

## Increase of 2018 revenues: €175.9 M (+4.9%)

- Accelerated growth in the 4<sup>th</sup> quarter: +12.6%
- Strong international expansion in 2018

Revenues unaudited IFRS standards (in € million)	2018	2017 Published	Change Published	Variation on a like-for-like basis (*)
1 <sup>st</sup> quarter	45.1	43.3	+4.1%	+ 4.1%
2 <sup>nd</sup> quarter	45.0	43.9	+2.4%	+2.4%
3 <sup>rd</sup> quarter	33.1	33.7	-1.7%	-1.8%
4 <sup>th</sup> quarter	52.7	46.8	+12.6%	+10.7%
<b>TOTAL</b>	<b>175.9</b>	<b>167.7</b>	<b>+4.9%</b>	<b>+4.3%</b>

(\*) On a like-for-like basis: restated for acquisitions and non-strategic activities sold

### Activity in the 4<sup>th</sup> quarter: Increase of subscription sales (SaaS)

In the 4<sup>th</sup> quarter of 2018, Prodware generated revenues of € 52.7 million compared to € 46.8 million in the final quarter of 2017, up 12.6%. On a like-for-like basis, quarterly business was up 10.7%.

The increase in sales is mainly due to:

- the strong acceleration of subscription sales (SaaS) in the fourth quarter (+ 45.9%), generating recurring activity and higher margins,
- the rebound in sales in the Benelux (+ 23.6%) thanks in particular to incremental revenue related to the integration of Microsoft Dynamics activities acquired from CTAC in the Netherlands.

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Prodware has the innovative firm label (FCPI-eligible) - A responsible company, Prodware is a participant of the UN Global Compact.



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## Growth in international sales in 2018

For the full year of 2018, Prodware's revenue amounted to € 175.9 million compared to € 167.7 million in 2017, a gain of 4.9%. On a like-for-like basis, sales increased by 4.3%.

Activity in the French-speaking zone, at € 69.3 million, was down 9.6%. This decrease is linked, on the one hand, to a strong slowdown in North Africa and, on the other hand, to the particularly difficult economic context in France in the fourth quarter, which had a significant impact on delivering the projects.

On the contrary, Prodware benefited from the good orientation of its international sales, which grew by 17% driven by Germany, Spain and Belux. International sales of € 106.6 million now represent 60.6% of the annual total.

The publishing activity (32.2% of the total revenue) at € 56.5 million in 2018 is stable compared to 2017. The advisory business remains very dynamic with a growth of 6% while the integration core business increased by 2.9% to € 90.5 million (thanks in particular to the successful deployment of the Microsoft Dynamics 365 platform). Lastly, recurring SaaS revenue amounted to € 28.9 million, an increase of 25.8% over the previous year.

### Next publication:

2018 annual results: Monday, 11<sup>th</sup> of March, 2019 after close of trading.

2018 SFAF annual results meeting: Tuesday, 12<sup>th</sup> of March, 2019.

## About Prodware

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Emboldened by three decades of solid experience and know-how in the field of IT innovation we have always thrived on delivering value and expertise to our customers worldwide. Whether enabling ambitious Cloud strategies, artificial intelligence driven decision-making tools or IoT applications. Prodware keeps paving the way to innovation.

Prodware has embraced technology advances and breakthroughs helping companies step into the future by building the business models of tomorrow across the manufacturing, retail & distribution. professional services and finance verticals.

The Prodware group is a global company with regional offices in 15 countries with close to 1300 employees generating 168 M€ in annual revenue in 2017. Prodware SA is listed on Euronext Growth and is eligible for the FCPI investment fund and the PEA/PME share savings plan.

More information: [www.prodware-group.com](http://www.prodware-group.com)

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