

## 2016 Revenues: €166.8M

€M - IFRS	2015	2016*	Change	Like-for-like change at constant exchange rates
1 <sup>st</sup> quarter	40.0	40.2	+ 0.6%	+ 0.7%
2 <sup>nd</sup> quarter	42.7	42.9	+ 0.4%	+ 2.2%
3 <sup>rd</sup> quarter	43.3	40.0	- 7.6%	- 5.3%
4 <sup>th</sup> quarter	46.3	43.7	- 5.7%	- 3.7 %
<b>Total</b>	<b>172.3</b>	<b>166.8</b>	<b>- 3.2%</b>	<b>- 1.6%</b>

Rounded unaudited figures

\* Includes Derivation activity from 8 April 2016

Neuilly-sur-Seine, 1<sup>st</sup> February, 2017: Linedata (LIN:FP), the global solutions provider to the investment management and lending and leasing industries, generated €166.8 million in revenues in 2016, down 3.2% compared to 2015. After adjustments for a negative exchange rate impact of - €4.0M and a positive Derivation contribution of €1.3M, organic growth was slightly negative with revenues down by 1.6% compared to 2015.

In the 4<sup>th</sup> quarter of 2016, revenues were €43.7M, down by 5.7% compared to 2015. At constant exchange rates and on a like-for-like basis, revenues declined by 3.7%.

Recurring revenues represented 73% of total revenues, compared to 71% in 2015.

In 2016, order intake declined by 17%, standing at €51.5M against €61.9M in 2015. However, the business realised a satisfactory performance in the last quarter of 2016, with bookings at €17.4M.

Performance analysis by segment:

€M - IFRS	2015	2016*	Change	Like-for-like change at constant exchange rates
Asset Management	101.6	99.4	- 2.2 %	- 0.5 %
Lending & Leasing	62.1	59.4	- 4.3 %	- 2.6 %
Other activities	8.6	8.0	- 7.7 %	- 7.7 %
<b>Total</b>	<b>172.3</b>	<b>166.8</b>	<b>- 3.2 %</b>	<b>- 1.6 %</b>

Rounded unaudited figures

\* Includes Derivation activity from 8 April 2016

ASSET MANAGEMENT (Q1: €24.8M, +2.7%; Q2: €24.4M, -5.1%; Q3: €24.5M, -3.6%; Q4: €25.8M, -2.4%)

Despite the fall in sterling and the "wait-and-see" attitude prevalent in Europe following the Brexit referendum, the Asset Management segment in this region posted a satisfactory performance, particularly in the back-office area in France, and thanks to the contribution of Derivation over 9 months. Asia saw an appreciable increase in revenues (+23.5% on a comparable basis), thanks to buoyant sales in the hedge fund market in this region. Conversely, the trend in North America was less positive, with a decline of 4.6% at constant exchange rates.

LENDING & LEASING (Q1: €13.8M, -0.2%; Q2: €16.1M, +6.8%; Q3: €13.8M, -11.5%; Q4: €15.7M, -10.5%)

Over the whole of 2016, revenues were down by 4.3% compared to 2015, mainly as a result of lower sales in the United States, because of delayed contract signatures that had been announced earlier.

Last December, Linedata Capitalstream won two important North American deals. These will generate revenues starting in 2017.

In Europe and in sub-Saharan Africa, migrations of customers to the new Linedata Ekip<sup>360</sup> platform continued, resulting in an increase in revenues of some €4M over the year.

OTHER ACTIVITIES (Q1: €1.7M, -18.2%; Q2: €2.4M, +22.3%; Q3: €1.7M, -25.2%; Q4: €2.2M, -6.6%)

Revenues in this segment declined by 7.7% over 2016 due to exceptional billings in 2015 in Insurance.

## Outlook

Building on its half-yearly results, Linedata expects a slightly better EBITDA for 2016 than for 2015.

For 2017, Linedata will continue efforts to return to a sustainable organic growth thanks to his new solutions offering and will benefit from synergies related to the acquisition of Gravitas at the end of January.

Next communication: Publication of 2016 annual results on 14<sup>th</sup> February 2017 after close of trading.

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## ABOUT LINEDATA

Linedata is a global solutions provider dedicated to the investment management and credit communities, with close to 1250 employees in 20 offices across the globe. Linedata has been at the service of the financial industry from day one, and applies its market and client insight to provide innovative and flexible mission-critical software and services that help its clients grow in over 50 countries. Headquartered in France, Linedata achieved revenues of €166.8 million in 2016. This company is listed on Euronext Paris compartment B FR0004156297-LIN - Reuters LDSV.LN - Bloomberg LIN: FP.

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