

## **Announcement pursuant to Art. 5 (1) lit. a) of Regulation (EU) No 596/2014 and Art. 2 (1) of Delegated Regulation (EU) 2016/1052 / Share Buy-Back Program 2017**

The share buy-back announced by Software Aktiengesellschaft (TecDAX, ISIN DE0003304002 / SOW) by way of ad hoc disclosure on 6 March 2017 will commence on 13 March 2017. During the period until 15 May 2017, own shares of the company in a value of up to EUR 100 million (excluding ancillary costs) will be bought back. Based on the Xetra closing rate (on 6 March 2017), this equates to a volume of up to ca. 2.876 million shares. The Management 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 31 May 2016. 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 buy-back, 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 buy-back 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 Regulation (EU) No. 596/2014 of the European Parliament and the Council of 16 April 2014, the Delegated Regulation (EU) 2016/1052 of the Commission of 8 March 2016 as well as all relevant provisions. According to the Delegated 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 Delegated 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 buy-back program.

Information on the transactions relating to the Share Buy-Back Program 2017 will be adequately disclosed no later than by the end of the seventh daily market session following the date of execution of such transactions in a detailed form and in an aggregated form. In addition, Software Aktiengesellschaft will post on its website ([www.softwareag.com](http://www.softwareag.com)) under section "Investor Relations" the transactions disclosed and keep that information available for the public for at least a 5-year period from the date of public disclosure.

Darmstadt, March 10, 2017  
Software Aktiengesellschaft

### **The Management Board**