



## 2018 Revenues: €173.2 M€ (-3.2%)

	1 <sup>st</sup> Half			2 <sup>nd</sup> Half			Year		
	2017	2018	Change	2017	2018	Change	2017	2018	Change
ASSET MANAGEMENT (1)	61.4	54.2	-11.7%	57.5	57.1	-0.7%	118.8	111.3	-6.4%
LENDING & LEASING	26.5	27.0	+2.0%	28.4	29.7	+4.6%	54.9	56.7	+3.2%
OTHER ACTIVITIES	2.8	2.6	-7.5%	2.5	2.7	+9.3%	5.3	5.3	+0.5%
<b>TOTAL LINEDATA</b> (1)	<b>90.6</b>	<b>83.8</b>	<b>-7.5%</b>	<b>88.4</b>	<b>89.5</b>	<b>+1.2%</b>	<b>179.0</b>	<b>173.2</b>	<b>-3.2%</b>

Rounded unaudited figures

(1) Includes Gravitass from January 2017 and QRMO activity from August 2017

**Neuilly-sur-Seine, 7 February, 2019** – Linedata (LIN:FP), the global solutions and outsourcing services provider to the investment management and credit finance industries, generated revenues of €173.2M in 2018, down 3.2% compared to 2017. During the second half of the year, revenues recovered, growing by 1.2%.

After adjustments for a negative exchange rate impact of -€4.2M and a positive contribution made on a full year basis by the last acquisition (QRMO in August 2017) of €1.9M, Linedata is reporting a low negative organic growth of 1.9% compared to 2017.

Recurring revenues for 2018 were €125.0M, accounting for 72% of revenues.

In 2018, bookings grew by 1.8%, to €57.0M, compared to €56.0M in 2017.

### Performance analysis by segment:

**ASSET MANAGEMENT (Q1: €26.7M, -14.7%; Q2: €27.5M, -8.5%; Q3: €27.3M, -0.8%; Q4: €29.7M, -0.7%)**

In 2018, Asset Management declined by -6.4%, due mainly to lower revenues from the software business. The ongoing developments of the new AMP platform have led to a certain wait-and-see attitude on the part of clients and the absence of new major versions in 2018 did not enable the contribution of major new projects to growth during the financial year.

For the Services business, revenue was almost stable at €23.3M versus €23.6M in 2017. Linedata successfully completed the transfer of a major Gravitass client's team in the fourth quarter, following the client's request in October 2018. This operation, which consists in accompanying the re-internalization of a subcontracted service, resulted in an extraordinary income of around €1.1M over the period. This "Build, Operate and Transfer" service contract was unique in Linedata's contract portfolio. This transferal will negatively impact 2019 base revenues of the asset management business by an estimated €6.7M.



**LENDING & LEASING (Q1: €13.4M, +3.0%; Q2: €13.7M, +1.0%; Q3: €13.3M, +4.6%; Q4: €16.4M, +4.2%)**

The segment shows continued growth throughout the year driven by the deployment of the Linedata Ekip<sup>360</sup> solution, which expanded its global footprint in 2018. At the same time, the platform enhanced its digital capabilities with the enrichment of the Mobil'Ekip solution for credit management.

Order intake remains strong, at nearly €32M, laying the foundations for a well-oriented performance in 2019.

**Outlook**

During the year Linedata has constantly adjusted its expenses to levels consistent with its revenues. The Group therefore does not expect any deterioration in its 2018 margins in absolute terms.

For 2019, Linedata will continue to update its asset management products and plans to release new software versions better aligned with market requirements. For the Lending & Leasing segment, software upgrades and deployments of will continue at a sustained pace, including in respect of the new Loansquare platform acquired in January 2019.

**Next communication:** Publication of 2018 annual results on 18<sup>th</sup> February, 2019, after close of trading.

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**ABOUT LINEDATA**

With 20 years' experience and 700+ clients in 50 countries, Linedata's 1300 employees in 20 offices provide global humanized technology solutions and services for the asset management and credit industries that help its clients to evolve and to operate at the highest levels.

Headquartered in France, Linedata achieved revenues of EUR 173.2M in 2018 and is listed on Euronext Paris compartment B FR0004156297-LIN – Reuters LDSV.PA – Bloomberg LIN:FP.

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