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Axway announces the launch of a €61.9 million capital increase with preferential subscription rights

Paris, 23 June 2011 – Axway Software is announcing today the launch of a €61.9 million capital increase with preferential subscription rights.

The capital increase will serve primarily to repay the current account advances that Sopra Group granted to Axway under a cash-management agreement which amounts to €60 million at the present time.

The capital increase will be carried out through the issuance of preferential subscription rights (PSR) to existing shareholders, resulting in the creation of 4,030,128 new shares.

Each shareholder of Axway Software will receive one PSR per share, which will be credited to his or her securities account at the close of the accounting day of 27 June 2011. Holders of shares resulting from the exercise of options to subscribe or the purchase of plans prior to 22 June 2011 at 23:59 (Paris time), for which the exercise period is currently open, will also be granted one PSR per share.

Four (4) PSR will entitle the holder to subscribe for one (1) new share by irrevocable entitlement, at the price of €15.35 per new share (including issue premium).

On the basis of the closing price of Axway Software shares on 22 June 2011 on the NYSE Euronext regulated market in Paris, i.e. €20.15, the theoretical value of a preferential subscription right is €0.96 and the theoretical value of a share ex-rights is €19.19.

The subscription price yields a discount in the face value of approximately 23.8% with respect to the share price at 22 June 2011, and a discount of approximately 20.0% with respect to the theoretical value of a share ex-rights.

Subscriptions subject to reduction are authorised but remain subject to reduction in the event of an oversubscription.

The new shares will carry current dividend rights. They will be considered as equivalent to the existing shares, which are already traded on the NYSE Euronext regulated market in Paris.

The offering will be open exclusively to members of the public in France.

The subscription period for new shares will begin on 28 June 2011 and will end on 8 July 2011 inclusive. During this period, preferential subscription rights will be listed and tradable on the NYSE Euronext regulated market in Paris under ISIN code FR0011070135.

The new shares are expected to be issued, cleared, settled and listed on the NYSE Euronext regulated market in Paris on 19 July 2011.

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