

Turnover for 1st quarter 2016: €42.5m

- Growth of 2.6% on a comparable basis

Unaudited turnover IFRS standards (in €m)	Q1 2016	Q1 2015 Released	Change released	Q1 2015 On a comparable basis*	Change on comparable basis
	42.5	42.2	+0.7%	41.5	+2.6%

(*) On a comparable basis: adjusted for divestment of non-core businesses during the previous year

In the first quarter of 2016, Prodware generated consolidated revenues of €42.5m compared with €42.2m for the same period in 2015, or a slight increase of 0.7%. On a comparable basis, the activity shows an increase of 2.6%.

The quarter was marked by an increase in sales of Edition licences via the Cloud and direct sales of Edition solutions. Though this mode of marketing, which is pushed by publishers like Microsoft, has no impact on the level of margin, it stretches these sales over 3 years on average, impacting the immediate level of activity accordingly.

In accordance with the Group's strategy, activity in Edition direct sales, representing a significant value add, continued its growth with a turnover of €15.1m compared with €14.3m in Q1 2015. It now represents 35.5% of overall turnover compared with 33.8% in the previous year.

At the same time, SaaS sales remain fairly stable at 7.5% of overall turnover.

While activity in the French-speaking region is in slight decline (-2.3%) due to the rise in sales of Cloud licences, international sales grew 3.6% thanks to performance in Spain and Israel. The strategy of concentrating activities in the Benelux and Germany is starting to bear fruit with the first encouraging signs of reversal.

As such, in Q1 2016, revenue generated abroad represents 50.5% of total turnover compared with 49.1% in Q1 last year.

Outlook

Prodware will continue to focus on margin growth activities to ensure improved profitability.

Next publication: Turnover for the first half of 2016: 20 July 2016, after close of trading

About Prodware

Prodware (www.prodware.fr) was founded in 1989. It is an international group specialising in publishing-integration and hosting management solutions for businesses.

Prodware was the first Microsoft partner in the EMEA area and has nearly 1,250 employees helping 20,000 customers in 15 countries.

The group has a powerful R&D structure, unique expertise in industrialising best practices and has leading strategic alliances. It aims to deploy its Prodware Adjust scheme worldwide.

Prodware is a corporate citizen and assists its customers in their approach to sustainable development with its range of GreenITude services (www.greenitude.fr). Prodware is one of the top companies in the Gaia Index.

Prodware is a company eligible for FCPI (innovation funds), SRI funds and SME PEA (Equity Savings Plan) and is part of the Enternext SME PEA 150 index.

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Prodware is FCPI eligible - A responsible company, Prodware is a member of Global Compact.



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