Press release interim consolidated financial statements TIE KINETIX N.V.

Financial information in this interim report is unaudited

**TIE KINETIX: full year 2020 Trading Update**

**Record setting performance**

Breukelen, the Netherlands, October 14th, 2020 – 08.00 AM CEST

Today TIE Kinetix NV releases its full year results early. The company provides this trading update to inform its investors and the market – especially in view of the record setting full year FY 2020 performance. The regular full FY 2020 press release is scheduled for November 17th, 2020.

The numbers in this press release are based on ‘fast close’ year-end processes, are estimated when necessary and are unaudited. Due care has been taken in the preparation of the numbers presented in this press release, but readers are cautioned that it cannot be excluded that final FY 2020 numbers differ from the numbers presented in this press release.



The Company decided to strategically divest the business lines Demand Generation and Google Adwords for Channel. The solutions, including IP, customer contracts and staff were sold for a consideration of € 6 million. The basis for this decision was the desire to free up resources to invest in our focus on 100% digitization of documents with EDI and e-Invoicing solutions. Financial close of the transaction was postponed twice due to the

worldwide COVID-19 measures taken and associating insecurities affecting business outlooks worldwide. The transaction financially closed in August 2020.

TIE Kinetix closed its fiscal year 2020 (period October 1, 2019 – September 30, 2020) with strong operational performance. In addition to a strong operational EBITDA of € 2.126k, or 12% (2019: €319k or 2%), the company recorded a gain on the divestiture of € 5.889k. Total net result for 2020 amount to € 6.475k (2019: loss of € 1.315k).

The company will be using the proceeds to further invest in its focus on 100% digitization of documents with EDI and e-Invoicing solutions in its current markets of operation.

Further information will be provided in the Full Year press release scheduled from November 17, 2020.

The earlier annouced Investor Relations update is postponed until further notice.

For further information, please contact:

TIE Kinetix N.V.

Michiel Wolfswinkel (CFO)

Phone: +31 (0) 88 3698060

Email: Michiel.Wolfswinkel@TIEKinetix.com

**About TIE Kinetix**

At TIE Kinetix, we deliver Software as a Service (SaaS) solutions to companies, governmental institutions, and their suppliers, to help them exchange all business documents electronically and simplify supply chain processes as a result. FLOW Partner Automation, our software platform, empowers its users to engage in smart business exchanges and streamline communication through seamless integration with any existing system. Since 1987, we have supported all EDI and e-invoicing standards and communication methods worldwide. Today, our global team of experts share their knowledge with our 2,500+ customers, facilitating the exchange of over 1 billion documents through FLOW each year.

TIE Kinetix is a public company (Euronext: TIE), and has offices in the Netherlands, France, Germany, Australia, and the United States. For more information, visit [www.TIEKinetix.com](http://www.tiekinetix.com/), and follow us on [Linkedin](https://www.linkedin.com/company/tiekinetix/), [Twitter](https://twitter.com/TIEKinetix), [Facebook](https://facebook.com/tiekinetix), [Xing](https://www.xing.com/companies/tiekinetix) and [YouTube](https://www.youtube.com/user/TIEKinetix).

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