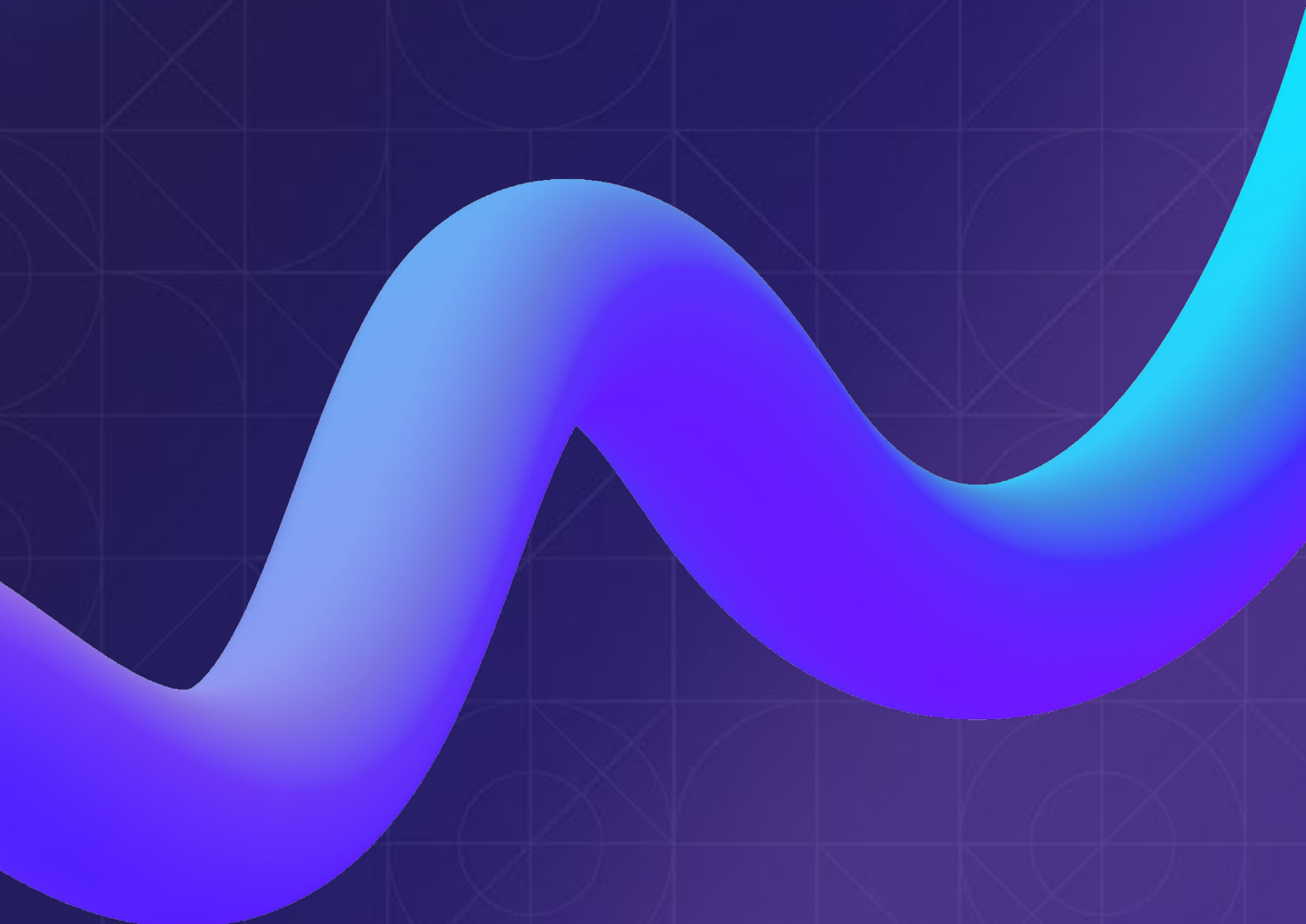


Year in Review 2025.



team.blue

Foreword from our *CEO*

In 2025, we crossed €850M+ in ARR and continued to grow profitably, but the real story goes beyond any single milestone. Everything we have been building, the infrastructure, the SaaS applications, the data, the local relationships, is coming together into the platform this moment in technology demands.

Accelerating together with AI

AI is reshaping every layer of the digital economy, and for us, that represents an acceleration of what we have been doing for almost a decade. What makes me confident about our future is the scale of what lies ahead. AI accelerates four forces simultaneously: it lowers barriers to starting a business which expands the market's demand for domains and infrastructure, it speeds digital adoption, it intensifies the fatigue SMBs feel from juggling fragmented software, and it makes European data sovereignty more important than ever. EU business registrations hit their highest level on record in late 2025. 65% of European SMBs still lack basic digital solutions, and every one of those businesses needs a partner that can deliver outcomes, delivered simply. That partner is team.blue, and we are already there.

Three layers, one platform

Today, we serve 3.3 million small and medium businesses through trusted local brands across 23 countries. We are the partner these businesses rely on to get online, grow their presence, and run their operations. We deliver this through a platform built on three reinforcing layers: the critical digital infrastructure with utility-grade renewal economics; a growing portfolio of tailored SaaS software solutions, now making up 27% of group revenue; and blue.hub, our emerging orchestration layer, with the foundations now live across our brands and a clear path to unified identity, billing, and AI-powered recommendations that will make the platform more valuable the more a customer uses it. I have to say, when I see how all these pieces are coming together, it genuinely excites me.

Decades of advantage

What makes this achievable is that we have a 30-year head start. Any company can build an AI agent. Our advantage lies in three assets that took decades to build: one of the richest SMB datasets in Europe, giving the agent the context to act intelligently; one of the largest distribution networks to European SMBs, a customer acquisition engine of local brands across 23 countries that gives us dozens of independent entry points; and SaaS solutions covering every core SMB workflow, giving the agent the software solutions to act on a customer's behalf. These assets are already connected and reinforcing one another. The vision grows directly from the business we run today.

Deliberate investment in AI

In 2025, we made deliberate investments in AI, and I want to explain why, because this was not about following a trend. It was about our conviction that AI will reshape every layer of our business. Across every SaaS cluster, AI features are driving faster activation, higher conversion to paid, and lower churn. The evidence is already in the numbers, and the effect is accelerating. And we are not stopping here: across the portfolio, products are progressing toward MCP readiness, the threshold at which an external AI agent can discover, configure, and operate the product without human intervention. This is exactly the kind of progress that gives me confidence that we are on the right path.

Built by founders who stay

We also welcomed new founders and companies into the group in 2025, and this is a part of our story that I care deeply about. Our model is built on the belief that the best digital service companies are built by people who understand their markets intimately, and that belonging to team.blue makes each of them stronger.

The proof is in the numbers: more than 90% of the founders who join us choose to stay beyond their earn-out. They stay because they want to, and that tells you everything about what this platform offers. To every entrepreneur who trusted us with what they built, thank you.

None of this would be possible without our 4 000+ colleagues across Europe (the product teams, the

engineers, the support staff serving customers in their local languages, and the founders who chose to build inside team.blue) or the long-term conviction of our investors. Our founder-operator model is core to how this works: we bring in the best digital service companies in Europe and give them the infrastructure, distribution, and AI capabilities to grow faster than they could alone, in a company where European ambition meets entrepreneurial execution and AI is already woven into how we build, serve, and grow.

This report is an invitation to see team.blue as it is today and where it is going. The platform is evolving. The AI is live. The team is ready. And we are just getting started.

“

We are building the platform that European entrepreneurs will rely on to run their businesses for the next decades

”



Claudio Corbetta, Group CEO





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01_ Our business

Powering the digital journey of Europe's SMBs

team.blue is the pan-European digital partner for small and medium businesses. We operate under trusted local names, combining the breadth of a European leader with the local relationships our customers value, and delivering tailored services at every stage of their journey: from getting online with domains, hosting and email, to growing with website builders, marketing automation, e-commerce and compliance software solutions, to running their operations with invoicing, payments and booking software.



Company values

1_

Customer first

We put our customers at the heart of everything we do. We offer SMB products that are seamlessly integrated, backed by local and personal advice and support.

2_

Trusted collaboration

We're stronger together, and we trust each other to do the right thing. Empowerment is fundamental to everything we do.

3_

Openness

We tell it like it is and keep minds and doors open. We are open to listening and learning from each other and remain clear about giving everyone a voice and communicating what is expected of every individual.

4_

Respect

We treat each other with respect and regard. We employ people from all backgrounds, offering an environment that embraces our employees' whole, unique selves, and allows everyone to thrive.

5_

Pace & momentum

We're always thinking 'what's next?'. We know we can only be at our best if we share learnings and best practices with each other. Our strong track record has allowed us to optimise how we work across all areas of our business, so that we can keep focusing on moving forward.

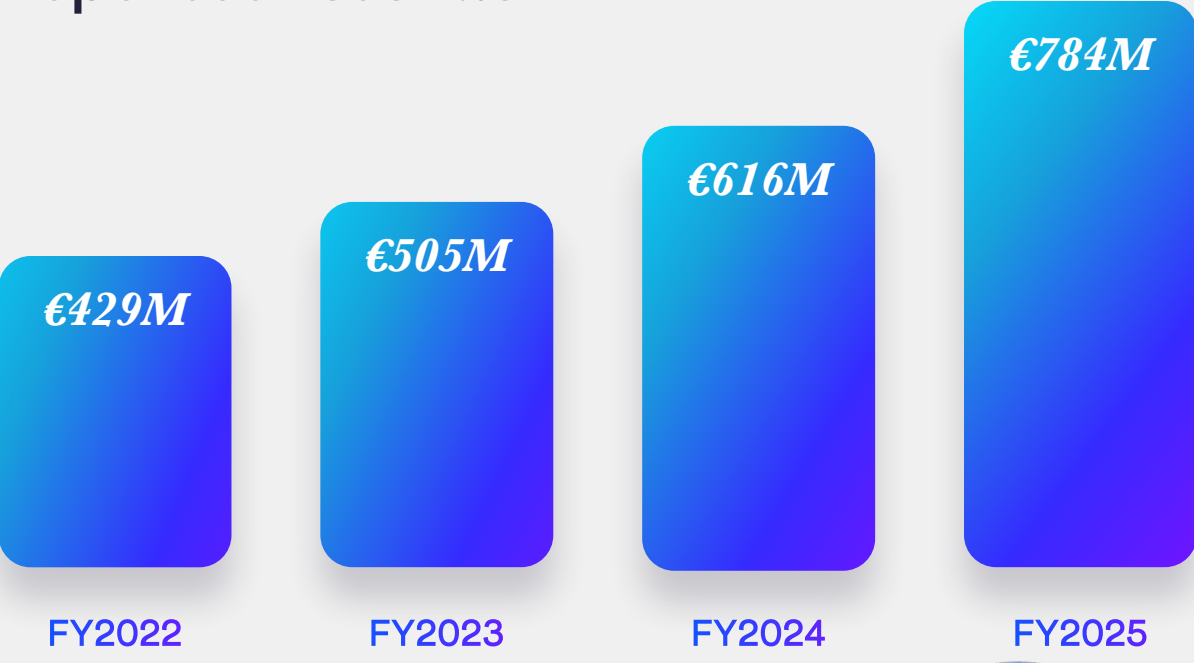
01_ Our business

team.blue at a *glance*

€866M FY2025 ARR

+11% FY2025 Organic revenue growth

Reported *revenue*



Top 5 customer bases

[View all brands](#)

- 1_ Netherlands ~425k customers
- 2_ Italy ~375k customers
- 3_ Sweden ~325k customers
- 4_ Denmark ~250k customers
- 5_ Czechia ~250k customers



What we build and what we *sell*

Starting a business is one of the most ambitious things a person can do. At team.blue, we make that journey simpler, with AI now woven across our products to make every step faster and easier. Every day, small and medium businesses across Europe rely on our products to get online, stay visible, win customers, stay compliant, and get paid. We cover the entire customer journey, from the moment an entrepreneur registers their first domain to the point where they are running a sophisticated digital operation across multiple channels and markets. No single point solution can do this. We can, because we have built both the critical infrastructure that keeps businesses online and the software applications that help them grow.

“

Whether a customer is just starting out with a domain or already running a thriving online business, we meet them wherever they are on their journey and grow with them from there. The products evolve as the business does, but the relationship doesn't change. That continuity is what we build for, and it's what makes team.blue different from a collection of point solutions.

Hans Nijholt • CEO Digital Foundations
teamb.**blue**



Internet *Infrastructure* products



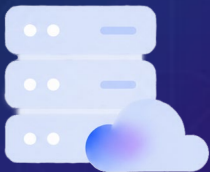
Domains



Hosting



Email



Infrastructure services

SaaS products



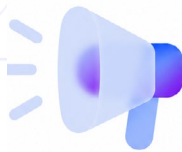
Websites & Apps



Compliance



E-commerce



Engagement



Transactions

Internet *Infrastructure* products

The foundation every business needs to exist online. Our infrastructure products are the starting point for the vast majority of our customers, providing the reliable, secure, and scalable base on which everything else is built.



Domains

Your address on the internet. We help businesses find, register, and manage the domain names that represent their brand, across every major extension and in every European country.



Hosting

Shared hosting built for simplicity and reliability. Whether a business is launching its first website or managing a growing portfolio of sites, our hosting products provide the performance and support they need, without unnecessary complexity.



Email

Professional email hosting that gives every business a credible presence from day one. Secure, reliable, and integrated with the domain and hosting products our customers already use.



Infrastructure services

Scalable server and hosting solutions for businesses and developers who need dedicated resources, greater control, and higher performance than standard shared hosting. Includes Virtual Private Servers (VPS), dedicated servers, managed hosting, and cloud infrastructure.

SaaS products

Getting online is just the beginning. To grow, every business needs a set of software solutions that work alongside its infrastructure: to build a brand, attract customers, stay compliant, sell products, and get paid. Our SaaS portfolio covers all of this across five distinct clusters, each addressing a critical stage of a business’s digital journey. These products are increasingly AI-powered, and they are designed to complement one another so that as customers deepen their relationship with team.blue, they unlock more value across the platform.



Websites & Apps

Our AI-powered builders allow any entrepreneur to create a credible online presence or generate a working app quickly and without technical expertise. AI handles design, content, structure, and code automatically.



Compliance

Cookie consent, privacy policies, data protection, and digital accessibility are legal obligations that every online business must meet. Our compliance products automate these requirements, keeping customers protected without needing to become legal experts.



E-commerce

Our E-commerce products give merchants the software solutions to build, optimise, and scale their online stores, with AI-assisted features that improve listings, pricing, and customer targeting.



Engagement

Our engagement products help businesses manage their social presence, build influencer partnerships, and identify the leads most likely to convert.



Transactions

From invoicing and point-of-sale to appointment booking and membership management, our transaction products give businesses everything they need to get paid and run their operations efficiently.

01_ Our business

Who we build for

team.blue serves 3.3 million small and medium businesses across Europe, and approximately 30 000 agency and reseller partners. They do not want software to manage. They want outcomes. From first-time entrepreneurs to established agencies, businesses trust team.blue to power their next step. We serve four distinct customer types, each with different needs and different measures of success.

S Small businesses

Get online in minutes. team.blue gives small businesses everything they need to launch, look professional, and grow, without the complexity. For a first-time business owner, every euro of technology spend has to justify itself immediately. team.blue brands like Webnode, SimplyBook.me, and iubenda are designed to deliver exactly that: a complete digital presence, set up in hours, without needing a developer or a consultant.

“

With other parties, I often have the feeling that when I knock on the door with a problem, I leave with a solution that is far too expensive. Combell gives me a totally different feeling.

Pipa

Products used:
Domain Name • Cloud Servers
Managed Hosting

M

”

Cancellations and no-shows dropped from around 15% to just 5%, meaning hours of lost time were reclaimed each week.

Permanent Makeup Budapest

Products used:
SimplyBook.me • Domain Name

S



M Medium businesses

As teams grow, team.blue adapts, delivering tailored software solutions, dedicated support, and a single platform that scales exactly as businesses do. A growing company needs cloud servers that scale reliably, a managed hosting environment that does not require dedicated IT resource, and a suite of SaaS products that work together rather than in silos.

”

The migration to our hybrid environment was quick and painless, without any impact on our customers.

Benerail

Products used:
Managed Kubernetes
Cloud Solutions • Virtual Servers

L

L Large businesses

Enterprise-grade hosting, security, and customisation, backed by a team that understands what reliability means when the stakes are high. For large organisations, infrastructure is not a commodity. It is a critical dependency, and any disruption has immediate commercial consequences.

AR Agencies and resellers

Manage every client's digital presence from one powerful platform, and deliver success at scale with team.blue's white-label hosting and reseller solutions. team.blue's approximately 30 000 agency partners are both customers and distribution channels. When they grow, we grow.

”

team.blue helped us scale up with the solution provided and was there to advise on the best way to handle our infrastructure, which will support our continued growth.

Molokini Marketing

Products used:
Domain Name • VPS • CAT2 • Shared Hosting

AR



01_ Our business

Our *business*
in numbers

Financial		Customers		Operational	
€866M	FY2025 ARR	3.3M	EoP 2025 # Customers	4 000+	# Employees
11%	FY2025 Organic revenue growth	600k+	FY2025 # New customers	23	# Countries
42%	FY2025 EBITDA*	13x	FY2025 LTV / CAC	14	# Leading countries in Internet Infrastructure
77%	FY2025 Gross margin**	€240+	FY2025 ARPU	94%	Renewable energy usage
90%	FY2025 Cash conversion**	100%+	FY2025 NRR	500+	# Employees in cap table
50+	FY2025 'Rule of'	+76	FY2025 NPS	~€300M	Acquired rev. since 2020

*PF & IFRS16 adjusted
**PF adjusted

02_ Strategy

Our *vision & strategy*

The opportunity: *Simplicity* in a complex world

The digital opportunity for small and medium businesses has never been greater, yet running a business online is more complex than ever. 30+ million European SMBs need digital infrastructure, yet 65% of them still lack basic digital solutions. Technology is fragmented, compliance requirements are multiplying, and AI is reshaping every layer of the digital economy.

Our customers want outcomes: a digital presence, visibility, customers, growth. Our job is to deliver those outcomes in a way that feels effortless, intelligent and cost-effective. AI is expanding the total market for websites and applications, and every new digital asset needs infrastructure to run. SMBs need an integrated platform that can orchestrate their entire digital presence. That is what we are building.

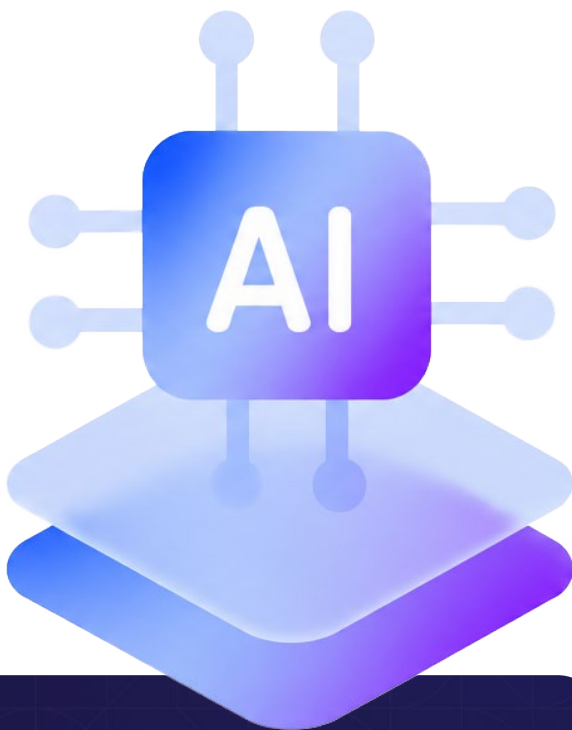
Three layers, *one platform*

team.blue is Europe's SMB operating system, built on three reinforcing layers that together form a full-stack platform for European SMBs. Each layer is a category leader in its own right, and each is built on structural assets that are difficult to replicate. Together, they build on each other: infrastructure drives customer acquisition, SaaS deepens relationships and strengthens customer loyalty, and the orchestration layer is being built to turn both into a flywheel that grows stronger with every customer.

Layer 3

blue.hub, the orchestration layer: Foundations live across team.blue, *full vision ahead*

Today, blue.hub is live as the connective layer across team.blue: a unified footer deployed across 95%+ of our brands, a cross-brand single view of opted-in customers, and a recommendation engine in selected brands producing its first cross-brand conversions. Built on one of the richest SMB datasets in Europe, spanning behavioural, transactional, and operational data across the full SMB digital lifecycle, blue.hub will over time connect everything into a single OS layer: unified identity and billing, seamless provisioning, AI-powered recommendations, systematic cross-sell, and consolidated support. The long-term vision is for blue.hub to evolve into a master agent, a fully agentic interface where SMB customers describe outcomes in natural language and the platform executes across multiple products autonomously.



Layer 1

Internet Infrastructure foundation: Where SMBs *launch and scale* online

73% of FY25 Revenue | **75%** of FY25 EBITDA

2.7 million SMB customers across Europe rely on team.blue for the domains, website hosting, email hosting and SMB infrastructure their businesses depend on to exist online. They renew year after year, and they pay for reliability, giving us utility-grade economics earned over three decades of trust. This is the kind of resilient, recurring revenue base that holds through every cycle. This same base is also a customer acquisition engine at European scale, with local brands across 23 countries operating as dozens of independent entry points where SMBs first meet team.blue, so growth does not depend on any single channel and every new product and feature deploys instantly to a warm, installed base. AI-driven creation, from vibe-coding to AI website builders, expands the total market, increasing demand for the infrastructure team.blue provides.

Layer 2

SaaS growth engine: *Best-in-class* products

27% of FY25 Revenue | **25%** of FY25 EBITDA

Five product clusters, covering Websites, Compliance, E-commerce, Engagement and Transactions, deliver best-in-class European SaaS solutions, growing ARR 15x in five years with expanding margins. Each cluster is powered by proprietary data, system-of-record characteristics, local regulatory expertise, and distribution through the infrastructure customer base, a combination that gives European SMBs a differentiated value proposition. These products are increasingly interwoven with one another and with the infrastructure layer, with AI as the connective tissue.



Infrastructure is mission-critical for the customers who rely on us most: scaled, highly digital SMBs, agencies, and Europe's software companies. Our ambition in Digital Infrastructure is to be the foundation they trust above all others, delivering the performance, security and European sovereignty they need to build and scale with confidence



Stephen Ewart, CEO Digital Infrastructure
team.blue

M&A and *value creation*

For team.blue, M&A is product expansion, rather than financial engineering. Every acquisition is evaluated on three questions: does it add capability to an existing cluster, does it bring a founder team with deep domain expertise, and does it accelerate the cluster's organic growth? Every deal is followed by a structured value creation programme that reinforces the three layers above.

Founders choose team.blue over financial buyers because the proposition is different. They get instant distribution into a pan-European SMB customer base from day one of joining. They get access to shared Commercial, Product, Tech, HR, Finance and Legal service centres, delivering world-class capabilities they could never build alone. They keep product ownership and equity, because team.blue makes their product more valuable rather than absorbing and commoditising it. And the proof is in the outcome: the vast majority of founders choose to stay long after their earn-out ends.

Local champions, *shared strength*

team.blue operates as a connected group of local champions. Each brand carries deep local expertise, trusted customer relationships, and the agility of a company that was built from within its market. Together, the local brands across 23 countries are a diversified, multi-entry-point acquisition engine: each brand is a leader in its local country, so growth does not depend on any single channel. Belonging to team.blue gives each brand access to shared infrastructure, cross-sell pathways, a pan-European distribution network, and a growing AI platform that would be out of reach for any single company to build alone.

The founder-operator model is what makes this work at scale. Rather than replacing leadership teams, we build alongside them. The result is a group that grows faster than its parts and retains the customer intimacy that large platforms consistently lose.

Built for *reinforcing growth*

team.blue grows through two connected engines. Internet Infrastructure serves approximately 2.7 million customers, while SaaS serves approximately 600 000 customers. The relationship between our two product areas is self-reinforcing by design. Internet Infrastructure gives us scale, loyalty, and the cash generation that funds the

growth through investments in acquisitions and AI. SaaS turns that trust into deeper relationships and higher value, contributing 27% of revenue today and growing. And as our SaaS portfolio grows, it brings new customers back into the infrastructure fold. Growth in one drives growth in the other.



success.simplified

02_ Strategy

One experience, many paths

blue.hub

The *connected* ecosystem

With blue.hub, we are building a single OS layer that will connect all products with unified identity, billing, support, data, and agentic workflows for millions of SMB customers across Europe. The foundations are already live: a unified footer across more than 95% of our brands, a cross-brand single view of opted-in customers, and a recommendation engine in selected brands producing its first cross-brand conversions. It is engineered privacy- and security-by-design,

keeping European SMBs in control of their data. Over time, it will become a context-rich AI agent built on three assets: one of the richest SMB datasets in Europe, a deep portfolio of products across every core SMB workflow, and one of the largest distribution networks to SMBs in Europe. The commercial logic is ARPU expansion and churn reduction. blue.hub is not a new product to sell. It is the mechanism we are building to turn a portfolio into a platform.

The *vision*

Our long-term vision is a world where every European SMB has an AI agent managing their entire digital business, from website and compliance to social media, bookings, and invoicing, through a single interface, one billing relationship, one support line, in their local language, through the brand they already trust.

Valeria registers a domain for her bakery and blue.hub takes over: website generated, compliance installed, social posts ready, bookings configured, invoicing set up. Under an hour, no evaluation, no expertise required. When she expands to a second location, the agent already knows her well enough to configure the new site, duplicate her booking setup, update her compliance, and post about it before she has unpacked the coffee machine.

Marco finds our GDPR compliance solutions and discovers the full ecosystem. Betty starts with social media management and ends up with a fully managed online presence. Each gets introduced to the full range of products through personalised, context-triggered notifications.

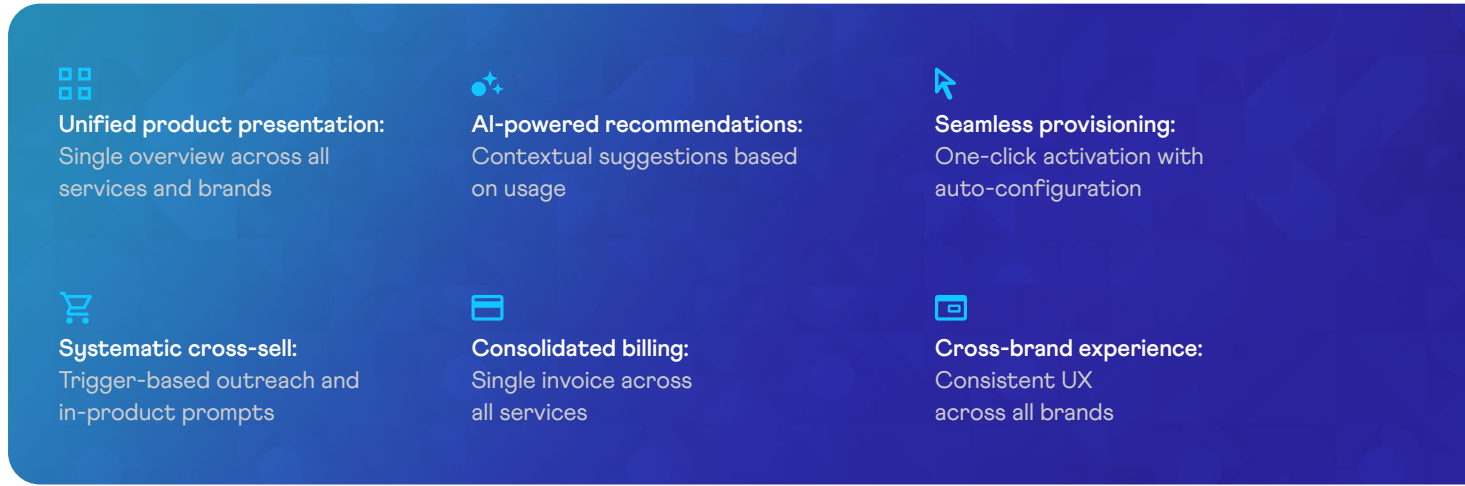
This is the vision: a single, trusted home for the digital life of every European SMB, where best-in-class products are unified by one agent, one identity, and one relationship. We enable SMBs to focus on running their business while blue.hub runs the rest.

Path to a unified *blue.hub*

Part of blue.hub is already live as the connective layer across team.blue. Today a unified blue.hub footer is deployed across 95%+ of team.blue brands, reaching tens of millions of monthly page views and giving us one group-wide surface to meet customers on. Behind it sits a cross-brand single view of opted-in customers that allows us to recognise customers wherever they are on our properties. A recommendation engine, now live in selected brands, turns those signals into personalised prompts, already producing its first cross-brand conversions and getting smarter with every interaction.

Over the next year, the focus shifts from reach to experience: one login, one view of products, one relationship for billing and support, with the most common SMB workflows (social, web, domains and hosting, bookings, online compliance) designed to feel like a single, joined-up system rather than a set of separate software solutions.

From there, the destination is a unified, AI-powered blue.hub: every SMB need accessible through a single front door, available as a dashboard, a conversational assistant, or an embedded helper on the customer's own site, all backed by the same data and intelligence that learns from millions of SMBs and applies what works to each one.



03

03_ AI at team.blue

The AI-powered company

AI is the most significant structural tailwind in team.blue’s history, benefiting all three layers of the business. AI-driven and vibe-coded site creation expands the market for the domains and infrastructure we sell. The Infrastructure division is positioned as a sovereign, European-hosted foundation for SMBs in the AI economy. SaaS clusters benefit through AI-enabled topline growth and margin expansion. blue.hub is being built to deliver an agentic super-app for European SMBs. Underpinning all three: we host and operate our own AI on European infrastructure, giving us structural cost advantages, data sovereignty, and independence from any single model provider.

Benefits are delivered through three execution vectors: internal ops improving efficiency across our own operations (+41% productivity gains) to drive innovation, product AI features driving adoption and retention across our individual products, and the blue.hub platform allowing our portfolio to work agentially and seamlessly for customers. All three are powered by a centralised AI infrastructure composed of unified enriched datasets, the BlueAI platform, and dedicated centres of excellence.

Strategic priority #1: Expanding the AI portfolio

Our ambition is to transition every product from AI-assisted features through agent-led workflows to fully autonomous execution. We are deploying MCP servers across the portfolio to enable agent-to-agent interaction, allowing external AI agents such as Claude and GPT to observe data, determine strategy, and act autonomously via our platforms. Vibe-coding is scaling through Macaly, with a white-label rollout planned across the portfolio. Across the portfolio, we are building AI-native products on local European infrastructure, including our AI website builder, designed to support SMBs from the moment they have an idea through to ongoing business success. Alongside organic development, we continue to actively acquire AI capabilities and products to accelerate our roadmap and expand the portfolio.



Strategic priority #2: Frictionless customer journey powered by AI

We are deploying AI features across the customer journey and throughout our products, with adoption and impact measured at every step. Three parallel projects are building the agentic layer that connects every product into a single orchestrated experience for customers:

1 Customer onboarding & support AI agent

The end-vision is a single AI agent that becomes the standard way customers interact with their products across our brands: aware of who the customer is and what they have, drawing on the full product and documentation knowledge base, and increasingly taking action on the customer’s behalf rather than only pointing them in the right direction. In 2025, Combell launched it inside its control panel as the first step of that broader rollout, with new skills added every month.

2 API and MCP readiness

Across our SaaS portfolio, products are advancing toward MCP readiness, the threshold at which a product can be discovered, configured, and operated by an external AI agent without human intervention.

3 AI-driven cross-sell

blue.hub is being built as the cross-brand identity, notification, and agent layer to power agent-led cross-sell: over time, one AI agent will see the full customer context across brands and proactively recommend and provision the next product they need.

~50%

AI-enabled new customer ARR (Dec 25)

~2x

AI-enabled vs. Non-AI enabled ARR growth

41%

Developer productivity gain from AI tooling

Strategic priority #3:
AI at the core

How we build, operate
& govern AI at team.blue

“

AI at team.blue is not a tool rollout. It is a fundamental rewiring of how we build, operate and govern. These five workstreams are not parallel experiments, they are a single compounding operating model, each layer enabling the next.



Bilal Ahmed • Chief AI & Data Officer
team.blue

AI is being systematically deployed across team.blue’s operations to reduce marginal cost of production and accelerate delivery velocity. Five workstreams are running in parallel:



BlueAI Platform

Group-wide LLM interface for all employees, development layer for AI product features across all functional teams, shared inference pipeline accessible to every cluster. Built with LLM flexibility – no single-provider dependency, open-source model optionality for data sovereignty and cost control. One capability built once, available across the group instantly.



AI Centre of Excellence (CoE)

Established as the group’s central capability for production-grade AI delivery. Built around a world-class team of AI product engineers with a focus on agentic delivery at scale. One principle defines everything it does: it ships, not prototypes.



AI-powered *Software development*

Centralised AI dev tooling across the product teams, plus a centralised pool driving change management toward AI-agentic software development practices, unlocking a step-change in innovation and engineering productivity (41% productivity gain). Powered by centralised Dev Centre of Excellence.



***Customer care* automation**

Proprietary AI built in-house to handle routine support interactions across the group – enabling back-end actions (billing, configuration, provisioning) that cannot be delegated to generic external providers.

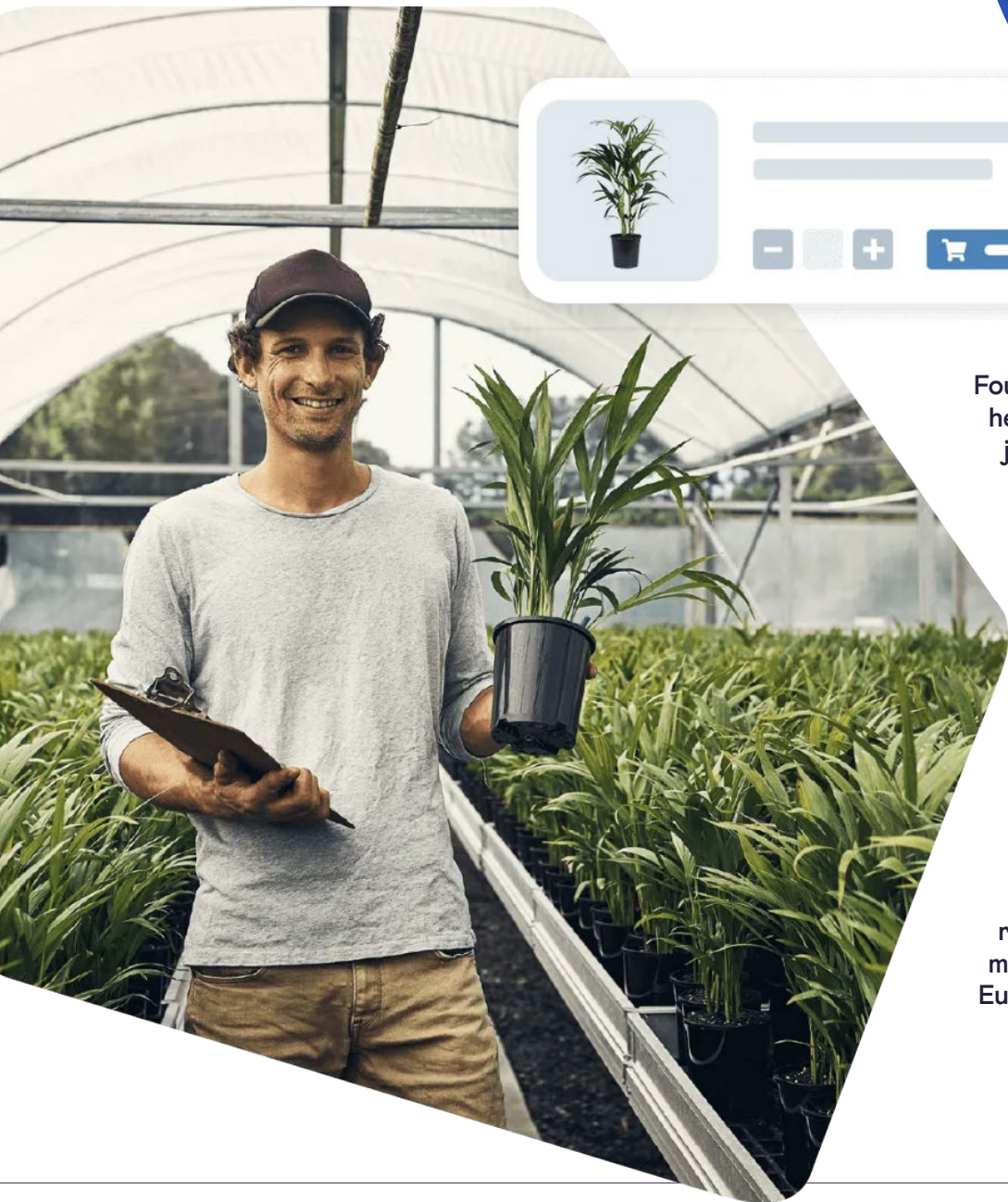


AI Enablement

Bottom-up cultural change programme embedding AI-first practices across all functions – engineering, content, legal, operations, finance. Deploys enterprise productivity tools (BlueChat) group-wide while building grassroots capability that accumulates over time.

04_ Building for the future

Combella: Belgium's hosting backbone – now with AI



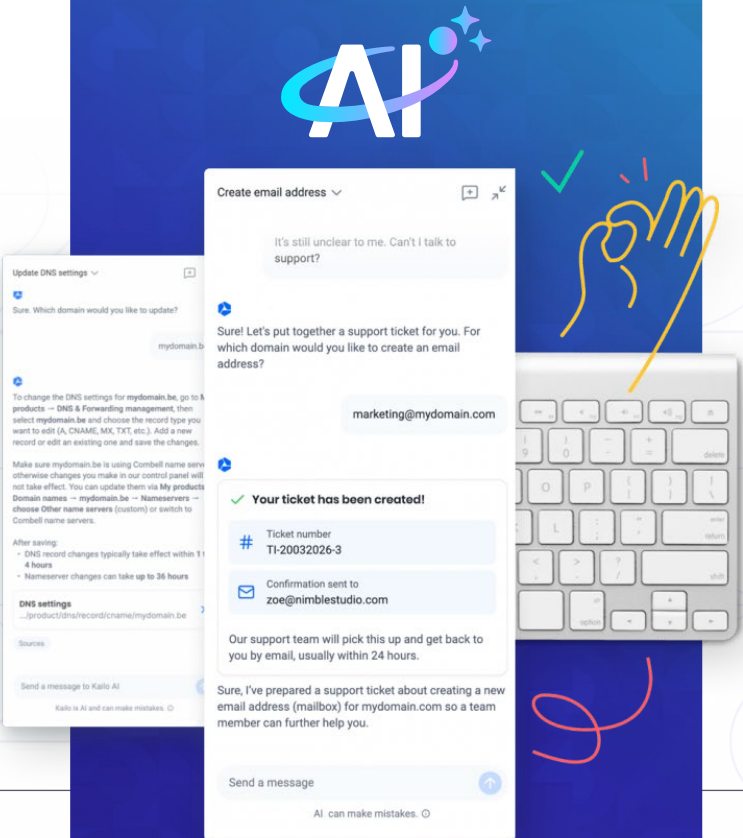
Founded in 1999 and headquartered in Ghent, Combella joined forces with Register Group and TransIP in 2019 as one of the three founding companies of team.blue, and remains an anchor brand of the group's Internet Infrastructure layer. Today, Combella is a leading hosting and digital infrastructure provider in Belgium, trusted by a large number of Belgian businesses to run their online presence. Decades of investment in local support, performance, and reliability have built one of the most loyal customer bases in European hosting.

The AI agent inside the Combella control panel

In 2025, Combella launched the customer onboarding & support AI agent, built directly into the Combella control panel. It draws on a broad knowledge base spanning Combella's product range and technical documentation, recognises the customer it's talking to, and tailors its answers to that customer's setup. New skills are added every month, from creating a mailbox to updating a password to changing a setting on a product, so it increasingly takes action on the customer's behalf rather than only pointing them in the right direction.

Helping our customers move forward with answers and actions:

- Less time wasted
- Finding solutions faster
- Automated task solutions



Macaly: vibe-coding for millions of SMBs

In December 2025, team.blue acquired Macaly, a Czech AI vibe-coding platform founded in 2023 by Petr Brzek, Tomáš Rychlik and Martin Ďuriš. Macaly turns a natural-language prompt into a production-ready web application, with hosting, CMS, data, workflows, analytics and deployment built into a single integrated stack. Rollout across team.blue's hosting brands, including Combella, is now underway, giving millions of SMB customers access to vibe-coding to go from idea to working web app in minutes. Macaly continues to operate as a standalone brand while powering an AI no-code app builder inside the team.blue portfolio.

The wider team.blue context

Combella is a useful lens on what is happening across our Internet Infrastructure brands. The AI agent shows how AI is being built directly into the products our customers already use every day. It is starting inside Combella as the first step of a broader rollout, and the same experience is set to become a standard way customers interact with their products across our brands over time. Macaly shows how SaaS capability, in this case AI-driven web application generation, is being plugged into the same Internet Infrastructure customer base, putting software solutions that used to require a developer in the hands of millions of SMBs.

We expect Macaly to be rolled out across the majority of team.blue hosting brands by the end of 2026. The AI features layered across the wider product range show that this is not a one-off. It is the model: take the reach of our Internet Infrastructure brands, combine it with what our SaaS portfolio can do, and use AI to make the combination genuinely simple to use. What is true for Combella today is true for our other Internet Infrastructure brands as well.

04_ Building for the future

Windsor.ai: AI-powered marketing insights for SMBs

Windsor.ai joined team.blue in January 2026, bringing AI-powered marketing data integration into our portfolio. Founded in 2017 in Switzerland by Niklas Kolster, the team has built one of Europe's most trusted no-code data platforms, connecting 325+ marketing, sales, and analytics sources into a single view for more than 5 000 customers across 120 countries. Inside team.blue, Windsor.ai becomes our marketing data accelerator, simplifying data warehouse onboarding, measuring the true impact of every marketing channel, and giving our customers a unified view of paid media, email, and website performance. It is a foundational piece of how we turn fragmented marketing data into actionable intelligence across the group.

windsor.ai

Breakthrough AI disruption: the Claude connector effect

The most defining development since joining team.blue has been Windsor.ai's emergence as a leading marketing data connector within the Claude AI ecosystem. Windsor.ai built and listed an MCP (Model Context Protocol) server on the Anthropic Claude marketplace, enabling any Claude user or developer to query their full marketing stack in natural language, with no exports, no SQL, and no manual data preparation. Windsor.ai is also listed on ChatGPT, Gemini, and Perplexity, positioning it as the data layer that works across every major AI platform for the next generation of marketing workflows.

Connect any data source.
Analyse it anywhere.
Get *insights* with AI.

A shared data layer: Windsor.ai and Metricool, stronger together

Metricool tells you what your content does; Windsor.ai tells you whether it converts. Since joining team.blue, the two products have been technically integrated, enabling Metricool's social performance data to flow directly into Windsor's multi-source data pipeline alongside paid media, CRM, and e-commerce feeds. For the marketer, this means a single dashboard connecting organic and paid performance, with no manual exports and no data reconciliation across tools. The cross-sell activation across Metricool's 60 000+ customer base is the next chapter.

Windsor.ai captured one of the most significant AI distribution opportunities in the market and opened the path to a genuinely integrated marketing intelligence offering alongside Metricool. The underlying product quality made the breakthrough possible. The group made it happen faster.

3x

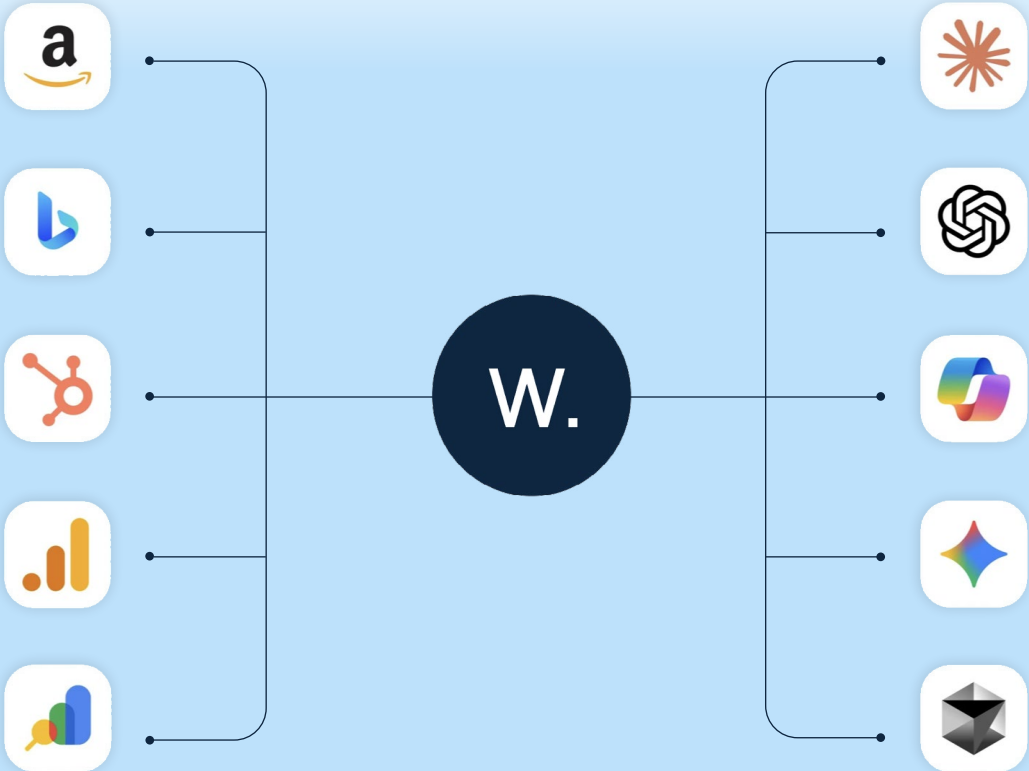
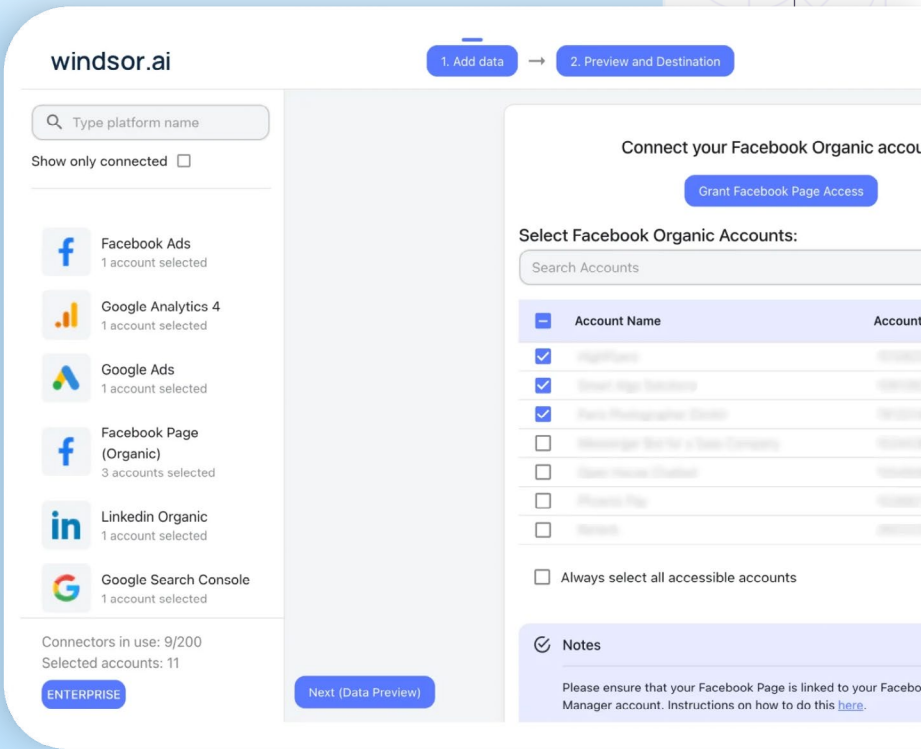
New MRR
1st month after
Claude integration

>50%

Customer base growth
2 months after Claude
integration

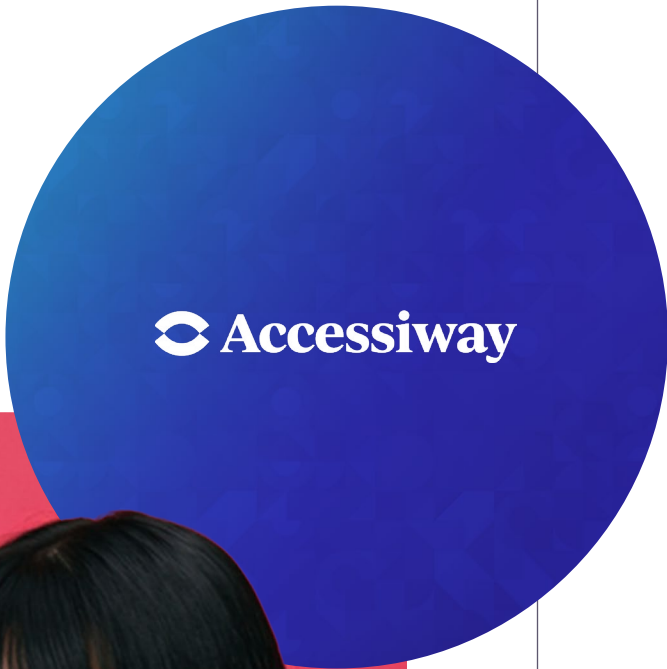
+700%

Growth in AI-sourced clients
since joining Claude AI
ecosystem



04_ Building for the future

Accessiway: *Accessibility* scaled by team.blue



+91%

YoY Revenue growth since
joining team.blue in 2024

140

employees in the
Accessiway team

+12

team.blue brands
implemented Accessiway
products in 2025



Since joining team.blue in December 2024, Accessiway has grown from its strengths as a leading digital accessibility provider in Italy to become a leading European player in the category, now serving more than 2 000 brands across more than 30 countries. Accessiway’s platform brings the full accessibility lifecycle into one place: finding issues across websites, apps and documents, remediating them with expert-validated fixes, and continuously monitoring conformance over time. Around it, services close the loop, with validation through testing with people with disabilities, and training for in-house teams. With the European Accessibility Act now in force and AI-assisted development outpacing traditional audit cycles, the gap between regulatory expectation and digital reality is wide, and that is where Accessiway operates.

Accelerating across Europe with team.blue

Since joining team.blue, Accessiway has expanded its activity in France, Austria and Germany while building on its strengths in Italy, scaling to a multi-market European operator and growing revenue 91% year-on-year. This rapid geographic expansion is underpinned by the cross-sell enablement across the team.blue network of millions of SMB customers and its geographic reach.

Demand has come from across the economy, from public administration bodies to e-commerce, banking and consumer brands in fashion and retail, all of them working through the new obligations of the European Accessibility Act that came into force on 28 June 2025. A strategic collaboration with iubenda, team.blue’s privacy and compliance brand, has further extended Accessiway’s reach by routing iubenda enterprise clients toward accessibility services, embedding Accessiway in the natural compliance journey of team.blue customers.

AI engine and human experts on one platform

In 2026, Accessiway released a platform to detect, fix, and monitor digital accessibility, pairing a proprietary AI engine with tech-enabled certified experts, orchestrated together to deliver enterprise-grade quality at SaaS speed. The platform replaces one-off audits with continuous monitoring against WCAG 2.2 AA and EN 301 549, with expert-validated findings routed straight into the customer’s Jira workflow.

The wider team.blue context

Accessiway shows what becomes possible when a best-in-class product joins team.blue. The acquisition unlocked the relationships local hosting brands have built with millions of European SMBs over decades, turned a network of country-leading customer bases into immediate distribution, and connected Accessiway to sister brands that solve adjacent compliance problems.

The collaboration with iubenda, team.blue’s privacy and compliance brand, is the clearest example: a single team.blue customer can now reach for cookie consent, privacy and accessibility through brands that already work together. Accessibility is one stop on what team.blue increasingly offers as a full suite of products for SMBs, from getting online to staying compliant, and the next acquisitions will plug into the same engine.



05_ The team.blue way

Our people

team.blue is over 4 000 people strong. Spanning 23 countries, and more than 60 nationalities, our team is one of the most culturally diverse in European technology. What unites us is how we build: with local expertise, shared purpose, and a genuine belief that the best outcomes come from people who feel valued, empowered, and heard.

Built by founders, run by founders

The team.blue model starts with a simple belief: the best businesses are built by people who are deeply invested in their success. With more than 30 founders holding operational roles across the group, and more than 500 employees with meaningful stakes in the cap table, team.blue is designed to align long-term incentives across the entire organisation.

More than 90% of the founders who join team.blue choose to stay beyond the end of their earn-out period. This is the number we are most proud of. It tells us that the model works not just financially but culturally. The autonomy founders retain, the shared infrastructure they gain access to, and the support to scale internationally are reasons to stay, grow and achieve their goals.

Building a great place to work

A great workplace is built through consistent listening, honest feedback, and a genuine commitment to acting on what people share. At team.blue, we engage our colleagues through regular pulse surveys, open discussions, and anonymous feedback channels, taking a local approach to improvements that reflects the distinct needs of different teams and countries across Europe.

The results of that investment are visible. In our most recent engagement survey (September 2025), 91% of employees participated. 80% recommend team.blue as a great place to work. 87% say they can be their authentic self at work. 80% agree that people from all backgrounds have equal opportunities to succeed. This is evidence that the culture we are building is one that people want to be part of.



What sets team.blue apart is how we hold two things at once: the autonomy founders need to keep building what they started, and the connection across Europe that makes us one team. People stay because both are real.

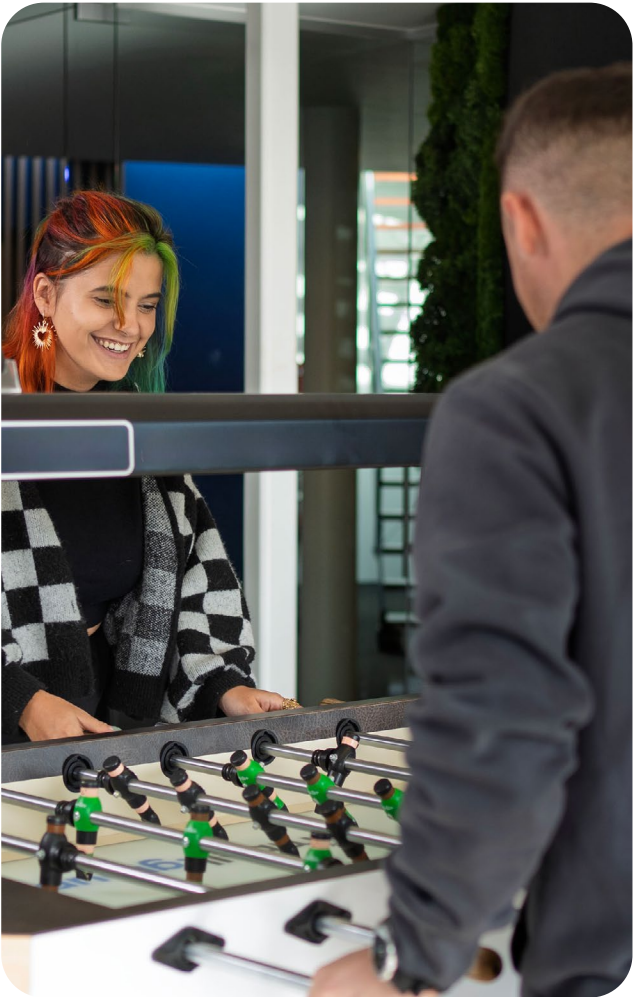
Gaia Zampaglione,
CHRO
team.blue



Investing in our people

Building a high-performance organisation requires investing in the people who carry it forward at every level. LEAP, our Leadership Evolution and Advancement Programme, is team.blue's flagship internal leadership initiative. It is designed for both aspiring leaders stepping into their first leadership roles and established leaders looking to sharpen their impact across the organisation. Through a combination of self-study, interactive sessions, mentorship, and coaching, LEAP develops the mindsets and skills that our business needs as it scales. In 2025, 200+ colleagues took part across two tracks: Emerge, for aspiring leaders and leaders of teams, and Accelerate, for leaders of leaders and senior specialists.

Alongside LEAP, the team.blue Academy provides a broader learning platform accessible to all colleagues, with over 6 700 courses completed and employees signing up to more than 8 000 courses in total. The AI Skill Accelerator and AI Champions network extend this investment into the specific capabilities that an AI-driven business demands, building confidence and fluency with AI tools across every function.



05_ The team.blue way

blue.shift: *People & planet*

European businesses deserve technology that works for them, not against them. Data sovereignty, accessibility, and sustainability are not trade-offs. They are what good technology looks like.

Vanessa De Waele • Group Legal Counsel & Sustainability Director
team.blue



Vision and strategy

Sustainability is embedded in everything team.blue does. Our programme, blue.shift, is built around a clear and actionable mission: to make online business success sustainable, inclusive and trusted. blue.shift is integrated into our strategy, our governance, and the products we build for our customers across Europe. blue.shift

is organised around three pillars, each grounded in a double materiality assessment, which identified the environmental, social and governance topics where team.blue has both the greatest impact and the greatest opportunity to lead.

Sustainable Tech



Building sustainable tech excellence for a resilient planet, where climate responsibility meets innovation



Digital Inclusion



Driving inclusive digital transformation, as a connected world is a fairer world



Digital Trust



Advocating digital trust and responsible innovation, to build the products people can believe in



*Completed for Kolsquare and Raidboxes entities. UK underway

Governance & strategy

Our Impact Board is now fully operational and focused on identifying quick wins to strengthen sustainability messaging across our owned and influenced channels. This sits alongside the broader governance architecture we put in place during FY25, including our cross-group ESG Committee, 10 senior ESG sponsors, and monthly ESG reporting at Board level, exceeding our original quarterly target.

Volunteering & community

The Group-wide volunteering programme, developed in partnership with Accessiway, is gaining strong traction – particularly within Register and iubenda. A recent kick-off event in Tuscany brought together the Register team with Quartotempo ASD, a football team for blind players. The initiative generated enthusiastic feedback from participants, proving to be a powerful vehicle for team-building, openness and meaningful connection, with several colleagues expressing interest in continued volunteering beyond the programme. We are currently aligning on communication plans to share these experiences across the wider team.blue community.

Climate & decarbonisation

Following SBTi approval of our near-term reduction targets in December 2024, our 2025 carbon calculation shows we are well ahead of plan: Scope 1 and 2 emissions are down 47% from our 2022 base year (against a 42%-by-2030 target), Scope 3 intensity is down 49%, and 94% of our electricity now comes from renewable sources.

B Corp progress

Our B Corp journey continues to advance on multiple fronts. The UK entity is preparing for verification of its submission with the ambition to achieve certification by year-end. Accessiway is also making good progress, working through its gap analysis and developing a clear action plan to reach submission readiness. These efforts complement our two existing certified B Corps, Kolsquare and Raidboxes, and continue to serve as a catalyst for embedding the B Corp framework across the wider Group.

Looking ahead

With strong foundations now in place – SBTi-validated targets, UN Global Compact membership, and advancing B Corp certification – we are well positioned to scale our impact across the team.blue ecosystem. We also continue preparations for our future CSRD reporting obligations.

Key *highlights*

47%

Reduction in Scope 1 & 2 emissions since 2022

88%

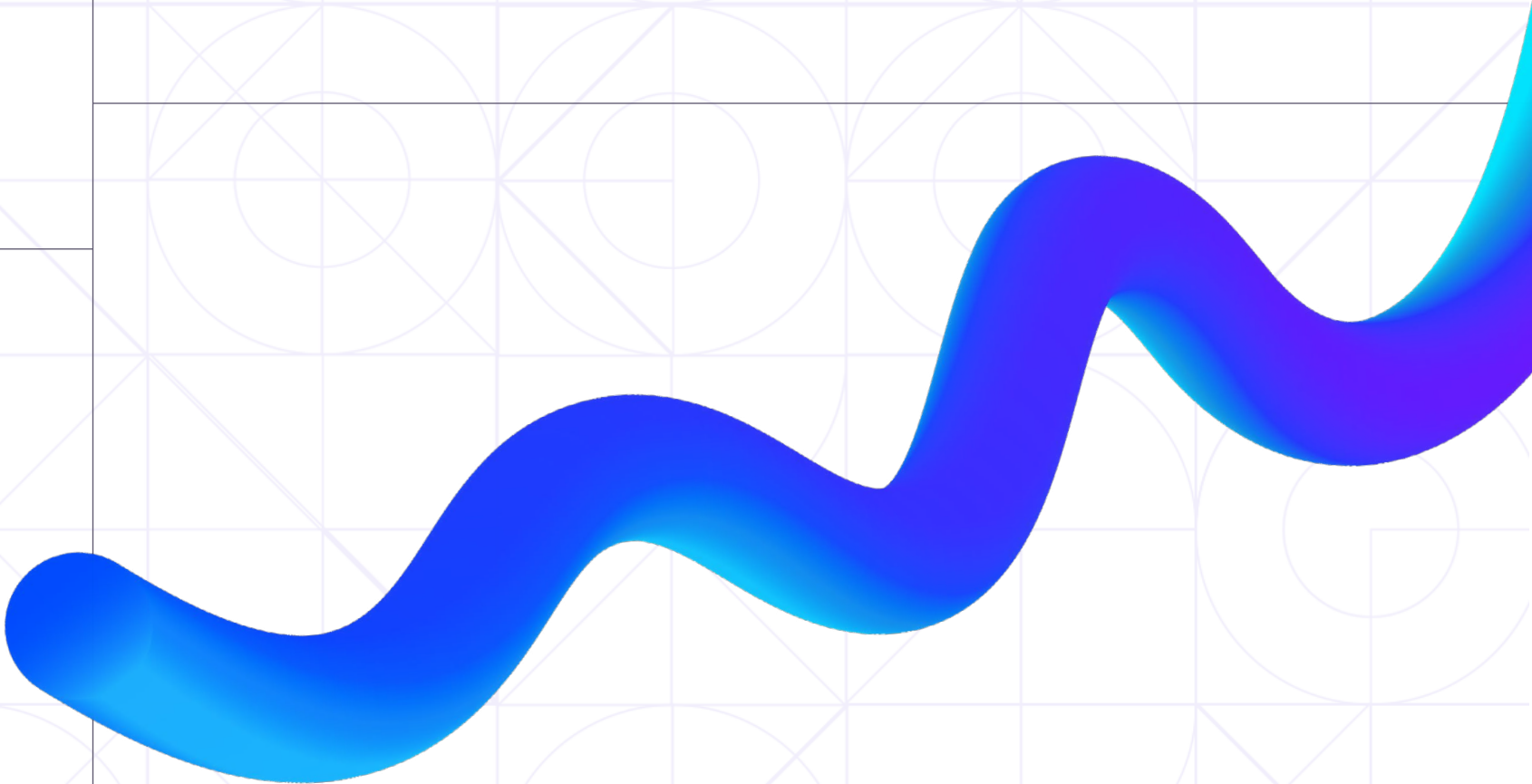
team.blue Hosting brands verified by Green Web Foundation

39%

Female representation in new hires

05_ *The team.blue way*

Our *leadership*



Dawn Marriott
Executive Chair



Jonas Dhaenens
Founder & President



Claudio Corbetta
Group CEO



Jonathan Thackray
Chief Financial Officer



Tim Spence
Chief Group Services Officer



Gaia Zampaglione
Chief HR Officer



Hans Nijholt
CEO Digital Foundations



Stephen Ewart
CEO Digital Infrastructure



Miguel Calejo Pires
CEO SaaS



Benjamin Lang
Chief Growth Officer



Bilal Ahmed
Chief AI & Data Officer



Maarten Remmerie
Head of M&A



Rut Steinsen
CEO SimplyBook.me



Recognitions & awards



Deal of the Year

Trends CFO of the Year

Belgium, 2025

Recognised as one of the highest-valued Belgian tech companies of its generation, following a landmark transaction that attracted two stable, long-term institutional shareholders – positioning team.blue for continued growth through acquisitions.



Sustainability Achievement Award at the Retail Sun Awards

Perakende Günləri

Turkey, 2025

Recognised for sustainability leadership in e-commerce, honouring a project that makes inclusive, all-in-one commerce accessible to sellers and shoppers alike.



Best Influencer Marketing Platform

Influencia

France, 2025

Recognised as the leading influencer marketing platform in France, reflecting category leadership in creator-economy technology and the scale of Kolsquare's impact.



Blue Green Economy Award

Comunicazione Italiana

Italy, 2025

Recognised nationally in Italy for innovation in ESG and sustainable impact, honouring Accessiway's work to make digital products accessible and inclusive by default.



As our hosting partner, team.blue is the reason that our clients are online, all the time. With team.blue, we have the benefit of a trusted, local partner – who are easy to engage with and quick to respond – while leveraging their global outlook, to inspire our business and our own customers.

Sara Green • CEO
PICOPUBLISH, Denmark

Digital Solutions



After we found Combell, it was like coming home. We now have a trusted partner that understands our business and can think like us.

Mark Caelenberghe • Founder & CEO
KIXX, Belgium

Strategic Marketing Agency



Deloitte Fast 50

Deloitte

Spain, 2025

Ranked among the fastest-growing technology companies in Spain, reflecting sustained revenue growth and the scale of Metricool's category leadership.



Deloitte Fast 50

Deloitte

Netherlands, 2025

Ranked among the fastest-growing technology companies in the Netherlands, reflecting sustained revenue growth and Leadinfo's momentum in B2B lead generation.

Thanks to our strategic partnership for domain portfolio management, we have strengthened our digital presence, shifting from a defensive to a proactive approach. The synergistic implementation of Domain Blocking and active registration monitoring systems has given us strong visibility across the web: today, we quickly intercept brand abuse attempts, well before they can cause confusion or divert our traffic.

This protection ecosystem has significantly reduced the risk of cybersquatting and, by centralizing surveillance, has generated time and cost savings. The result is a much more secure digital perimeter, where brand integrity and user trust are protected 24/7.



Claudio Stefani • CEO
Acetaia Giusti, Italy

Balsamic Vinegar Producer



05_ The team.blue way

One team.blue. 60+ ways to meet you

Across Europe, we meet customers where they are through local brands with trust built over decades, coupled with SaaS solutions covering every SMB need and united by one set of values and one team.

SaaS brands

Our SaaS solutions deliver smart, AI-powered software solutions designed to help businesses grow and scale online, making it easier to stay compliant, connect with customers, and succeed with confidence.

Engagement

Flexmail
EMAIL MARKETING

kolsquare
INFLUENCER MARKETING

Leadinfo
B2B LEAD GENERATION

metricool
SOCIAL MEDIA MANAGEMENT

SALESKIT
SALES INTELLIGENCE

Storyclash
INFLUENCER ANALYTICS

windsor.ai
ANALYTICS

Transactions

assoconnect
NON-PROFIT MANAGEMENT

b2brouter
E-INVOICING

Billdu
E-INVOICING

helloCash
POINT-OF-SALE

SimplyBook.me
ONLINE BOOKING

SimplyMeet.me
SMART SCHEDULING

Compliance

Accessiway
ACCESSIBILITY

complianz
CONSENT MANAGEMENT

consent manager
COOKIE CONSENT

iubenda
PRIVACY COMPLIANCE

E-commerce

HYPERNODE
E-COMMERCE HOSTING

maxcluster
MANAGED HOSTING

Shoptet
E-COMMERCE PLATFORM

ticimax
E-COMMERCE PLATFORM

Web. & Apps

Macaly
AI WEBSITE & APP BUILDER

Really Simple Security
WEBSITE SECURITY

webnode
AI WEBSITE BUILDER

Internet Infrastructure brands

Our foundational local brands combine strong local presence with trusted expertise. They understand the unique needs of their markets, offering tailored services and hands-on support that help businesses launch and grow online with confidence.

Northern Europe

catalyst2

Curanet

dandomain

domainhotelli

GURU

hostingpalvelu

HOSTINGIRELAND

LCN

LETSHOST

Loopia

()names.co.uk

planeetta

()register365

ScanNet

Simply.com

()simply
HOSTING & SERVICES

ukdedicated

Southern Europe

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dominios.pt

()etinet

keliWeb
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Top.Host
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combell

EASYHOST

proserve

raidboxes
WordPress Hosting

signet breedband

swizzonic

transip

vdx

vimexx

CEE

active 24

MagyarHosting

natro

superhosting

turhost.com

vwebsupport

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please visit team.blue



Press enquiries: press@team.blue

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All financial figures in this document are stated in EUR unless otherwise indicated. Figures may be rounded; rounding differences may therefore occur in totals and percentages. This document may include certain internal KPIs that are not defined under the applicable accounting standards. Where such measures are presented, they are clearly labelled and reconciled to the nearest comparable statutory figure. These measures should not be considered as a substitute for, or superior to, the financial information prepared in accordance with applicable accounting standards.

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