

Contacts

Investor Relations: Patrick Gouffran
+33 (0)1 40 67 29 26 – pgouffran@axway.com

Press Relations: Sylvie Podetti
+33 (0)1 47 17 22 40 – spodetti@axway.com

Press release

Axway: Revenue for first quarter 2015 in line with Group expectations

Paris, 27 April 2015. Axway announces revenue of €62.6 million for the first quarter of 2015, which equates to 2.5% organic growth on the already good results for the same period in 2014. This is a promising start to 2015, with both Licenses and Maintenance recording increases. France has been experiencing an extremely positive trend for two years, and this continued in the first quarter of 2015.

Comments on first-quarter revenue

Comments by type of activity

m€

1st Quarter	2015	2014 Published	2014 Pro forma	Total Growth	Organic Growth ¹
Licenses	13.6	10.8	13.1	25.8%	3.3%
Maintenance	33.5	26.7	31.5	25.3%	6.3%
Services	15.5	14.5	16.4	7.0%	-5.4%
Axway	62.6	52.0	61.1	20.3%	2.5%

(1) at constant exchange rates and scope of consolidation

Business for the first quarter 2015 was extremely positive, recording organic growth of 2.5% compared to the first quarter 2014 which itself recorded 6.1% organic growth.

Licenses were up 3.3% (organic growth), compared to the first quarter 2014 which recorded 4.4% organic growth, thanks essentially to activity in France and despite a slow US market. Maintenance confirms a favourable level of growth that has been observed for the past two

years. Services are not as yet benefiting from the healthy number of Licenses recorded in the fourth quarter of 2014.

Comments by region

m€

1st Quarter	2015	2014 Published	2014 Pro forma	Total Growth	Organic Growth¹
France	22.1	18.2	20.5	21.6%	7.9%
Rest of Europe	14.3	14.1	15.5	1.9%	-7.6%
America's	23.2	17.9	22.9	29.4%	1.1%
Asia/Pacific	3.0	1.9	2.2	57.4%	38.7%
Axway	62.6	52.0	61.1	20.3%	2.5%

(1) at constant exchange rates and scope of consolidation

France continues to enjoy the very good growth it has been recording for more than two years. The situation is different in the rest of Europe and the United States, suffering from the poorer License performance in this first quarter. The Asia-Pacific region is still buoyant but the performance applies to lower volumes of activity than in the other regions.

Financial position and outlook

As at end of March 2015, Axway was in a very stable financial position with cash of €36.6 million and a bank debt of €5 million.

Revenue generated by Axway in the first half-year is still quite insignificant compared with the annual results, as has been demonstrated in previous years. The quarter is however very encouraging and confirms the short-term outlook the Company announced at the start of the year.

As previously indicated, Axway is updating its medium-term strategic plan and will communicate on its conclusions this coming summer.

Financial calendar

- Thursday 23 April 2015: Filing of the French version of the 2014 Registration Document with the *Autorité des Marchés Financiers* (AMF), Approval No. D.15-0391
- Monday 22 June 2015 at 2.30 pm: General Shareholders' Meeting, Hôtel Le Meurice, Paris
- Wednesday 29 July 2015 at close of trading: Press release for the publication of the 2015 Half-Year Results
- Thursday 30 July 2015 at 2.30 pm: French Society of Financial Analysts (SFAF) meeting, Hôtel Le Meurice, Paris

Disclaimer

This document is a free translation into English of the original French press release. It is not a binding document. In the event of a conflict in interpretation, reference should be made to the French version, which is the authentic text.

About Axway

Axway (Euronext: [AXW.PA](#)), a market leader in governing the flow of data, is a global software company with more than 11,000 public- and private-sector customers in 100 countries. For more than a decade, Axway has empowered leading organizations around the world with proven solutions that help manage business-critical interactions through the exchange of data flowing across the enterprise, among B2B communities, cloud and mobile devices. Our award-winning solutions span business-to-business integration, managed file transfer, operational intelligence, API and identity management, and email security— offered on premise and in the Cloud with professional and managed services. Axway is registered in France with headquarters in the United States and offices in 19 countries. More information is available at www.axway.com