



## Revenues for 1<sup>st</sup> half 2019: €84.8m (+1.2%)

	H1 2018	H1 2018 Pro forma*	H1 2019	Change	Pro forma change
ASSET MANAGEMENT	54.2	51.3	54.3	+0.2%	+5.9%
LENDING & LEASING	27.0	27.0	28.0	+3.8%	+3.8%
OTHER ACTIVITIES	2.6	2.6	2.4	-4.7%	-4.7%
<b>TOTAL LINEDATA</b>	<b>83.8</b>	<b>80.9</b>	<b>84.8</b>	<b>+1.2%</b>	<b>+4.8%</b>

Rounded, unaudited figures (€m)

\* Pro forma 2018 revenue excludes Gravitas Build Operate Transfer (BOT) activity the last customer of which left in 2018

**Neuilly-sur-Seine, July 24<sup>th</sup>, 2019** – Linedata (LIN:FP) recorded revenues of €84.8 million in the first half of 2019, a growth of 1.2% over the first half of 2018. At constant exchange rates, revenues were down slightly, by 2.0%, due to the strong appreciation of the US dollar. Excluding the impact of the BOT activity, the Group posted more significant pro-forma growth of 4.8%.

The recurring share of revenues, 74% of overall revenues versus 73% for the same period last year, amounted to € 63.1m. This increase is driven by growth in SaaS revenues (+ 3.3%) and licenses sold in rental mode (+ 4.6%).

For the first six months of the year, order intake amounted to € 27.8 million, down 12.2% compared with the first half of 2018, due to delayed signings in the Lending & Leasing segment in North America.

### Performance analysis by segment:

#### ASSET MANAGEMENT (Q1: €26.6M, -0.5%; Q2: €27.7M, +0.8%)

In the first half of 2019, the Asset Management segment posted some slight growth (+ 0.2%). Restated for the exceptional negative € 2.9 million impact of the loss of the BOT contract revenue at the end of 2018, the segment's pro-forma growth reached 5.9%.

Software activity, at € 45.9 million, is trending well (+ 4.9%), particularly in the back office. The Services division posted pro forma growth of 11.3%.

In the second quarter, Linedata signed its first major contract using the new AMP platform with a major bank in North America. Combining Data Analytics technology, artificial intelligence and the Linedata Clarity dashboard, this innovative offering meets the growing expectations of asset managers for financial modelling and risk analysis.



## LENDING & LEASING (Q1: €12.4M, -6.9%; Q2: €15.6M, +14.2%)

Leasing & Leasing segment revenues in the first half of 2019 were up 3.8% compared to the same period in 2018. This increase is due, in particular, by to the high level of implementation activity for Linedata Ekip<sup>360</sup> in France.

### Outlook

Linedata is pursuing its goal of growing organically, demonstrating an impact as early as this year. Regardless of the impact of IFRS 16, the Group anticipates an improvement in margins in the first half.

**Next announcement:** 2019 half-year results: Wednesday, September 11<sup>th</sup>, 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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