

Q1 2017: Strong Growth in Orders, Revenues and Earnings

- Revenues: €69.5 million (+10%)*
- Income from operations: €9.4 million (+18%)*
- Net income: €6.5 million (+27%)
- Free cash flow: €13.9 million

* Like-for-like

in millions of euros	January 1 – March 31	
	2017	2016
Revenues	69.5	62.2
<i>Change like-for-like (%)⁽¹⁾</i>	+10%	
Income from operations	9.4	7.3
<i>Change like-for-like (%)⁽¹⁾</i>	+18%	
Operating margin (in % of revenues)	13.5%	11.8%
Net income	6.5	5.1
<i>Change at actual exchange rates (%)</i>	+27%	
Free cash flow	13.9	3.8
Shareholders' equity ⁽²⁾	139.5	132.6
Net cash ⁽²⁾	90.0	75.7

(1) Like-for-like: 2017 figures restated at 2016 exchange rates

(2) At March 31, 2017 and December 31, 2016

Paris, April 27, 2017. Today, Lectra's Board of Directors, chaired by André Harari, reviewed the unaudited consolidated financial statements for the first quarter of 2017.

Detailed comparisons between 2017 and 2016 are based on 2016 exchange rates ("like-for-like") unless stated otherwise.

Continuing Strong Growth in Orders for New Systems

Orders for new systems (€32.3 million) are up €5.7 million (+22%) compared with Q1 2016.

Orders for new CAD/CAM and PLM software licenses (€4 million) increased by 24%, those for CAD/CAM equipment and accompanying software (€24.6 million) by 22%, and those for training and consulting (€3.2 million) by 25%.

Strong Growth in Income from Operations and Net Income – Exceptionally Strong Free Cash Flow

Revenues (€69.5 million) are up 10% (+12% at actual exchange rates).

Revenues from new systems sales (€31.1 million) increased by 12%, recurring revenues (€38.4 million) by 7%: +7% for recurring contracts, +8% for consumables and parts.

Income from operations (€9.4 million) increased by 18% (+28% at actual exchange rates). The operating margin (13.5%) was up 0.9 percentage points (+1.7 percentage points at actual exchange rates).

Net income (€6.5 million) increased €1.4 million (+27%) at actual exchange rates.

Finally, free cash flow amounted to €13.9 million (€3.8 million in Q1 2016).

A Zero-Debt Company, a Very Strong Balance Sheet

Consolidated shareholders' equity reached €139.5 million.

Cash and cash equivalents and net cash position totaled €90 million.

Dividend

Subject to approval by the Shareholders' Meeting of April 28, 2017, the dividend of €0.35 per share in respect of fiscal 2016 will be paid on May 5, 2017.

2017 Outlook

In its February 9, 2017 financial report and its 2016 annual report, to which readers are invited to refer, the Company reported its long term vision, its new strategic roadmap for 2017-2019 and its 2017 business trends and outlook.

Lectra entered 2017 with stronger operating fundamentals than ever and an even stronger balance sheet.

Persistent macroeconomic, geopolitical, political and currency uncertainties, together with increased risk, are liable to continue to weigh heavily on businesses' investment decisions.

In these conditions, the Company is targeting 6% to 12% revenue growth for 2017, and 7% to 15% growth in income from operations before non-recurring items, like-for-like.

First-quarter business activity and financial results are in line with these objectives.

Bolstered by the strength of its business model and a new roadmap fully geared to the demands of Industry 4.0, the Company remains confident in its growth prospects for the medium term.

The 2016 annual report is available on lectra.com, as well as an interactive version, illustrated with video testimonials and other multimedia content.

The annual Shareholders' Meeting will be held on April 28, 2017.

Q2 and H1 2016 earnings will be published on July 27, 2017.

The Management Discussion and Analysis of Financial Conditions and Results of Operations and the financial statements for Q1 2017 are available on lectra.com.

With 1,550 employees worldwide, Lectra is the world leader in integrated technology solutions – software, automated cutting equipment, and associated services – specifically designed for industries using fabrics, leather, technical textiles, and composite materials to manufacture their products.

Lectra serves major global markets: fashion and apparel, automotive (car seats and interiors, airbags), and furniture as well as a broad array of other industries (aeronautics, marine, wind power, etc.).

Lectra (code ISIN FR0000065484) is listed on Euronext (compartment B).

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