

Press release
May 12, 2016



Interim report Itiviti Group Holding AB January 1 – March 31, 2016

Strong progress with several wins in the quarter

- > Operating revenue for the period from January to March 2016 was SEK 174,858k (160,543), an increase of 9% compared to the same quarter of 2015. The Swedish krona has weakened against the euro and the US dollar, which has had a positive impact on revenue. Adjusted for foreign exchange effects, license revenue was up by SEK 5,737k (4%), most of which is attributable to increased sales of the products Tbricks by Itiviti, VeriFIX by Itiviti and Catalys by Itiviti.
- > Adjusted EBITDA was SEK 87,730k (67,033) and adjusted EBITDA-CAPEX was SEK 31,309k (22,270). Operating expenses and CAPEX, adjusted for one-off effects, was SEK 5,276k higher than in the same period of last year. Most of the increase is explained by additional hardware and software expenses of SEK 5,682k that are mainly attributable to the investment in Managed Services. The development of Itiviti's new product offering to ease mandatory compliance with MIFID II and other regulations has resulted in higher development costs. Personnel costs adjusted for one-off expenses and foreign exchange effects were on par with the same quarter of last year.

Comments from CEO Torben Munch:

"Itiviti had a highly successful first quarter, with a number of new deals demonstrating the strength of our new combined offering. The additional workload related to the integration of the two former Orc and CameronTec organizations has not deflected our focus from serving our customers and retain business momentum. During the quarter, we signed a multi-year contract to develop a suite of products for foreign exchange trading and execution. This long-term shared commitment between the client and Itiviti reflects our position as a trusted partner, and the asset class expansion is a testament to the flexibility of our platform.

In addition, we have been engaged by a European bank to provide a next generation Order Management System (OMS). The new environment in which our clients operate – characterized by rigorous execution requirements and need for high operational efficiency – has rendered many existing OMS solutions obsolete, providing an opportunity for Itiviti. In summary, we see tangible evidence supporting our strategy of both vertical and horizontal expansion across the value chain.

We have also combined the former legal entities of Orc and CameronTec in an updated structure, enabling us to consolidate our financial figures. As part of the reorganization, our financing arrangements have been optimized through the redemption of bank loans.

We are truly excited about the coming quarters and look forward to demonstrating the strength of Itiviti's rapidly evolving offering to new and existing clients across the globe."

About Itiviti

Itiviti is a world-leading technology provider for the capital markets industry. Trading firms, banks, brokers and institutional clients rely on Itiviti technology, solutions and expertise for streamlining daily operations, while gaining sustainable competitive edge in global markets.

With 13 offices and serving more than 400 customers worldwide, Itiviti was formed by uniting Orc Group, a leader in trading and electronic execution, and CameronTec Group, the global standard in financial messaging infrastructure and connectivity. From its foundation in 2016, Itiviti has a staff of 400 and an estimated annual revenue of SEK 700 million.

Itiviti is committed to continuous innovation to deliver trading infrastructure built for today's dynamic markets, offering highly adaptable platforms and solutions, enabling clients to stay ahead of competitive and regulatory challenges.

Itiviti Group Holding AB is owned by Itiviti AB, in which Nordic Capital Fund VII is the principal shareholder.

For more information visit: itiviti.com