

Company Number: 499749

Guidewire Software (Ireland) Limited
Annual Report and Financial Statements
for the financial year ended 31 July 2025

Guidewire Software (Ireland) Limited

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Guidewire Software (Ireland) Limited

DIRECTORS AND OTHER INFORMATION

Directors	Raffaele Viggiano (Appointed 10 December 2025) Nigel Gurney (Resigned 10 December 2025) Graham Quinn Deborah Monaghan
Company Secretary	Raffaele Viggiano (Appointed 10 December 2025) Nigel Gurney (Resigned 10 December 2025)
Company Number	499749
Registered Office	Block A, George's Quay Plaza George's Quay Dublin 2
Business Address	No.1 Stemple Exchange Blanchardstown Corporate Park Ballycoolin Dublin 15
Auditors	KPMG Chartered Accountants, Statutory Audit Firm 1 Stokes Place St. Stephens Green Dublin 2
Bankers	Bank of America 2 Park Place Hatch Street Dublin 2
Solicitors	Matheson Fitzwilliam Hall Fitzwilliam Place Dublin 2

Guidewire Software (Ireland) Limited

DIRECTORS' REPORT

for the financial year ended 31 July 2025

The directors present their report and the audited financial statements for the financial year ended 31 July 2025.

Principal Activity and Review of the Business

The principal activity of the company is to provide support services to the parent company Guidewire Software Inc, which in turn provides software systems and associated consulting services exclusively to the property and casualty insurance sectors. In the current year the company continued to increase its research and development activities.

The directors were pleased with the performance of the company during the period. Turnover has increased by 1.13% compared to the prior year as a consequence of the increased cost base and remuneration received for services provided. The company's key performance indicators remained satisfactory during the period as below:

Net Profit Margin (before tax) 5.6% (2024: 5.4%)

Return on Capital Employed 15% (2023: 17%) [EBIT/Net Assets]

EBITDA/Turnover 7.9% (2024: 8.1%)

Acid Ratio 1.90:1 (2024: 1.66:1) [Debtors due < 1 year + cash)/current liabilities]]

The company continues to have strong profit reserves at the year end and the directors hope for turnover to continue to grow as they expand their workforce in Ireland.

Principal Risks and Uncertainties

Market Risk

Market risks relating to Guidewire Software (Ireland) Limited are those same risks as shared with the parent company Guidewire Software Inc. These risks are outlined in the 10-K annual report of Guidewire Software Inc., which is available as per Note 23.

Interest Rate Sensitivity

Guidewire Software (Ireland) Limited is funded on a periodic basis from Guidewire Software Inc. As a result, any movements in interest rates have a negligible impact on the company's accounts.

Foreign Currency Exchange Risk

The company is funded by its parent company in Euro and incurs all significant costs in Euro, therefore any exposure to foreign exchange risk is negligible.

Fair Value of Financial Instruments

The company does not have material exposure to market risk with respect to investments in financial instruments, as our investments consist primarily of highly liquid investments purchased with a remaining maturity of three months or less. We do not use derivative financial instruments for speculative or trading purposes. However, this does not preclude our adoption of specific hedging strategies in the future.

Key performance indicators

The key performance indicators used by management to monitor performance are as follows:

- Net profit margin and operating profit indicators including EBITDA on turnover;
- Various working capital measures including Acid Ratio.
- Return on Capital Employed.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €3,615,813 (2024 - €3,369,660).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €39,612,362 (2024 - €35,487,143) and liabilities of €15,503,138 (2024 - €14,993,732). The net assets of the company have increased by €3,615,813.

Guidewire Software (Ireland) Limited

DIRECTORS' REPORT

for the financial year ended 31 July 2025

Directors and Secretary

The directors who served throughout the financial year were as follows:

Raffaele Viggiano (Appointed 10 December 2025)
Nigel Gurney (Resigned 10 December 2025)
Graham Quinn
Deborah Monaghan

The secretaries who served during the financial year were:

Raffaele Viggiano (Appointed 10 December 2025)
Nigel John Gurney (Resigned 10 December 2025)

The directors and company secretary had no disclosable beneficial interest in the shares of the company or group companies at the beginning or end of the financial year.

There were no changes in shareholdings between 31 July 2025 and the date of signing the financial statements.

Post Statement of Financial Position Events

There have been no significant events affecting the company since the financial year that require adjustment to, or disclosure in, the financial statements.

Political Contributions

The directors, on enquiry have satisfied themselves that there were no political contributions which require disclosure under the Electoral Act, 1997 (2024: Nil).

Auditors

The auditors, KPMG, (Chartered Accountants, Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Audit Committee

The group has established an Audit Committee that maintains regular oversight and governance of key areas of the business. The purpose of the Audit Committee is to assist the board of directors in fulfilling its responsibilities for generally overseeing:

- The company's accounting and financial reporting processes as well as the audit and integrity of the company's financial statements;
- The qualifications and independence of the company's independent auditor;
- The performance of the company's internal audit function and independent auditor;
- The company's compliance with applicable law (including U.S. federal securities laws and other legal and regulatory requirements); and
- Risk assessment and risk management

The company does not have its own stand alone Audit Committee as it relies on the group's Audit Committee.

Research and development

The company is involved in research and development activities and during the year did not incur development costs that were capitalised but incurred €20,383,927 of research costs that were expensed (2024: €19,589,536).

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

Guidewire Software (Ireland) Limited

DIRECTORS' REPORT

for the financial year ended 31 July 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at the London office of Guidewire Software (UK) Limited at 3rd Floor, Muro, 2 India St, Aldgate, London, EC3N 2AF.

Signed on behalf of the board

Raffaele Viggiano

Raffaele Viggiano
Director

Date: 11 February 2026

Deborah Monaghan

Deborah Monaghan
Director

Date: 11 February 2026

Guidewire Software (Ireland) Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

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

Company law requires the directors to prepare financial statements for each financial year. Under the law they have elected to prepare the financial statements in accordance with the FRS 102 *"The Financial Reporting Standard applicable in the UK and Republic of Ireland"*.

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

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

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

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

Signed on behalf of the board



Raffaele Viggiano
Director

Date: 11 February 2026



Deborah Monaghan
Director

Date: 11 February 2026



KPMG

Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent Auditor's Report to the Members of Guidewire Software (Ireland) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Guidewire Software (Ireland) Limited ('the Company') for the year ended 31 July 2025 set out on pages 11 to 25, which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and related notes, including the material accounting policies set out in note 2.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 31 July 2025 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

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

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

Conclusions relating to going concern

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

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

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



Independent Auditor's Report to the Members of Guidewire Software (Ireland) Limited (Continued)

Other information

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

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

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

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

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

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

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

Matters on which we are required to report by exception

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

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 7, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



Independent Auditor's Report to the Members of Guidewire Software (Ireland) Limited (Continued)

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Richard Hobson
for and on behalf of
KPMG
Chartered Accountants
Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03

12 February 2026

Guidewire Software (Ireland) Limited

INCOME STATEMENT

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
Turnover	4	67,635,312	66,878,299
Gross profit		67,635,312	66,878,299
Administrative expenses		(64,034,246)	(63,460,715)
Operating profit	5	3,601,066	3,417,584
Interest receivable and similar income	6	182,626	212,172
Profit before taxation		3,783,692	3,629,756
Tax on profit	9	(167,879)	(260,096)
Profit for the financial year		3,615,813	3,369,660
Total comprehensive income		3,615,813	3,369,660

Guidewire Software (Ireland) Limited
STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	8,301,434	9,626,364
Investments in subsidiaries	11	22,175	22,000
		<u>8,323,609</u>	<u>9,648,364</u>
Current Assets			
Debtors	12		
- amounts falling due after more than one year		1,861,948	937,695
- amounts falling due within one year		13,341,415	11,292,418
Cash and cash equivalents	14	16,085,390	13,608,666
		<u>31,288,753</u>	<u>25,838,779</u>
Creditors: amounts falling due within one year	15	(15,503,138)	(14,993,732)
Net Current Assets		<u>15,785,615</u>	<u>10,845,047</u>
Net Assets		<u>24,109,224</u>	<u>20,493,411</u>
Capital and Reserves			
Called up share capital presented as equity	19	2	2
Retained earnings		24,109,222	20,493,409
Shareholders' funds		<u>24,109,224</u>	<u>20,493,411</u>

Approved by the board on 11 February 2026 and signed on its behalf by:

Raffaele Viggiano

 Raffaele Viggiano
 Director

Deborah Monaghan

 Deborah Monaghan
 Director

Guidewire Software (Ireland) Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
At 1 August 2023	2	17,123,749	17,123,751
Profit for the financial year	-	3,369,660	3,369,660
At 31 July 2024	2	20,493,409	20,493,411
Profit for the financial year	-	3,615,813	3,615,813
At 31 July 2025	2	24,109,222	24,109,224

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Guidewire Software (Ireland) Limited, the ("Company") is a private company limited by shares incorporated, domiciled and registered in Ireland. The registered office of the company is Block A, George's Quay Plaza, George's Quay, Dublin 2. No.1 Stemple Exchange, Blanchardstown Corporate Park, Ballycoolin, Dublin 15 is the principal place of business of the company. The registered number of the company is 499749. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Material Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 July 2025 have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). There have been no material departures from the Standards.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover represents the total invoice value, excluding value added tax, invoiced under a cost plus agreement to a related party. All costs excluding tax, interest and foreign exchange are recharged to the related party together with a mark-up.

Consolidated accounts

The company is entitled to the exemption in accordance with Section 300 of the Companies Act 2014 from the obligation to prepare group accounts on the basis that it is itself a wholly owned subsidiary and its holding undertaking is not established under the laws of an EEA State.

Share based payments

The group operates a Restricted Stock Unit (RSU) scheme for employees, the details of which are presented in note 7 to the financial statements. The share-based payment expense is recognised in the income statement over the requisite service period for awards of equity instruments to employees based on the grant date fair value of those awards expected to ultimately vest. Forfeitures are estimated on the date of grant and revised if actual or expected forfeiture activity differs materially from original estimates.

Under an agreement with the company's ultimate parent, Guidewire Software Inc., the company is recharged an amount equal to the fair value at grant date of the RSU's issued.

Exemptions

The company's ultimate holding undertaking, Guidewire Software Inc., includes the company in its consolidated financial statements. The consolidated financial statements of Guidewire Software Inc., are prepared in accordance with US GAAP and are available to the public and may be obtained from 970 Park Pl. San Mateo, California 94403, United States of America.

As the consolidated financial statements of Guidewire Software Inc., include the equivalent disclosures, the company has also taken the exemption under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments;
- Certain disclosures related to key management personnel;
- Certain disclosures required by FRS 102.29 Income Tax in respect of the Pillar Two model rules.

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is a subsidiary undertaking of a parent for which the consolidated financial statements are publicly available.

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

2. Summary of Material Accounting Policies (continued)

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Interest receivable

Interest receivable and similar income includes interest receivable on assets and net foreign exchange gains on financial instruments measured at amortised cost. Interest payable and similar expenses includes interest payable on liabilities which is recognised in profit or loss using the effective interest method and net foreign exchange losses on financial instruments measured at amortised cost.

Research and development

Expenditure on research and development activities is recognised in the profit and loss account as an expense as incurred.

Tangible assets and depreciation

Tangible fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset.

Leasehold property	-	Shorter of 10 years or remaining term of the lease
Equipment and machinery	-	3 - 5 years
Fixtures, fittings and equipment	-	5 years
Computer equipment	-	3 years

Assets under construction are not depreciated until brought into use.

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

2. Summary of Material Accounting Policies (continued)

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Impairment

At the end of each financial period non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset may be impaired. If there is such an indication the recoverable amount of the asset is estimated.

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the profit and loss account, with the carrying amount being reduced to its recoverable amount. The recoverable amount is defined as the greater of fair value less costs to sell and value in use.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Investments in subsidiaries

Investment in subsidiaries are classified as fixed assets and are stated at cost less provision for impairment in value.

Investments in subsidiaries are reviewed for impairment in value if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment in value is calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value in use.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax is provided on the company's taxable profits at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

2. Summary of Material Accounting Policies (continued)

Foreign currencies

Trading activities denominated in foreign currencies are recorded in Euro at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the exchange rate prevailing at the balance sheet date. Adjustments resulting from these transactions are charged or credited to income.

Retirement benefits

Retirement benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the income statement in the period in which they fall due.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

(A) Estimating accruals for expenses

Provisions/accruals are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the group will be required to settle the probable outflow of resources, and a reliable estimate can be made of the amount of the obligation.

(B) Estimating depreciation rates used

The annual depreciation and rates depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review the useful lives and change them if necessary to reflect current conditions. In determining these useful lives management considers occupancy level at the company due to hybrid working, technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The directors have assessed the levels of utilisation and thereby confirmed that there is no impairment charge that arises during the year.

4. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
Cost plus service agreement - Services rendered to fellow group companies	<u>67,635,312</u>	<u>66,878,299</u>

Turnover is attributable to a group company located in the United States for the financial year and the preceding financial year.

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	1,768,538	2,021,737
Profit on disposal of tangible assets	(385)	(490)
Net loss/(Profit) on foreign currencies	3,324	(537)
Research & development costs	20,383,927	19,589,536
Operating lease rentals		
- Land and buildings	1,936,636	1,880,591
- Office equipment	8,657	10,885
Auditor's remuneration		
- audit of individual company accounts	31,500	30,000
	<u> </u>	<u> </u>
6. Interest receivable and similar income	2025	2024
	€	€
Bank interest	182,626	212,172
	<u> </u>	<u> </u>

7. Share-based payments

Employees of the company have been granted Restricted Stock Units by the parent company.

The parent company recognises compensation expense related to restricted stock units ("RSUs") granted to employees based on the estimated fair value of the awards on the date of grant, net of estimated forfeitures.

The RSUs are subject to time-based vesting, which generally occurs over a period of four years. The market value of the publicly traded stock is deemed to be the fair value. The grant date fair value of the share-based awards is generally recognized using the accelerated multiple option approach over the requisite service period, which is generally the vesting period of the respective awards.

Where the company's parent grants rights to its equity instruments to the company's employees, which are accounted for as equity-settled in the consolidated accounts of the parent, the company accounts for these share-based payments as equity-settled.

Under an agreement with the parent company, the company is recharged an amount equal to the fair value at grant date of the RSUs issued.

The company had 48,759 RSUs with a value of \$11,030,261 outstanding at year end (31 July 2024: 60,287 RSUs with a value of \$9,047,270). The value of services received in return for the RSUs granted is based on the fair value of the RSUs granted, measured using the Fair Market Value.

There were also 1,085 stock options outstanding at year end with a value of \$181,041 granted in order to retain certain global talent.

The total expense recognised in profit or loss for the financial year is as follows:

	2025	2024
	€	€
Share-based payments costs	2,899,152	2,656,226
	<u> </u>	<u> </u>

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

8. Employees and remuneration

(a) Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Employees	<u>453</u>	<u>469</u>

The staff costs comprise:

	2025 €	2024 €
Wages and salaries	45,616,584	45,095,440
Social welfare costs	5,458,916	5,664,385
Retirement benefits	1,609,463	1,280,191
Share based remuneration	2,899,152	2,656,226
	<u>55,584,115</u>	<u>54,696,242</u>

(b) Directors' remuneration

	2025 €	2024 €
Directors' emoluments	486,148	-
Amount receivable under long term incentive schemes	-	-
Company contributions to defined contribution pension schemes	17,991	-
	<u>504,139</u>	<u>-</u>

During the year retirement benefits were accruing to 2 directors (2024 - 0 directors) in respect of retirement benefit schemes.

During the year no directors received shares under the long term incentive schemes (2024: Nil)

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

9. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	199,997	340,918
Adjustments in respect of prior periods	30,195	(29,119)
Total current tax	<u>230,192</u>	<u>311,799</u>
Deferred tax:		
Origination and reversal of timing differences	(62,313)	(51,703)
Total deferred tax (Note 13)	<u>(62,313)</u>	<u>(51,703)</u>
Tax on profit (Note 9 (b))	<u>167,879</u>	<u>260,096</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>3,783,692</u>	<u>3,629,756</u>
Profit before tax		
multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	472,962	453,720
Effects of:		
Expenses not deductible for tax purposes	9,811	24,248
Other adjustments	(17,238)	(11,392)
Impact of share based payment charge	35,743	17,187
R and D tax credit included in operating profit	(363,594)	(194,548)
Adjustment to tax charge in respect of previous periods	30,195	(29,119)
Total tax charge for the financial year (Note 9 (a))	<u>167,879</u>	<u>260,096</u>

Guidewire Software (Ireland) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

10. Tangible fixed assets

	Leasehold property	Equipment and machinery	Fixtures, fittings and equipment	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 August 2024	11,173,298	127,604	1,645,492	3,511,255	16,457,649
Additions	-	85,380	-	438,851	524,231
Disposals	-	-	-	(560,954)	(560,954)
At 31 July 2025	11,173,298	212,984	1,645,492	3,389,152	16,420,926
Depreciation					
At 1 August 2024	2,818,097	101,747	1,081,779	2,829,662	6,831,285
Charge for the financial year	1,092,938	23,608	233,261	418,731	1,768,538
On disposals	-	-	-	(480,331)	(480,331)
At 31 July 2025	3,911,035	125,355	1,315,040	2,768,062	8,119,492
Net book value					
At 31 July 2025	7,262,263	87,629	330,452	621,090	8,301,434
At 31 July 2024	8,355,201	25,857	563,713	681,593	9,626,364

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

11. Investments

	Investment in Subsidiaries	Other investments	Total
	€	€	€
Cost			
At 1 August 2024	22,000	-	22,000
Additions	-	175	175
	<u>22,000</u>	<u>175</u>	<u>22,175</u>
At 31 July 2025	22,000	175	22,175
	<u>22,000</u>	<u>175</u>	<u>22,175</u>
Net book value			
At 31 July 2025	22,000	175	22,175
	<u>22,000</u>	<u>-</u>	<u>22,000</u>
At 31 July 2024	22,000	-	22,000
	<u>22,000</u>	<u>-</u>	<u>22,000</u>

During the year, Guidewire Software (Ireland) Limited acquired 0.10% of the equity shares of Guidewire Software Solutions India Private Limited, an entity incorporated in India, for €175.

11.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Guidewire Software (Italy) SRL	Viale Abruzzi 94 20131 Milano Italy	Trading company	Ordinary shares	100%
Guidewire Software Poland sp.z o.o.	Pradnicka 20a, 30-002 Kraków, Poland	Trading company	Ordinary shares	100%
Indirect subsidiary undertaking				
Quantee Sp. Z.o.o	Aleja Jerozolimskie 81, 02-001 Warsaw, Poland	Trading company	Ordinary shares	100%

On 2 August 2011 Guidewire Software (Ireland) Limited incorporated a wholly owned subsidiary Guidewire Software (Italy) SRL, with an investment of €10,000. On 15 February 2012 Guidewire Software (Ireland) Limited incorporated a wholly owned subsidiary Guidewire Software Poland sp. zo.o, with an investment of €12,000.

The directors believe the investment value as disclosed above is not impaired at the year end.

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

12. Debtors	2025	2024
	€	€
Amounts owed by group undertakings	10,940,475	9,469,739
Other debtors	157,062	272,677
Deferred tax asset	370,115	307,802
Taxation (Note 16)	3,026,134	1,362,783
Prepayments	709,577	817,112
	<u>15,203,363</u>	<u>12,230,113</u>

Amounts owed by group undertakings are repayable upon demand and are non-interest bearing. Except as noted below, all debtors are due within one year.

Amounts falling due after more than one year and included in debtors are:

	2025	2024
	€	€
Deferred tax asset	370,115	307,802
R&D tax credit (corporation tax)	1,491,833	629,893
	<u>1,861,948</u>	<u>937,695</u>

13. Deferred Tax

The deferred tax asset arises due to timing differences relating to the share based payment charges as detailed in Note 7 above and depreciation on fixed assets.

	2025	2024
	€	€
At the start of the year	307,802	256,099
Credit to the income statement (Note 9)	62,313	51,703
	<u>370,115</u>	<u>307,802</u>

14. Cash and cash equivalents

	2025	2024
	€	€
Bank balances	16,085,390	13,608,666

15. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	292,104	273,091
Taxation (Note 16)	2,920,926	3,071,890
Retirement benefit accrual	355,405	290,025
Other accruals	11,934,703	11,358,726
	<u>15,503,138</u>	<u>14,993,732</u>

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

16. Taxation	2025	2024
	€	€
Debtors:		
VAT	63,143	65,227
Corporation tax	2,962,991	1,297,556
	<u>3,026,134</u>	<u>1,362,783</u>
Creditors:		
PAYE	2,303,768	2,328,833
Other Tax Payable	617,158	743,057
	<u>2,920,926</u>	<u>3,071,890</u>

17. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Cash at bank and in hand	16,085,390	13,608,666
Amounts owed by group undertakings	10,940,475	9,469,739
Other debtors	157,062	272,677
	<u>27,182,927</u>	<u>23,351,082</u>
Financial assets that are equity instruments measured at cost less impairment		
Investments	22,175	22,000
	<u>22,175</u>	<u>22,000</u>
Financial liabilities at amortised cost		
Trade payables	(292,104)	(273,091)
Retirement benefit accruals	(355,405)	(290,025)
Other accruals	(11,934,703)	(11,358,726)
	<u>(12,582,212)</u>	<u>(11,921,842)</u>

18. Retirement benefits - defined contribution

The amount recognised in the Income Statement in relation to defined contribution plans was €1,609,463 (2024: €1,280,191). Retirement benefit contributions payable at 31 July 2025 amounted to €355,405 (2024: €290,025) (Note 15).

The scheme and its assets are held by independent managers.

19. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	2	€1 each	2	2
			<u>2</u>	<u>2</u>
Allotted, called up and fully paid				
Ordinary Shares	2	€1 each	2	2
			<u>2</u>	<u>2</u>

Guidewire Software (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

20. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Due:		
Within one year	2,277,308	2,277,308
Between one and five years	11,386,540	11,386,540
In over five years	1,763,676	4,040,984
	<u>15,427,524</u>	<u>17,704,832</u>

During the year €1,945,293 was recognised as an expense in the Income Statement in respect of operating leases (2024: €1,891,476).

21. Capital commitments

The Company has no capital commitments at the year-end (2024: None).

22. Related party transactions

As permitted by Section 33 of FRS 102 "related party disclosures" certain transactions involving the company and other wholly owned subsidiary undertakings of Guidewire Software Inc., have not been disclosed as Guidewire Software Inc. prepares consolidated financial statements which are publicly available (Note 23).

23. Parent company

The company's immediate parent undertaking is Guidewire International Holdings, Inc. and the ultimate parent undertaking is Guidewire Software, Inc.

The company results are incorporated into the group's consolidated financial statements of Guidewire Software Inc., which are filed with the U.S. Securities Exchange Commission. They are available to the public and may be obtained from 970 Park PI, San Mateo, CA 94403, United States.

24. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial year that require adjustment to, or disclosure in, the financial statements.

25. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on **11 February 2026**.



Guidewire Announces Fourth Quarter and Fiscal Year 2025 Financial Results

September 4, 2025

SAN MATEO, Calif.--(BUSINESS WIRE)--Sep. 4, 2025-- Guidewire (NYSE: GWRE) today announced its financial results for the fiscal quarter and year ended July 31, 2025.

"We were thrilled to close the year with an outstanding fourth quarter executing 19 cloud deals and surpassing \$1 billion in ARR," said Mike Rosenbaum, chief executive officer, Guidewire. "The fourth quarter was highlighted by a significant 10-year agreement with a major Tier-1 insurer that exemplifies the platform maturity and referenceability driving increased deal sizes and deeper customer commitments."

"We delivered exceptional results in fiscal 2025, surpassing the high end of our outlook for all our financial targets," said Jeff Cooper, chief financial officer, Guidewire. "In fiscal 2025 growth accelerated to 19% for ARR, 22% for fully ramped ARR, and 23% for total revenue, while strong operational discipline led to cash flow from operations margin of 25%."

Fiscal Year 2025 Financial Highlights

Revenue

- Total revenue for fiscal year 2025 was \$1,202.5 million, an increase of 23% from fiscal year 2024. Subscription and support revenue was \$731.3 million, an increase of 33%; license revenue was \$251.9 million, an increase of 1%; and services revenue was \$219.2 million, an increase of 21%, each compared to fiscal year 2024.
- As of July 31, 2025, annual recurring revenue, or ARR, was \$1,032 million based on currency exchange rates as of July 31, 2024, compared to \$864 million as of July 31, 2024. We measure ARR on a constant currency basis during the fiscal year and revalue ARR at year end to current currency rates and, based on this revaluation to currency rates as of July 31, 2025, ARR was \$1,041 million. ARR grew in fiscal year 2025 by 19% on a constant currency basis.

Profitability

- GAAP income from operations was \$41.1 million for fiscal year 2025, compared with GAAP loss from operations of \$52.6 million for fiscal year 2024.
- Non-GAAP income from operations was \$208.2 million for fiscal year 2025, compared with \$99.5 million for fiscal year 2024.
- GAAP net income was \$69.8 million for fiscal year 2025, compared with GAAP net loss of \$6.1 million for fiscal year 2024. GAAP net income per share was \$0.81 for fiscal year 2025, based on diluted weighted average shares outstanding of 85.9 million, compared with GAAP net loss per share of \$0.07 for fiscal year 2024, based on diluted weighted average shares outstanding of 82.3 million.
- Non-GAAP net income was \$227.9 million for fiscal year 2025, compared with \$114.5 million for fiscal year 2024. Non-GAAP net income per share was \$2.65 for fiscal year 2025, based on diluted weighted average shares outstanding of 85.9 million, compared with \$1.35 for fiscal year 2024, based on diluted weighted average shares outstanding of 87.4 million.

Liquidity and Capital Resources

- Guidewire had \$1,483.2 million in cash, cash equivalents, and investments at July 31, 2025, compared to \$1,129.5 million at July 31, 2024.
- Guidewire generated \$300.9 million in cash from operations during the fiscal year ended July 31, 2025.

Fourth Quarter Fiscal Year 2025 Financial Highlights

Revenue

- Total revenue for the fourth quarter of fiscal year 2025 was \$356.6 million, an increase of 22% from the same quarter in fiscal year 2024. Subscription and support revenue was \$201.9 million, an increase of 33%; license revenue was \$93.6 million, an increase of 5%; and services revenue was \$61.0 million, an increase of 20%, each as compared to the same quarter in fiscal year 2024.

Profitability

- GAAP income from operations was \$29.6 million for the fourth quarter of fiscal year 2025, compared with \$10.3 million for the same quarter in fiscal year 2024.
- Non-GAAP income from operations was \$73.5 million for the fourth quarter of fiscal year 2025, compared with \$49.0 million

for the same quarter in fiscal year 2024.

- GAAP net income was \$52.0 million for the fourth quarter of fiscal year 2025, compared with \$16.8 million for the same quarter in fiscal year 2024. GAAP net income per share was \$0.60, based on diluted weighted average shares outstanding of 86.3 million, compared with \$0.20 for the same quarter in fiscal year 2024, based on diluted weighted average shares outstanding of 85.0 million.
- Non-GAAP net income was \$72.1 million for the fourth quarter of fiscal year 2025, compared with \$54.0 million for the same quarter in fiscal year 2024. Non-GAAP net income per share was \$0.84, based on diluted weighted average shares outstanding of 86.3 million, compared with \$0.62 for the same quarter in fiscal year 2024, based on diluted weighted average shares outstanding of 88.5 million.

Business Outlook

Guidewire is issuing the following outlook for the first quarter of fiscal year 2026 based on current expectations:

- Ending ARR between \$1,048 million and \$1,054 million
- Total revenue between \$315 million and \$321 million
- Operating income between \$1 million and \$7 million
- Non-GAAP operating income between \$47 million and \$53 million

Guidewire is issuing the following outlook for fiscal year 2026 based on current expectations:

- Ending ARR between \$1,210 million and \$1,220 million
- Total revenue between \$1,385 million and \$1,405 million
- Operating income between \$68 million and \$88 million
- Non-GAAP operating income between \$259 million and \$279 million
- Operating cash flow between \$350 million and \$370 million

Conference Call Information

What: Guidewire Fourth Quarter and Fiscal Year 2025 Financial Results Conference Call
When: Thursday, September 4, 2025
Time: 2:00 p.m. PT (5:00 p.m. ET)
Dial-In: (669) 444-9171
Meeting ID: 983 2009 0111
Password: 580692
Webcast: <http://ir.guidewire.com/> (live and replay)

The webcast will be archived on Guidewire's website (www.guidewire.com) for a period of three months.

Non-GAAP Financial Measures and Other Metrics

This press release contains the following non-GAAP financial measures: non-GAAP gross profit, non-GAAP income (loss) from operations, non-GAAP net income (loss), non-GAAP tax provision (benefit), non-GAAP net income (loss) per share, and free cash flow. Non-GAAP gross profit and non-GAAP income (loss) from operations exclude stock-based compensation, amortization of intangibles, and acquisition consideration holdback. Non-GAAP net income (loss) and non-GAAP tax provision (benefit) also exclude the amortization of debt issuance costs from our convertible senior notes, changes in fair value of strategic investments, gain (loss) on sale of strategic investments, retirement of debt, and related tax effects of the non-GAAP adjustments. Free cash flow consists of net cash flow provided by (used in) operating activities less cash used for purchases of property and equipment and capitalized software development costs. These non-GAAP measures enable us to analyze our financial performance without the effects of certain non-cash items such as amortization and stock-based compensation.

Annual recurring revenue ("ARR") is used to quantify the annualized recurring value outlined in active customer contracts at the end of a reporting period. ARR includes the annualized recurring value of term licenses, subscription agreements, support contracts, and hosting agreements based on customer contractual terms and invoicing activities for the current reporting period, which may not be the same as the timing and amount of revenue recognized. ARR reflects all fee changes due to contract renewals, non-renewals, expansion, cancellations, attrition, or renegotiations at a higher or lower fee arrangement that are effective as of the ARR reporting date. All components of the licensing and other arrangements that are not expected to recur (primarily perpetual licenses and professional services) are excluded from our ARR calculations. In some arrangements with multiple performance obligations, a portion of recurring license and support or subscription contract value is allocated to services revenue for revenue recognition purposes, but does not get allocated for purposes of calculating ARR. This revenue allocation generally only impacts the initial term of the contract. This means that if we increase arrangements with multiple performance obligations that include services at discounted rates, more of the total contract value would be recognized as services revenue, but our reported ARR amount would not be impacted. During the twelve months ended July 31, 2025, the recurring license and support or subscription contract value recognized as services revenue was \$9.5 million. Fully ramped annual recurring revenue ("fully ramped ARR") is used to quantify the annualized recurring value outlined in active customer contracts including all non-variable price increases outlined in the pricing schedule of an executed customer contract within the first five years.

Guidewire believes that these non-GAAP financial measures and other metrics provide useful information to management and investors regarding certain financial and business trends relating to Guidewire's financial condition and results of operations. Guidewire's management uses these non-GAAP measures and other metrics to compare the Company's performance to that of prior periods for trend analysis, for purposes of determining executive and senior management incentive compensation, and for budgeting and planning purposes. Guidewire believes that the use of these non-GAAP financial measures and other metrics provides an additional tool for investors to use in evaluating ongoing operating results and trends and

in comparing Guidewire's financial measures with other software companies, many of which present similar non-GAAP financial measures and other metrics to investors.

Guidewire's management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Guidewire's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgment by management about which expenses and income are excluded or included in determining these non-GAAP financial measures. Guidewire urges investors to review the reconciliation of its non-GAAP financial measures to the comparable GAAP financial measures, which it includes in press releases announcing quarterly financial results, including the financial tables at the end of this press release, and not to rely on any single financial measure to evaluate Guidewire's business.

About Guidewire

Guidewire is the platform P&C insurers trust to engage, innovate, and grow efficiently. More than 570 insurers in 43 countries, from new ventures to the largest and most complex in the world, rely on Guidewire products. With core systems leveraging data and analytics, digital, and artificial intelligence, Guidewire defines cloud platform excellence for P&C insurers.

We are proud of our unparalleled implementation record, with 1,700+ successful projects supported by the industry's largest R&D team and SI partner ecosystem. Our marketplace represents the largest partner community in P&C, where customers can access hundreds of applications to accelerate integration, localization, and innovation.

Guidewire uses its Investor Relations website (ir.guidewire.com), X feed (@Guidewire_PandC), and LinkedIn page (www.linkedin.com/company/guidewire-software) as a means of disclosing information about the company and for complying with its disclosure obligations under Regulation FD. The information that is posted through these channels may be deemed material. Accordingly, investors should monitor these channels in addition to Guidewire's press releases, filings with the Securities and Exchange Commission, public conference calls, and webcasts.

NOTE: For information about Guidewire's trademarks, visit www.guidewire.com/legal-notice.

Cautionary Language Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding our financial outlook, guidance, expectations, business momentum, market opportunities, and financial performance. These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond Guidewire's control. Guidewire's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in Guidewire's most recent Forms 10-K and 10-Q filed with the Securities and Exchange Commission (the "SEC") as well as other documents that may be filed by Guidewire from time to time with the SEC. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: quarterly and annual operating results may fluctuate more than expected; seasonal and other variations related to our customer agreements and related revenue recognition may cause significant fluctuations in our results of operations, ARR, and cash flows; our reliance on sales to and renewals from a relatively small number of large customers for a substantial portion of our revenue and ARR and the related substantial negotiating leverage of these customers; our making long-term pricing commitments in our customer contracts based on available information and estimates about our future costs that may change; our ability to successfully manage our business model, including achieving market acceptance of our cloud-based services and products and the costs related to cloud operations, cybersecurity, product development, and services; the timing, success, and number of professional services engagements and the billing rates and utilization of our professional services employees and contractors; the impact of global events (including, without limitation, ongoing global conflicts, inflation, high interest rates, economic volatility, political uncertainties, tariffs, bank failures and associated financial instability, and supply chain issues) on our employees, our business, and the businesses of our customers, system integrator ("SI") partners, and vendors; data security breaches of our cloud-based services and products or unauthorized access to our employees' or our customers' data; our competitive environment and changes thereto; issues in the development and use of AI and machine learning, combined with an uncertain regulatory environment; use of AI by our workforce may present risks to our business; errors or failures in our products or services, as well as service interruptions or failure of the third-party service providers we rely on; our services revenue produces lower gross margins than our license, subscription and support revenue; our product development and sales cycles are lengthy and may be affected by factors outside of our control; the impact of new regulations and laws (including, without limitation, security, privacy, AI and machine learning, tax regulations and laws, and accounting standards); assertions by third parties that we violate their intellectual property rights; weakened global economic conditions may adversely affect the P&C insurance industry, including the rate of information technology spending; our ability to sell our services and products is highly dependent on the quality of our professional services and SI partners; the risk of losing key employees; the challenges of international operations, including changes in foreign exchange rates; and other risks and uncertainties. Past performance is not indicative of future results. The forward-looking statements included in this press release represent Guidewire's views as of the date of this press release. Guidewire anticipates that subsequent events and developments will cause its views to change. Guidewire undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Guidewire's views as of any date subsequent to the date of this press release.

GUIDEWIRE SOFTWARE, INC. AND SUBSIDIARIES CONDENSED CONSOLIDATED BALANCE SHEETS

(unaudited, in thousands)

	July 31, 2025	July 31, 2024
ASSETS		
CURRENT ASSETS:		

Cash and cash equivalents	\$	697,902	\$	547,992
Short-term investments		451,541		455,576
Accounts receivable, net		140,639		137,339
Unbilled accounts receivable, net		130,959		87,031
Prepaid expenses and other current assets		86,374		67,596
Total current assets		<u>1,507,415</u>		<u>1,295,534</u>
Long-term investments		333,754		125,885
Unbilled accounts receivable, net		670		4,157
Property and equipment, net		60,436		55,409
Operating lease assets		39,309		43,750
Intangible assets, net		12,042		9,005
Goodwill		393,978		372,214
Deferred tax assets, net		297,234		253,085
Other assets		76,261		67,255
TOTAL ASSETS	\$	<u>2,721,099</u>	\$	<u>2,226,294</u>
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Accounts payable	\$	28,797	\$	15,209
Accrued employee compensation		140,613		109,084
Deferred revenue, net		340,253		281,855
Convertible senior notes, net		—		398,903
Other current liabilities		35,139		32,584
Total current liabilities		<u>544,802</u>		<u>837,635</u>
Lease liabilities		30,687		34,721
Convertible senior notes, net		674,568		—
Deferred revenue, net		4,533		3,628
Other liabilities		9,279		7,578
Total liabilities		<u>1,263,869</u>		<u>883,562</u>
STOCKHOLDERS' EQUITY:				
Common stock		8		8
Additional paid-in capital		2,020,393		1,979,021
Accumulated other comprehensive income (loss)		(8,922)		(12,244)
Retained earnings (accumulated deficit)		(554,249)		(624,053)
Total stockholders' equity		<u>1,457,230</u>		<u>1,342,732</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	<u>2,721,099</u>	\$	<u>2,226,294</u>

GUIDEWIRE SOFTWARE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(unaudited, in thousands except share and per share data)

	<u>Three Months Ended July 31,</u>		<u>Twelve Months Ended July 31,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue:				
Subscription and support	\$ 201,893	\$ 151,848	\$ 731,296	\$ 549,087
License	93,638	88,858	251,935	250,176
Services	61,039	50,809	219,228	181,234
Total revenue	<u>356,570</u>	<u>291,515</u>	<u>1,202,459</u>	<u>980,497</u>
Cost of revenue ⁽¹⁾ :				
Subscription and support	64,575	55,621	235,106	204,794
License	909	997	3,624	4,536
Services	59,275	48,461	211,676	187,806
Total cost of revenue	<u>124,759</u>	<u>105,079</u>	<u>450,406</u>	<u>397,136</u>
Gross profit:				
Subscription and support	137,318	96,227	496,190	344,293
License	92,729	87,861	248,311	245,640
Services	1,764	2,348	7,552	(6,572)
Total gross profit	<u>231,811</u>	<u>186,436</u>	<u>752,053</u>	<u>583,361</u>

Operating expenses ⁽¹⁾ :				
Research and development	84,097	75,320	296,160	269,381
Sales and marketing	65,648	54,784	230,346	199,033
General and administrative	52,469	46,018	184,479	167,520
Total operating expenses	<u>202,214</u>	<u>176,122</u>	<u>710,985</u>	<u>635,934</u>
Income (loss) from operations	29,597	10,314	41,068	(52,573)
Interest income	13,503	11,751	56,625	43,478
Interest expense	(3,298)	(1,677)	(13,211)	(6,738)
Other income (expense), net	1,183	(1,504)	(35,087)	(11,005)
Income (loss) before provision for (benefit from) income taxes	40,985	18,884	49,395	(26,838)
Provision for (benefit from) income taxes	(10,966)	2,125	(20,409)	(20,735)
Net income (loss)	<u>\$ 51,951</u>	<u>\$ 16,759</u>	<u>\$ 69,804</u>	<u>\$ (6,103)</u>
Net income (loss) per share:				
Basic	<u>\$ 0.62</u>	<u>\$ 0.20</u>	<u>\$ 0.83</u>	<u>\$ (0.07)</u>
Diluted	<u>\$ 0.60</u>	<u>\$ 0.20</u>	<u>\$ 0.81</u>	<u>\$ (0.07)</u>
Shares used in computing net income (loss) per share:				
Basic	<u>84,366,889</u>	<u>82,845,815</u>	<u>83,846,793</u>	<u>82,291,483</u>
Diluted	<u>86,267,658</u>	<u>84,956,655</u>	<u>85,911,653</u>	<u>82,291,483</u>

(1) Amounts include stock-based compensation expense as follows:

	Three Months Ended July 31,		Twelve Months Ended July 31,	
	2025	2024	2025	2024
Stock-based compensation expense:				
Cost of subscription and support revenue	\$ 3,442	\$ 3,366	\$ 13,953	\$ 13,425
Cost of license revenue	32	38	136	186
Cost of services revenue	5,541	4,852	20,759	19,013
Research and development	11,200	10,086	41,760	40,213
Sales and marketing	11,870	9,322	43,270	34,590
General and administrative	10,106	9,622	41,678	39,033
Total stock-based compensation expense	<u>\$ 42,191</u>	<u>\$ 37,286</u>	<u>\$ 161,556</u>	<u>\$ 146,460</u>

GUIDEWIRE SOFTWARE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited, in thousands)

	Three Months Ended July 31,		Twelve Months Ended July 31,	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income (loss)	\$ 51,951	\$ 16,759	\$ 69,804	\$ (6,103)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	6,220	5,784	23,758	22,309
Amortization of debt issuance costs	976	436	3,758	1,732
Amortization of contract acquisition costs	5,453	4,947	20,050	17,816
Stock-based compensation	42,191	37,286	161,556	146,460
Changes to allowance for credit losses and revenue reserves	(581)	668	526	526
Deferred income tax	(15,929)	2,447	(31,780)	(26,847)
Amortization of premium (accretion of discount) on available-for-sale securities, net	(1,713)	(3,402)	(10,326)	(12,894)
Gain on sale of strategic investments	—	(45)	(3,671)	(1,803)
Changes in fair value of strategic investments	1,789	2,255	2,130	1,957
Loss on retirement of debt	—	—	53,565	—
Other non-cash items affecting net income (loss)	130	—	186	(74)
Changes in operating assets and liabilities:				
Accounts receivable	7,261	(33,645)	(3,348)	12,631
Unbilled accounts receivable	35,541	41,631	(38,930)	7,676
Prepaid expenses and other assets	(25,827)	(11,452)	(47,211)	(33,534)
Operating lease assets	2,458	2,517	4,441	8,623

Accounts payable	(2,190)	(8,395)	11,399	(18,933)
Accrued employee compensation	50,690	32,057	30,090	6,453
Deferred revenue	81,493	100,584	56,617	72,572
Lease liabilities	(1,770)	(2,253)	(2,891)	(7,389)
Other liabilities	6,688	5,598	1,144	4,570
Net cash provided by (used in) operating activities	244,831	193,777	300,867	195,748
CASH FLOWS FROM INVESTING ACTIVITIES:				
Purchases of available-for-sale securities	(186,241)	(162,494)	(858,571)	(615,935)
Maturities and sales of available-for-sale securities	135,125	160,587	665,012	576,886
Purchases of property and equipment	(3,405)	(1,694)	(5,741)	(6,362)
Capitalized software development costs	(3,742)	(2,736)	(14,714)	(12,165)
Acquisition of strategic investments	—	(1,000)	(1,772)	(1,336)
Sale of strategic investments	—	45	5,671	6,553
Acquisition of business, net of acquired cash	(127)	—	(26,850)	—
Net cash provided by (used in) investing activities	(58,390)	(7,292)	(236,965)	(52,359)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Proceeds from issuance of convertible senior notes, net of issuance costs	—	—	671,840	—
Payment for the retirement of convertible senior notes	—	—	(353,535)	—
Payment for the maturity of convertible senior notes	—	—	(179,061)	—
Purchase of capped calls	—	—	(58,788)	—
Payment of revolving credit facility costs	—	—	(2,065)	—
Proceeds from issuance of common stock upon exercise of stock options	728	1,041	3,902	1,055
Net cash provided by (used in) financing activities	728	1,041	82,293	1,055
Effect of foreign exchange rate changes on cash, cash equivalents, and restricted cash	412	865	3,715	(2,050)
NET INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	187,581	188,391	149,910	142,394
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH—Beginning of period	511,513	360,793	549,184	406,790
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH—End of period	\$ 699,094	\$ 549,184	\$ 699,094	\$ 549,184

GUIDEWIRE SOFTWARE, INC. AND SUBSIDIARIES
Reconciliation of GAAP to Non-GAAP Financial Measures

(unaudited, in thousands)

The following tables reconcile the specific items excluded from GAAP in the calculation of non-GAAP financial measures for the periods indicated below:

	Three Months Ended July 31,		Twelve Months Ended July 31,	
	2025	2024	2025	2024
Gross profit reconciliation:				
GAAP gross profit	\$ 231,811	\$ 186,436	\$ 752,053	\$ 583,361
Non-GAAP adjustments:				
Stock-based compensation	9,015	8,256	34,848	32,624
Amortization of intangibles	800	485	2,255	1,940
Non-GAAP gross profit	<u>\$ 241,626</u>	<u>\$ 195,177</u>	<u>\$ 789,156</u>	<u>\$ 617,925</u>
Income (loss) from operations reconciliation:				
GAAP income (loss) from operations	\$ 29,597	\$ 10,314	\$ 41,068	\$ (52,573)
Non-GAAP adjustments:				
Stock-based compensation	42,191	37,286	161,556	146,460
Amortization of intangibles	1,565	1,367	5,444	5,468
Acquisition consideration holdback	177	—	177	143
Non-GAAP income (loss) from operations	<u>\$ 73,530</u>	<u>\$ 48,967</u>	<u>\$ 208,245</u>	<u>\$ 99,498</u>
Net income (loss) reconciliation:				
GAAP net income (loss)	\$ 51,951	\$ 16,759	\$ 69,804	\$ (6,103)
Non-GAAP adjustments:				

Stock-based compensation	42,191	37,286	161,556	146,460
Amortization of intangibles	1,565	1,367	5,444	5,468
Acquisition consideration holdback	177	—	177	143
Amortization of debt issuance costs	976	436	3,758	1,732
Changes in fair value of strategic investments	1,789	2,255	2,130	1,957
Gain on sale of strategic investments	—	(45)	(3,671)	(1,803)
Retirement of debt ⁽¹⁾	—	—	53,565	—
Tax impact of non-GAAP adjustments	(26,561)	(4,044)	(64,888)	(33,333)
Non-GAAP net income (loss)	<u>\$ 72,088</u>	<u>\$ 54,014</u>	<u>\$ 227,875</u>	<u>\$ 114,521</u>

Tax provision (benefit) reconciliation:

GAAP tax provision (benefit)	\$ (10,966)	\$ 2,125	\$ (20,409)	\$ (20,735)
Non-GAAP adjustments:				
Stock-based compensation	7,504	3,822	25,414	13,930
Amortization of intangibles	278	140	858	520
Acquisition consideration holdback	31	—	31	25
Amortization of debt issuance costs	174	45	591	165
Changes in fair value of strategic investments	318	231	365	208
Gain on sale of strategic investments	—	(5)	(463)	(196)
Retirement of debt ⁽¹⁾	—	—	6,756	—
Tax impact of non-GAAP adjustments	18,256	(189)	31,336	18,681
Non-GAAP tax provision (benefit)	<u>\$ 15,595</u>	<u>\$ 6,169</u>	<u>\$ 44,479</u>	<u>\$ 12,598</u>

GUIDEWIRE SOFTWARE, INC. AND SUBSIDIARIES
Reconciliation of GAAP to Non-GAAP Financial Measures
(unaudited, in thousands except share and per share data)

The following tables reconcile the specific items excluded from GAAP in the calculation of non-GAAP financial measures for the periods indicated below:

	Three Months Ended July 31,		Twelve Months Ended July 31,	
	2025	2024	2025	2024
Net income (loss) per share reconciliation:				
GAAP net income (loss) per share – diluted	\$ 0.60	\$ 0.20	\$ 0.81	\$ (0.07)
Non-GAAP adjustments:				
Stock-based compensation	0.49	0.44	1.89	1.78
Amortization of intangibles	0.02	0.02	0.06	0.07
Acquisition consideration holdback	—	—	—	(0.01)
Amortization of debt issuance costs	0.01	0.01	0.04	0.02
Changes in fair value of strategic investments	0.02	0.03	0.02	0.02
Gain on sale of strategic investments	—	—	(0.04)	(0.02)
Retirement of debt ⁽¹⁾	—	—	0.63	—
Tax impact of non-GAAP adjustments	(0.30)	(0.06)	(0.76)	(0.41)
Interest expense on convertible debt	—	0.01	—	0.05
Non-GAAP dilutive shares excluded from GAAP net income (loss) per share calculation	—	(0.03)	—	(0.08)
Non-GAAP net income (loss) per share – diluted	<u>\$ 0.84</u>	<u>\$ 0.62</u>	<u>\$ 2.65</u>	<u>\$ 1.35</u>

Shares used in computing non-GAAP net income (loss) per share amounts:

GAAP weighted average shares – diluted	86,267,659	84,956,656	85,911,653	82,291,483
Non-GAAP dilutive shares excluded from GAAP net income (loss) per share calculation	—	3,516,480	—	5,072,080
GAAP and pro forma weighted average shares — diluted	<u>86,267,659</u>	<u>88,473,136</u>	<u>85,911,653</u>	<u>87,363,563</u>

⁽¹⁾ During the fiscal year ended July 31, 2025, the Company recorded a \$53.6 million loss on retirement of debt in other income (expense) comprised of \$53.3 million loss on extinguishment and \$0.3 million loss on the induced conversion of a portion of its convertible senior notes due March 2025. Prior to fiscal year 2025, there were no transactions similar to the retirement of debt in any periods presented on the consolidated statements of operations.

The following table summarizes our free cash flow for the periods indicated below:

	Three Months Ended July 31,	Twelve Months Ended July 31,
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	2025	2024	2025	2024
Free cash flow:				
Net cash provided by (used in) operating activities	\$ 244,831	\$ 193,777	\$ 300,867	\$ 195,748
Purchases of property and equipment	(3,405)	(1,694)	(5,741)	(6,362)
Capitalized software development costs	(3,742)	(2,736)	(14,714)	(12,165)
Free cash flow	<u>\$ 237,684</u>	<u>\$ 189,347</u>	<u>\$ 280,412</u>	<u>\$ 177,221</u>

GUIDEWIRE SOFTWARE, INC. AND SUBSIDIARIES

Reconciliation of GAAP to Non-GAAP Outlook

The following table reconciles the specific items excluded from GAAP outlook in the calculation of non-GAAP outlook for the periods indicated below (in millions):

	First Quarter Fiscal Year 2026			Fiscal Year 2026		
Income (loss) from operations outlook reconciliation:						
GAAP income (loss) from operations	\$1	—	\$7	\$68	—	\$88
Non-GAAP adjustments:						
Stock-based compensation	44	—	44	185	—	185
Amortization of intangibles & other	2	—	2	6	—	6
Non-GAAP income (loss) from operations	<u>\$47</u>	<u>—</u>	<u>\$53</u>	<u>\$259</u>	<u>—</u>	<u>\$279</u>

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