SkillSherpa®
EXCELLENCE THROUGH KNOWLEDGE

PORTFOLIO MONITORING REPORT

Lovable

Benchmarked against Soliton Technologies, Delasport, Walkingtree Technologies, and Sendcloud.



DATE	CLIENT	VERSION	FREQUENCY
October 2026	Lovable	V2026 Q3	Quarterly

ABOUT THIS REPORT

An independent workforce view for portfolio decisions

Understand where your company stands against peers and which workforce gaps deserve attention.



Built from public signals

Professional profiles, job postings and company pages.



Complements management reporting

An outside view, with no data request to the portfolio company.

TRUSTED BY

accenture

BAIN & COMPANY

CRIF

Nextalia INVESTMENT MANAGEMENT

SCOPE OF THE REPORT

Lovable benchmarked against 4 relevant peers, using HR data covering 1,960 professionals.



PORTFOLIO COMPANY

Lovable

432 FTE

#4

COMPARABLE SET	SKILLSHERPA RANKING	1,528 FTE across 4 peers
Soliton Technologies	#5	376 FTE
Delasport	#2	386 FTE
Walkingtree Technologies	#1	385 FTE
Sendcloud	#3	381 FTE

WORKFORCE IN VIEW

1,960 FTE

432 target, 1,528 comparables

REPORTING PERIOD

Q2 2026

Compared with **Q2 2025**

Data as of Jun 2026

METRICS BENCHMARKED

40+

12 in this Executive View

CORE BUSINESS | 1 OF 2

Headcount grew by 297 people, and the share that generates revenue fell and sits below the set. The seat that owns technology and product is empty.

C-LEVEL HEALTH CHECK

PRIORITY METRIC

⚠ CTO seat vacant

The executive who owns technology and product is missing while its share declines.

OTHER HEALTH METRICS ✓ in line ✗ worse than the set

- ✗ 1 seat changed in 12 months (CFO)
  0.5 in the peer set
- ✗ 0.7 years average tenure
  4.4 years in the peer set
- ✗ 1 of 6 executive seats filled
  2 of 6 in the peer set
- ✗ 0 of 1 promoted internally (0%)
  31% in the peer set

REVENUE-GENERATING SHARE OF THE WORKFORCE

BUSINESS STANCE

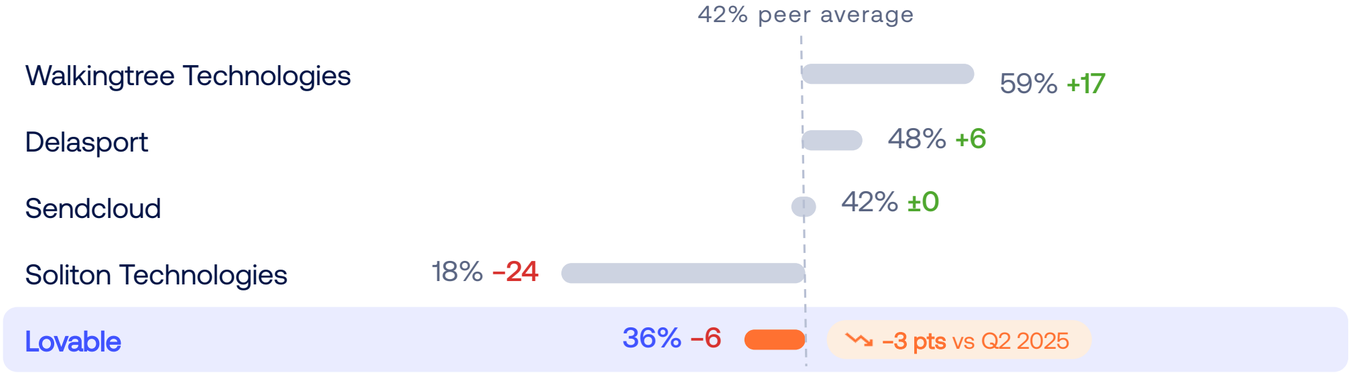
Efficiency Loss

from Focus on Revenue

WHERE THE +297 HEADCOUNT WENT



102 into the Revenue Core (34%), 195 outside of it



CORE BUSINESS The job families that directly generate, deliver and sell revenue, plus the leadership that owns them. Enabling functions such as HR and Office Management are excluded. Headcount as of 30 Jun 2026.

CORE BUSINESS | 2 OF 2

Marketing loses 50% of its new hires within a year, the joint worst in the set.

€1–1.1M

FORECAST | NEXT 12 MONTHS

Replacement cost, Marketing & Comms only

at the current departure pace

10 exits × €103–109k per person. Estimate, to be validated.

10 of 26
people expected to leave

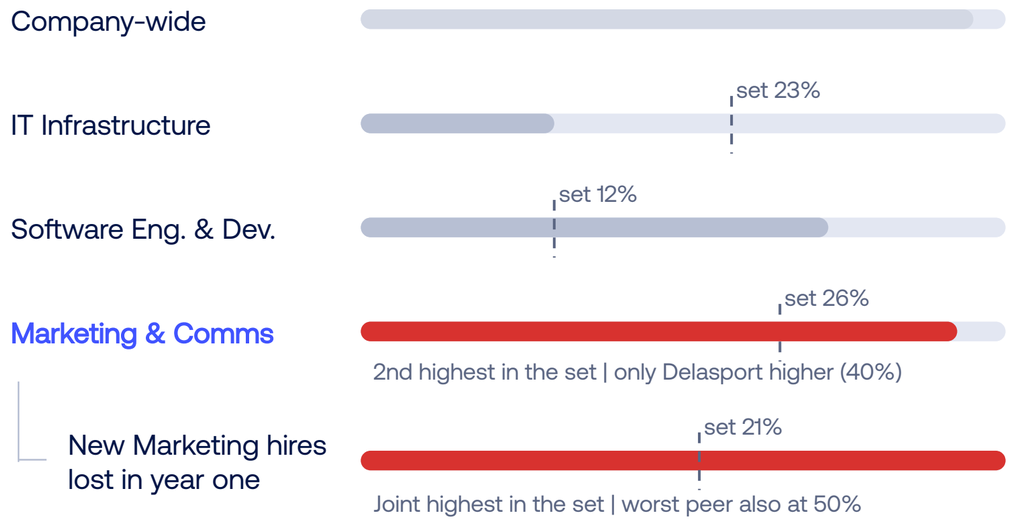
10
of them first-year hires

€103–109k
per replacement

⚠ The CRO/CMO seat, which owns the Marketing & Communications organisation, is vacant. Read with Core Business – Health, page 04.

ANNUALISED ATTRITION BY JOB FAMILY

Bar = Lovable | dashed line = set average for that family | scale 0–40% | changes vs Q2 2025 not supplied



	Rate	GAP vs set average
Company-wide	38%	+19 pts
IT Infrastructure	12%	–11 pts
Software Eng. & Dev.	29%	+17 pts
Marketing & Comms	37%	+11 pts
New Marketing hires lost in year one	50%	+29 pts

CORE BUSINESS The job families that directly generate, deliver and sell revenue, plus their leadership. First-year attrition measures exits within 12 months of joining. Headcount as of 30 Jun 2026.

SALES | 1 OF 2

Veterans represent 33% of Lovable's sales team. Peers average 31%.

LOVABLE

33%

4 Veterans today, out of 12 sellers



33% Veterans | 17% Ramping | 50% Bets | 1 square ≈ 10%

0

Veterans missing against a team of 12 with the set's mix (31% × 12 ≈ 3.7)

SET COMPARISON

As of Jun 2026

Veterans

Sellers with at least three years of experience in the industry and past the ramp-up phase.

Ramping

Recent hires with prior experience in both the role and the industry.

Bets

No industry background, or in their first senior sales seat.

SALES | 2 OF 2

None of the 10 Bets hired since Jul 2023 became Veterans; 4 have left.

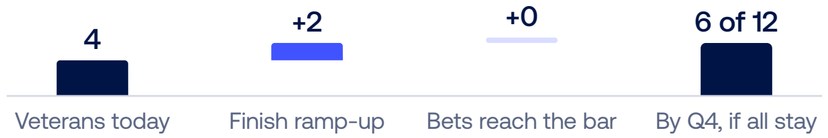
50%

UPPER BOUND | BY Q4 2026

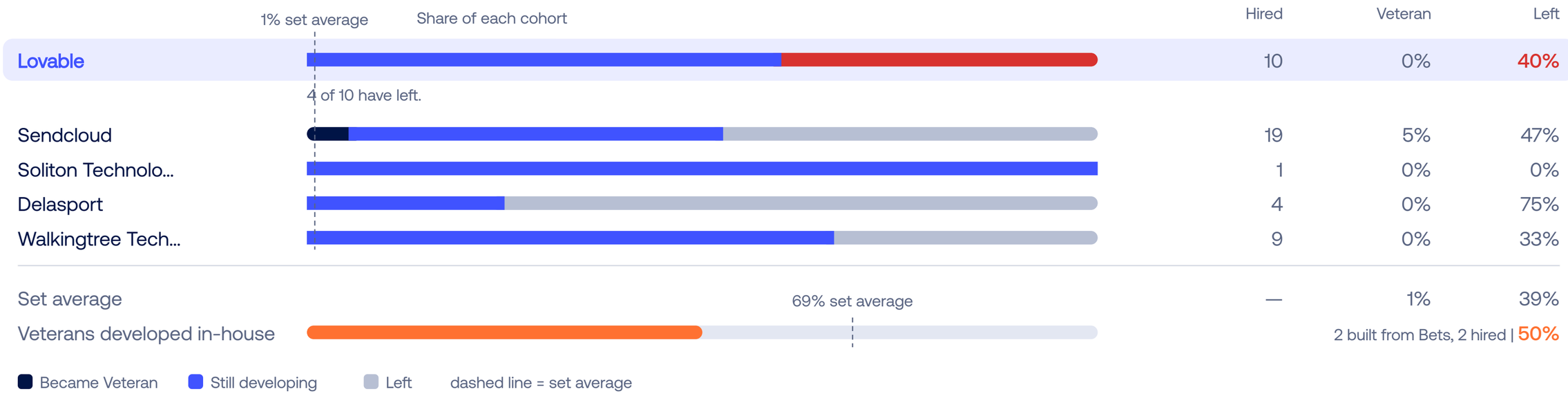
Veteran share by Q4 2026

if all 12 sellers stay | set 64%

Assumes no departures before Q4. Set computed the same way.



BETS HIRED SINCE JUL 2023



OUTCOME	Hired	Veteran	Left
Lovable	10	0%	40%
Sendcloud	19	5%	47%
Soliton Technolo...	1	0%	0%
Delasport	4	0%	75%
Walkingtree Tech...	9	0%	33%
Set average	—	1%	39%
Veterans developed in-house		2 built from Bets, 2 hired | 50%	

COHORT Sellers who joined as Bets from Jul 2023 to Jun 2026, followed to 30 Jun 2026. Leavers stay in the denominator. Headcount as of 30 Jun 2026.

AI WORKFORCE IMPACT | 1 OF 2

Lovable is in Deploy and should still be there by Q4 2026.

EARLY STAGE

No AI function yet

2 PEERS

Soliton Technologies, Sendcloud

BUILD UP

An AI function is being built

DELASPORT

DEPLOY

Mature and spreading beyond tech

WALKING... **LOVABLE**

TODAY AND BY Q4 2026

CRUISING

Mature, diffused, consolidated

No company in the set

1 — 2 — 3 — 4

NEXT STEP | 2 OF 3 MET

✓ No AI professionals, or a first single hire	✓ AI function growing, or created recently	✓ AI function growing faster than peers	✓ Mature and diffused, as in Deploy
✓ Or a low-maturity team that shrank or never grew	✓ Maturity below peers, or AI still confined to tech	✓ AI-ready people outside Technology & Data	○ Growth in line with or below peers
✓ Workforce AI readiness shows the potential	✓ No slide back to Early unless the function shrinks	✓ Maturity above peers (AI density and readiness): 69 today, 25 needed	✓ More than three AI professionals

■ Lovable today ⬚ By Q4 2026, if AI professionals keep growing at the current pace

AI WORKFORCE IMPACT How large a company's AI function is, how fast it grows and how far AI skills have spread beyond tech, read against the AI readiness of the workforce. AI professionals are roles explicitly defined as AI.

AI WORKFORCE IMPACT | 2 OF 2

Lovable is in Deploy: a mature, diffused AI function growing faster than peers.

	STAGE	MATURITY Peer percentile (sector peers) AI readiness	MOMENTUM 24-month growth	DIFFUSION AI-ready outside tech
		Deploy bar | 25		
Lovable	Deploy	✓ 69	✓ +500%	✓ 56%
		69 against a Deploy bar of 25: 44 points above it. AI readiness is above the set (45.3 vs 40.5); AI density is above the set (4% vs 1%).		
Soliton Technologies	Early Stage	15	-33%	67%
Delasport	Build Up	30	New	0%
Walkingtree Technologies	Deploy	46	-33%	6%
Sendcloud	Early Stage	18	-50%	16%
Set average		27	-39%	22%

■ Stage reached ▭ Lovable by Q4 2026 ☑ Meets the Deploy bar ☒ Not yet Set average = the four comparables Detail per company: page 10

HOW THE STAGE IS SET Maturity averages the peer percentiles AI readiness, measured on the whole workforce. Momentum is the 24-month growth of AI professionals against the peer median. Diffusion is the share of AI-ready people outside Technology & Data. Peers share sector and size and set the thresholds; they are not the four comparables. Headcount as of 30 Jun 2026.

APPENDIX | AI WORKFORCE IMPACT

The numbers behind the maturity score, by company.

	STAGE	AI PROFESSIONALS	AI DENSITY	AI READINESS (WORKFORCE)
Lovable	Deploy	18	4%	45.3
Soliton Technologies	Early Stage	2	1%	35.7
Delasport	Build Up	2	1%	43.1
Walkingtree Technologies	Deploy	4	1%	44.2
Sendcloud	Early Stage	2	1%	38.8
Set average		3	1%	40.5

Maturity is the average of the sector-peer percentiles of AI density and AI readiness. Size gives context but does not decide the stage. Set average = the four comparables. Headcount as of 30 Jun 2026.

HOW THE STAGE IS SET Maturity averages the peer percentiles of AI density (AI professionals over headcount) and AI readiness, measured on the whole workforce. Momentum is the 24-month growth of AI professionals against the peer median. Diffusion is the share of AI-ready people outside Technology & Data. Peers share sector and size and set the thresholds; they are not the four comparables.

DEEP DIVE | 1 OF 4

Workforce gaps worth €22.8M; all three are still growing.

€22.8M

Twelve-month estimate

Value creation opportunity

+€17.5M vs Q2 2025

twelve-month value of the three gaps

€52.7k

PER FTE

€22.8M over 432 FTE

Lovable	€52.7k
Set average	€17.7k

COMPOSITION

GAP	VALUE	TREND	OBSERVED SIGNALS | Q2 2025 → TODAY
Overstaffing Payroll carried above what today's output requires.	€16.7M	Increasing	Total headcount: 135 → 432 Revenue-supporting share: 61% → 64%
Excessive turnover Leavers above the set's rate: replacement, lost productivity and rehiring.	€4.9M	Increasing	Attrition, last 12 months: 8% → 38% Families above the set average: 1 of 3 → 2 of 3
Failed first-year hires People who leave within 12 months: recruiting, onboarding and ramp never repaid.	€1.1M	Increasing	First-year attrition, company: 22% → 30% First-year attrition, Marketing: — → 50%

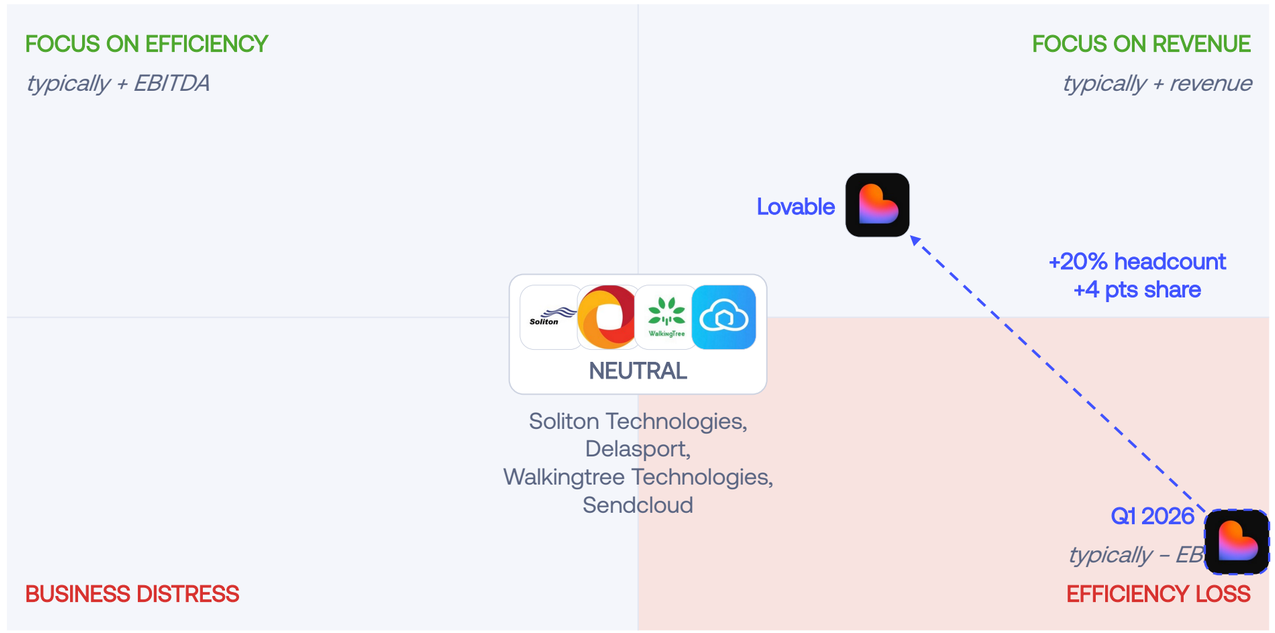
REVENUE-SUPPORTING All roles outside the Revenue Core. Values are twelve-month estimates; signals compare Q2 2025 with today. Headcount as of 30 Jun 2026.

DEEP DIVE | 2 OF 4

Focus on Revenue: headcount grew 20% and the Revenue Core share rose 4 pts.

BUSINESS STANCE MAP

Focus on Revenue | Efficiency Loss year on year, page 04



WHAT MOVED | Q1 2026 → TODAY

Headcount

359 → 432 **+73**

56%

41 into the Revenue Core, 32 outside it

Revenue Core share

32% → 36% +4 pts vs Q1

Q1 2026

Today

Marketing & Communications share

4% → 6% +2 pts vs Q1

Q1 2026

Today

Marketing & Communications added 12 people while the company added 73.

BUSINESS STANCE Position on quarterly headcount growth and on the change in the Revenue Core share. Neutral when both changes are small. P&L reads under the quadrant names are typical outcomes, not measured ones. Headcount as of 30 Jun 2026.

DEEP DIVE | 3 OF 4

Predicted back in Efficiency Loss next quarter, with low confidence.

TODAY → FOCUS ON REVENUE

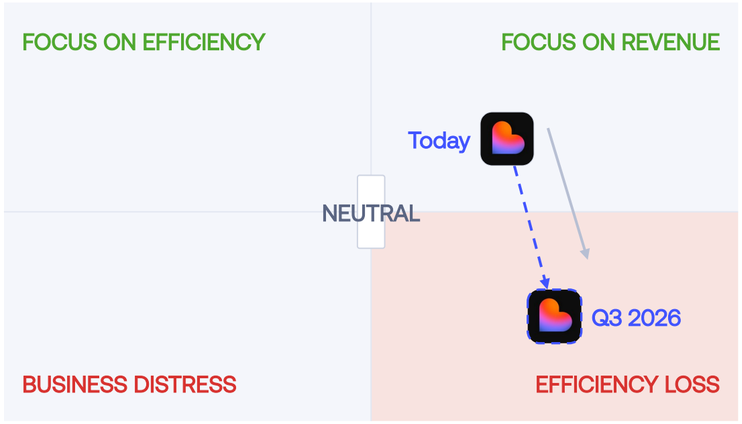
Q3 2026 | PREDICTED → EFFICIENCY LOSS

Confidence — LOW

Backtest hit rate
next-quarter stance, portfolio and industry — 46%

STANCE MAP

↑ Revenue Core share, change



Today Q3 2026 Headcount growth →

WHAT MUST SHOW UP

✓ visible ✗ not visible yet | 2 OF 5 VISIBLE

	SIGNAL	TODAY	SOURCE
✗	Net hiring stalls in IT Infrastructure and Marketing	+17 and +12 people this quarter	
✗	Marketing share stops rising	**6%**, up from 4% in Q1	page 12
✗	Ramping sellers leave before ramp-up	**2** of 12 sellers still ramping	page 06
✓	Marketing first-year attrition moves above the 21% set average	**50%** of new hires lost in year one	page 05
✓	Supporting roles grow faster than the Revenue Core	**195** of 297 hires went outside it	page 04

PREDICTION Next-quarter Business Stance of Lovable, validated by backtesting on portfolio and industry companies. The listed signals are what the prediction needs to hold. The AI outlook on page 08 looks two quarters ahead, to Q4 2026.

DEEP DIVE | 4 OF 4

All three clusters moved into a higher attrition band since Q2 2025.

ATTRITION BY CLUSTER



ATTRITION Exits in the trailing window over average monthly headcount. Bands: safe below 8%, in range 8–12%, risk 12–18%, critical 18% and above. Middle & executive = Middle-Management and Executive levels. Clusters overlap and use a different base from the job families on page 05.

SkillSherpa®
EXCELLENCE THROUGH KNOWLEDGE

PORTFOLIO MONITORING REPORT

Interested in this report?

Every quarter, on your portfolio companies – benchmarked against the comparables that matter.

Subscribe to this report for free

tWrong comparables? Customise it

