



Hubwoo announces results for the 19 month period ending 31 July 2018

Paris – 21 December 2018 – Hubwoo (Euronext: HBW.NX), a leading provider of comprehensive spend management and business process collaboration solutions, today announced financial information for the 19 months to 31 July 2018, in accordance with the “*European Transparency Obligations Directive*” financial disclosure requirements.

Presentation is done for 19 months due to the year-end date change following the acquisition of the Hubwoo Group by the Proactis Group. *We show financial information for 12 months to the end of July 2018 for illustrative purposes only.*

19 month period ending 31 July 2018 Key Results:

The Hubwoo Board of Directors approved the accounts for the 19-month period ending 31 July 2018 on 19 December 2018, which will be formally certified by the Auditors.

€ Million	Year ended 31 December 2016	Period from 1 August 2017 to 31 July 2018	19 month period ended 31 July 2018
Revenue	20.6	16.8	27.4
EBITDA*	4.7	4.0	6.1
<i>EBITDA as a % of revenue</i>	23%	24%	22%
Net Earnings	1.2	2.5	3.0
Operating Cashflow	-0.6	3.5	3.3
Cash	4.1	4.4	4.4

*EBITDA is the operating income before net depreciation, amortisation, impairment of operating assets and non-recurring charges and income.



Revenues

Over the 19 month period, revenue is given a 33% increase compared to 2016. Looking at the 12 month period to 31 July 2018, revenue is established at 16,8 M€ which is a decrease of 18% compared to 2016. This continued trend is mainly due to the non-renewal of SAP solution contracts when they come to the end of contract. The revenues derived from the Hubwoo Business Network solution suite are robust.

Profitability

The Company recorded an EBITDA for the 19 month period of €6.1M (2016: €4.7M). The equivalent for the 12 month period to 31 July 2018 was €4.0M. This reduction compared to year ended 2016 reflects the decreased sales in the period, but is almost fully offset by the cost reduction programme implemented after the integration with Perfect Commerce in first instance then continued following the acquisition of the Hubwoo Group by the Proactis Group.

Net Earnings was €3.0M (2016: €1.2M) and was, in the 12 month period to 31 July 2018, €2.5M.

Cashflow

In the 19 month to July 2018, the Group's operating cash-flow was €3.3M. Capital investment remained strong, at € 2.9M, and focused on the Company's strategic solution suite, The Business Network. The Group had positive cash balances of €4.4M at 31 July 2018 (31 December 2016: €4.1M).

About Hubwoo (www.hubwoo.com), a Proactis 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. The Group's 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, Evonik, Nationwide, Michelin, Henkel, Statoil and CONSOL Energy. Hubwoo has major operations in Paris, Houston, Bonn, London, and Manilla. Listed in Compartment C on the Euronext Paris Eurolist.

ISIN: **FR0004052561**, Euronext: **HBW**, Reuters: **HBWO.PA**, Bloomberg: **HBW:FP**

Contacts

Tel: +33 (0)1 53 25 55 00

E-mail: investorContact@proactis.com