

12/2019 Information on the expected consolidated financial results for the first quarter of 2019

Warsaw, April 25, 2019, 3.23 p.m.

The Management Board of Asseco South Eastern Europe S.A. ("Company"), having analyzed the preliminary consolidated financial data for the first quarter 2019 of Asseco South Eastern Europe Group ("ASEE Group"), informs that, unless new unexpected information is received by the Company, it expects consolidated financial results for the first quarter 2019 significantly deviating from those achieved in the corresponding period of the previous year, i.e.:

- consolidated EBITDA of the ASEE Group at the level of approx. PLN 35,4 million (approx. EUR 8,2 million), compared to PLN 23,9 million in the corresponding quarter of the previous year, which means an increase over 48%;
- consolidated operating profit of the ASEE Group at the level of approx. PLN 20,6 million (approx. EUR 4,8 million), compared to PLN 13,1 million in the corresponding quarter of the previous year, which means an increase over 57%;
- consolidated net profit of the ASEE Group at the level of approx. PLN 17,7 million (approx. EUR 4,1 million), compared to PLN 11,3 million in the corresponding quarter of the previous year, which means an increase over 57%;

Such a significant expected improvement in the financial results of the ASEE Group is the consequence of better results in all business segments, whereas operations in the System Integration segment had the greatest impact on this improvement. Apart from organic growth, the results of the Necomplus companies, which the ASEE Group has been consolidating since February 1, 2019, also contributed to the improvement of financial results.

It should be noted that the results for the first quarter of 2019, especially at the EBITDA level, will be influenced by the new presentation of lease agreements, consistent with IFRS 16. The Management Board estimates that the positive impact of the new standard on EBITDA in the first quarter of 2019 will be approx. PLN 3.3 million.

The Company considered this information confidential, as it relates to the Company's achievement in the given reporting period of the financial result that significantly deviates from the corresponding result achieved in previous years and from data forecast by analysts.

At the same time, the Management Board emphasizes that the values and information indicated above are estimated and preliminary, and the final financial data will be provided by the Company in the consolidated quarterly report for the period from January 1 to March 31, 2019, which will be published on 8th of May 2019.

Legal basis:

Art. 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC