



Revenue for the first 9 months of 2019: €124.8m

| | 9 months 2018 | 9 months 2018 Pro-forma* | 9 months 2019 | Change | Change Pro-forma* |
|-----------------------|---------------|--------------------------|---------------|--------|-------------------|
| ASSET MANAGEMENT | 81.6 | 77.0 | 80.2 | -1.7% | +4.1% |
| LENDING & LEASING | 40.3 | 40.3 | 41.2 | +2.3% | +2.3% |
| OTHER ACTIVITIES | 3.7 | 3.7 | 3.4 | -6.7% | -6.7% |
| TOTAL LINEDATA | 125.5 | 121.0 | 124.8 | -0.5% | +3.2% |

Rounded, unaudited figures (€m)

Neuilly-sur-Seine, 22 October 2019 – Linedata (LIN:FP) realised revenues of €124.8 million during the first nine months of 2019, broadly stable compared to the same period in 2018. On a like-for-like basis, activity was down 3.3%, solely due to exchange rate effects. Excluding the impact of the BOT activity, the Group posted pro-forma growth of 3.2%, with the start-up Loansquare acquired in January not having yet contributed to revenues.

The recurring share of revenue continues to grow (+€2.0 million), reaching €94.0 million. As of the end of September 2019, this represented 75% of total revenue. This increase was driven, in particular, from the growth of SaaS revenues and recurring, subscription licences fees.

Order intake totalled €35.3 million, down 14.6% compared to the first nine months of 2018, due to delayed signings since the start of the year.

Performance analysis by segment:

ASSET MANAGEMENT (Q1: €26.6M, -0.5%; Q2: €27.7M, +0.8%; Q3: €25.9M, -5.3%)

Restated for the loss of the BOT contract at the end of 2018, which accounted for €4.5 million over the first nine months of the year, the Asset Management segment posted pro-forma growth of 4.1%. Without restatement, revenues for the segment were down 1.7%.

The Software component of the business (€67.5m) confirmed a positive trend (+3.2%), driven by the success of the BackOffice offerings in the UK and the US. The Services division continued its development and posted pro-forma growth of 9.2%.

LENDING & LEASING (Q1: €12.4M, -6.9%; Q2: €15.6M, +14.2%; Q3: €13.2M, -0.6%)

Revenues at the end of September 2019 of the Lending & Leasing segment were up 2.3% compared with the same period in 2018 and benefited thanks in part to the deployment of the Linedata Ekip³⁶⁰ solution among the existing base and new customers.

*2018 pro-forma revenues exclude the BOT (Build Operate Transfer) activity of Gravitas for which the last client was subject to reversibility at the end of 2018.



Outlook

In the fourth quarter, the Group anticipates a significant improvement in order intake, driven in particular by the signing of significant projects in the Lending & Leasing segment. This should help mitigate booking delays over the financial year.

For the whole year, Linedata anticipates revenues close to those of 2018 despite the unfavourable impact of the ending the BOT activity.

Next announcement: 2019 annual revenues, 6 February 2020, after close of trading.

ABOUT LINEDATA

With 20 years' experience and 700+ clients in 50 countries, Linedata's 1300 employees in 20 offices provide global humanized technology solutions and services for the asset management and credit industries that help its clients to evolve and to operate at the highest levels.

Headquartered in France, Linedata achieved revenues of EUR 173.2M in 2018 and is listed on Euronext Paris compartment B FR0004156297-LIN – Reuters LDSV.PA – Bloomberg LIN:FP.

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