

## Share Buy-back program 2015: Disclosure pursuant to Article 4 (2) Commission Regulation (EC) No 2273/2003

The share buyback announced by Software Aktiengesellschaft by way of ad hoc disclosure on 3 September 2015 will commence on 8 September 2015. During the period until 31 December 2015, own shares of the company in a value of up to EUR 70 million (excluding ancillary costs) will be bought back. Based on the Xetra closing rate (on 4 September 2015), this equates to a volume of up to ca. 2.793 million shares. The Executive Board is thus exercising the authority to buy back its own shares according to Section 71 (1) no. 8 Stock Corporation Act (AktG) granted by the general meeting of Software Aktiengesellschaft on 13 May 2015. The shares bought back may be used for all purposes permissible under the above mentioned authority and applicable stock corporation law.

A bank will be mandated to execute the buyback, which will decide upon the timing of the purchase of the shares independently and free of influence of the company. The right of Software Aktiengesellschaft to terminate the mandate prematurely and to transfer the mandate to another bank remains unaffected. The buyback shall be executed exclusively via the electronic trading system of the Frankfurt Stock Exchange (Xetra) at the lowest available price, and discretionary in the interests of the company. The purchase price of each share bought back (excluding ancillary costs) must neither exceed nor fall below the average stock price of Software AG's shares by more than 10 percent on the basis of the unweighted average Xetra closing price of the Frankfurt Stock Exchange or a comparable successor system on the five trading days preceding the acquisition. As regards the time of acquisition, the time of the conclusion of the transaction shall be decisive.

Furthermore, the bank is/will be bound to comply with the conditions for trading pursuant to Article 5 of the Commission Regulation (EC) No. 2273/2003) of 22 December 2003 (Commission Regulation) as well as all relevant provisions. According to the Commission Regulation, the shares must not be purchased at a price exceeding the higher of the price of the last independent trade or the highest current independent bid, in each case on the stock exchange where the purchase is carried out. In accordance with the Commission Regulation, in any one day no more than 25 percent of the average daily volume of the shares on the stock exchange on which the purchase is carried out will be purchased. The average daily volume figure is based on the average daily volume traded in the 20 trading days preceding the date of purchase.

Provided that all relevant legal requirements are met, the Executive Board may at any time suspend and resume the share buyback program.

Transactions will be disclosed no later than the end of the seventh daily market session following the date of execution of such transactions as required by Article 4 (4) of the Commission Regulation.

Additionally, Software Aktiengesellschaft will report regularly on the progress of the share buyback on its website at [www.softwareag.com/ir](http://www.softwareag.com/ir).

Darmstadt, 7 September 2015

Software Aktiengesellschaft

The Executive Board