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Press Release

# Axway: Revenues of €65.9 million for Q3 2015, overall growth of 10.8%. For the first nine months of 2015, revenue grew by a total of 15.3%, 4% of which was organic growth.

Paris, 27 October 2015. Axway announces third quarter revenue of €65.9 million, equating to 3.4% organic growth. In organic terms, licenses were stable over the quarter and grew by 5.3% (19.2% overall growth) over the first nine months.

Since the beginning of the year, licenses have regained momentum, backed by a solid business portfolio and satisfactory commercial performance.

## Comments on activity

### Revenue by business line

3rd Quarter (m€)	2015	2014 Published	2014 Pro forma	Total Growth	Organic Growth <sup>1</sup>
Licenses	14.8	13.3	14.7	11.5%	0.6%
Maintenance	34.4	30.9	32.7	11.3%	5.2%
Services	16.7	15.3	16.3	9.2%	2.5%
<b>Axway</b>	<b>65.9</b>	<b>59.4</b>	<b>63.7</b>	<b>10.8%</b>	<b>3.4%</b>

Nine-month cumulative (m€)	2015	2014 Published	2014 Pro forma	Total Growth	Organic Growth <sup>1</sup>
Licenses	49.0	41.1	46.6	19.2%	5.3%
Maintenance	102.4	88.3	97.7	16.0%	4.8%
Services	49.5	44.9	48.9	10.2%	1.2%
<b>Axway</b>	<b>200.9</b>	<b>174.3</b>	<b>193.2</b>	<b>15.3%</b>	<b>4.0%</b>

(1) at constant exchange rates and scope of consolidation

With overall revenue growth in excess of 15% (including organic growth of 4%) for the first nine months of the year, Axway is in line with its 2015 roadmap. Licenses (+5.3% organic growth) and maintenance (+4.8%) reflect the return to higher demand since the beginning of the year.

Digital transformation has become the main driver of this market demand and for Axway this has materialised as strong growth in API (Application Programming Interface) solutions. The first signatures combining these digital technologies with the more traditional infrastructure solutions (MFT and B2B) are also making an appearance.

### Revenue by geographical zone

3rd Quarter (m€)	2015	2014 Published	2014 Pro forma	Total Growth	Organic Growth <sup>1</sup>
France	20.5	20.3	19.5	0.9%	5.4%
Rest of Europe	16.1	13.4	14.2	20.1%	13.5%
Americas	26.1	23.5	27.7	11.3%	-5.8%
Asia/Pacific	3.1	2.2	2.3	40.4%	34.7%
<b>Axway</b>	<b>65.9</b>	<b>59.4</b>	<b>63.7</b>	<b>10.8%</b>	<b>3.4%</b>

Nine-month cumulative (m€)	2015	2014 Published	2014 Pro forma	Total Growth	Organic Growth <sup>1</sup>
France	68.0	63.1	62.7	7.8%	8.4%
Rest of Europe	47.6	42.4	46.5	12.3%	2.4%
Americas	75.7	62.3	76.4	21.5%	-0.8%
Asia/Pacific	9.6	6.5	7.5	47.6%	27.3%
<b>Axway</b>	<b>200.9</b>	<b>174.3</b>	<b>193.2</b>	<b>15.3%</b>	<b>4.0%</b>

(1) at constant exchange rates and scope of consolidation

The activity by geographical region for the first nine months of 2015 confirms that Axway continues to enjoy solid growth in France (including an outstanding third quarter for licenses) and is performing satisfactorily in Europe overall. Asia/Pacific saw a marked increase in its business (+27.3%), in particular regarding API offers. Business in the US remained stable over the cumulative nine-month period. Third quarter performance has no particular significance for this region which directs all its efforts at preparing for the final quarter, a decisive period particularly in terms of licenses.

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## Financial situation

Axway's financial situation remains robust. The company's cash position at the end of 2015 is still forecast to be between €25 million and €30 million with bank borrowing at approximately €5 million, excluding the impact of any mergers or acquisitions.

## Prospects

The group's entire focus is on building up the fourth quarter which is a key opportunity for its licence business (traditionally over 40% of annual licenses). At this point in time, its commercial portfolio and active business volume point to encouraging prospects for the year-end and, should this materialise, satisfactory results for the whole of the 2015 financial year.

## Financial Calendar

Wednesday, 24 February 2016: Axway 2015 Annual Results Press Release

Thursday, 25 February 2016: Axway 2015 Annual Results Conference

### 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: AWA.PA), the market leader in governing the flow of data, is a software company with more than 11,000 customers in the private and public sectors 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 solutions are offered for on-premise or cloud-based management with a full range of services. They span B2B integration, managed file transfer, API and identity management, and email security. Axway is registered in France with headquarters in the United States and offices in 19 countries.

More information is available at: [www.investors.axway.com](http://www.investors.axway.com)