

SOFTWARE AG SHARE BUY-BACK PROGRAM 2015

REPORT AS OF NOVEMBER 20, 2015

Share buy-back activities

Date	Number of shares acquired	Average price (€)	Purchased Volume (€)
11/16/2015	29,246	25.8869	757,088.28
11/17/2015	39,728	26.0299	1,034,115.87
11/18/2015	28,879	25.8732	747,192.14
11/19/2015	33,475	25.7742	862,791.35
11/20/2015	36,178	25.6572	928,226.18
Sum	167,506	25.8463	4,329,413.81