

## Revenues for the 1<sup>st</sup> half of 2010: € 69.8 million

IFRS Revenues (€ millions)	HY1 2009	HY1 2010	% change	% change at constant exchange rates
Southern Europe	39.0	36.2	(7.2%)	(7.2%)
Northern Europe	15.9	13.4	(15.9%)	(17.6%)
North America	18.0	18.5	3.1%	2.8%
Asia	1.7	1.7	(1.7%)	(1.7%)
<b>TOTAL</b>	<b>74.6</b>	<b>69.8</b>	<b>(6.4%)</b>	<b>(6.9%)</b>

*Rounded, unaudited figures*

Neuilly-sur-Seine, France, 28 July 2010: Linedata (LIN:FP), the global provider of specialised solutions for the asset management, insurance and credit industries, reports revenues of € 69.8 million for the 1<sup>st</sup> half of 2010, a decline of 6.4% compared to the 1<sup>st</sup> half of 2009, representing a decline of 6.9% at constant exchange rates.

During the 2<sup>nd</sup> quarter of 2010, Linedata achieved sales of € 35.5 million, compared to € 37.6 million in the 2<sup>nd</sup> quarter of 2009, representing a decline of 5.6% at actual exchange rates and a decline of 7.9% at constant exchange rate. This is a more moderate decline in revenues than that seen during the 1<sup>st</sup> quarter of 2010. The Group closed 44 new deals (of which 9 with new customers) with a total contract value of € 18 million.

### Analysis of performance by geographical region:

SOUTHERN EUROPE (Q1: € 17.9 million, down 9.1%; Q2: € 18.3 million, down 5.2%)

This region showed good resistance thanks to the high level of revenue recurrence of the Linedata Noe and Linedata Chorus products and growth in the insurance division. The Credit and Finance segment, which had recognised significant perpetual licence revenue in the 1<sup>st</sup> half of 2009, declined by 12.8% over the same period in 2010.

NORTHERN EUROPE (Q1: € 6.9 million, down 11.5%; Q2: € 6.4 million, down 20.1%)

The decline in sales in this region was due to delayed contract signings and the non-renewal of certain contracts with traditional funds. Linedata has, nonetheless strengthened its sales team and continued its product development efforts, in order to prepare for a business recovery in this region.

NORTH AMERICA (Q1: € 8.5 million, down 1.7%; Q2: € 10.0 million, up 7.6%)

The US business was driven by the buoyant Linedata Longview and Linedata Compliance offerings thanks to successful sales activity which included 3 major contracts signed during the second quarter. Linedata is benefiting in this region in 2010 from the positive effects of the many contracts signed over the last few years, which provide a sound and growing revenue basis.

ASIA (Q1: € 0.9 million, up 20.5%; Q2: € 0.8 million, down 19.4%)

Linedata is continuing its efforts to establish its business in this region with a high growth potential.

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**Outlook:**

In this context of a decline in revenues during the first half of the year, Linedata continued to implement cost cutting steps necessary to increase its profit margins. As a result, a further improvement in profitability levels is expected over the 1<sup>st</sup> half of 2010.

The Research and Development effort was unaffected by these reductions in costs.

Shareholders' agenda: publication of 2010 half-year results: 8 September after close of trading.

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**ABOUT LINEDATA**

Linedata is a global solutions provider with 700 clients operating in 50 countries. With more than 840 employees across the globe, Linedata is dedicated to the investment management and credit community. Linedata has been at the service of the financial industry from day one, and applies its market and client insight to provide innovative and tailored mission-critical software and services that help its clients grow. As a pioneer for over 10 years with the set up of ASP infrastructure for the financial industry, Linedata has preached and spread this model throughout the global financial community, for its full range of products. Headquartered in France, Linedata achieved revenues of EUR 144.5 million in 2009. This company is listed on Euronext Paris FR0004156297-LIN - Reuters LDSV.LN - Bloomberg LIN:FP.

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