

Intertrust N.V. announces preliminary Q2 2017 financial information

Amsterdam - 25 July 2017 - Intertrust N.V. ("Intertrust" or the "Company") [ticker symbol INTER], a leading global provider of high-value trust, corporate and fund services, today announces preliminary financial information for the second quarter ended 30 June 2017.

Intertrust expects to report the following Q2 2017 results on 24 August 2017:

- Revenue of EUR 118.1 million for Q2 2017, an underlying¹ change of -0.1% year-on-year, impacted by negative revenue growth in the Netherlands;
- Adjusted EBITA margin of 35.3% for Q2 2017, impacted mainly by non-recurring items of EUR 2.1 million (approx. 180 bps impact), primarily related to a legal claim and related legal fees.

For the full year 2017, we revise underlying¹ revenue growth guidance to at least 3.5% year-on-year. The adjusted EBITA margin guidance of approximately 39.9% for the full year 2017 is lowered to 37.5-38.5%, reflecting the following key items:

- Non-recurring items during the first half of 2017 (six months ended 30 June 2017) of EUR 2.9 million (approx. 60 bps impact on a full year basis);
- Higher Group HQ and IT costs, mainly due to required additional IT expenses; and
- Lower than expected revenue performance in the Netherlands, resulting from lower productivity due to higher staff turnover and less favourable market conditions.

Further analysis of our IT platform and current running IT programmes revealed that additional investments are required and management is implementing the necessary changes in IT. Intertrust Netherlands' performance was below expectations and management is taking decisive actions that, along with recent management changes in the Netherlands, are expected to lead to improved operational performance.

Synergies related to the Elian acquisition remain on track, the ex-Elian/Jersey business is performing in line with expectations, and we continue to see good operating leverage in the business.

Full Q2 and half year 2017 results will be published on 24 August 2017.

¹ Underlying: at constant currency and 2016 including proforma Elian and Azcona figures

Analyst conference call:

Intertrust CEO David de Buck and CFO Maarten de Vries will hold a conference call at 08:00 CET today. Analysts/investors may register for the call at the following link:

<https://www.kpnconferencing.nl/EventRegistration/d0d2305c-6d75-464e-ae07-938570da6fca>

A brief supporting presentation can be downloaded from our [website](#).

For further information

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About Intertrust

Intertrust is a leading global provider of high-value trust, corporate and fund services, with approximately 2,500 employees located throughout a network of 41 offices in 30 jurisdictions across Europe, the Americas, Asia and the Middle-East. The Company delivers high-quality, tailored services to its clients with a view to building long-term relationships. Intertrust's business services offering is comprised of

corporate services, fund services, capital market services, and private wealth services. Intertrust has leading market positions in selected key geographic markets of its industry, including the Netherlands, Luxembourg, Jersey, and the Cayman Islands. Intertrust works with global law firms and accountancy firms, multi-national corporations, financial institutions, fund managers, high net worth individuals and family offices.