

Press release
August 23, 2016



Interim report Itiviti Group Holding AB January 1 – June 30, 2016

Steady earnings growth and momentum for new regulatory solutions

- > Operating revenue for the period from April to June 2016 was SEK 176,644k (170,060), an increase of 4% compared to the same quarter of 2015. Adjusted for foreign exchange effects, operating revenue rose by SEK 4,722k (3%), most of which is explained by the major sale of a perpetual license in the second quarter of 2016 and continued positive development in the APAC region. Product sales are already being driven by products built on our new technology platforms (Tbricks, Catalys) while Itiviti classic products remain stable.
- > Adjusted EBITDA was SEK 88,573k (74,243) and EBITDA-CAPEX was SEK 40,105k (32,498). Operating expenses and adjusted CAPEX, adjusted for one-off effects, were SEK 1,023k lower than the same period last year. Adjusted for foreign exchange effects, expenses were SEK 3,618k higher than the same period last year, up by 3%. Most of the increase is explained by higher personnel costs, which have risen primarily due to an increase in the number of employees by around 30 and higher costs for sales commissions. This is offset somewhat by the fact that 2015 was affected by costs for an internal conference that was held in April 2015. The development of Itiviti's new product offering to facilitate mandatory compliance with MiFID II and other regulations has resulted in higher development costs, which explains the increase in adjusted CAPEX.

Comments from CEO Torben Munch:

"The investment in our regulatory solutions offering is bearing fruit, as reflected in recent client wins for our market abuse product across Europe. As new regulations are introduced, we see market participants undertaking reviews of their legacy trading systems. As a global, proven and well-capitalized vendor, Itiviti is well positioned to meet the current and future requirements of existing and new customers. Our solutions are based on modern technology that is able to withstand and adapt to future challenges, both regulatory and commercial. To our clients, Itiviti thus offers confidence and certainty in these turbulent times, allowing a continued focus on their core business.

Increasingly, clients are discovering the benefits of our new advanced modular technology, and we continue to drive migrations towards the Tbricks by Itiviti/Catalys by Itiviti platforms. In particular, we have signed a number of multi-year contracts with key clients, most of which resulted in broader relationships and demonstrating Itiviti's commitment to long-term client partnerships.

We are also excited about the launch of our new Itiviti website in July. Fully updated in both design and content, it is a source of information about Itiviti and our numerous ongoing initiatives, as well as industry and regulatory trends. The video channel 'Itiviti Talks' enables us to effectively share our staff's wealth of knowledge with anyone interested in the forefront of our dynamic industry."

About Itiviti

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

With 13 offices 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 establishment in 2016, Itiviti has a staff of 400 and 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 that enable 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