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

Financial information in this interim report is unaudited

**TIE KINETIX: Q3 Trading Update**

Breukelen, the Netherlands, July 15th, 2020 – 08.00 AM CEST

Today TIE Kinetix NV releases its third quarter interim results. The company does not regularly provide quarterly interim results, but provided this trading update to inform its investors and the market about its current trading performance – especially in view of the unusual market conditions surrounding the effects of the COVID-19 measures taken in the countries of operations.

**Third Quarter results (period April 1 – June 30, 2020).**

* **SaaS and hosting revenues amounts to € 2.779k (HY1 2020: € 5.206k)**
* **Total revenue amounts to € 4.634k (HY1 2020: € 8.686k)**
* **EBITDA amounts to € 895k (HY1 2020: € 1.167k)**
* **Recurring revenue € 3.418k (HY 1 2020: € 6.672k)**

TIE Kinetix closed its third quarter (period April 1 – June 30) with strong performance. The company has seen continued demand for its services and order intake developed in line with expectations. Simultaniously, the effects of the strategic focus on EDI-Integration, e-invoicing, 100% digitization and Business-to-Government are becoming visible in increased revenue and decreased delivery costs. The company has tightened its focus on the profitable delivery of digitalized producs in the B2B and B2G sector. It’s base of SaaS subscriptions is growing in all its markets.

The company reports a YTD Q3 revenue of € 13,3 million, with YTD Q3 EBITDA of € 2,0 mln (15%). The YTD Q3 recurring revenue amounts to € 10 mln.

In Q3 some customers of the company suffered from the COVID-19 measures. As the case may be such customers have been granted extended payment terms or other mechanisms to help them through this difficult period. TIE Kinetix expects that more such customer situations may occur in the next periods, with the diminishing effect of governmental support programs and potentially negative effects of decreasing GDP on our customer’s income. At the same time TIE Kinetix ackowledges that most of its customer base is in sectors that are robust in economically challenging times – such as retail, food, healthcare.

For further information, please contact:

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**About TIE Kinetix**

TIE Kinetix transforms the digital supply chain by providing Total Integrated E-commerce solutions. These solutions maximize revenue opportunities by minimizing the energy required to market, sell, deliver and optimize online. Customers and partners of TIE Kinetix constantly benefit from innovative, field tested, state-of-the-art technologies, which are backed by over 33 years of experience and prestigious awards. TIE Kinetix makes technology to perform, such that customers and partners can focus on their core business.

TIE Kinetix has offices in the United States, the Netherlands, France, Germany, United Kingdom and Australia.

**END OF PRESS RELEASE**