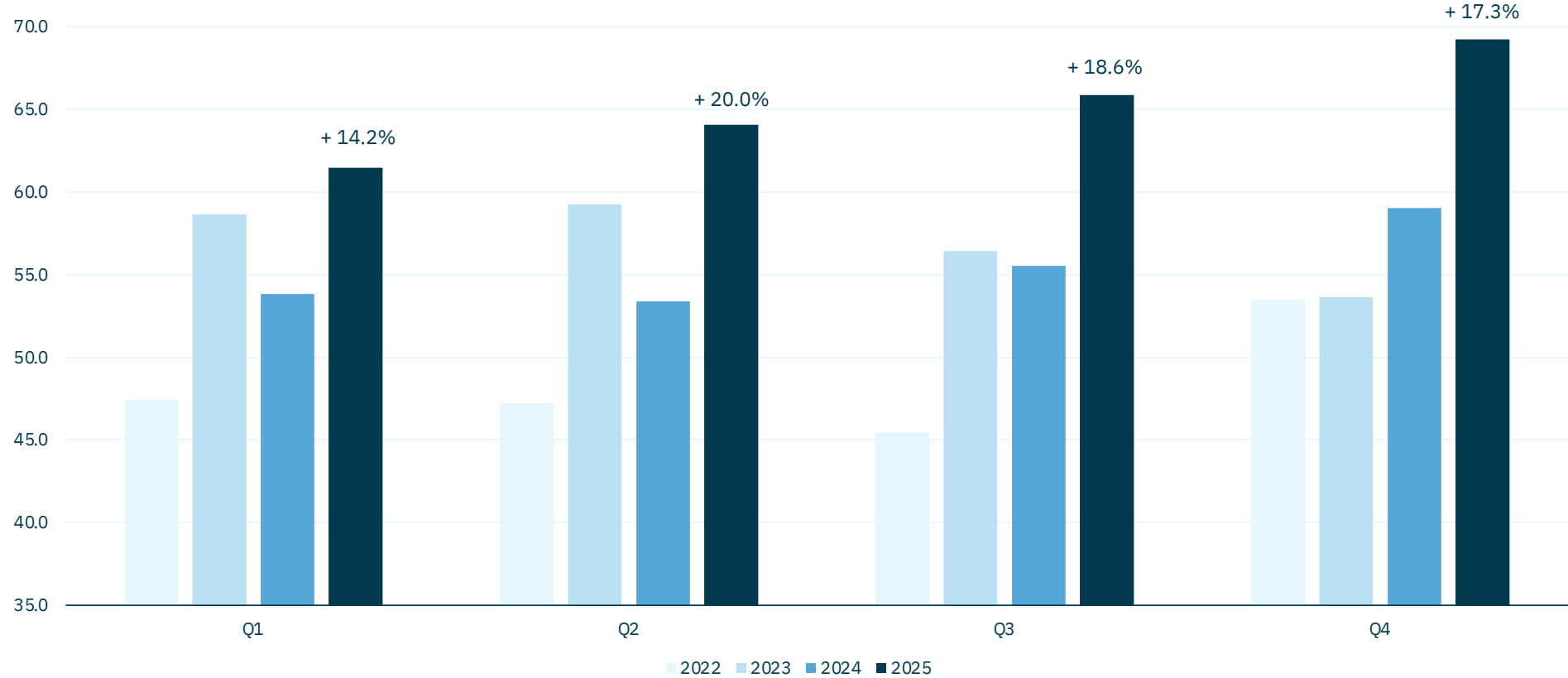
(in €M)	2025	2024	
Revenue	279.8	251.6	+11%
Recurring revenue	111.5	100.2	+11%
Operating profit	31.7	23.9	+33%
Operating margin	11.3%	9.5%	
ROIC	37%	26%	



**Solid financial results in 2025
allow us to focus on 2026**

Key markets

Revenue development per quarter (€M)



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Update key markets



Update key markets

Healthcare

**Nedap Ons grows in
all dimensions**

**Nedap MediKIT
transitioning
from start-up
to scale-up**

**Luna first step in
care technology**

**Taking the lead in
multiple regional
network care
initiatives**

Update key markets

Livestock

**Favorable market
conditions**

**SmartTag-as-a-
Service well
received in
US market**

**Nedap Cow
Monitoring Platform
is launchpad
for new
functionalities**

**SmartSight gains
rapid traction in US
market**

Update key markets

Retail

**RF to RFID transition
accelerating**

**Major new
enterprise contracts
signed or renewed**

**RFID overhead
solutions are now
supported by
iD Cloud**

**Self-checkout
enables new RFID
applications**

**Sales, operations &
support are moving
to a global
perspective**

Update key markets

Security

**Geopolitical
volatility drives
demand**

**Full control of
technology stack
becomes key
differentiator**

**Mobile Access from
proof of concept to
contracts**

**PIAM solution Pace
unlocks new value at
large customers**

**SaaS commercial
team established**

**On track with our Step Up! strategy:
Key markets, Digital Twin Technology &
recurring revenue**

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Financial update



Financial highlights

Strong performance

Revenue

279.8M

+11%

Recurring revenue

111.5M

+11%

Operating profit

31.7M

+33%

Earnings per share

3.72

+32%

Dividend per share

3.70

+16%

Profit for the FY

24.6M

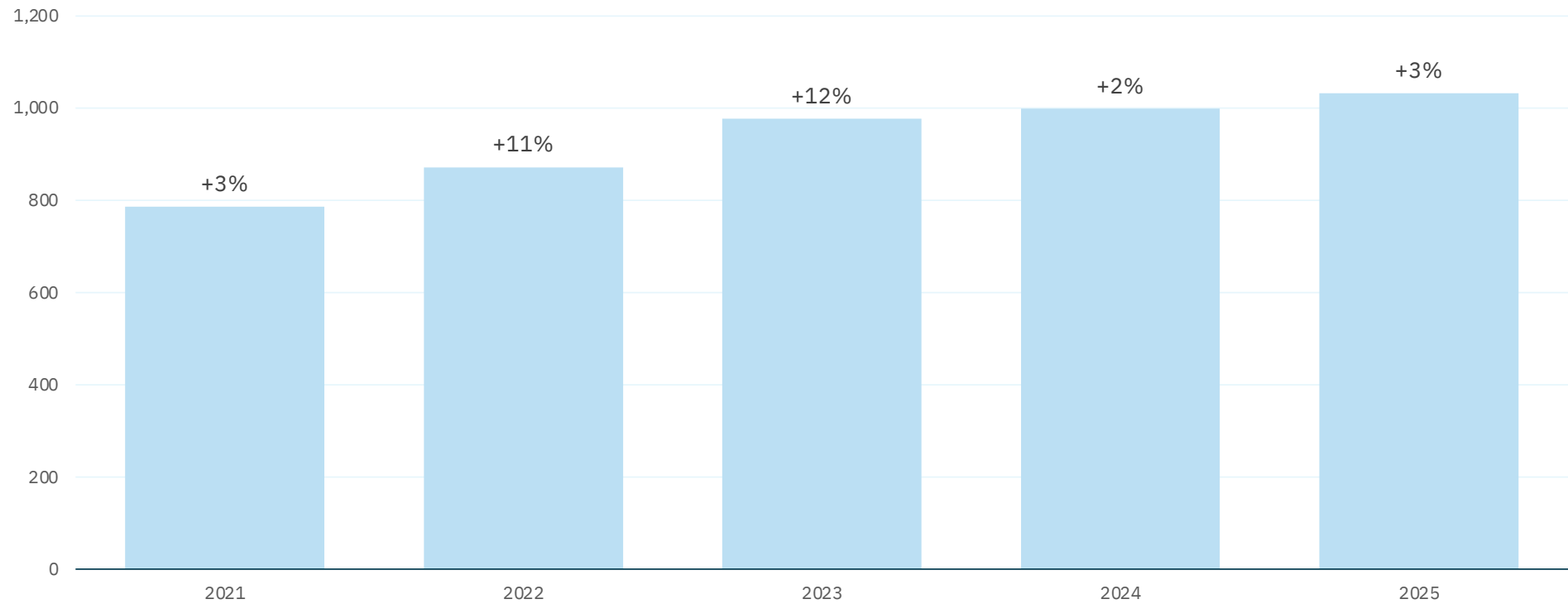
+33%

Summarized income statement

(in €M)	2025	2024	% change
Revenue	279.8	251.6	11%
Added value	204.7	179.9	14%
<i>Added value %</i>	73.2%	71.5%	
Operating costs	173.0	156.0	11%
Operating profit	31.7	23.9	33%
<i>Operating margin %</i>	11.3%	9.5%	
EOY employees	1,077	1,041	3%

FTE development

2021-2025



Cash flow from operating activities

(in €M)	2025	2024	'25 vs '24
Result	24.6	18.5	6.1
Non-cash adjustments	21.9	14.2	7.7 *
Movements receivables / payables	0.1	-3.9	4.0
Movements inventories	1.5	7.2	-5.7
Other movements	-0.1	-0.5	0.4
Interest/tax paid	-3.5	-6.6	3.1
Cash flow from operating activities	44.5	28.9	15.6

*) Increase in depreciation, profit sharing and income taxes due

Long-term value

Foundation

People & technology

Innovative technological solutions

High added value

Driven by growing customer base and high retention

Growth

Organic growth

20% of revenue allocated to research and development

Focused on highest impact opportunities

Growth

Unlocking value

Business reviews

Data-driven
Short-cyclic

BMV

Business Model Viability
per proposition
Scalability Analyses

Metrics

Forward looking

Market

Adoption
Vital numbers

Value

Annual Recurring Revenue
Pricing

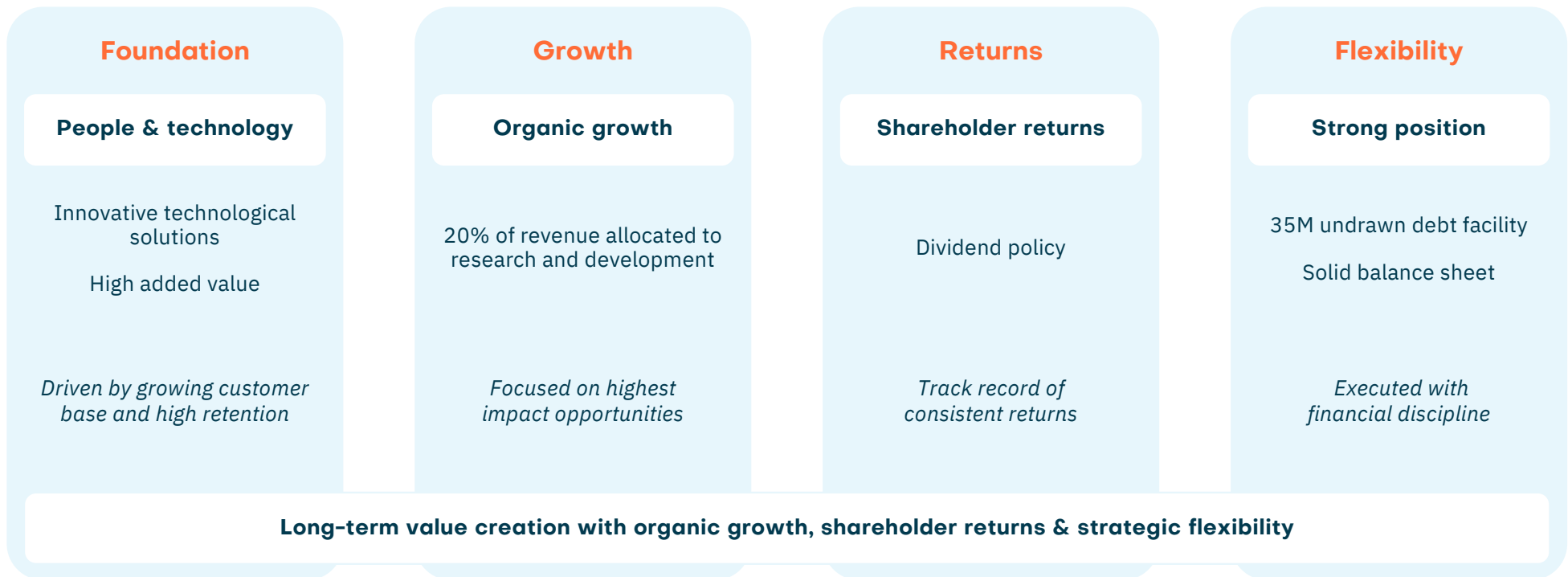
Sales funnel

Conversion

Retention

Churn

Long-term value



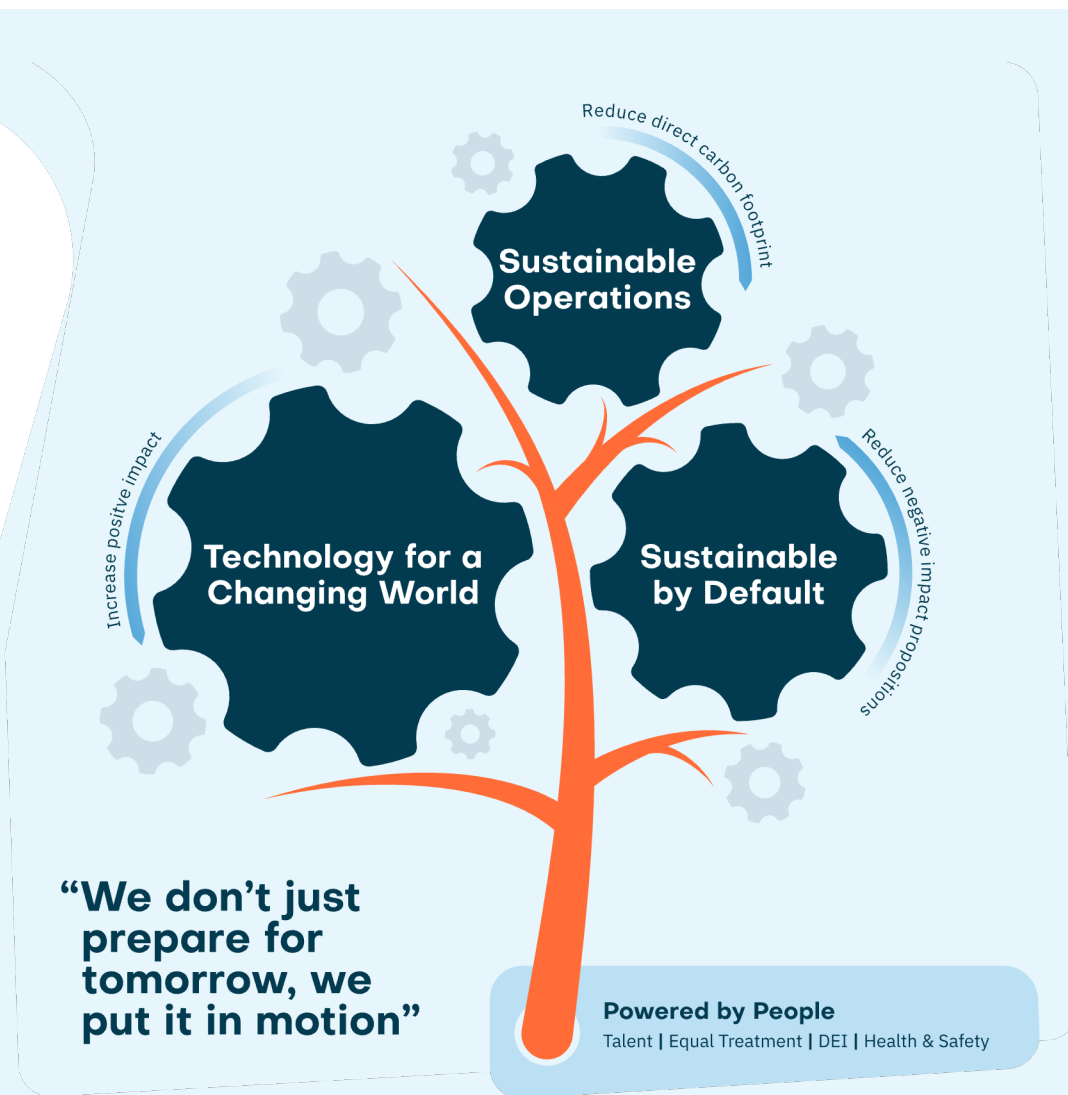
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Sustainability & CSRD



Sustainability strategy

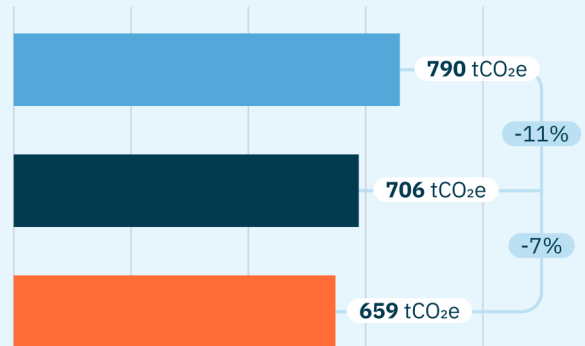
Tomorrow in motion



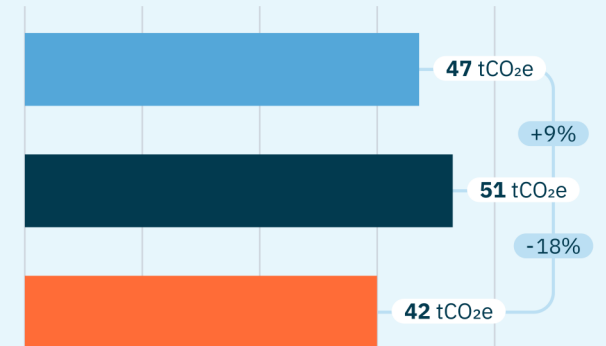
Progress on emissions



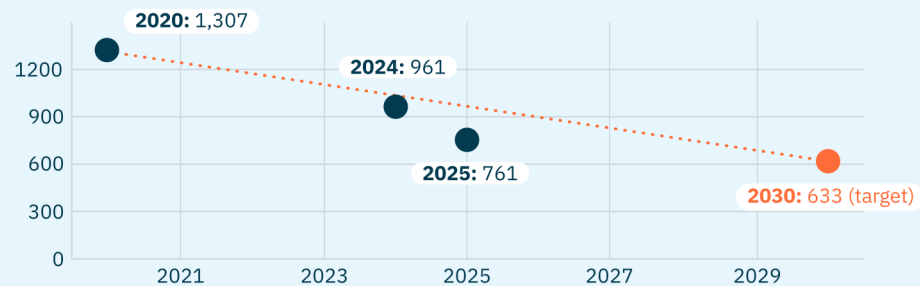
Scope 1 direct emissions



Scope 2 indirect emissions (market-based)



Scope 3 intensity in tCO₂e / €1M added value



Ahead of target:

-42%

since 2020

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Outlook 2026



Outlook 2026

Financial objectives

Revenue growth

Achieve high-single-digit, organic revenue growth.

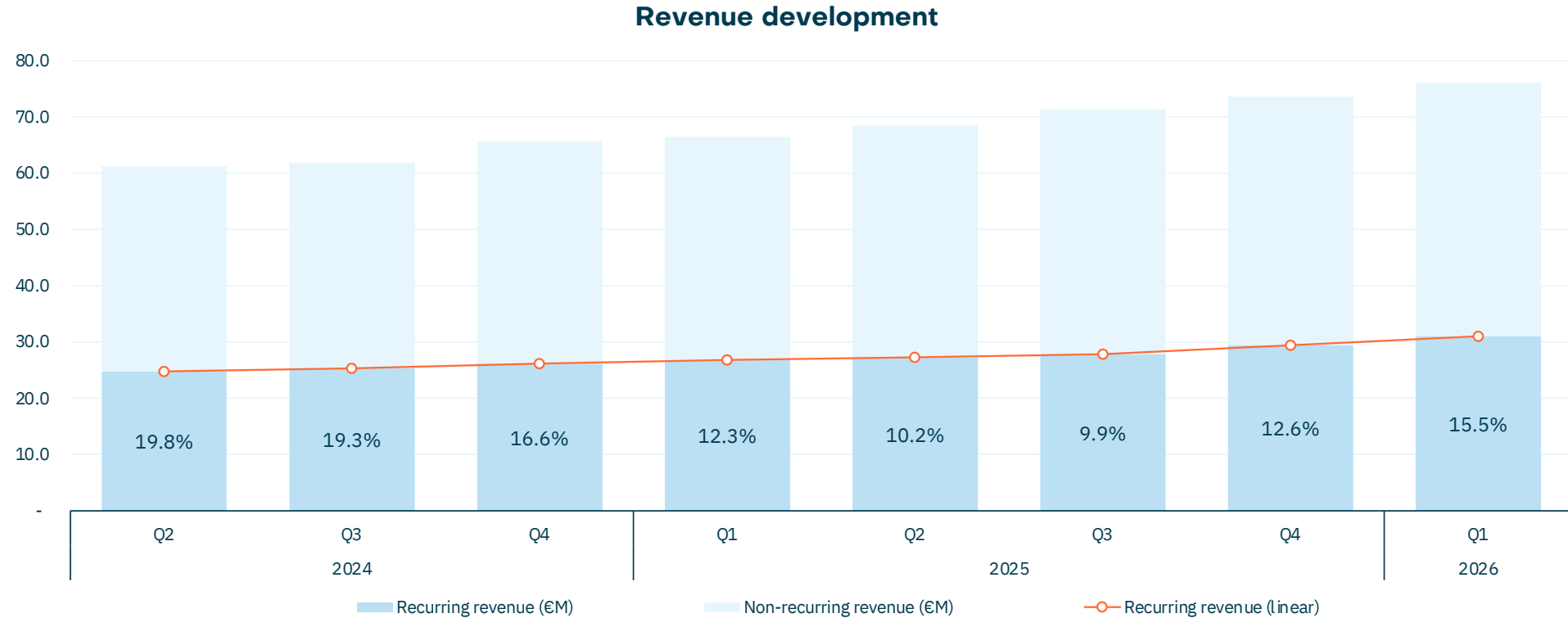
Operating margin

Grow the operating margin, excluding one-off items, toward the mid-teens range.

ROIC

Attain a return on invested capital of at least 30%.

Strategy execution delivering sustainable growth



Quarterly growth is calculated versus the same quarter in the prior year.

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Progress on strategy



Progress on strategy

Markets are moving

**AI accelerates product
development**

**Geopolitics redefines
technology choices**

**Data is the foundation
for decisions**

Markets are moving

**This sets
a new bar...**

**Customers are
building
themselves**

**Competitors
accelerate**

**Data
sovereignty**

**Cyber
security**

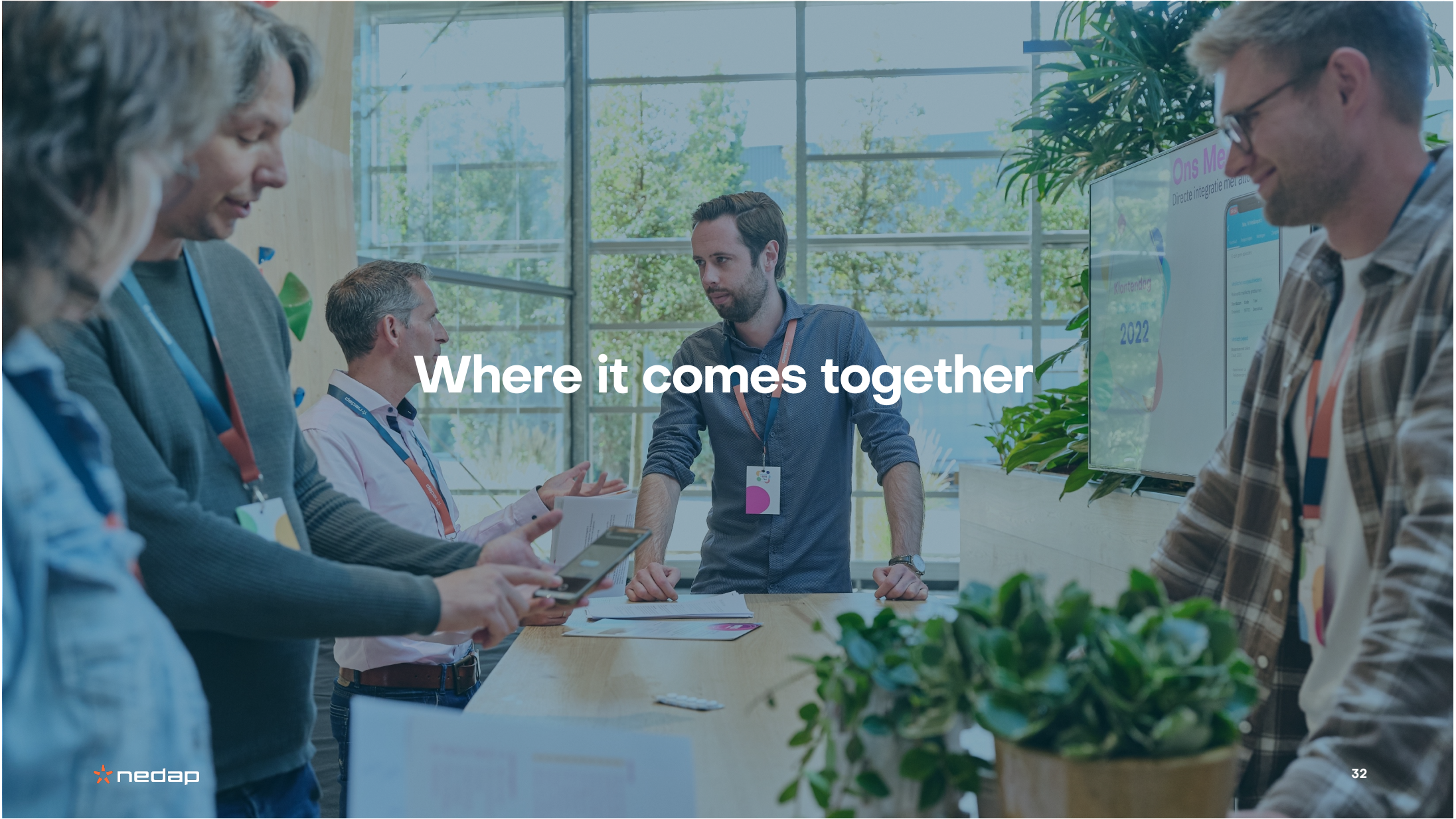
Nedap is well positioned

Strong positions

**Leading positions in
4 markets**

**Connecting physical
and digital world**

**Deep domain
knowledge**



Where it comes together

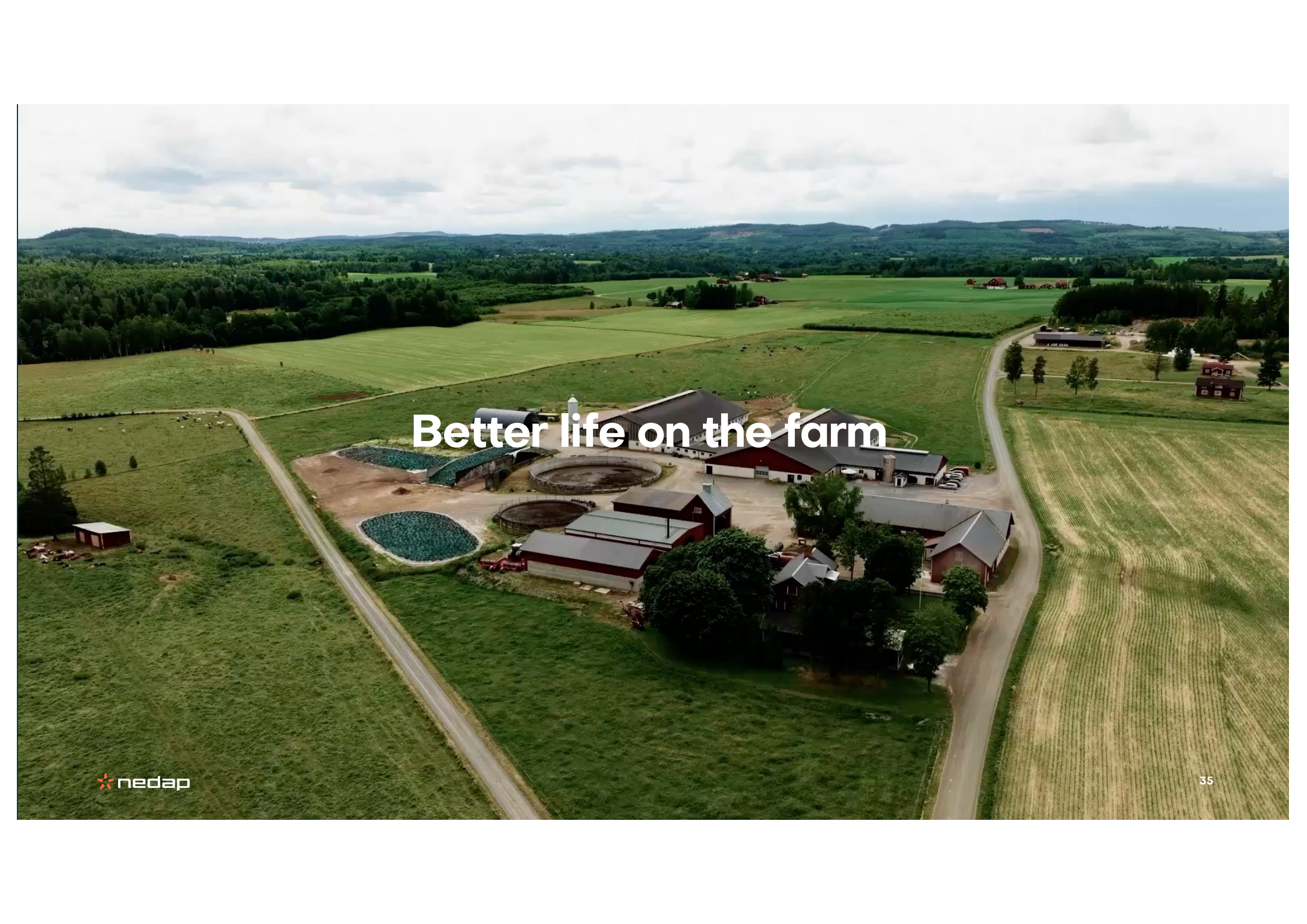
Pluryn


CORPORATION

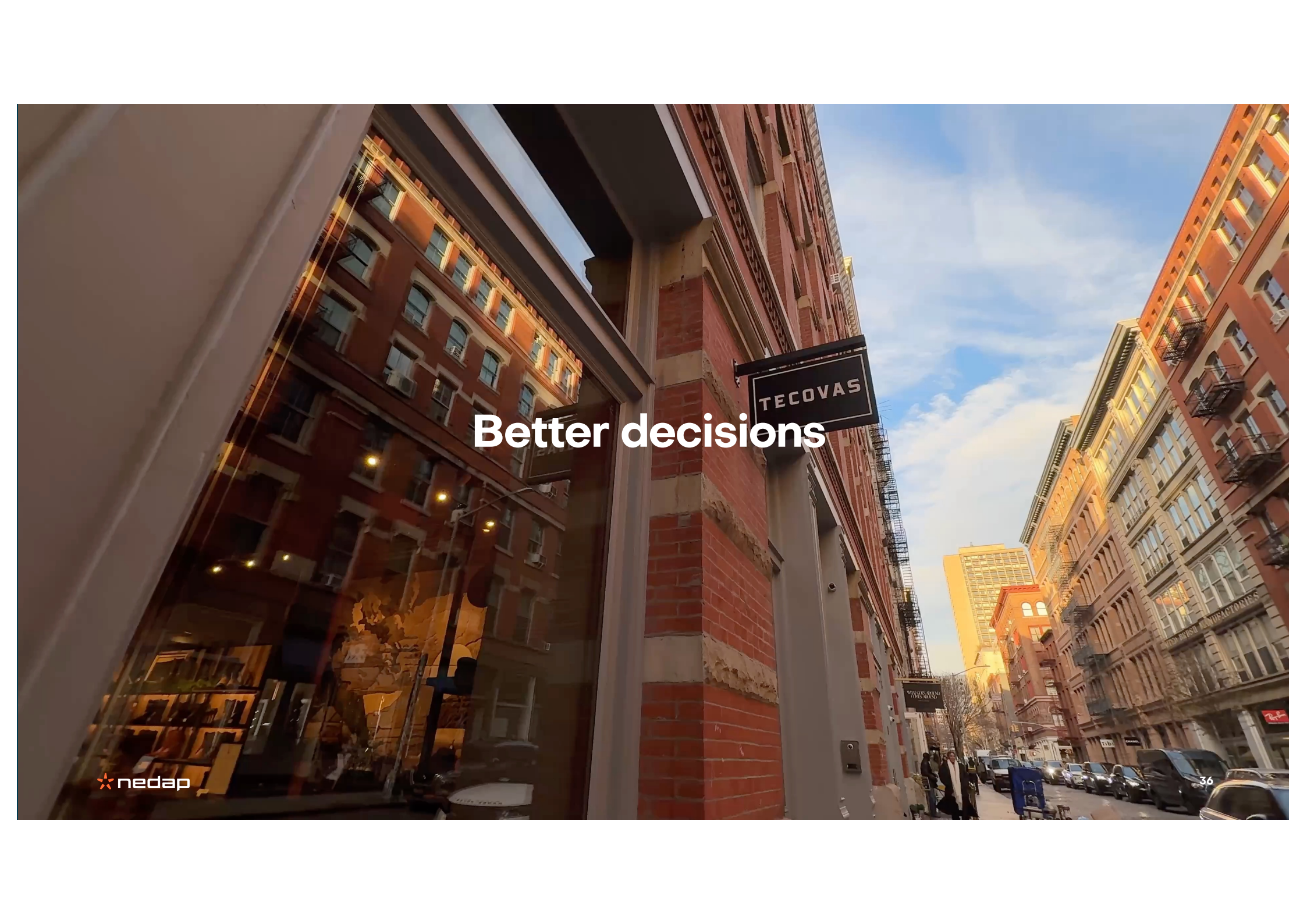
Ahold
Delhaize

GEA

How people and technology work together



Better life on the farm



Better decisions

NL KPN W

66

Tuesday, 7 April

09:49

17:00
| Restjes
| Turnen Noa

6°
Mostly Sunny
H:16° L:1°



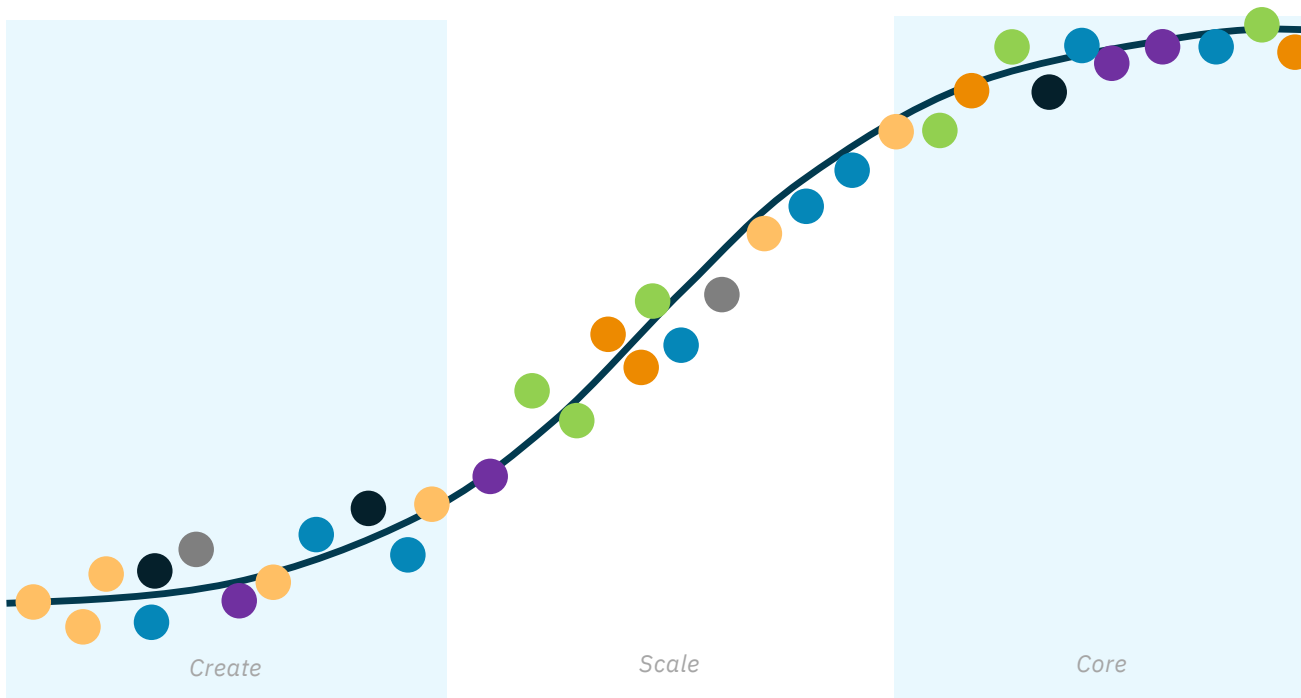
Smart daily guidance

Technology becomes a partner

Step Up!

Proposition portfolio 2020

From seven business units defining 34 propositions



Healthcare

- 1 Ons (elderly, nursing, homecare)
- 2 Ons (disability care)
- 3 Ons (mental healthcare)
- 4 Luna
- 5 GrIp
- 6 Helder
- 7 Floor

Retail

- 8 !D Cloud stock management
- 9 RFID-based EAS
- 10 RF-based EAS (food)
- 11 RF-based EAS (fashion/apparel)

Identification Systems

- 12 MOOV (City Access Netherlands)
- 13 MOOV (Multi-Tenant)
- 14 SENSIT vehicle detection
- 15 Reader portfolio (security)
- 16 Reader portfolio (industrial)
- 17 Reader portfolio (parking)

Liveness Management

- 18 Milking automation (old meter)
- 19 Milking automation (new meter)
- 20 RFID solutions
- 21 SmartTag solutions
- 22 PorkSense (fattening pigs)
- 23 ProSense (pig nutrition)
- 24 ProSense (pig genetics)
- 25 SowSense (pig reproduction)

Staffing Solutions

- 26 Source
- 27 Workforce Management

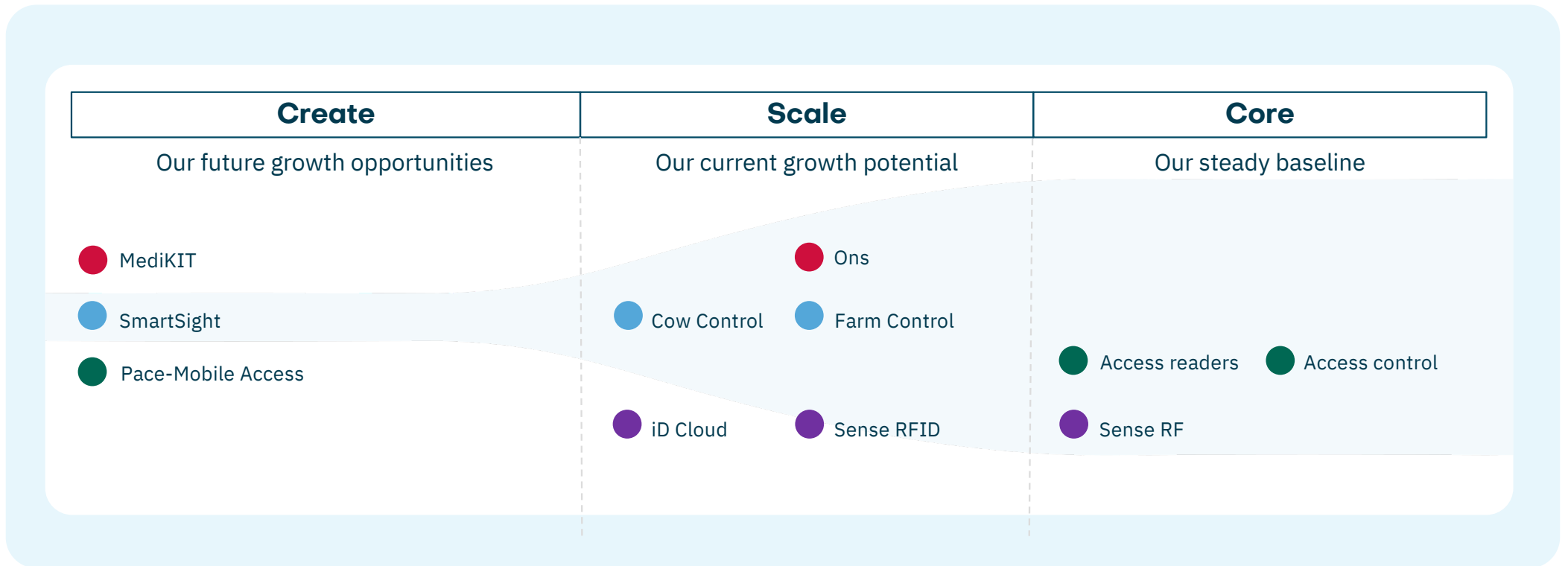
Security Management

- 28 AEOS
- 29 AEOS in the cloud
- 30 PACE

Light Controls

- 31 Luxon
- 32 UV drivers (ballast water treatment)
- 33 UV drivers (curing)
- 34 UV drivers (purification)

Our solutions pipeline

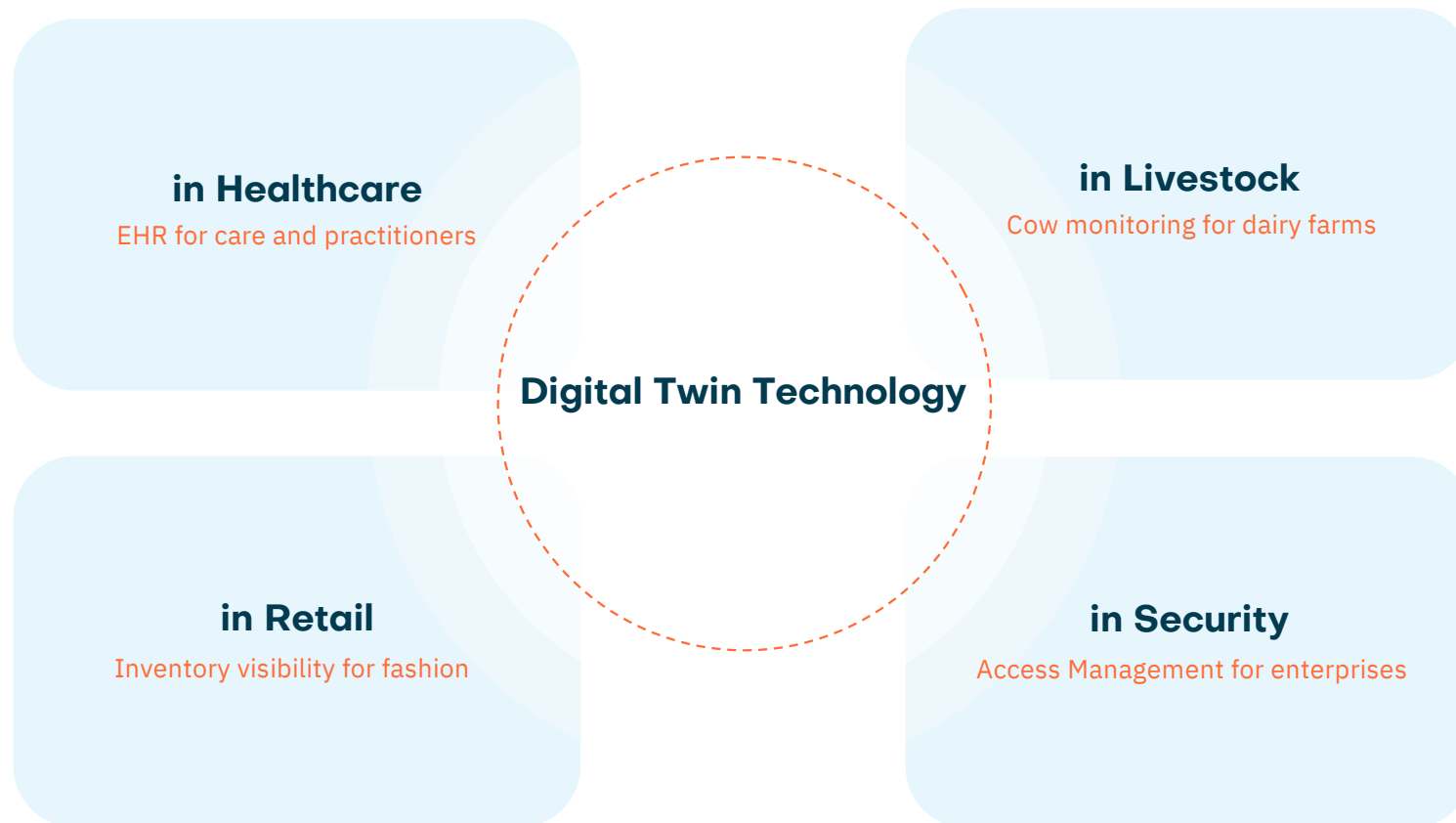


● Healthcare

● Livestock

● Retail

● Security





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Audit 2025 Nedap N.V.

Audit 2025 Nedap N.V.

→ Audit opinion	→ Scope and materiality	→ Significant risks	→ Key audit matters	→ Internal control	→ Auditor independence
• Unqualified opinion on the financial statement of 2025 • No opinion on sustainability statement.	• Full scope audit Nedap NL • Materiality: €2.15 million • Reporting threshold: €107.500	• Management override of controls (standard risk) • Fraud in revenue recognition (standard risk)	• Capitalization of development costs • Revenue recognition	• Findings reported in management letter. • No critical findings. • Findings are actively addressed by management.	• Auditor independence confirmed: no non-assurance services provided



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The next chapter



The answer is not to change course

Focusing on

**People, culture &
leadership**

**Growth in all key
markets, mainly on
XaaS**

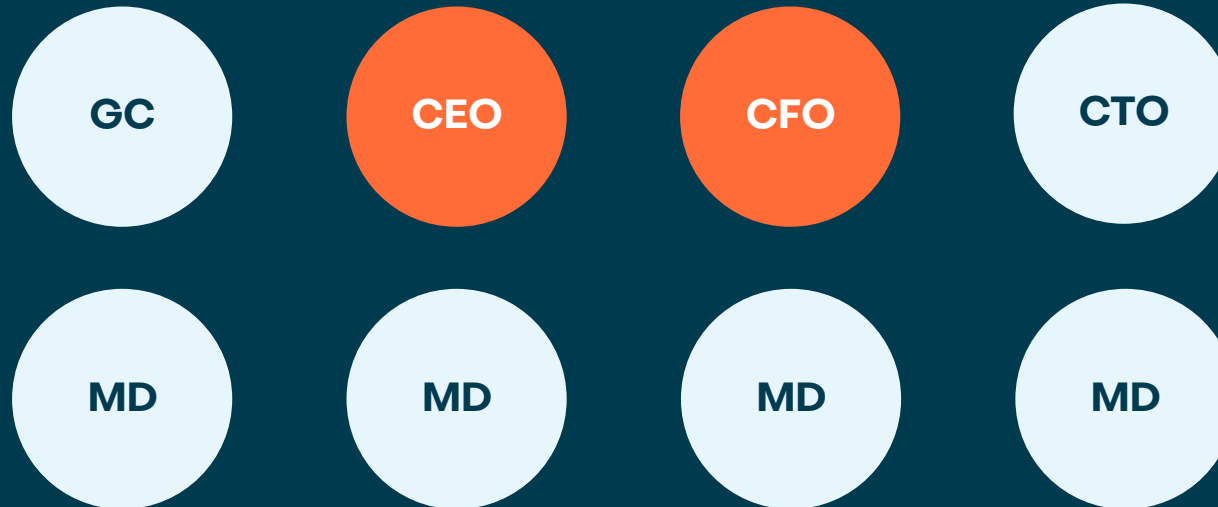
Solid foundation

**Rhythm, speed up
development and
go-to-market**

**Clarity, focus on
customer impact**

**Amplify, synergy in
product development**

Nedap Leadership Team



Our ambition?

**More people relying
on Nedap technology
every single day.**

Capital Markets Day 2027



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