

## Hubwoo announces 2016 Annual Results

**Paris – March 30<sup>th</sup>, 2017** – Hubwoo (Euronext: HBW.NX), a leading provider of comprehensive spend management and business process collaboration solutions, today announced financial information for 2016, in accordance with the “*European Transparency Obligations Directive*” financial disclosure requirements.

### **2016 Key Results:**

The Hubwoo Board of Directors approved the 2016 accounts on March 23, 2017, which will be formally certified by the Auditors in April.

€ Million	2015	2016	change in %
Revenue	24.5	20.6	-16%
EBITDA (*)	2.2	4.7	114%
<i>Ebitda as a % of revenue</i>	<i>9%</i>	<i>23%</i>	
Net Earnings before impairment	-4.9	1.2	
Net Earnings	-20.0	1.2	
Operating Cashflow	1.1	-0.6	-153%
Cash	5.8	4.1	-30%

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

### **Revenues**

Over the year, revenue declined by 16% compared to 2015.



### **Profitability**

The Company recorded an EBITDA of €4.7M, compared to €2.2M in 2015. This improvement relates to the cost reduction plans implemented after the integration with Perfect Commerce.

Net Income is positive, at €1.2M, compared to €-4.9M (before goodwill impairment) in 2015.

### **Cashflow**

In 2016, the company's operating cash-flow was €-0.6M, taking into account one-off payments of €2.8M, related to restructuring, mostly accrued in 2015 P&L. Capital investment remained strong, at € 1.1M, and focused on the Company's strategic solution suite, The Business Network. The 2016 year-end cash position was €4.1M, to be compared to €5.8M at the end of 2015.

### **About Hubwoo ([www.hubwoo.com](http://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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