

First quarter 2017 revenue

Strong Q1 operational performance fully in line with 2017 objectives

Revenue: € 374 million, up +1.4% organically at constant scope and exchange rates
Underlying growth at +6.0%

equensWorldline integration plan
ahead of plan to deliver the targeted revenue and cost synergies

All 2017 objectives confirmed

Bezons, April 24th, 2017 – Worldline [Euronext: WLN], European leader in the payments and transactional services industry, today announces its revenue for the first quarter of 2017.

Revenue was **€ 374.3 million**, representing an organic growth of **+1.4 %** at constant scope and exchange rates compared to the first quarter of 2016. The Global Business Lines Merchant Services and Financial Services contributed to the revenue growth, while Mobility & e-Transactional Services was still impacted, as in H2 2016, by the termination of one historical contract in France, which occurred in June 2016 and which therefore will affect Worldline growth for the last time in Q2 this year. Excluding the comparison basis impact resulting from this contract termination, the growth rate of the rest of the businesses was +6.0%.

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Gilles Grapinet, Worldline CEO said:

"Worldline today announces a strong start of the year and a solid operational performance for the first quarter of 2017, fully in line with its full year objectives. I was particularly pleased by the robust processing volume growth and in particular the good dynamism of our Financial Services business, which should in parallel benefit in the quarters to come from the commercial development of equensWorldline and from the proven market interest for our strong authentication, instant payment and new PSD2 related offerings. Also, Worldline benefited, as anticipated, from the visible acceleration of the Group's operations in India. In addition, the integration and synergy plans of equensWorldline, Paysquare and KB Smartpay moved fast during the past quarter, therefore comforting our margin progression ambition for the year. Last, in a context of deep changes within the European payment industry, the Group confirms its focus on various market consolidation initiatives."

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Q1 2017 revenue performance by Global Business Line

In € million	Revenue		
	Q1 2017	Q1 2016*	% Organic Growth
Merchant Services	122.9	120.8	1.8%
Financial Services	168.3	158.3	6.3%
Mobility & e-Transactional Services	83.1	90.1	-7.8%
Worldline	374.3	369.2	1.4%

* at constant scope and at Q1 2017 exchange rates

Merchant Services revenue for the quarter reached **€ 122.9 million**, improving by €+2.2 million or **+1.8%** organically compared to Q1 last year:

- *Merchant Payment Services*, which includes Commercial Acquiring and Payment Acceptance (payment terminal services and online payment gateways services) grew, benefiting from:
 - A strong momentum in India as the demonetization of currency bills end of last year led to higher volumes of electronic payment transactions (c. x2.5 versus Q1-2016); and
 - A strong volume growth in *Commercial Acquiring transactions* (+8%), both in Belgium and in the new geographies where the Group operates.

These good operational performances more than compensated the negative price/volume mix effect that was anticipated in Belgium in *Commercial Acquiring*, as the Group decided to adapt its pricing structure to quickly retrocede the interchange fee reduction benefit to its clients.

- Revenue in *Merchant Digital Services*, which consists in Digital Retail offerings, Loyalty Services and Private Label cards, grew as well, thanks to Digital Retail projects ramp up with major European retailers.

Financial Services revenue reached **€ 168.3 million**, increasing by €+10.0 million or **+6.3%** compared to Q1 2016 at constant scope and exchange rates. All four divisions of the Global Business Line contributed to that growth.

- *Acquiring Processing* was particularly dynamic during the quarter, thanks to increased volumes and more project work, mainly for ATM related services in France and in Italy;
- Growth in *Issuing processing* was fueled by good volume increase in Authentication services, notably in Belgium, and by strong project activity;
- Revenue in *Digital banking* increased as well, thanks to continued project developments in France and in the United Kingdom; and
- The business line *Account Payments* benefited from volume growth in the Netherlands and positive evolution in Germany, with more project work with existing and new clients such as Degussa.

In **Financial Services**, main achievements of the quarter include the extension of the partnership with Santander Consumer Bank for payment services in Poland, which includes a real-time “instalment credit” solution. In terms of payment security, the Group launched its “Mobile Intrusion Protection” solution, aiming at protecting end users from attacks and fraud, such as the hacking of sensitive data. New payment means were successfully deployed, such as the Group Mobile P2P payment service that went live at a major Dutch bank and that paves the way for future growth in the field of peer-to-peer and instant payment services. More generally, the Group has made significant progresses toward the market readiness of its PSD2 (Payment Service Directive 2) related offerings. In particular, API management is now integrated in Worldline Digital Banking Platform, in view of enabling the PSD2 compliance of the Group’s banking customers and further progress have been achieved in developing the PSD2/ Access to Account proposition.

In **Mobility & e-Transactional Services**, Worldline, together with Atos, will implement for a global leader in medical technologies “Worldline Contact”, in order to deliver a state of the art contact center. In *e-Ticketing*, new services were sold to a major UK rail franchise and the contract for mobile parking payment solution developed by Worldline for the City of Vienna was renewed. Last, Worldline Voucher Management System has been successfully extended for all Telefónica Germany’s brands and enables Telefónica prepaid customers to charge their phone credit, reliably and comfortably from anywhere using vouchers.

Backlog remained high at **€ 2.5 billion**.

Commercial perspectives are looking very good, with several large contracts expected to be signed in the next few months, particularly around Payment processing in Financial Services, Private Label cards in Merchant Services, as well as different Connected services offers around health and control, as well as Smart Ticketing in Mobility & e-Transaction Services.



2017 Objectives

The Group confirms all the objectives for 2017 as stated in the February 21, 2017 press release.

Revenue

The Group expects to achieve an organic growth of its revenue, at constant scope and exchange rates, of **approximately +3.5% for the full year**, with H2 2017 at +5% to +7%.

OMDA

The Group targets an OMDA margin **between 20.0% and 20.5%**.

Free cash flow

The Group has the ambition to generate a free cash flow of between **€ 160 million and € 170 million**, including c.€20 million of synergy implementation costs

Appendix: Reconciliation of Q1 2016 reported revenue with Q1 2016 revenue at constant scope and exchange rates

<i>In € million</i>	Revenue				Q1 2016*	Q1 2017
	Q1 2016 statutory (reported)	Scope effect	Internal Transfers	Exchange rates effect		
Merchant Services	103.4	+14.3	+3.8	-0.7	120.8	122.9
Financial Services	102.6	+59.5	-3.8	+0.0	158.3	168.3
Mobility & e-Transactional Services	92.8	-0.4		-2.2	90.1	83.1
Worldline	298.8	73.4	0.0	-3.0	369.2	374.3

* At constant scope and Q1 2017 exchange rates

Scope effects refer mainly to the acquisitions of Equens, Paysquare and KB Smartpay on September 30, 2016. Hence, Equens, Paysquare and KB Smartpay revenue for the first quarter of 2016 are included in the Q1 2016 revenue at constant scope and exchange rates, for a like-for-like comparison with Q1 2017. Internal transfers correspond to the reclassification in Merchant Services of the part of revenue from Worldline India that was previously classified in Financial Services, as this revenue relates primarily to business done directly or indirectly (through banks) with merchants. Exchange rate effects reflect mostly the depreciation of the British Pound versus the Euro.

The 2016 figures presented in this document are based on the constant foreign exchange rates data.

Conference call

Worldline's CEO Gilles Grapinet, along with General Manager Marc-Henri Desportes, and Chief Financial Officer Eric Heurtaux will comment on the Group first quarter 2017 revenue, on Monday, April 24, 2017 at 7:30 pm (CET - Paris).

You can join the **webcast** of the conference:

- on worldline.com, in the Investors section
- by smartphones or tablets through the scan of the QR code or through this link : <http://edge.media-server.com/m/p/njc3i93w>



- by telephone with the dial-in:

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+33 1 76 77 22 29
+49 69 2222 10628
+44 20 3427 1917
+1 646 254 3367

Code: 9111746

After the conference, a replay of the webcast will be available on worldline.com, in the Investors section



Forthcoming event

May 24, 2017	Annual General Meeting
July 25, 2017	Results for the first semester 2017
October 23, 2017	Q3 2017 revenue



Contacts

Worldline Investors Contact

David Pierre-Kahn

Email: David.pierre-kahn@worldline.com

Worldline Press Contact

Tiphaine Hecketsweiler

Email: tiphaine.hecketsweiler@worldline.com



About Worldline

Worldline [Euronext: WLN] is the European leader in the payments and transactional services industry. Worldline delivers new-generation services, enabling its customers to offer smooth and innovative solutions to the end consumer. Key actor for B2B2C industries, with over 40 years of experience, Worldline supports and contributes to the success of all businesses and administrative services in a perpetually evolving market. Worldline offers a unique and flexible business model built around a global and growing portfolio, thus enabling end-to-end support. Worldline activities are organized around three axes: Merchant Services, Mobility & e-Transactional Services, Financial Services including equensWorldline. Worldline employs more than 8,700 people worldwide, with estimated pro forma revenue of more than € 1.5 billion on a yearly basis. Worldline is an Atos company. worldline.com



Disclaimer

This document contains further forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and profitability in the future. Actual events or results may differ from those described in this document due to a number of risks and uncertainties that are described within the 2015 Registration Document filed with the Autorité des Marchés Financiers (AMF) on April 28, 2016 under the registration number: R.16-031 and its update filed on August 4, 2016 under the registration number D.16-0288-A01.

Revenue organic growth is presented at constant scope and exchange rates. 2017 objectives have been considered with exchange rates as of December 31, 2016.

Global Business Lines include Merchant Services (in Belgium, France, Germany, India, Luxembourg, Spain, The Netherlands, Poland, Czech Republic, Slovakia and the United Kingdom), Financial Services (in France, Belgium, The Netherlands, Germany, Italy, Finland, China, Hong Kong, India, Indonesia, Malaysia, Singapore, Spain, Taiwan), and Mobility & e-Transactional Services (in Argentina, Austria, Belgium, Chile, France, Germany, Spain, and the United Kingdom).

This press release does not contain or constitute an offer of Worldline's shares for sale or an invitation or inducement to invest in Worldline's shares in France, the United States of America or any other jurisdiction.



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