



Hubwoo Announces Financial Information for Q4 2015

- **Annual Revenue down 11% as compared to 2014**

Paris – January 29th, 2016 – Hubwoo (Euronext: HBW.NX), a leading provider of comprehensive spend management and business process collaboration solutions, today announced financial information for Q4 2015, in accordance with the “European Transparency Obligations Directive” financial disclosure requirements.

Hubwoo CEO Hampton Wall commented, “Hubwoo's integration within Perfect Commerce is steadily progressing, though not yet complete. Although we are seeing a slow down in revenues reflecting the current transition, we believe the unification will be very successful in the future.”

1. Revenues

in € million	Q1	Q1	Q2	Q2	Q3	Q3	Q4	Q4	% Change 2015 / 2014 (*)	2014	2015	% Change 2015 / 2014 (*)
	2014	2015	2014	2015	2014	2015	2014	2015				
Consolidated Revenue	6.9	6.7	6.9	6.2	6.6	5.7	7.1	5.8	-19%	27.5	24.5	-11%
SaaS (**)	5.7	5.3	5.6	5.2	5.5	5.0	5.7	5.2	-9%	22.5	20.7	-8%
Services	1.1	1.5	1.3	1.0	1.1	0.7	1.5	0.7	-56%	5.0	3.8	-25%

(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.

Annual revenues show a decline of 11% in total over 2014, in line with previous quarters trends. More specifically, a greater slowdown occurred in the Services component (-25%), which is partly due to delays with customer projects implementation during the year. The recurring SaaS component of revenue is down 8% on 2014 and has suffered from churn on legacy technology customer base. Despite the technology transition still under way, the level of contractual renewals on the Business Network, Catalog and E-invoicing technologies at year end has been satisfactory in all geographies.



A Perfect Commerce Company

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.

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