

## PRESS RELEASE

The Netherlands, Amsterdam, February 15, 2012

### **TIE: Q1\_2012 Trading Update: Profitable Q1, Total Comprehensive Income € 113k.**

TIE Holding N.V. ("TIE") reports the following highlights with regard to the first Quarter 2012 (October 1, 2011- December 31, 2011).

#### **Business Results:**

During the first Quarter 2012 Total Income amounts to € 2,802k (Q1\_2011: € 2,750k). Operating Income Q1 amounts to € 129k (Q1\_2011: € 139k) and Total Comprehensive Income Q1 amounts to € 113k (Q1\_2011: € 114k).

CEO Jan Sundelin said: *"Our 3 year contracted value projection grew during Q1\_2012 to € 19.4m (Q4\_2011: € 18.5m). During Q1\_2012 we signed up new orders amounting to € 2.4m (Q1\_2011: € 1.5m). As a result we are now focusing on hiring more personnel for our TIE Kinetix E-commerce Platform and TIE Kinetix Content Syndication Platform to ensure we can deliver our projects. During Q1 we worked on various larger E-commerce and Content Syndication projects, which will be delivered during Q2 and Q3 and start contributing to our SaaS revenue"*.

Starting fiscal year 2012, the Company reports the following highlights:

#### **Customers/Products:**

- October 20, 2011: TIE announced that TIE is the technology provider in the European Union Project 'Adventure'. The value of the contract for TIE amounts to € 500k;
- December 22, 2011: TIE announced that TIE and The Online Company have agreed with T-mobile to deliver all webshop activities in the Netherlands for B2C and B2B. The value of the 3 year contract for TIE amounts to € 1.2m in SaaS;
- January 21, 2012: TIE announced that TIE and Progress Software Corporation have expanded their partnership to a Global Strategic Alliance.
- February 7, 2012: TIE announced that TIE and Newco Food Retail have opened a fourth online food webshop.

#### **Legal & Financial:**

- November 23, 2011: TIE announced for financial year 2011, an Annual Result of € 393k, and a SaaS Revenue increase of 20%;
- January 31, 2012: TIE announced publication of its Annual Report 2011 and agenda for the annual General Meeting of Shareholders.

#### **Annual Accounts:**

The 2011 Annual Report (October 1, 2010 - September 30, 2011) was published on January 31, 2012. The annual report is available on the corporate website.

### Cash/Financial Position:

The Equity position of the company remains positive. Total Equity as at December 31, 2011 amounts to € 4,729k (September 30, 2011: € 4,580k).

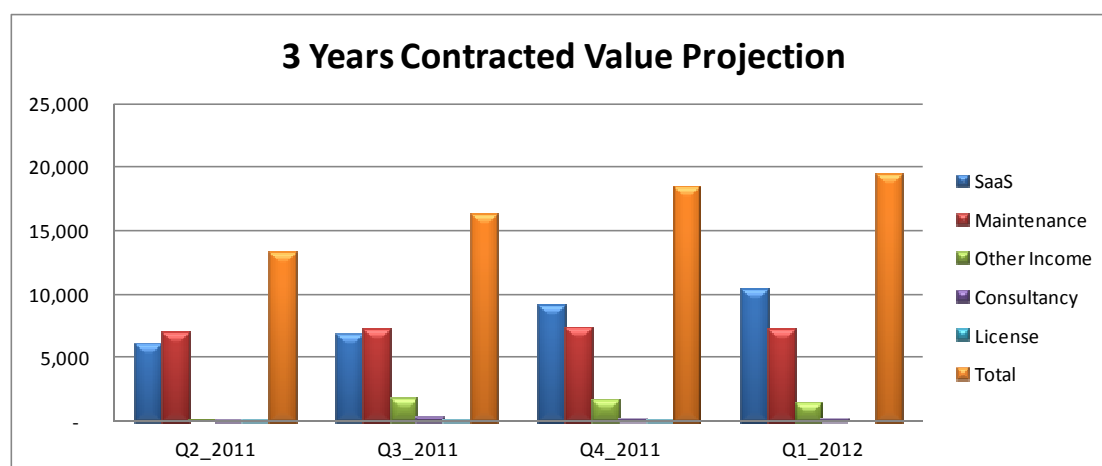
Shareholders' Equity as at December 31, 2011 amounts to €4,684k (September 30, 2011: € 4,535k) including convertible bonds amounting to € 45k (September 30, 2011: € 45k).

On December 31, 2011 the company held a net cash and cash equivalents position of € 491k (the cash position as at September 30, 2011 amounted to € 380k).

### Contracted Value: Projections

The Contracted Value is calculated for the next three years, using the following assumptions:

SaaS and Maintenance & Support Contracts run between 12 and 36 months with an automatic renewal for 12 months. As contracts may renew during this three-year period shown, the Contracted Value is adjusted based on historical churn rates.



The Total Contracted Value shows a growth from € 13,3 million as at April 1, 2011 to € 19,4 million as at January 1, 2012 for the next 3 years.

As a result of the growth of SaaS Income for all TIE solutions from € 3,4 million to € 4,3 million for the year, the Contracted Value for SaaS increased from € 6,1 million as at April 1, 2011 to € 10,4 million as at January 1, 2012, for the next 3 years.

Maintenance and Support Contracted Value shows a growth from € 7,1 million as at April 1, 2011 to € 7,3 million as at January 1, 2012.

License and Consultancy activities have been included based upon their current contract values. EU projects (other income) are included based on the actual contracts.

### Pending Litigations:

Since December 2007 the company has been involved in discussions and subsequently in legal proceedings with Samar. All claims in the summary proceedings were instantly dismissed at the court hearing of February 15, 2008. On July 7, 2010, the court of Haarlem unexpectedly granted all claims by Samar. In Q4\_2010, TIE paid damages to Samar. This amount may be adjusted upwards or downwards in the procedure regarding the assessment of the damages. TIE has filed an appeal and provided the court with its substantial filings. Samar has also provided the court with its findings and a hearing has been scheduled for April 2012.

## Consolidated Income Statement

For the 3 months ending December 31, 2011 (unaudited)

(EUR x 1,000)	2011	2010
	(unaudited)	(unaudited)
<b>Revenues</b>		
Licenses	238	285
Maintenance and Support	743	730
Consultancy	623	568
Software as a Service	1,075	1,002
<b>Total Revenues</b>	<b>2,679</b>	<b>2,585</b>
Other Income	123	165
<b>Total Income</b>	<b>2,802</b>	<b>2,750</b>
Direct Purchase Costs	(207)	(269)
<b>Income Net of Direct Purchase Costs</b>	<b>2,595</b>	<b>2,481</b>
<b>Operating Expenses</b>		
Employee Benefits	1,732	1,644
Accommodation Expenses	130	126
Professional Services	111	129
Communication Expense	85	89
Office & Computer Supplies	57	55
General & Administrative	30	48
Marketing Expenses	72	49
Travel Expenses	83	66
Depreciation & Amortization Expense	166	136
<b>Total Operating Expenses</b>	<b>2,466</b>	<b>2,342</b>
<b>Operating Income</b>	<b>129</b>	<b>139</b>
Interest and other Financial Income	-	-
Interest and other Financial Expense	-	(5)
<b>Income before Tax</b>	<b>129</b>	<b>134</b>
Corporate Income Tax	(56)	(50)
<b>Income after Tax</b>	<b>73</b>	<b>84</b>
<b>Other Comprehensive Income</b>		
Exchange differences on translating of foreign operations	40	30
<b>Total Comprehensive Income net after Tax</b>	<b>113</b>	<b>114</b>
Attributable to Shareholders of TIE:		
Income after Tax	73	84
Comprehensive Income net after Tax	113	114
Net result per share - basic	0.00	0.00
Weighted average shares outstanding - basic (thousands)	95,295	82,202
Net result per share - diluted	0.00	0.00
Weighted average number of shares fully diluted (thousands)	95,545	96,806

## Segment info:

For the three months ending December 31, 2011 (unaudited)

	The Netherlands	TIE MamboFive	North America	France	Rest of World	Holding and Eliminations	Total
<b>Revenues</b>							
Licenses	33	-	156	12	37	-	238
Maintenance and Support	244	-	450	45	4	-	743
Consultancy	80	226	177	51	89	-	623
Software as a Service	318	139	385	171	62	-	1,075
<b>Total Revenue</b>	<b>675</b>	<b>365</b>	<b>1,168</b>	<b>279</b>	<b>192</b>	<b>-</b>	<b>2,679</b>
Other Income	131	(5)	70	-	37	(110)	123
<b>Total Income</b>	<b>806</b>	<b>360</b>	<b>1,238</b>	<b>279</b>	<b>229</b>	<b>-</b>	<b>2,802</b>
Direct Purchase Costs	14	38	183	14	68	(110)	207
<b>Income Net of Direct Purchase Costs</b>	<b>792</b>	<b>322</b>	<b>1,055</b>	<b>265</b>	<b>161</b>	<b>-</b>	<b>2,595</b>
<b>Operating Expenses</b>							
Employee Benefits	408	231	614	232	18	229	1,732
Depreciation and Amortization							
Expense and Impairment Losses	73	10	32	6	40	5	166
Other Operating Expenses	176	45	180	61	20	86	568
<b>Total Operating expenses</b>	<b>657</b>	<b>286</b>	<b>826</b>	<b>299</b>	<b>78</b>	<b>320</b>	<b>2,466</b>
<b>Operating Income</b>	<b>135</b>	<b>36</b>	<b>229</b>	<b>(34)</b>	<b>83</b>	<b>(320)</b>	<b>129</b>
Interest and Other Financial Income	-	-	-	-	-	-	-
Interest and other Financial Expense	-	-	-	-	-	-	-
<b>Income before Tax</b>	<b>135</b>	<b>36</b>	<b>229</b>	<b>(34)</b>	<b>83</b>	<b>(320)</b>	<b>129</b>
Corporate Income Tax	-	-	(56)	-	-	-	(56)
<b>Income after tax</b>	<b>135</b>	<b>36</b>	<b>173</b>	<b>(34)</b>	<b>83</b>	<b>(320)</b>	<b>73</b>

For the three months ending December 31, 2010 (unaudited)

	The Netherlands	TIE MamboFive	North America	France	Rest of World	Holding and Eliminations	Total
<b>Revenues</b>							
Licenses	74	-	164	8	39	-	285
Maintenance and Support	209	-	415	45	61	-	730
Consultancy	127	191	156	41	53	-	568
Software as a Service	270	140	318	160	114	-	1,002
<b>Total Revenue</b>	<b>680</b>	<b>331</b>	<b>1,053</b>	<b>254</b>	<b>267</b>	<b>-</b>	<b>2,585</b>
Other Income	133	-	3	3	26	-	165
<b>Total Income</b>	<b>813</b>	<b>331</b>	<b>1,056</b>	<b>257</b>	<b>293</b>	<b>-</b>	<b>2,750</b>
Direct Purchase Costs *)	76	37	117	11	28	-	269
<b>Income Net of Direct Purchase Costs</b>	<b>737</b>	<b>294</b>	<b>939</b>	<b>246</b>	<b>265</b>	<b>-</b>	<b>2,481</b>
<b>Operating Expenses</b>							
Employee Benefits	398	252	551	230	25	188	1,644
Depreciation and Amortization							
Expense and Impairment Losses	46	12	34	6	33	5	136
Other Operating Expenses	185	27	195	57	21	77	562
<b>Total Operating expenses</b>	<b>629</b>	<b>291</b>	<b>780</b>	<b>293</b>	<b>79</b>	<b>270</b>	<b>2,342</b>
<b>Operating Income</b>	<b>108</b>	<b>3</b>	<b>159</b>	<b>(47)</b>	<b>186</b>	<b>(270)</b>	<b>139</b>
Interest and Other Financial Income	-	-	1	-	-	-	-
Interest and other Financial Expense	-	-	-	-	-	(5)	(5)
<b>Income before Tax</b>	<b>108</b>	<b>3</b>	<b>160</b>	<b>(47)</b>	<b>186</b>	<b>(275)</b>	<b>134</b>
Corporate Income Tax	-	-	(60)	10	-	-	(50)
<b>Income after tax</b>	<b>108</b>	<b>3</b>	<b>100</b>	<b>(37)</b>	<b>186</b>	<b>(275)</b>	<b>84</b>

\*) last years' number adjusted for comparison, no effect on total comprehensive income.

## Profile TIE

TIE (NYSE Euronext: TIE Holding) 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 and deliver online. Customers and partners of TIE constantly benefit from innovative, field tested, state-of-the-art technologies, which are backed by over 25 years of experience and prestigious awards. TIE makes technology perform, so our customers and partners can focus on their core business.

TIE provides Total Integrated E-commerce solutions through its TIE Kinetix Content Syndication Platform, TIE Kinetix E-commerce Platform and TIE Kinetix Business Integration Platform. All solutions and professional services are designed to enhance the value of the relationship with and between all customers, partners, resellers and additional stakeholders. The solutions are offered in a license model or a Software as a Service model (SaaS/In the cloud).

Today, TIE remains a key contributor to the development and implementation of global E-commerce standards. It continues to pursue partnerships with industry leaders for global success. Furthermore, TIE focuses on expanding its market share in vertical markets including: IT, Consumer Electronics, Telecommunications, Office Supplies, Home Improvement, Food Retail, Fashion, Financial Services and Automotive.

TIE is a public company with offices in the United States, the Netherlands, France and Australia.

Further information:

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