



Earnings Call: Q2 - FY26

April 9, 2026

Nasdaq: SLP

Except for historical information, the matters discussed in this presentation are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that involve risks and uncertainties. Words like “believe,” “will”, “can”, “expect,” “anticipate” and similar expressions (or the negative of such terms, as well as other words or expressions referencing future events, conditions or circumstances) mean that these are our best estimates as of this writing, but there can be no assurances that expected or anticipated results or events will actually take place, so our actual future results could differ significantly from those statements. Statements include but are not limited to those relating to fiscal year 2026 guidance, expected revenue growth and mix, margins and profitability, demand for our services and software, pricing actions, client spending levels and long-term business strategies. Factors that could cause or contribute to such differences include, but are not limited to: effectiveness of our operational structure, our ability to maintain our competitive advantages and commercialize AI and cloud-enabled solutions, evolving regulatory and data privacy standards governing AI technologies, acceptance of new software and improved versions of our existing software by our customers, the general economics of the pharmaceutical industry, our ability to finance growth, our ability to continue to attract and retain highly qualified technical staff, market conditions, macroeconomic factors, and a sustainable market. Further information on our risk factors is contained in our quarterly, annual and current reports and filed with the U.S. Securities and Exchange Commission.

Non-GAAP Financial Measures

This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles (“GAAP”) such as Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, and Adjusted Diluted EPS and certain ratios and other metrics derived there from. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that the presentation of these measures may not be comparable to similarly-titled measures used by other companies. We believe (i) these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends; and (ii) that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures are set forth in the appendix to this presentation.

Current period

\$24.3M

Revenue

+8%

Revenue
Growth

\$0.22

Diluted EPS

\$0.35

Adj.
Diluted EPS

36%

Adj. EBITDA
Margin

Prior Year Comparison (2Q25)

\$22.4M

Revenue

+23%

Revenue
Growth

\$0.15

Diluted EPS

\$0.31

Adj.
Diluted EPS

29%

Adj. EBITDA
Margin

Current period

\$80.5M

Revenue

+3%

Revenue
Growth

(\$3.12)

Diluted EPS ⁽¹⁾

\$1.02

Adj.
Diluted EPS

29%

Adj. EBITDA
Margin

Prior Year Comparison (2Q25)

\$78.6M

Revenue

+21%

Revenue
Growth

\$0.36

Diluted EPS

\$0.93

Adj.
Diluted EPS

26%

Adj. EBITDA
Margin

⁽¹⁾ Diluted EPS includes a non-cash impairment charge of \$77.2 million

General

- Overall software revenue growth of 9% for 2Q26 and -2% for TTM
- Renewal rates impacted by client consolidations and site closures

Discovery

Development

Clinical Operations

+18%

Q2 Revenue Growth

12%

Q2 Revenue Growth

-54%

Q2 Revenue Decline

+6%

TTM Revenue Growth

3%

TTM Revenue Growth

-58%

TTM Revenue Decline

General

- Overall services revenue growth of 8% for 2Q26 and 9% for TTM
- Total backlog \$24.0M

Development

+12%

Q2 Revenue
Growth

-3%

TTM Revenue
Decline

Commercialization

-1%

Q2 Revenue
Decline

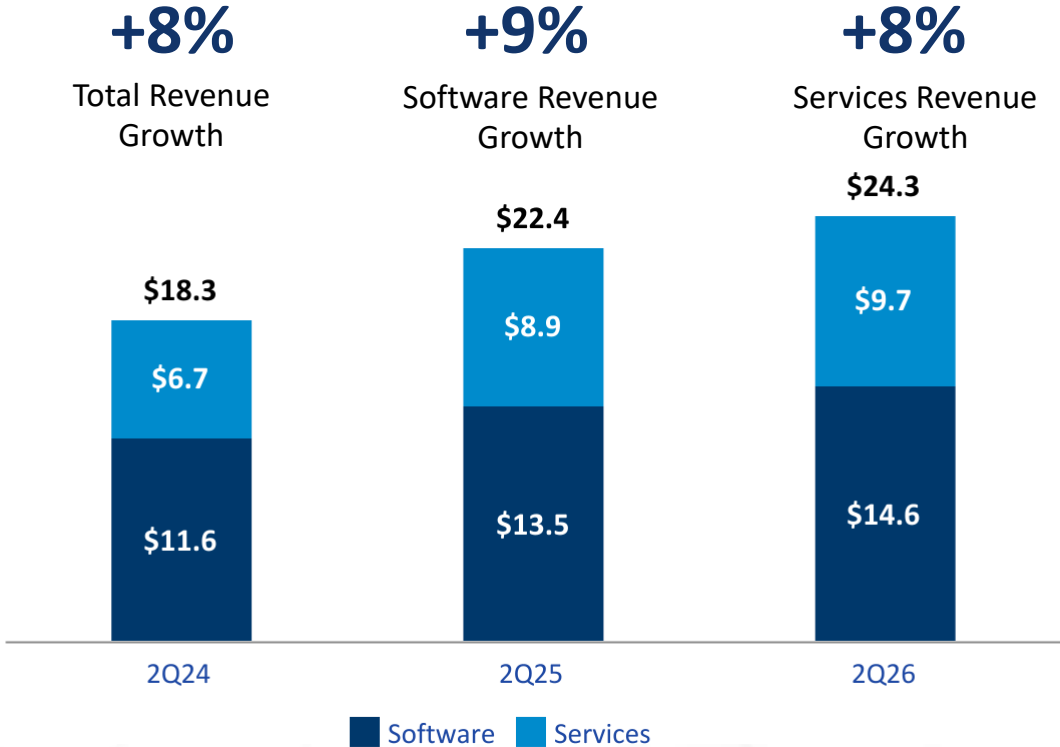
+66%

TTM Revenue
Growth

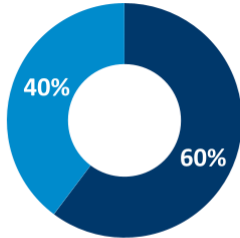
Revenue - Q2 FY26



(in millions)

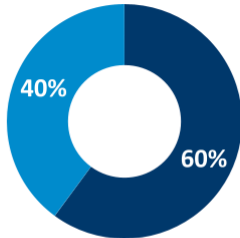


2Q26 Mix



■ Software ■ Services

2Q25 Mix

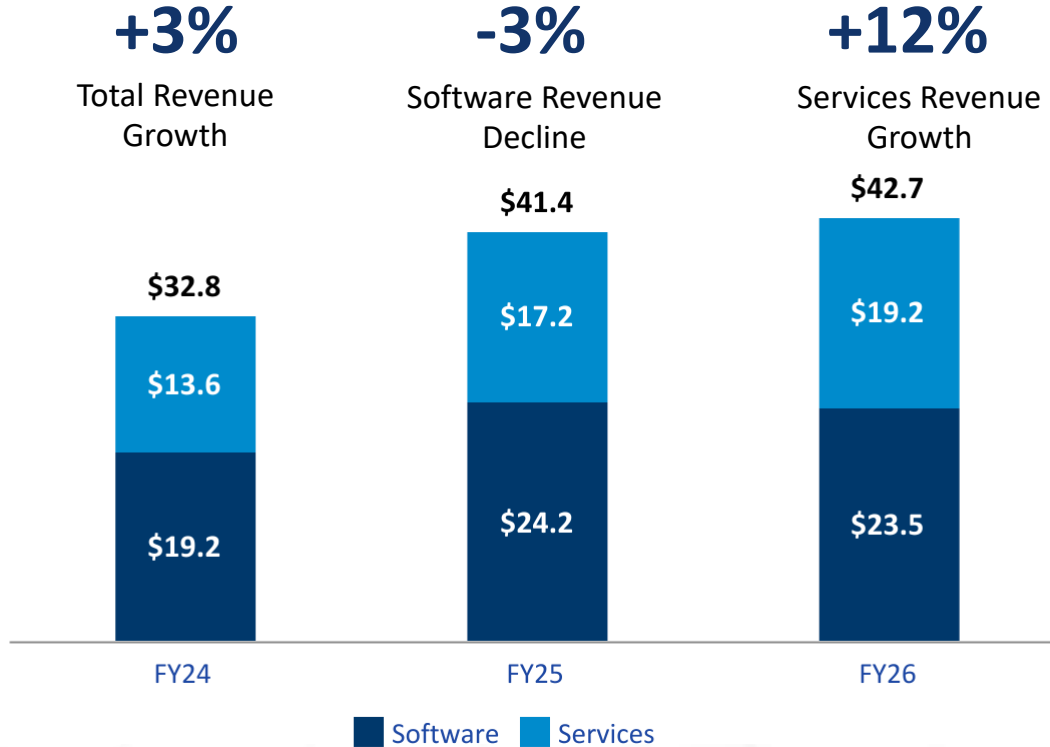


■ Software ■ Services

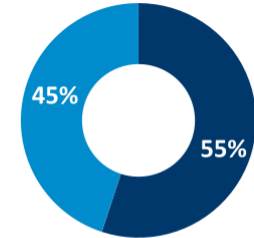
Revenue - YTD FY26



(in millions)

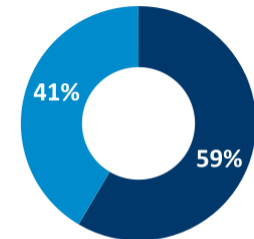


FY26 Mix



Legend: Software (Dark Blue), Services (Light Blue)

FY25 Mix

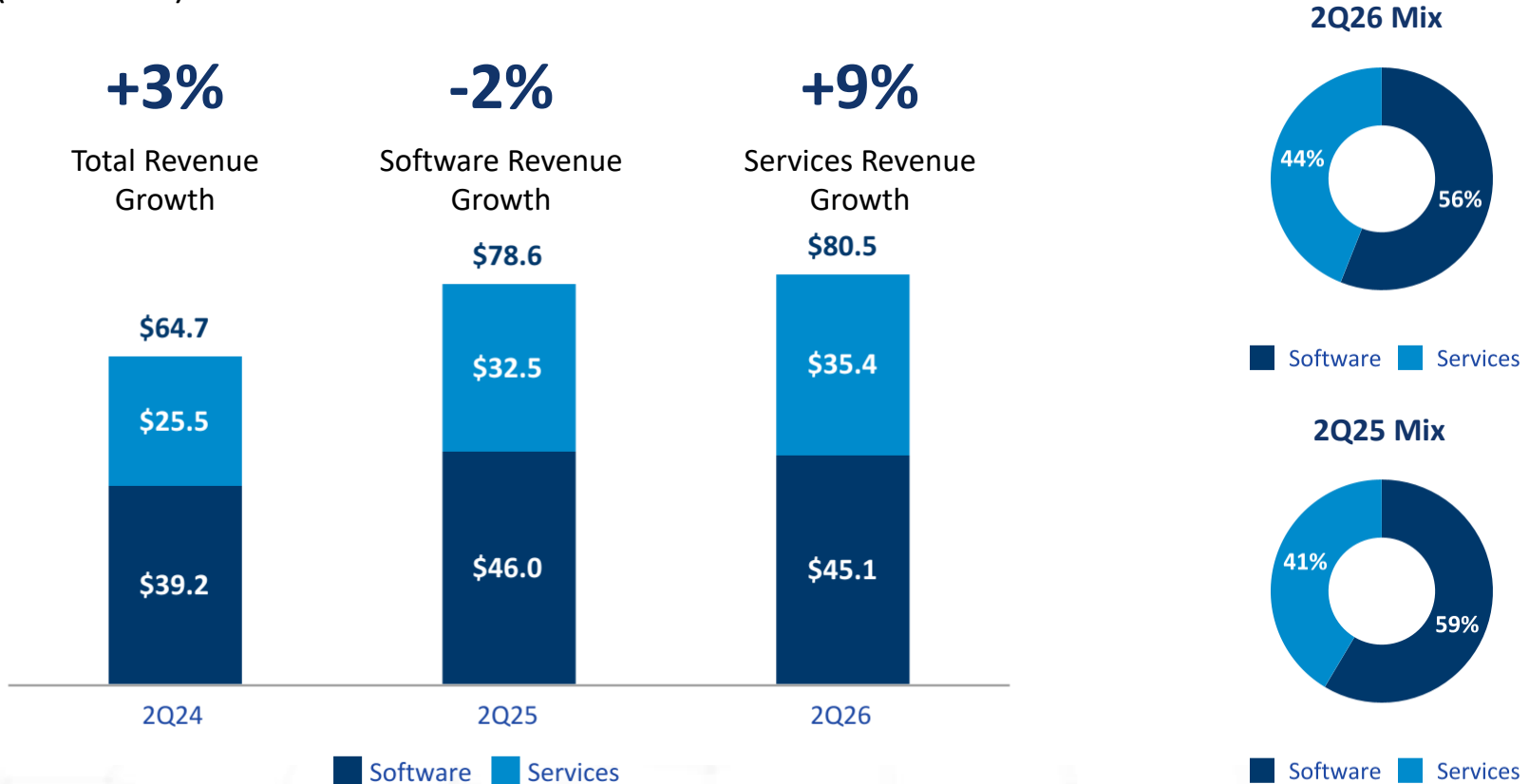


Legend: Software (Dark Blue), Services (Light Blue)

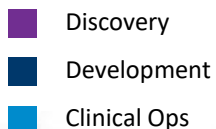
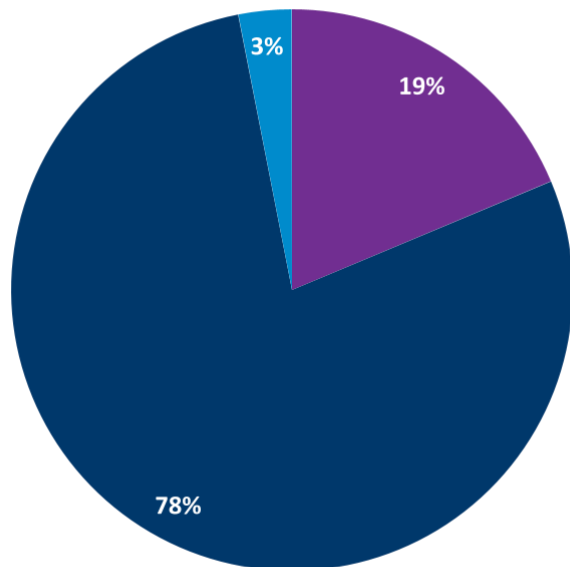
Revenue - Trailing Twelve Months (TTM)



(in millions)



2Q26



Second Quarter Highlights

Discovery

ADMET Predictor®

- 13 new clients
- 10 upsells to existing clients

Development

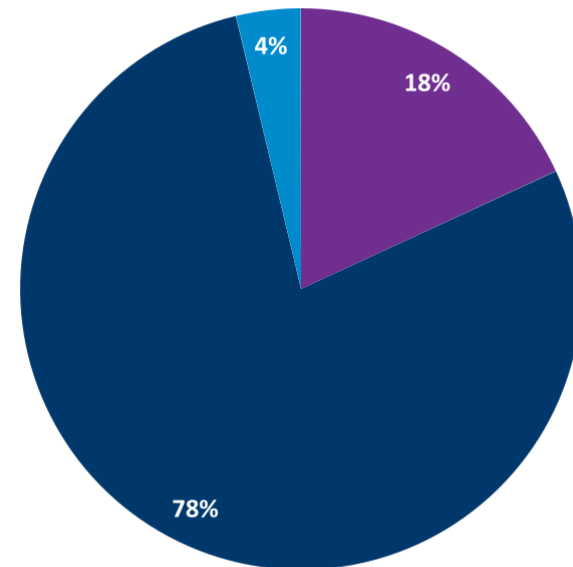
GastroPlus®

- 16 new clients
- 6 upsells to existing clients

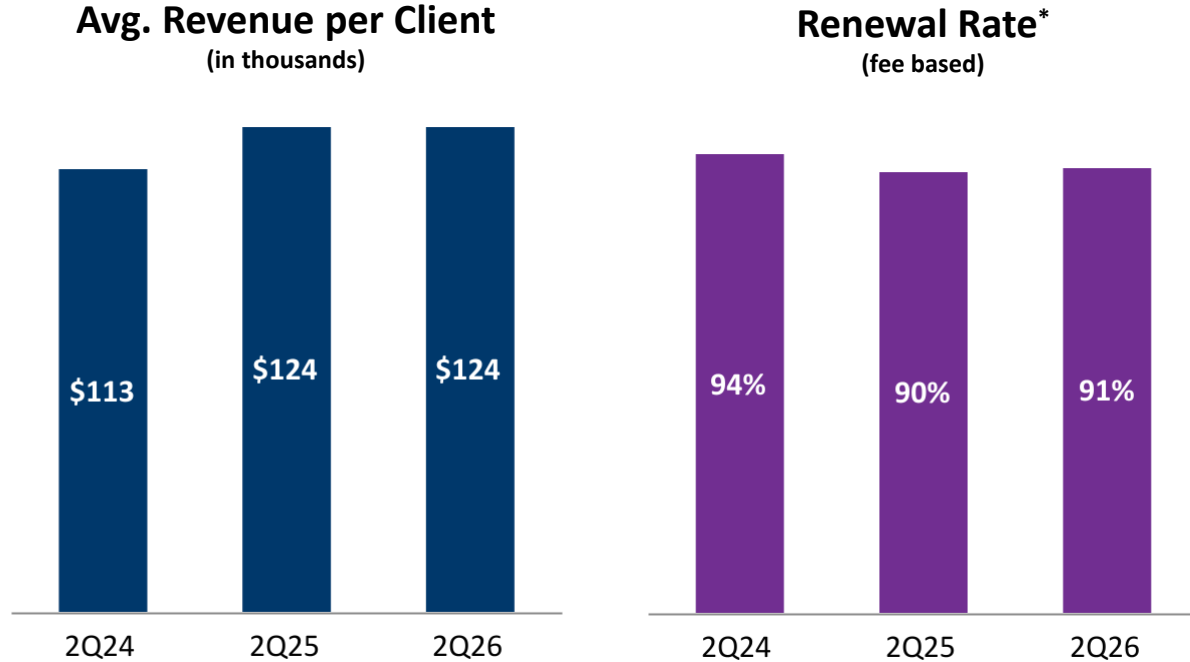
MonolixSuite™

- 11 new clients
- 7 upsells to existing clients

TTM

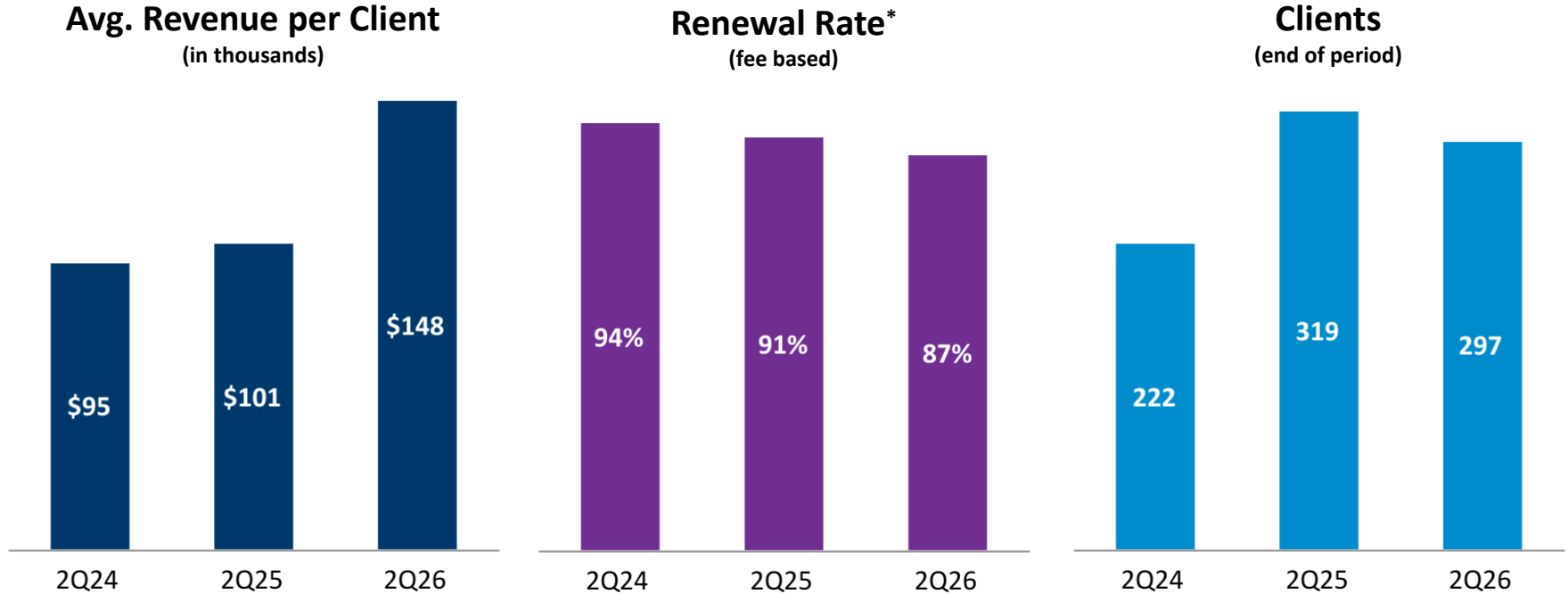


Commercial Clients



*Excludes perpetual licenses for all periods

Commercial Clients

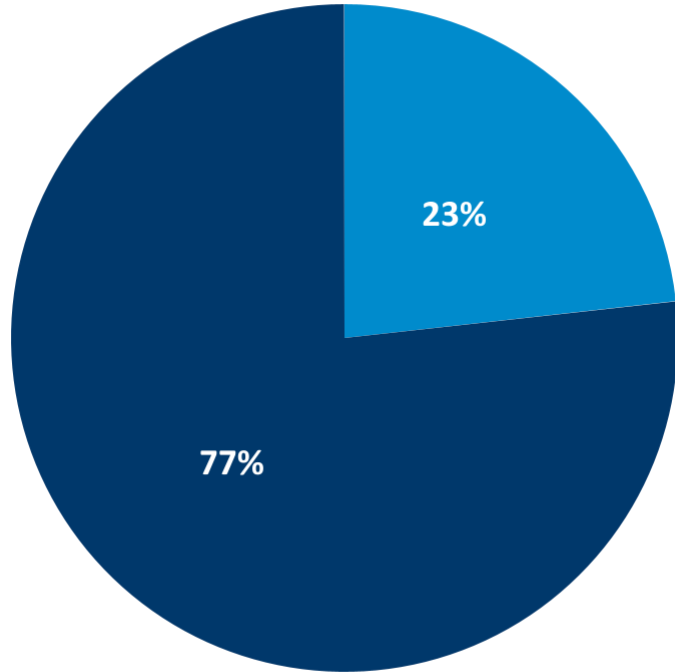


*Excludes perpetual licenses for all periods

Services Solutions as % of Services Revenue

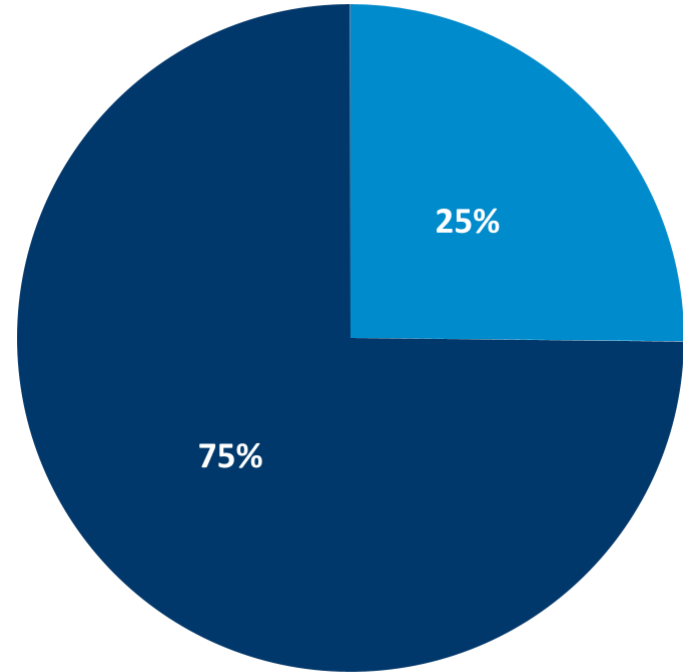


Q2 FY26



- Development
- Commercialization

TTM

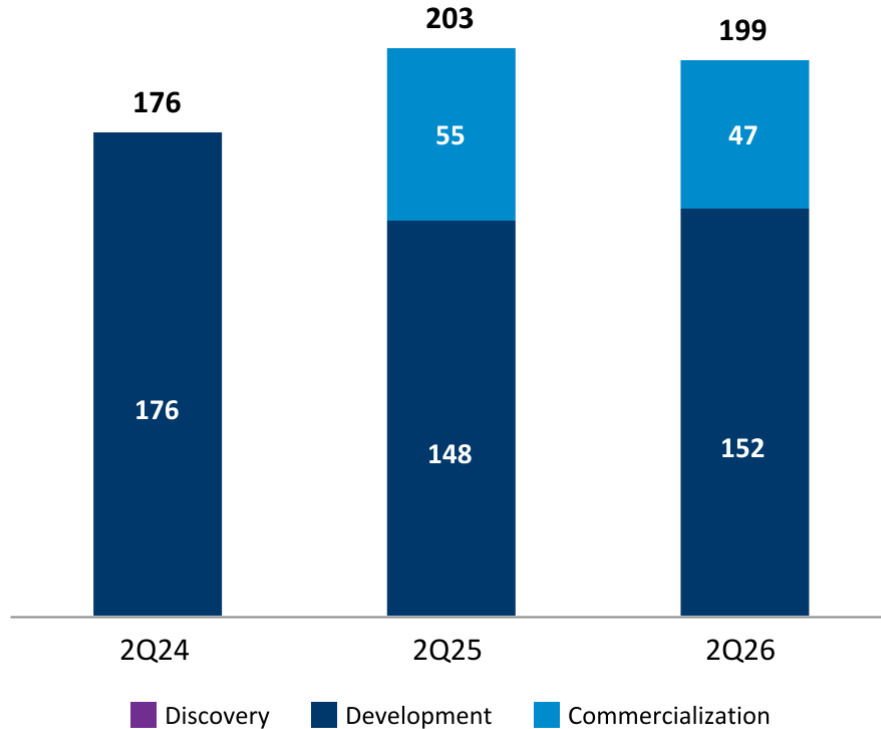


- Development
- Commercialization

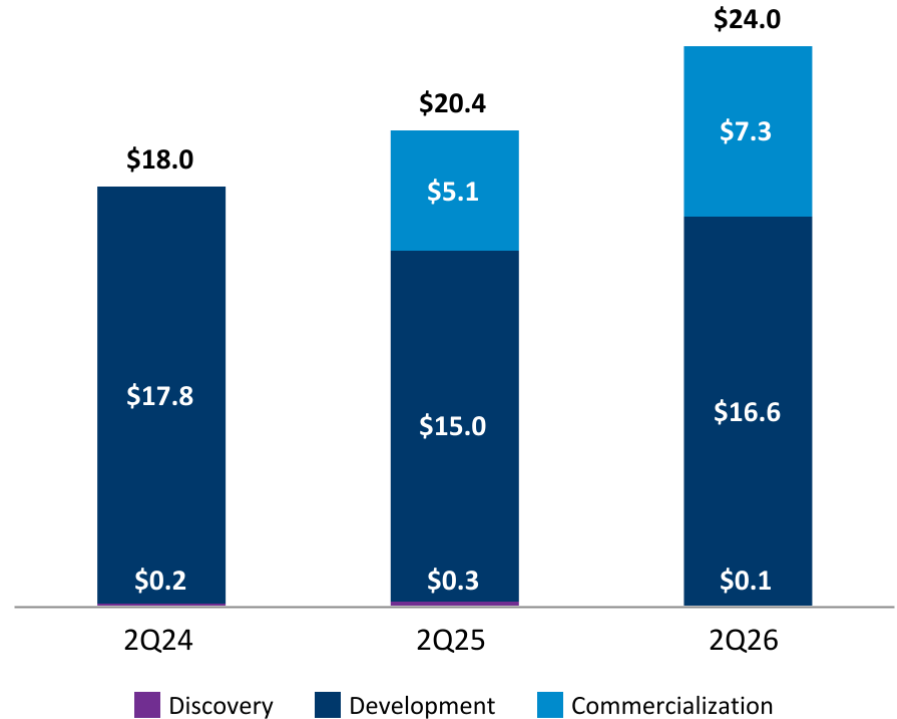
Services Performance Metrics Q2 FY26



Total Projects



Backlog (in millions)



Income Statement Summary - Q2 FY26 ⁽¹⁾



(in millions, except Diluted EPS and Adjusted Diluted EPS)

	2Q26	% of Rev	2Q25	% of Rev
Revenue	\$24.3	100%	\$22.4	100%
Cost of revenue	8.1	34%	9.3	41%
Gross profit	16.1	66%	13.1	59%
R&D	3.5	14%	2.1	10%
S&M	2.9	12%	3.7	17%
G&A excluding nonrecurring	4.1	17%	4.5	20%
Nonrecurring	0.1	0%	—	0%
Total operating expense	10.5	43%	10.4	46%
Income from operations	5.6	23%	2.7	12%
Income before income taxes	5.9	24%	3.5	16%
Income tax expense	(1.4)	-6%	(0.4)	-2%
Net Income	\$4.5	19%	\$3.1	14%
Diluted EPS	\$0.22		\$0.15	
Adjusted EBITDA	\$8.7	36%	\$6.6	29%
Adjusted Diluted EPS	\$0.35		\$0.31	

⁽¹⁾ Numbers may not add due to rounding

Income Statement Summary - YTD FY26 ⁽¹⁾



(in millions, except Diluted EPS and Adjusted Diluted EPS)

	FY26	% of Rev	FY25	% of Rev
Revenue	\$42.7	100%	\$41.4	100%
Cost of revenue	15.7	37%	18.0	44%
Gross profit	27.0	63%	23.3	56%
R&D	6.5	15%	4.0	10%
S&M	6.1	14%	6.6	16%
G&A excluding nonrecurring	8.1	19%	9.4	23%
Nonrecurring	0.1	0%	0.5	1%
Total operating expense	20.7	48%	20.5	50%
Income from operations	6.3	15%	2.8	7%
Income before income taxes	6.9	16%	3.8	9%
Income tax expense	(1.6)	-4%	(0.5)	-1%
Net Income	\$5.2	12%	\$3.3	8%
Diluted EPS	\$0.26		\$0.16	
Adjusted EBITDA	\$12.3	29%	\$11.1	27%
Adjusted Diluted EPS	\$0.48		\$0.48	

⁽¹⁾ Numbers may not add due to rounding

Balance Sheet Summary ⁽¹⁾



(in millions)

	February 28, 2026	August 31, 2025
Cash and short-term investments	\$41.8	\$32.4
Other current assets	25.7	19.2
Long term assets	78.9	80.4
Total assets	\$146.5	\$131.9
Current liabilities	12.3	6.7
Long-term liabilities	0.4	0.4
Total liabilities	12.7	7.1
Shareholders' equity	133.8	124.8
Total liabilities and shareholders' equity	\$146.5	\$131.9

⁽¹⁾ Numbers may not add due to rounding

Guidance	
Total Revenue	\$79M - \$82M
Total Revenue Growth	0% - 4%
Software Revenue Mix	57% - 62%
Adjusted EBITDA Margin ⁽¹⁾	26% - 30%
Adjusted Diluted EPS ⁽²⁾	\$0.75 - \$0.85

⁽¹⁾ Adjusted EBITDA represents net income excluding the effect of interest expense (income), provision (benefit) for income taxes, depreciation and amortization, equity-based compensation expense, loss (gain) on currency exchange, impairment charges, change in fair value of contingent consideration, reorganization expense, acquisition and integration expense and other items not indicative of our ongoing operating performance.

⁽²⁾ Adjusted net income and adjusted diluted earnings per share exclude the effect of amortization, equity-based compensation expense, loss (gain) on currency exchange, impairment charges, change in fair value of contingent consideration, reorganization expense, acquisition and integration expense and other items not indicative of our ongoing operating performance as well as the income tax provision adjustment for such charges.

Adjusted EBITDA Non-GAAP Reconciliation ⁽¹⁾



(in thousands)

	2Q26	2Q25	FY26 YTD	FY25 YTD
Net income	\$4,535	\$3,074	\$5,211	\$3,280
Excluding:				
Interest income and expense, net	(288)	(154)	(555)	(313)
Provision for income taxes	1,351	434	1,645	498
Depreciation and amortization	1,547	2,274	2,893	4,539
Stock-based compensation	1,503	1,557	2,968	3,146
Loss on currency exchange	32	(2)	42	13
Change in value of contingent consideration	—	(640)	—	(640)
Reorganization expense	—	157	—	415
Mergers & Acquisitions expense	55	(122)	65	133
Adjusted EBITDA	\$8,735	\$6,578	\$12,269	\$11,071

⁽¹⁾ Numbers may not add due to rounding

Adjusted Diluted EPS Non-GAAP Reconciliation ⁽¹⁾



(in thousands, except Diluted EPS and Adjusted Diluted EPS)

	2Q26	2Q25	FY26 YTD	FY25 YTD
Net income	\$4,535	\$3,074	\$5,211	\$3,280
Excluding:				
Amortization	1,460	2,130	2,719	4,260
Stock-based compensation	1,503	1,557	2,968	3,146
Loss on currency exchange	32	(2)	42	13
Mergers & Acquisitions expense	55	(122)	65	133
Change in value of contingent consideration	—	(640)	—	(640)
Reorganization expense	—	157	—	415
Tax effect on above adjustments	(558)	41	(1,390)	(966)
Adjusted Net income	\$7,027	\$6,195	\$9,615	\$9,641
Diluted weighted-avg. common shares outstanding	20,243	20,277	20,232	20,262
Diluted EPS	\$0.22	\$0.15	\$0.26	\$0.16
Adjusted Diluted EPS	\$0.35	\$0.31	\$0.48	\$0.48

⁽¹⁾ Numbers may not add due to rounding



Thank You



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