

Q1 2014 In Line with Company Expectations

- Revenues: €47.7 million
- Income from operations: €2.3 million
- Net income: €1.8 million
- Free cash flow: €2.8 million
- Net cash: €32 million

| In millions of euros | January 1 - March 31 | |
|--|----------------------|------|
| | 2014 | 2013 |
| Revenues | 47.7 | 48.3 |
| <i>Change like-for-like (%) ⁽¹⁾</i> | +1% | |
| Income from operations before non-recurring items | 2.3 | 3.1 |
| <i>Change like-for-like (%) ⁽¹⁾</i> | -6% | |
| Operating margin before non-recurring items (in % of revenues) | 4.8% | 6.4% |
| Income from operations ⁽²⁾ | 2.3 | 14.2 |
| Net income ⁽²⁾ | 1.8 | 12.2 |
| Free cash flow ⁽²⁾ | 2.8 | 13.2 |
| Shareholders' equity ⁽³⁾ | 86.4 | 83.8 |
| Net cash ⁽³⁾ | 32.0 | 28.6 |

⁽¹⁾ Like-for-like: 2014 figures restated at 2013 exchange rates

⁽²⁾ In 2013, these figures included a non-recurring item, corresponding to the receipt of the outstanding amount due in the litigation against Induyco, of €11.1 million in income from operations and free cash flow, and of €10 million in net income.

⁽³⁾ At March 31, 2014, and December 31, 2013

Paris, April 29, 2014. Today, Lectra's Board of Directors, chaired by André Harari, reviewed the unaudited consolidated financial statements for the first quarter of 2014.

(Unless stated otherwise, comparisons between 2014 and 2013 are like-for-like).

Orders for New Systems Sales Slightly Up

Orders for new systems sales (€19 million) were up €0.7 million (+4%) compared with Q1 2013. Sales of new software licenses (€4.8 million) increased 1% and sales of CAD/CAM equipment (€10.5 million) decreased by 6%. Training and consulting (€3.3 million) rose by €1.3 million (+66%), demonstrating customers' interest for Lectra's new strategy, which puts consulting at the heart of its value proposition.

Revenues and Income in Line with Company Expectations

The figures for Q1 2014 are in line with the company's expectations indicated in its February 11, 2014 report.

Revenues (€47.7 million) were up 1% (-1% at actual exchange rates). Revenues from new systems sales (€18.4 million) decreased by €0.5 million (-3%). At the same time, recurring revenues (€29.2 million) confirmed the growth dynamics recorded throughout the whole of fiscal 2013 and rose by €1.2 million (+4%), resulting from a 5% increase of revenues from recurring contracts and 4% from spare parts and consumables.

Income from operations amounted to €2.3 million (–6%). It includes €0.7 million from the reversal of provisions relating to the French research tax credit. Excluding the reversal of provisions, it is down €0.9 million (–29%), like-for-like, compared with Q1 2013 income from operations before non-recurring items.

The operating margin was 4.8%, down 0.4 percentage points like-for-like and down 1.6 percentage points at actual exchange rates compared with the Q1 2013 operating margin before non-recurring items (6.4%).

At actual exchange rates, expenditures corresponding to investments for the future in connection with the company's transformation plan accounted for 3.4 percentage points of the reduction of this operating margin relative to Q1 2013, and for 6.4 percentage points relative to Q1 2011, before the plan's inception.

Net income (€1.8 million) was down by €0.4 million (–16%) at actual exchange rates compared with Q1 2013 net income excluding non-recurring items.

Free cash flow amounted to €2.8 million (€2.1 million in Q1 2013 excluding non-recurring items).

Progress in the Company's Transformation Plan

In its February 11, 2014 report, the company reiterated in full its strategic roadmap for 2013-2016, as well as its transformation plan and investments for the future, launched end 2011 and representing €50 million, and presented its first progress report.

It should be noted that these investments for the future are fully expensed, while their benefits will only be felt progressively.

A Zero-Debt Company, Shareholders' Equity and Net Cash Position Bolstered Once More

Consolidated shareholders' equity reached €86.4 million, cash and cash equivalents €32.4 million and the net cash position was positive at €32 million.

Dividend

Subject to approval by the Shareholders' Meeting of April 30, 2014, the dividend of €0.22 per share in respect of fiscal 2013 will be paid on May 7, 2014.

Eligibility for French SME equity savings plans "PEA-PME"

In its press release of April 3, 2014, Lectra confirmed that it is eligible for inclusion in the French SME equity savings plans "PEA-PME" qualifying for tax relief specifically applicable to investments in European small- and mid-cap companies.

2014 Outlook

The company entered 2014 with even more solid operating fundamentals than in 2013, and an even stronger balance sheet.

The company discussed its business trends and outlook at length in its February 11, 2014 report and its 2013 annual report, to which readers are invited to refer.

In particular, it indicated that the company's objective is to reach, for fiscal year 2014, at the minimum, total revenues of approximately €214 million (+7% relative to 2013), income from operations before non-recurring items of around €18 million (+10%), an operating margin before non-recurring items of 8.3% (increasing slightly), and net income of around €12.5 million (unchanged at actual exchange rates, excluding 2013 non-recurring items).

Positive results from the recent recruitment drive should start to be felt from the second half onward as recent recruits reach their full potential.

The 2013 annual report is available on-line on lectra.com. For the first time, in addition to the electronic version, two interactive versions animated with videos and other communications materials are available: a rich media electronic version on lectra.com, and a downloadable application for iPad and Android tablets on the App Store and Google Play.

The annual Shareholders' Meeting will be held on April 30, 2014.

Q2 and H1 2014 earnings will be published on July 30, 2014.

The Management Discussion and Analysis of Financial Condition and Results of Operations and the financial statements for Q1 2014 are available on lectra.com.

With more than 1,400 employees worldwide, Lectra is the world leader in software, CAD/CAM equipment and associated services specifically designed for industries using fabrics, leather, technical textiles and composite materials to manufacture their products. Lectra serves major world 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 NYSE Euronext (compartment B).

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