

# SS&C Technologies Releases Record Q4 and Full Year 2025 Financial Results

**Q4 2025 GAAP revenue \$1,653.5 million, up 8.1%, Fully Diluted GAAP Earnings Per Share \$0.77, down 21.4%**  
**Record adjusted revenue \$1,654.6 million, up 8.1%, Adjusted Diluted Earnings Per Share \$1.69, up 18.2%**

**WINDSOR, CT, February 5, 2026 (BUSINESS WIRE)** -- SS&C Technologies Holdings, Inc. (NASDAQ: SSNC), a global provider of investment, financial and healthcare software and software-enabled services, today announced its financial results for the fourth quarter and full year ended December 31, 2025.

	Three Months Ended December 31,			Twelve Months Ended December 31,		
	2025	2024	Change	2025	2024	Change
<i>(in millions, except per share data):</i>						
<b>GAAP Results</b>						
Revenue	\$1,653.5	\$1,529.7	8.1%	\$6,272.2	\$5,882.0	6.6%
Operating income	368.6	357.9	3.0%	1,436.7	1,343.5	6.9%
Operating income margin	22.3%	23.4%	-110 bps	22.9%	22.8%	10 bps
Diluted earnings per share attributable to SS&C	\$0.77	\$0.98	(21.4)%	\$3.15	\$3.00	5.0%
Net income attributable to SS&C	193.1	248.2	(22.2)%	796.9	760.5	4.8%
<b>Adjusted Non-GAAP Results (defined in Notes 1 - 4 below)</b>						
Adjusted revenue	\$1,654.6	\$1,530.7	8.1%	\$6,276.2	\$5,885.7	6.6%
Adjusted operating income attributable to SS&C	634.2	581.9	9.0%	2,395.5	2,212.4	8.3%
Adjusted operating income margin	38.3%	38.0%	30 bps	38.2%	37.6%	60 bps
Adjusted diluted earnings per share attributable to SS&C <sup>(1)</sup>	\$1.69	\$1.43	18.2%	\$6.14	\$5.41	13.5%
Adjusted consolidated EBITDA attributable to SS&C	651.0	599.1	8.7%	2,462.3	2,281.0	7.9%
Adjusted consolidated EBITDA margin	39.3%	39.1%	20 bps	39.2%	38.8%	40 bps

(1) Reflects non-GAAP tax rates of 19.2% and 22.0% for the three and twelve months ended December 31, 2025, respectively, and 23.1% for the three and twelve months ended December 31, 2024. See Note 4 for more information.

## Fourth Quarter and Full Year 2025 Highlights:

- Q4 2025 GAAP Revenue growth and Adjusted Revenue growth were 8.1 percent.
- Q4 and FY 2025 Adjusted Organic Revenue Growth were 5.3 and 4.8 percent, respectively.
- Net cash generated from operating activities of \$1,744.8 million for the twelve months ended December 31, 2025, up 25.7 percent compared to the same period in 2024.
- Returned \$384.2 million to shareholders in Q4 2025, which included 3.7 million shares repurchased for \$318.7 million and \$65.5 million in common stock dividends.
- Allocated over \$1 billion in share repurchases in 2025, purchasing 12.3 million shares at an average price of \$84.12 per share.
- Adjusted consolidated EBITDA attributable to SS&C of \$651.0 million for Q4 2025, up 8.7 percent. Adjusted consolidated EBITDA margin for Q4 2025 was 39.3 percent.
- GAAP operating income margin for Q4 2025 was 22.3 percent and GAAP net income attributable to SS&C of \$193.1 million for Q4 2025, down 22.2 percent.

“SS&C’s 2025 performance reflects exceptional execution and the depth and breadth of our product and service portfolio. This quarter, we delivered record adjusted revenues of \$1,655 million and adjusted consolidated EBITDA of \$651 million, setting us up for a strong 2026,” says Bill Stone, Chairman and Chief Executive Officer. “AI advancements are rapidly reshaping the vertical software landscape. Our deep expertise and proprietary technology create a unique, deep and wide moat. This protective moat gives us time and perspective to leverage these innovations to drive long-term value.”

## Operating Cash Flow

SS&C generated net cash from operating activities of \$1,744.8 million for the twelve months ended December 31, 2025, compared to \$1,388.6 million for the same period in 2024, a 25.7% increase. SS&C ended the fourth quarter with \$462.1 million in cash and cash equivalents and \$7,473.2 million in gross debt. SS&C's consolidated net leverage ratio as defined in our credit agreement stood at 2.80 times consolidated EBITDA attributable to SS&C as of December 31, 2025. SS&C's net secured leverage ratio stood at 1.70 times consolidated EBITDA attributable to SS&C as of December 31, 2025.

## Guidance

	Q1 2026	FY 2026
Adjusted Revenue (\$M)	\$1,608 – \$1,648	\$6,654 – \$6,814
Adjusted Net Income attributable to SS&C (\$M)	\$404 – \$420	\$1,662 – \$1,762
Interest Expense <sup>1</sup> (\$M)	\$102 – \$104	\$398 – \$408
Adjusted Diluted Earnings per Share attributable to SS&C	\$1.62 – \$1.68	\$6.70 – \$7.02
Cash from Operating Activities (\$M)	–	\$1,713 – \$1,813
Capital Expenditures (% of revenue)	–	4.4% – 4.8%
Diluted Shares (M)	249.2 – 250.2	248.1 – 251.1
Effective Income Tax Rate (%)	21.5% – 23.5%	21.5% – 23.5%

<sup>1</sup>Interest expense is net of deferred financing cost amortization and original issue discount

SS&C does not provide reconciliations of guidance for Adjusted Revenues and Adjusted Net Income to comparable GAAP measures, in reliance on the unreasonable efforts exception provided under Item 10(e)(1)(i)(B) of Regulation S-K. SS&C is unable, without unreasonable efforts, to forecast certain items required to develop meaningful comparable GAAP financial measures. These items include acquisition transactions and integration, foreign exchange rate changes, as well as other non-cash and other adjustments as defined under the Company's Credit agreement, that are difficult to predict in advance in order to include in a GAAP estimate. The unavailable information could have a significant impact on Q1 2026 and FY 2026 GAAP financial results.

## Non-GAAP Financial Measures

Adjusted revenue, adjusted operating income, adjusted consolidated EBITDA, adjusted net income and adjusted diluted earnings per share are non-GAAP measures. See the accompanying notes for the reconciliations and definitions for each of these non-GAAP measures and the reasons our management believes these measures provide useful information to investors regarding our financial condition and results of operations.

**Earnings Call and Press Release**

SS&C's fourth quarter and full year 2025 earnings call will take place at 5:00 p.m. eastern time today, February 5, 2026. The call will discuss fourth quarter and full year 2025 results and 2026 guidance. Interested parties may dial 888-210-4650 (US and Canada) or 646-960-0327 (International) and request the "SS&C Technologies Fourth Quarter and Full Year 2025 Earnings Conference Call"; conference ID #4673675. In connection with the earnings call, a presentation will be available on SS&C's website at [www.ssctech.com](http://www.ssctech.com). The call will be available for replay via the webcast on SS&C's website; access: <https://investor.ssctech.com/financials/quarterly-results/default.aspx>

*Certain information contained in this press release, including information relating to, among other things, the Company's financial guidance for the first quarter and full year of 2026 constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, expectations, intentions, projections, developments, future events, performance, underlying assumptions, and other statements that are other than statements of historical facts. Without limiting the foregoing, the words "believes", "anticipates", "plans", "expects", "estimates", "projects", "forecasts", "may", "assume", "intend", "will", "continue", "opportunity", "predict", "potential", "future", "guarantee", "likely", "target", "indicate", "would", "could" and "should" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Such statements reflect management's best judgment based on factors currently known but are subject to risks and uncertainties, which could cause actual results to differ materially from those anticipated. Such risks and uncertainties include, but are not limited to, the state of the economy and the financial services industry and other industries in which the Company's clients operate, the Company's ability to realize anticipated benefits from its acquisitions, the effect of customer consolidation on demand for the Company's products and services, the variability of revenue as a result of activity in the securities markets, the focus of the Company's business on the asset management industry, the ability to retain and attract clients, the intensity of competition with respect to the Company's products and services, risks from cyber-attacks, breaches of digital security, IT system failures and network disruptions, risks associated with third party providers, fluctuations in the Company's operating results, terrorist activities and other catastrophic events, risks associated with the Company's foreign operations, privacy concerns relating to the collection and storage of personal information, evolving regulations and increased scrutiny from regulators, the Company's ability to protect intellectual property assets and litigation regarding intellectual property rights, delays in product development, investment decisions concerning cash balances, tax risks, risks associated with the Company's joint ventures, changes in accounting standards, evolving regulation and scrutiny from regulators, the Company's exposure to litigation and other claims, risks related to the Company's substantial indebtedness, and the market price of the Company's stock prevailing from time to time, and the risks discussed in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, which are on file with the Securities and Exchange Commission and can also be accessed on our website. Such "Risk Factors", among others, could cause actual results to differ materially from those indicated by forward-looking statements made herein and presented elsewhere by management from time to time. Undue reliance should not be placed on any such forward-looking statements. Forward-looking statements speak only as of the date on which they are made and, except to the extent required by applicable securities laws, we undertake no obligation to update or revise any forward-looking statements.*



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**About SS&C Technologies**

SS&C is a global provider of services and software for the financial services and healthcare industries. Founded in 1986, SS&C is headquartered in Windsor, Connecticut, and has offices around the world. More than 23,000 financial services and healthcare organizations, from the world's largest companies to small and mid-market firms, rely on SS&C for expertise, scale, and technology.

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