



RESULTS 2nd QUARTER 2016 (IFRS, UNAUDITED)

July 20, 2016

SAFE HARBOR

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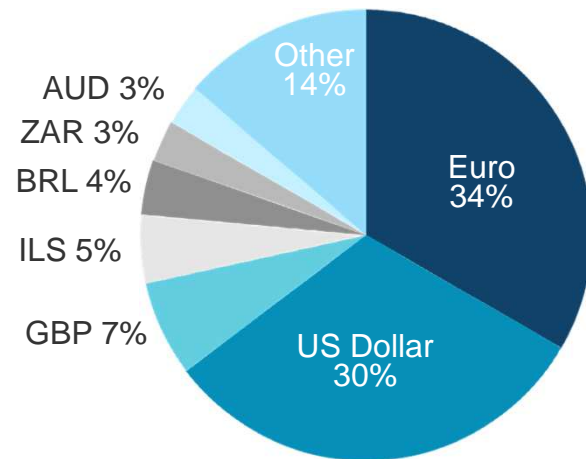
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CURRENCY IMPACT ON REVENUE

Q2 2016 / YTD 2016 (6 MONTHS)

⇒ 34% revenue in Euro

⇒ 66% revenue in foreign currency



Currency split YTD 2016

Currency impact on revenue

<i>(in €m; yoy)</i>	Q2 2016	Q2 in %	YTD 2016	YTD in %
Licenses	-0.8	-2%	-2.8	-3%
Maintenance	-4.5	-4%	-6.8	-3%
Consulting & Other	-1.3	-3%	-1.9	-2%
Total	-6.6	-3%	-11.5	-3%

DIGITAL BUSINESS PLATFORM

SEGMENT REPORT Q2 2016 / YTD 2016 (6 MONTHS)

<i>(in €m)</i>	Q2 2016	Q2 2015	Δ%	Δ% acc	YTD 2016	YTD 2015	Δ%	Δ% acc
Licenses	38.0	37.0	3%	4%	70.6	68.1	4%	6%
Maintenance	62.5	62.8	0%	3%	124.4	122.7	1%	4%
Total revenue	100.5	99.8	1%	4%	195.0	190.8	2%	5%
Cost of sales	-7.1	-6.6	8%	12%	-15.3	-13.6	13%	16%
Gross profit	93.4	93.2	0%	3%	179.7	177.2	1%	4%
Sales & Marketing	-43.1	-52.3	-18%	-15%	-83.5	-98.4	-15%	-13%
Research & Development	-21.7	-21.5	1%	2%	-43.9	-43.4	1%	2%
Segment result	28.6	19.4	47%	53%	52.3	35.4	48%	54%
<i>Margin in %</i>	<i>28.5%</i>	<i>19.4%</i>			<i>26.8%</i>	<i>18.6%</i>		

ADABAS & NATURAL

SEGMENT REPORT Q2 2016 / YTD 2016 (6 MONTHS)

<i>(in €m)</i>	Q2 2016	Q2 2015	Δ%	Δ% acc	YTD 2016	YTD 2015	Δ%	Δ% acc
Licenses	11.6	16.5	-30%	-28%	38.0	31.9	19%	24%
Maintenance	40.6	40.9	-1%	5%	77.6	80.7	-4%	0%
Product revenue	52.2	57.4	-9%	-5%	115.6	112.6	3%	7%
Other	0.1	0.1	-	-	0.4	0.3	-	-
Total revenue	52.3	57.5	-9%	-5%	116.0	112.9	3%	7%
Cost of sales	-3.0	-3.3	-9%	-6%	-6.2	-6.7	-7%	-5%
Gross profit	49.3	54.2	-9%	-5%	109.8	106.2	3%	8%
Sales & Marketing	-8.7	-8.3	5%	9%	-19.0	-17.0	12%	16%
Research & Development	-5.6	-5.3	6%	5%	-11.0	-10.8	2%	2%
Segment result	35.0	40.6	-14%	-9%	79.8	78.4	2%	7%
<i>Margin in %</i>	<i>66.9%</i>	<i>70.6%</i>			<i>68.8%</i>	<i>69.4%</i>		

CONSULTING

SEGMENT REPORT Q2 2016 / YTD 2016 (6 MONTHS)

<i>(in €m)</i>	Q2 2016	Q2 2015	Δ%	Δ% acc	YTD 2016	YTD 2015	Δ%	Δ% acc
Total revenue	50.5	48.4	4%	7%	98.6	96.0	3%	5%
Cost of sales	-41.6	-39.5	5%	8%	-83.4	-78.6	6%	8%
Gross profit	8.9	8.9	0%	4%	15.2	17.4	-13%	-10%
Sales & Marketing	-4.2	-5.1	-18%	-14%	-8.6	-9.8	-12%	-10%
Segment result	4.7	3.8	24%	28%	6.6	7.6	-13%	-9%
<i>Margin in %</i>	<i>9.3%</i>	<i>7.9%</i>			<i>6.7%</i>	<i>7.9%</i>		

RESULTS

Q2 2016 / YTD 2016 (6 MONTHS)

(in €m)	Q2 2016	Q2 2015	Δ%	Δ% acc	YTD 2016	YTD 2015	Δ%	Δ% acc
Total revenue	203.4	205.6	-1%	2%	409.6	399.7	2%	5%
Cost of sales	-54.5	-54.0	1%	3%	-110.5	-108.8	2%	3%
Gross profit	148.9	151.6	-2%	2%	299.1	290.9	3%	6%
<i>Margin in %</i>	<i>73.2%</i>	<i>73.7%</i>			<i>73.0%</i>	<i>72.8%</i>		
Research & Development	-27.4	-26.8	2%	3%	-54.9	-54.2	1%	1%
Sales & Marketing	-60.4	-70.3	-14%	-11%	-120.0	-134.5	-11%	-9%
Administration	-19.1	-18.9	1%	3%	-38.3	-38.9	-2%	0%
Other income / expense	1.3	-2.4	-	-	2.8	-0.8	-	-
EBIT	43.3	33.2	30%	32%	88.7	62.5	42%	49%
<i>Margin in %</i>	<i>21.3%</i>	<i>16.1%</i>			<i>21.7%</i>	<i>15.6%</i>		

NON-IFRS EARNINGS

Q2 2016 / YTD 2016 (6 MONTHS)

<i>(in €m)</i>	Q2 2016	Q2 2015	YTD 2016	YTD 2015
EBIT (before all taxes)	43.3	33.2	88.6	62.5
Amortization on acquisition related intangible assets	7.2	9.4	14.5	19.2
Share based payments	4.7	2.7	7.1	7.4
Restructuring / severances	0.2	3.3	4.2	5.1
Other impacts / impacts from M&A activities	0.4	0.0	0.5	2.5
EBITA (Non-IFRS)	55.8	48.6	114.9	96.7
<i>in % of revenue (Non-IFRS)</i>	<i>27.4%</i>	<i>23.6%</i>	<i>28.1%</i>	<i>24.2%</i>
Net income (Non-IFRS)	36.7	30.0	75.4	61.9
EPS (Non-IFRS)*	0.48	0.38	0.99	0.78

* Weighted average shares outstanding (basic) Q2 2016: 76.2m / Q2 2015: 78.9m / 6m 2016: 76.2m / 6m 2015: 78.9m

CASH FLOW

Q2 2016 / YTD 2016 (6 MONTHS)

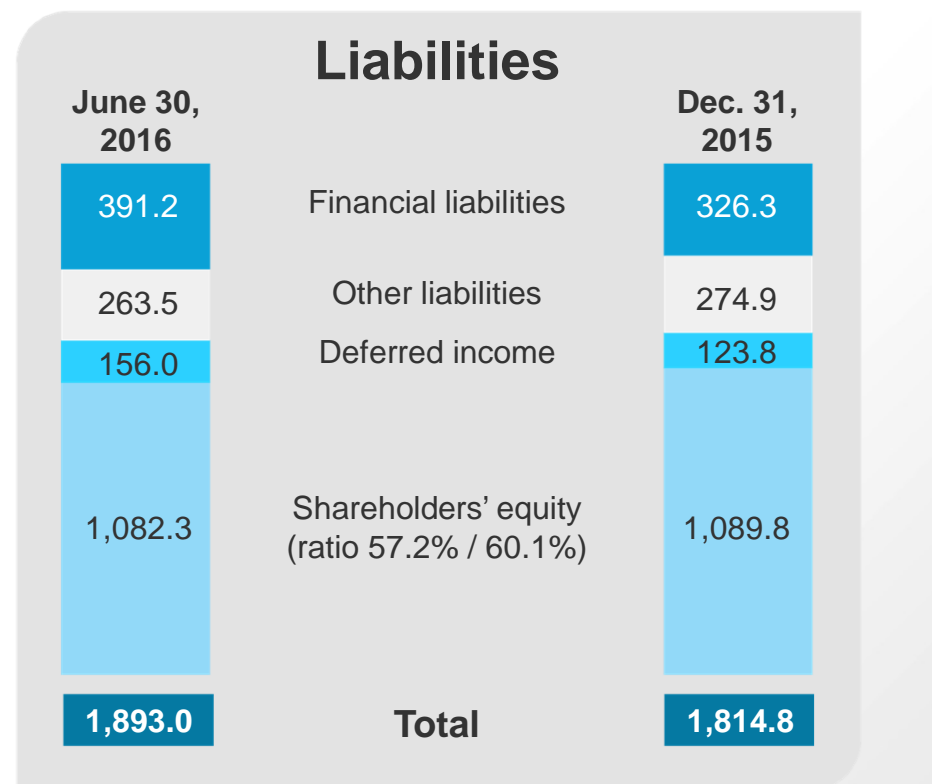
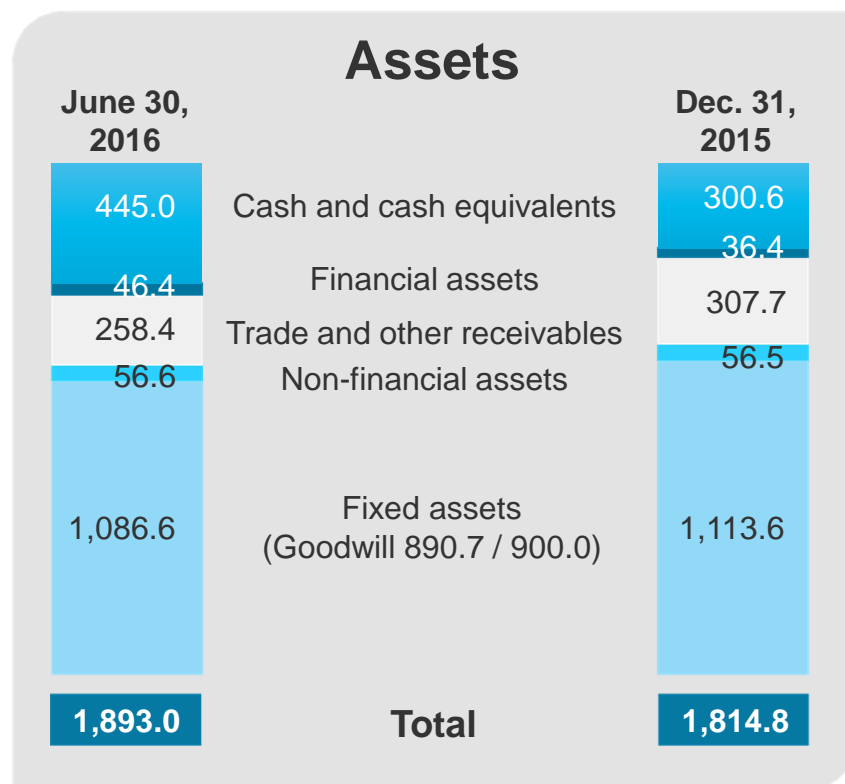
(in €m)	Q2 2016	Q2 2015	Δ%	YTD 2016	YTD 2015	Δ%
Operating cash flow	58.4	50.3	16%	120.3	111.8	8%
./. CapEx*	-4.6	-4.4		-6.0	-5.6	
Free cash flow	53.8	45.9	17%	114.3	106.2	8%
<i>in % of revenue</i>	26.5%	22.3%		27.9%	26.6%	
Free cash flow per share**	0.71€	0.58€	22%	1.50€	1.35€	11%

* Cash flow from investing activities except acquisitions and except investments in debt instruments

** Based on weighted average shares outstanding (basic) Q2 2016: 76.2m / Q2 2015: 78.9m / 6m 2016: 76.2m / 6m 2015: 78.9m

BALANCE SHEET

(in €m)



OUTLOOK – ADJUSTED

FULL YEAR 2016

	Outlook FY 2016 <i>previous</i> (as of January 27, 2016)	Outlook FY 2016 <i>adjusted</i> (as of July 13, 2016)
Product Revenue Digital Business Platform	+5% to +10% ¹⁾	+5% to +10% ¹⁾
Product Revenue Adabas & Natural	-4% to -8% ¹⁾	-2% to -6% ¹⁾
Operating Margin (EBITA Non-IFRS) ²⁾	30.0% to 31.0%	30.5% to 31.5%

1) At constant currency rates

2) Adjusted for non-operating items (see non-IFRS earnings)

APPENDIX



EARNINGS

Q2 2016 / YTD 2016 (6 MONTHS)

(in €m)	Q2 2016	Q2 2015	Δ%	YTD 2016	YTD 2015	Δ%
EBIT (before all taxes)	43.3	33.2	30%	88.7	62.5	42%
Financial result	-0.1	-1.1	91%	-0.6	-2.4	75%
Profit before taxes	43.2	32.1	35%	88.1	60.1	47%
Other taxes	-1.5	-1.3	15%	-2.9	-2.9	0%
Income taxes	-13.5	-10.9	24%	-27.6	-18.6	48%
<i>Tax rate in %</i>	<i>34.7%</i>	<i>38.0%</i>		<i>34.6%</i>	<i>35.8%</i>	
Net income	28.2	19.9	42%	57.6	38.6	49%
EPS in €* 	0.37€	0.25€	48%	0.75€	0.49€	53%

* Weighted average shares outstanding (basic) Q2 2016: 76.2m / Q2 2015: 78.9m / 6m 2016: 76.2m / 6m 2015: 78.9m

AMORTIZATION / DEPRECIATION IMPACT (PRELIMINARY)

<i>(in €m)</i>	Q2 2016	FY 2015	FY 2016*	FY 2017*
Amortization	7.2	35.0	29.0	26.1
Depreciation	2.7	14.3	10.8	10.8

* Estimated

HEADCOUNT

BY FUNCTIONAL AREAS* AND GEOGRAPHY

<i>(in FTE)</i>	June 30, 2016	Dec. 31, 2015	Δ%	June 30, 2015	Δ% yoy
Total	4,318	4,337	0%	4,349	-1%
Consulting & Services	1,839	1,866	-1%	1,826	1%
Research & Development	1,044	992	5%	957	9%
Sales & Marketing	840	862	-3%	942	-11%
Administration	595	617	-4%	624	-5%
Germany	1,136	1,178	-4%	1,177	-3%
USA	564	561	1%	616	-8%
India	696	611	14%	514	35%
Rest of world	1,922	1,987	-3%	2,042	-6%

* According to P+L structure

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