

Temenos' SaaS-related revenue shoots up 32% YoY to \$35M

Core provider credits 19 new client partnerships in Q4

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Core banking provider Temenos reported a 32% year-over-year increase in revenues related to their software as a service (SaaS) offering.

While earnings per share declined to \$1.07, an 11% decrease YoY, key indicators overall were strong for the [Swiss software giant](#). Total revenues climbed 8% YoY to \$153 million.

The company counted 19 new client partnerships in Q4 and 63 total for 2021. U.S. expansion efforts were key drivers of this growth, Chief Executive Officer Max Chuard said during Monday's earnings call.

Temenos' U.S.-based SaaS partnerships include Salesforce, DXC and \$37 billion Commerce Bank, which Chuard reported as "helping to grow our consumer base with U.S. clients." The core provider announced a partnership during the third quarter of 2021 with banking fintech [Green Dot](#) to power its digital banking and payment offerings.

"The U.S. performed well this quarter as we continue our expansion there," Chuard said. "SaaS ACV [annual contract value] from U.S. clients was particularly strong in the quarter, and we expect this to continue in 2022."

Chief Financial Officer Panagiotis Spiliopoulos discussed Temenos' new subscription-based pricing model, which will replace upfront licensing. Pricing now includes a five-year, on-premises subscription and will be the standard moving forward, he said during the call.

"If you have clients that want to stick to our license model, we're not going to force them into this," Spiliopoulos said. "But clearly, this will be the de facto standard for our contracting."