Axway: initial estimate of 2017 annual results

Paris, January 29, 2018, Axway (Euronext: AXW.PA) will publish its 2017 annual results on February 14, 2018 (after market). A conference intended for analysts will be held on Thursday, February 15, 2018 at 5:00 pm at the Cloud Business Center (10 bis rue du 4 septembre 75002 Paris) with a simultaneous live web conference.

NB: It should be noted that the financial statements for FY 2017 have not yet been audited or that the audit process is underway. The data provided in this press release are, therefore, interim and are subject to change.

Based on initial estimates for the consolidated 2017 annual results, Axway would like to draw your attention to elements of the business model restructuring and external factors that are affecting the performance of the company:

. Net income in the 2017 fiscal year is expected to suffer a strong adverse affect from the new law on the taxation of companies in the USA, in an amount estimated between €10 million and €13 million; Axway has had to adjust the deferred tax item for the new taxation rates (accounting impact, non-cash);

. Growth in Cloud activity is estimated at more than 14% for FY 2017; to this growth, revenue can now be added from new signatures of subscription contracts with an Annual Contract Value (ACV) in the amount of €7.5 million;

. Strong growth in Licenses in Q4 (above 8%), did not offset the impact of the new software sales model (growing Cloud revenue) and the corresponding 5% contraction in license revenue for the second half year period;

. Under these conditions, global revenue for FY 2017 is expected to fall 3.8% in organic terms compared with 2016;

. Profit (loss) from operations should slightly exceed 13%, as announced.

A detailed analysis of FY 2017 activity, the restructuring plan and the outlook projected by the corporate project will be detailed when the 2017 annual results are reported on February 14 and 15, 2018.
About Axway

Axway (Euronext: AXW.PA) is a catalyst for transformation. Axway AMPLIFY™, our data integration and Digital Business Enablement platform, available in Cloud mode, allows digital leaders to anticipate, adapt to, and meet their clients’ growing expectations. Our unified, API-First approach connects data from anywhere, develops collaboration, fuels millions of apps and delivers real-time analytics to build customer experience networks. From idea to execution, we help make the future possible for more than 11,000 organizations in 100 countries. To learn more about Axway, visit http://www.investors.axway.com/en.