



RESULTS 2nd QUARTER 2017 (IFRS, UNAUDITED)

July 20, 2017

SAFE HARBOR

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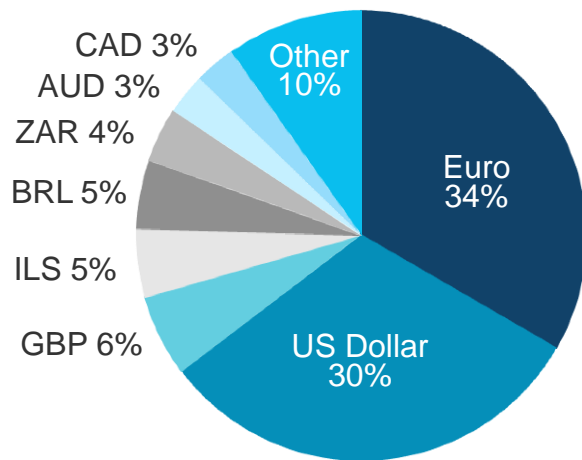
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CURRENCY IMPACT ON REVENUE

Q2 2017 / YTD 2017 (6 MONTHS)

⇒ 34% revenue in Euro

⇒ 66% revenue in foreign currency



Currency split YTD 2017

Currency impact on revenue

<i>(in €m; yoy)</i>	Q2 2017	Q2 in %	YTD 2017	YTD in %
Licenses	0.3	1%	1.9	2%
Maintenance	1.9	2%	5.8	3%
Consulting & Other	0.7	1%	1.3	1%
Total	2.9	1%	9.0	2%

DIGITAL BUSINESS PLATFORM

SEGMENT REPORT Q2 2017 / YTD 2017 (6 MONTHS)

<i>(in €m)</i>	Q2 2017	Q2 2016	Δ%	Δ% acc	YTD 2017	YTD 2016	Δ%	Δ% acc
Licenses	35.7	38.0	-6%	-7%	74.1	70.6	5%	3%
Maintenance	68.4	62.5	9%	8%	135.6	124.4	9%	7%
Total revenue	104.1	100.5	4%	3%	209.7	195.0	8%	6%
Cost of sales	-6.7	-7.1	-6%	-4%	-13.8	-15.3	-10%	-10%
Gross profit	97.4	93.4	4%	3%	195.9	179.7	9%	7%
Sales & Marketing	-41.8	-43.1	-3%	-4%	-86.7	-83.5	4%	2%
Research & Development	-25.0	-21.7	15%	11%	-48.6	-43.9	11%	7%
Segment result	30.6	28.6	7%	8%	60.6	52.3	16%	15%
<i>Margin in %</i>	<i>29.4%</i>	<i>28.5%</i>			<i>28.9%</i>	<i>26.8%</i>		

ADABAS & NATURAL

SEGMENT REPORT Q2 2017 / YTD 2017 (6 MONTHS)

<i>(in €m)</i>	Q2 2017	Q2 2016	Δ%	Δ% acc	YTD 2017	YTD 2016	Δ%	Δ% acc
Licenses	13.2	11.6	14%	13%	21.1	38.0	-44%	-46%
Maintenance	39.0	40.6	-4%	-7%	78.9	77.6	2%	-3%
Product revenue	52.2	52.2	0%	-3%	100.0	115.6	-13%	-17%
Other	0.1	0.1	-	-	0.3	0.4	-	-
Total revenue	52.3	52.3	0%	-3%	100.3	116.0	-14%	-17%
Cost of sales	-1.9	-3.0	-37%	-32%	-4.8	-6.2	-23%	-22%
Gross profit	50.4	49.3	2%	-1%	95.5	109.8	-13%	-17%
Sales & Marketing	-8.0	-8.7	-8%	-8%	-16.1	-19.0	-15%	-17%
Research & Development	-6.0	-5.6	7%	3%	-12.0	-11.0	9%	7%
Segment result	36.4	35.0	4%	0%	67.4	79.8	-16%	-20%
<i>Margin in %</i>	<i>69.6%</i>	<i>66.9%</i>			<i>67.2%</i>	<i>68.8%</i>		

CONSULTING

SEGMENT REPORT Q2 2017 / YTD 2017 (6 MONTHS)

<i>(in €m)</i>	Q2 2017	Q2 2016	Δ%	Δ% acc	YTD 2017	YTD 2016	Δ%	Δ% acc
Total revenue	50.9	50.5	1%	0%	103.2	98.6	5%	3%
Cost of sales	-38.9	-41.6	-6%	-8%	-80.8	-83.4	-3%	-5%
Gross profit	12.0	8.9	35%	35%	22.4	15.2	47%	48%
Sales & Marketing	-4.9	-4.2	17%	16%	-9.9	-8.6	15%	14%
Segment result	7.1	4.7	51%	52%	12.5	6.6	89%	92%
<i>Margin in %</i>	<i>13.9%</i>	<i>9.3%</i>			<i>12.1%</i>	<i>6.7%</i>		

RESULTS

Q2 2017 / YTD 2017 (6 MONTHS)

(in €m)	Q2 2017	Q2 2016	Δ%	Δ% acc	YTD 2017	YTD 2016	Δ%	Δ% acc
Total revenue	207.4	203.4	2%	1%	413.3	409.6	1%	-1%
Cost of sales	-51.6	-54.5	-5%	-6%	-106.6	-110.5	-4%	-5%
Gross profit	155.8	148.9	5%	3%	306.7	299.1	3%	0%
<i>Margin in %</i>	<i>75.1%</i>	<i>73.2%</i>			<i>74.2%</i>	<i>73.0%</i>		
Research & Development	-30.9	-27.4	13%	12%	-60.7	-54.9	11%	10%
Sales & Marketing	-59.3	-60.4	-2%	-3%	-121.7	-120.0	1%	0%
Administration	-19.5	-19.1	2%	1%	-38.0	-38.3	-1%	-2%
Other income / expense	2.0	1.3	-	-	3.3	2.8	-	-
EBIT	48.1	43.3	11%	-	89.6	88.7	1%	-
<i>Margin in %</i>	<i>23.2%</i>	<i>21.3%</i>			<i>21.7%</i>	<i>21.7%</i>		

NON-IFRS EARNINGS

Q2 2017 / YTD 2017 (6 MONTHS)

<i>(in €m)</i>	Q2 2017	Q2 2016	Δ%	YTD 2017	YTD 2016	Δ%
EBIT (before all taxes)	48.1	43.3	11%	89.6	88.7	1%
Amortization on acquisition related intangible assets	8.5	7.2	18%	16.3	14.5	12%
Share based payments	3.7	4.7	-21%	8.7	7.1	23%
Restructuring / severances / legal case	0.7	0.2	-	2.3	4.2	-
Other impacts / impacts from M&A activities	0.3	0.4	-25%	0.7	0.5	40%
EBITA (Non-IFRS)	61.3	55.8	10%	117.6	115.0	2%
<i>in % of revenue (Non-IFRS)</i>	<i>29.5%</i>	<i>27.4%</i>		<i>28.4%</i>	<i>28.1%</i>	
Net income (Non-IFRS)	40.2	36.7	10%	77.5	75.5	3%
EPS in € (Non-IFRS)*	0.54	0.48	13%	1.03	0.99	4%

* Weighted average shares outstanding (basic) Q2 2017: 74.8m / Q2 2016: 76.2m / 6m 2017: 75.3m / 6m 2016: 76.2m

CASH FLOW

Q2 2017 / YTD 2017 (6 MONTHS)

<i>(in €m)</i>	Q2 2017	Q2 2016	Δ%	YTD 2017	YTD 2016	Δ%
Operating cash flow	46.6	58.4	-20%	108.4	120.3	-10%
<i>./. CapEx*</i>	-4.1	-4.6		-22.6**	-6.0	
Free cash flow	42.5	53.8	-21%	85.8	114.3	-25%
<i>in % of revenue</i>	<i>20.5%</i>	<i>26.5%</i>		<i>20.8%</i>	<i>27.9%</i>	
Free cash flow per share***	0.57€	0.71€	-20%	1.14€	1.50€	-24%

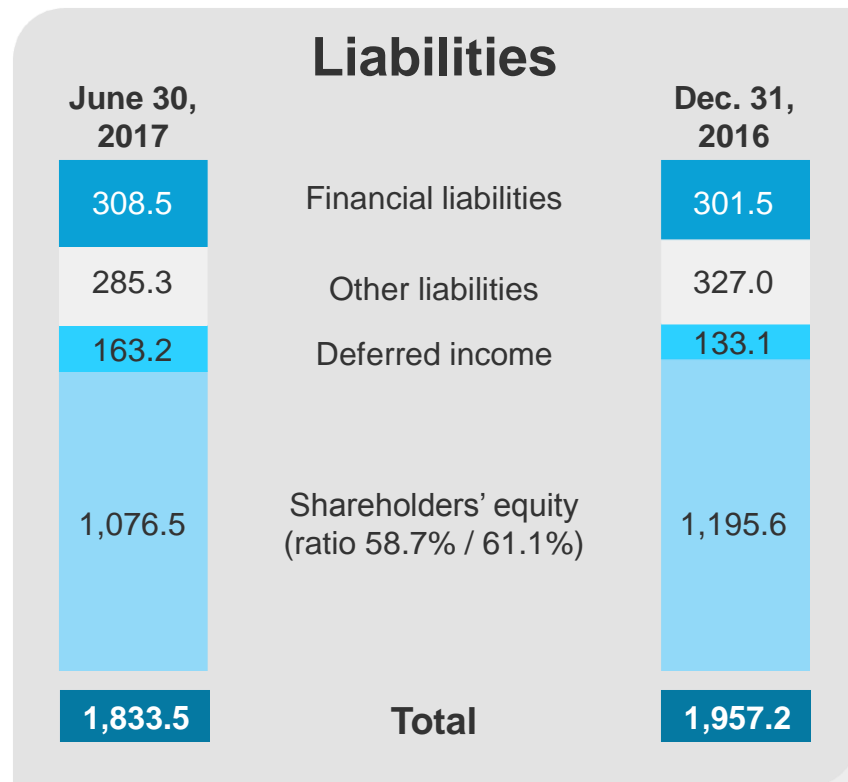
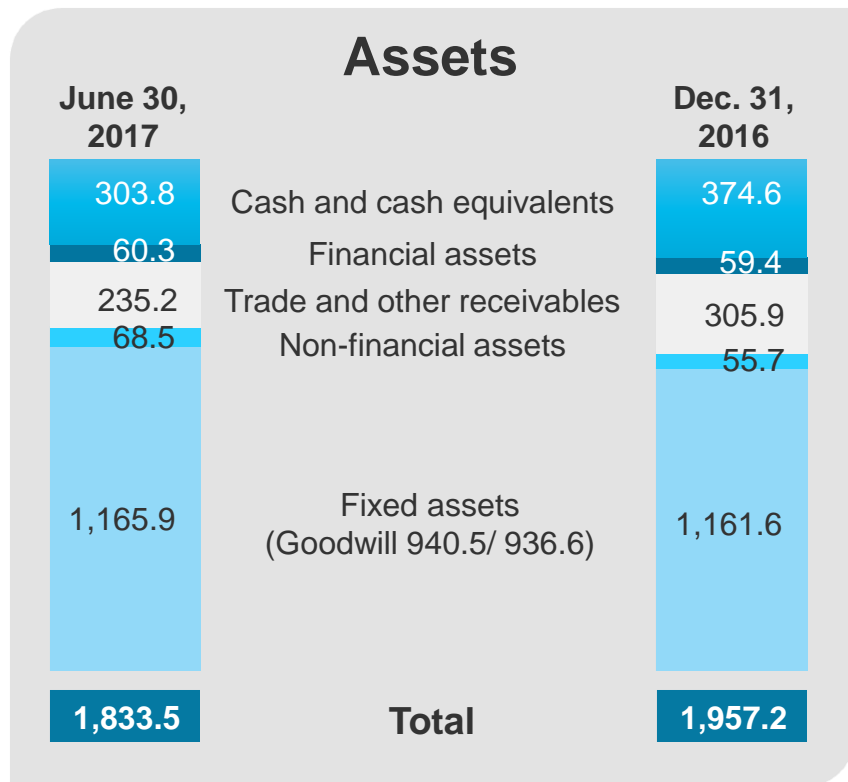
* Cash flow from investing activities except acquisitions and except investments in debt instruments

** yoy change because of one time property investment at Darmstadt

*** Based on weighted average shares outstanding (basic) Q2 2017: 74.8m / Q2 2016: 76.2m / 6m 2017: 75.3m / 6m 2016: 76.2m

BALANCE SHEET

(in €m)



OUTLOOK

FULL YEAR 2017

	FY 2016 <i>(in €m)</i>	FY 2017 Outlook <i>(as of July 17, 2017)</i>
Product Revenue Digital Business Platform	441.4	+5% to +10%¹⁾
Product Revenue Adabas & Natural	233.9	-2% to -6%¹⁾
Operating Margin Group (non-IFRS)²⁾	31.2%	31.0% to 32.0%

1) At constant currency rates

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

APPENDIX



HEADCOUNT

BY FUNCTIONAL AREAS* AND GEOGRAPHY

<i>(in FTE)</i>	June 30, 2017	Dec. 31, 2016	Δ%	June 30, 2016	Δ% yoy
Total	4,570	4,471	2%	4,318	6%
Consulting & Services	1,920	1,914	0%	1,839	4%
Research & Development	1,158	1,110	4%	1,044	11%
Sales & Marketing	888	842	5%	840	6%
Administration	604	605	0%	595	2%
Germany	1,183	1,148	3%	1,136	4%
USA	597	601	-1%	564	6%
India	785	766	2%	696	13%
Rest of world	2,005	1,956	3%	1,922	4%

* According to P+L structure

EARNINGS

Q2 2017 / YTD 2017 (6 MONTHS)

(in €m)	Q2 2017	Q2 2016	Δ%	YTD 2017	YTD 2016	Δ%
EBIT (before all taxes)	48.1	43.3	11%	89.6	88.7	1%
Financial result	0.2	-0.1	-	0.0	-0.6	-
Profit before taxes	48.3	43.2	12%	89.6	88.1	2%
Other taxes	-1.8	-1.5	20%	-3.7	-2.9	28%
Income taxes	-15.2	-13.5	13%	-27.3	-27.6	-1%
<i>Tax rate in %</i>	<i>35.2%</i>	<i>34.7%</i>		<i>34.6%</i>	<i>34.6%</i>	
Net income	31.3	28.2	11%	58.6	57.6	2%
EPS in €*	0.42	0.37	14%	0.78	0.75	4%

* Weighted average shares outstanding (basic) Q2 2017: 74.8m / Q2 2016: 76.2m / 6m 2017: 75.3m / 6m 2016: 76.2m

AMORTIZATION / DEPRECIATION IMPACT (PRELIMINARY)

<i>(in €m)</i>	Q1 2017	Q2 2017	FY 2017*	FY 2018*	FY 2019*
Amortization	7.8	8.5	32.1	22.2	19.9
Depreciation	2.9	2.9	11.6	11.6	11.6

* Estimated

REVENUE

Q2 2017 / YTD 2017 (6 MONTHS)

<i>(in €m)</i>	Q2 2017	Q2 2016	Δ%	Δ% acc	YTD 2017	YTD 2016	Δ%	Δ% acc
Product revenue	156.3	152.7	2%	1%	309.8	310.6	0%	-3%
Licenses	48.9	49.6	-1%	-2%	95.2	108.6	-12%	-14%
Maintenance	107.4	103.1	4%	2%	214.6	202.0	6%	3%
Consulting	50.6	50.4	0%	-1%	102.7	98.3	4%	3%
Other	0.5	0.3	-	-	0.8	0.7	-	-
Total	207.4	203.4	2%	1%	413.3	409.6	1%	-1%

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