

2017 First Half-Year Revenues: €90.6 million (+9.0%)

€m - IFRS	H1 2016	H1 2017 *	Change	Like-for-like change at constant exchange rates
Asset Management	49.1	61.3	+ 24.8%	+ 0.6%
Lending & Leasing	29.9	26.5	- 11.4%	- 11.6%
Other activities	4.1	2.8	- 32.3%	- 32.3%
TOTAL	83.1	90.6	+ 9.0%	- 5.4%

Rounded, unaudited figures

* Incorporates Derivation business from April 2016, and Gravitas from January 2017

Neuilly-sur-Seine, July 20, 2017: Linedata (LIN:FP), the global solutions provider to the investment management and lending and leasing industries, generated €90.6 million in revenues in the first half of 2017, up 9.0% compared with the first half of 2016. At constant exchange rates and on a like-for-like basis, revenues fell 5.4%.

In the second quarter of 2017, Linedata posted €44.9 million in revenues, up 4.6% compared with the second quarter of 2016. At constant exchange rates and like-for-like basis, revenues decreased by 8.5% over the quarter.

Recurring revenues totaled €65.4 million and represented 72% of overall business in the first half of 2017. In absolute terms, recurring revenues increased by €5.2 million over the first half of 2016.

Order intake in the first half of 2017 was €26.9 million versus €26.7 million in 2016. This includes €4.0 million in orders for the Gravitas business.

Performance analysis by segment:

ASSET MANAGEMENT (Q1: €31.3M, +26.5%; Q2: €30.0M, +23.2%)

The Asset Management business saw significant growth for the first half of 2017 overall, thanks in particular to the contribution of the Gravitas revenues and strong sales in North America and Asia. Conversely, Europe continued to suffer from the post-Brexit wait-and-see attitude.

The synergies expected from Gravitas with the Group's other businesses have begun to materialize, with hedge funds, in particular, showing a strong interest in the combined "Software and Services" offering.

Linedata has, in parallel, increased its R&D investments with a focus on providing innovative platform solutions for Asset Managers.

LENDING & LEASING (Q1: €13.0M, -5.8%; Q2: €13.5M, -16.2%)

In Europe and North Africa, the Group benefited from additional revenues related to the migration of its installed base to the new Linedata Ekip 360 platform. These major upgrade projects entailed an increase in testing costs as the solution was adapted to the specific needs of each upgraded customer.

In North America, business was negatively affected by a particularly low level of orders.

OTHER ACTIVITIES (Q1: €1.4M, -15.3%; Q2: €1.3M, -44.2%)

The decrease of revenues in this segment reflects the unfavorable impact of the closure of the Employee Savings business (negative impact of €0.4 million) and non-recurring extraordinary revenues from migrations to Linedata Master I in 2016.

Outlook

Linedata anticipates lower first half-year earnings due to the cumulative effects of negative organic growth, a higher relative weight of Services (Gravitas) revenues at lower margin, and, as announced, steady product investment efforts.

For 2017 overall, Linedata will continue its growth as it brings new software solutions to market and takes advantage of the cross-selling synergies of its recent acquisitions.

Next communication: Publication of 2017 first-half results: Monday, September 11, 2017, after close of trading.

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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