



Hubwoo Announces Financial Information for Q3 2015

- Revenue YTD (Q1 to Q3) down 8% as compared to 2014

Paris – October 29th, 2015 – Hubwoo (Euronext: HBW.NX), a leading provider of comprehensive spend management and business process collaboration solutions, today announced financial information for Q3 2015, in accordance with the “*European Transparency Obligations Directive*” financial disclosure requirements.

Hampton Wall, Hubwoo CEO, commented, “*The integration of Hubwoo within Perfect Commerce is progressing, with a specific focus on the product and the go-to-market strategy. While we are seeing a slowdown in revenues that reflects the transition currently under way, we believe the unification will be very successful in the future.*”

1. Revenues

in € million	Q1 2014	Q1 2015	Q2 2014	Q2 2015	Q3 2014	Q3 2015	% Change 2015 / 2014 (*)	YTD Q1- Q3 2014	YTD Q1- Q3 2015	% Change 2015 / 2014 (*)
Consolidated Revenue	6.9	6.7	6.9	6.2	6.6	5.7	-13%	20.3	18.7	-8%
SaaS (**)	5.7	5.3	5.6	5.2	5.5	5.0	-8%	16.8	15.6	-8%
Services	1.1	1.5	1.3	1.0	1.1	0.7	-38%	3.5	3.1	-11%

(Non-Audited
Figures)

(*) Percentages calculated on exact numbers, not the rounded numbers shown

(**) SaaS is a model of delivering technology where a software solution is hosted (cloud computing) as a service for its customers.

Clients do not buy the technology but pay a subscription fee to use it.

Revenues YTD show a decline of 8% in total over the same period of 2014, with more specifically, a greater slowdown in the Services component (-11%), which is partly due to delays with customer projects implementation, initially expected during the summer. Consequently, on the quarter, the Services revenue is significantly down (-38%) in comparison to Q3 2014.



2. Q3 2015 major events:

- a) Following the launch of a tender offer by Perfect Commerce on June 9, 2015, that was unanimously supported by the Hubwoo Board, the AMF communicated on August 4, 2015 that Perfect Commerce owned 74.07% of Hubwoo shares after the first subscription period that ended on July 30th. Following the second subscription period ended on September 7th, Perfect Commerce owns 78.95% of Hubwoo shares and voting rights.
- b) On September 8, 2015 all members of the Board of Directors resigned. The new members appointed are the following:
 - Mr. Hampton Wall, as Chairman and Executive Officer of Hubwoo
 - Mr. Mark Dreyfus, as Director
 - Mr. Jerrold Miller, as Director
 - Mrs. Nicole Lowe, as Director.

About Hubwoo (www.hubwoo.com), a Perfect Commerce Company

Hubwoo connects companies by providing comprehensive, cloud-based spend management and collaborative business process automation solutions for both goods and services, through The Business Network. Our solutions integrate with any ERP or procurement system, providing our customers with an easy to use solution which drives adoption, compliance and savings.

Significant customers include BASF, Honeywell, Shell, Evonik, Nationwide, Michelin, Henkel, Statoil, CONSOL Energy, Campbell's, Burton's Foods, and The Dow Chemical Company.

Hubwoo has major operations in Paris, Houston, Chicago, Bonn, London, Manilla, and Leuven. Listed in Compartment C on the Euronext Paris Eurolist.

ISIN: **FR0004052561**, Euronext: **HBW**, Reuters: **HBWO.PA**, Bloomberg: **HBW:FP**

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