

2014 First Half-Year Revenues: €76.4 million

€ millions - IFRS	H1 2013	H1 2014	Change	Like-for-like change at constant exchange rates*
Southern Europe	36.6	30.2	-17.5%	-17.5%
Northern Europe	13.0	14.4	+10.4%	+7.2%
North America	26.6	30.3	+13.9%	-3.1%
Asia	1.6	1.5	-5.1%	-1.1%
Total	77.8	76.4	- 1.8%	-8.1%

Rounded, unaudited figures

* Includes CapitalStream activity from 22 March 2013

Neuilly-sur-Seine, 29 July 2014: Linedata (LIN:FP), the global solutions provider dedicated to the investment management and credit finance industries, recorded revenues of €76.4 million for the first half of 2014, down 1.8% compared to the first half of 2013. At constant exchange rates and on a like-for-like basis, revenues fell 8.1%.

In the second quarter of 2014, revenues were €39.5 million, a decrease of 9.3% compared to Q2 2013 (9.4% at constant exchange rates).

Recurring revenues, which represented 71% of total revenues, amounted to €54.0 million in the first half of 2014, down by €0.6 million compared to the same period in 2013.

In the first half of 2014, booking amounted to €25.3 million, down by 27% compared to the first half of 2013 which included exceptional bookings of €4.7 million for Employee Savings in Southern Europe.

Performance by region:

SOUTHERN EUROPE (Q1: €14.5 million, -12.6%; Q2: €15.7 million, -21.5%)

In Southern Europe, revenues for the second quarter of 2014 fell by 21.5% compared to the same period in 2013, primarily due to the loss of a major Linedata NOEE client at the end of 2013. Over the whole half year, revenues decreased by 17.5%.

NORTHERN EUROPE (Q1: €6.7 million, +3.4%; T2: €7.7 million, +17.5%)

In Northern Europe, revenues for the second quarter of 2014 were up 17.5% (13.5% at constant exchange rates), mainly due to greater activity in the institutional back office solutions market in the UK.

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NORTH AMERICA (Q1: €14.9 million, +43.7%; Q2: €15.4 million, -5.2%)

In the 2nd quarter, revenues for North America declined by 5.2% (4.0% at constant exchange rates), largely due to a decrease in professional services in the Asset Management area.

For the first half of the 2014 fiscal year, revenues were up by 13.9% compared to the same period in 2013. They include the favourable effect of the integration of CapitalStream for a full half-year of some €5 million. At constant exchange rates and on a like-for-like basis, revenues fell 3.1%.

ASIA (Q1: €0.7 million, -3.3%; Q2: €0.7 million, -6.9%)

Revenues for the first half of 2014 fell slightly. At constant exchange rates, revenue was almost stable. However, there was strong sales momentum in Asia with the signing of eight new agreements with Hedge Funds, amounting to €0.5 million.

Outlook:

In line with its goal of recovering organic growth in 2015, the Group is accelerating efforts to make its solutions more attractive by heavily investing in technology and functional enhancements of its products.

Given the levels of business activity since the beginning of the year and the investments made during the half-year just ended, Linedata anticipates that its half-yearly results will record a decrease compared to the same period in 2013.

Next release: publication of 2014 first-half results on 17 September 2014 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 EUR 160.3 million in 2013. This company is listed on Euronext Paris compartment B FR0004156297-LIN - Reuters LDSV.LN - Bloomberg LIN:FP.

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