



Hubwoo Announces Financial Information for H1 2016

- Revenue down 15% as compared to H1 2015
- Ebitda (*) improvement, at €M 2.5 from €M 1.3 in H12015

Paris – September 29th, 2016 – Hubwoo (Euronext: HBW.NX), a leading provider of comprehensive spend management and business process collaboration solutions, today announced financial information for H1 2016, in accordance with the “*European Transparency Obligations Directive*” financial disclosure requirements.

Financial data

€ Million	2015	H1 2015	H1 2016	Variation in % (***) H1 2016 vs H1 2015
Revenue	24.5	13.0	11.0	-15%
EBITDA (*)	2.2	1.3	2.5	96%
Goodwill impairment	-15.0	-15.0	0.0	
EBIT (**)	-19.6	-15.5	0.6	
Net Earnings	-20.0	-15.8	0.5	
Operating Cash flow	1.1	0.4	-0.5	
Cash	5.8	5.0	4.9	-3%

(*) EBITDA: Operating result before depreciation and non-recurring items.

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(***) Percentage are calculated on exact numbers, not the rounded numbers shown.



Accounts for 1st half 2016 have been reviewed by auditors and were approved by the Hubwoo Board of Directors on September 26, 2016.

H1 2016 revenue was €M 11, lower (-15%) than H1 2015, as previously communicated in July. The EBITDA (*) line, at €M 2.5, shows improvement on H1 2015, mainly as a consequence of lower personnel costs by €M 2.9, following the integration process of the Hubwoo and Perfect Commerce teams initiated in September 2015.

The EBIT (**) line follows similar trend, from a negative €M -15.5 in H1 2015, including a € M 15 goodwill depreciation, to a positive € M 0.6 in H1 2016. Net earnings are positive at €M 0.5.

On June 30, 2016 cash position was of €M 4.9, €M 09 lower than position recorded on December 31, 2015. This evolution is mainly a result of payments on severance and a change in control provisions that impacted free cash-flows. These costs were anticipated and accrued in 2015 P&L and their related payments occur in 2016 fiscal year.

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, and The Dow Chemical Company.

Hubwoo has major operations in Paris, Houston, Bonn, London, and Manilla. Listed in Compartment C on the Euronext Paris Eurolist.

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