

2016 First Half-Year Revenues: €83.1 million (+0.5%)

€m - IFRS	H1 2015	H1 2016 *	Change	Like-for-like change at constant exchange rates
Asset Management	49.8	49.1	- 1.3 %	- 0.6 %
Lending & Leasing	28.9	29.9	+ 3.4 %	+ 5.1 %
Other activities	4.0	4.1	+ 1.5 %	+ 1.5 %
Total	82.7	83.1	+ 0.5 %	+ 1.5 %

Rounded unaudited figures

* Incorporates Derivation's activity starting April 8, 2016

Neuilly-sur-Seine, July 21, 2016: Linedata (LIN:FP), the global solutions provider to the investment management and lending and leasing industries, recorded revenues of €83.1 million for the first half of 2016, up 0.5% compared to the first half of the previous financial year. At constant exchange rates and on a like-for-like basis, revenues increased 1.5%.

In the second quarter of 2016, revenues were €42.9 million, which represents 2.2% organic growth compared to the same period of the previous financial year. Factoring in particular in the impact of exchange rate variations, the growth is reduced to 0.4% (negative impact of approximately €1.2 million mainly from UK Pound Sterling exchange rate variations). Conversely, the Group started to benefit from the contribution of the Derivation business, a company specializing in portfolio management and *risk management* solutions acquired in April, in the amount of €0.4 million.

Recurring activities represented 72% of revenues and totaled €59.8 million for the first half, unchanged compared with the first half of 2015.

As of June 30, 2016, order intake was down 16% at €26.7 million, compared with €31.6 million for the same period in 2015. The fall was due principally to delays in bookings in the Lending & Leasing segment in the United States.

Performance analysis by segment:

ASSET MANAGEMENT (Q1: €24.8M, +2.7%; Q2: €24.4M, -5.1%)

This business, which represented nearly 60% of revenues for the first half of the year, was down slightly, by 1.3%, for the first half of the year.

After a positive first quarter, revenues for this business declined by 5.1% in the second quarter mainly with Front Office customers.

LENDING & LEASING (Q1: €13.8M, -0.2%; Q2: €16.1M, +6.8%)

Revenues were up 3.4% in the first half thanks to the good uptake of Linedata products in the European markets (+19.7%), which largely offset the decline in revenues in the United States (-17.6%).

In Europe, the Group benefited from a growth in the number of projects for the major new Linedata Ekip³⁶⁰ release with a positive impact on license sales and implementation work. In the United States, Linedata CapitalStream was impacted by delays in the signing of new business.

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OTHER ACTIVITIES (Q1: €1.7M, -18.2%; Q2: €2.4M, +22.3%)

Insurance, which accounted for nearly all revenues in this area, totaled €3.7 million over the first half of 2016, up 3.0% compared with the same period in 2015.

Outlook

The Group remains cautious in its growth forecasts for 2016 overall due to the low level of new orders since the beginning of the financial year. Moreover, the impact of Brexit on the EURO / UK Pound exchange rate and the wait-and-see attitude brought about by this event on customers in Europe and more specifically in the UK have generated additional uncertainty. The share of revenues generated in the UK, however, represents less than 20% of overall business.

Linedata anticipates an improvement in its margins for the first half of the year, mainly due to the return of organic growth and optimized management of its structural costs.

Next communication: Publication of 2016 first-half results: Tuesday, September 13, 2016, after close of trading.

ABOUT LINEDATA

Linedata is a global solutions provider dedicated to the investment management and credit communities, with close to 1000 employees in 16 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 €172.3 million in 2015. This company is listed on Euronext Paris compartment B FR0004156297-LIN - Reuters LDSV.LN - Bloomberg LIN:FP.

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