



SOLUTION
DE CYBER-SÉCURITÉ
ET DE GOUVERNANCE
DES ACCÈS AU SYSTÈME
D'INFORMATION



WALLIX
TRACE, AUDIT & TRUST

Paris, 31 July 2017

2017 HALF-YEARLY TURNOVER GROWTH OF 50%

- LICENSE SALES UP 58%
- 7 NEW CONTRACTS WORTH MORE THAN €100 THOUSAND WON DURING THE PERIOD
- GROSS CASH UP
- VERY POSITIVE OUTLOOK FOR THE SECOND HALF

WALLIX GROUP, a software company providing cyber security and governance solutions for information systems access, has finished the first half of 2017 on an excellent financial footing and is confident about the rest of the year.

Audited figures (in € thousands)	H1 2015	H1 2016	H1 2017
Consolidated turnover	1,889	2,922	4,380
Growth		+55%	+50%

Jean-Noël de Galzain, Chairman of the WALLIX GROUP Management Board, said: "The first half of 2017 demonstrated the strong momentum of the cyber security sector as a whole and our business in particular. The last few months have seen a remarkable amount of media coverage on cyber attacks, which now have a major financial impact, showing how absolutely essential it is for companies and government institutions to adopt suitable defense strategies. In this environment, the ongoing enhancement of our Bastion Suite offer, which is now recognized worldwide as the benchmark in information systems security, and the creation of business verticals in high potential segments means we are ideally placed to ramp up our business with major corporates and confidently tackle the second half of the year."



FIRST-HALF 2017 HIGHLIGHTS

In the first half of 2017, WALLIX GROUP consolidated its position as a Privileged Account Management (PAM) expert and was named one of the PAM leaders in the Product and Innovation categories in the KuppingerCole 2017 Leadership Compass report.¹

Thanks to this positioning, WALLIX has seen an acceleration in its activity with major corporates – especially within its strategic business verticals of Health, Industry and Banking & Insurance – securing seven new contract wins worth more than €100 thousand each (versus two in the prior-year period). One of these contracts, signed with a French Operator of Vital Importance, is worth more than €1 million. Today, 28 companies in the SBF 120 index have placed their trust in WALLIX (versus 21 at the start of 2016).

FIRST-HALF ACTIVITY

In € thousand	H1 2016	H1 2017	Change
Software	2,749	4,141	+51%
Licenses	1,736	2,741	+58%
Maintenance	1,013	1,400	+38%
Managed services	173	239	+38%

WALLIX reported turnover of €4.4 million in the first half of 2017, up 50% on the same period in 2016. This robust performance was underpinned by the Group's core Licenses division, which grew by 58% thanks to the commercial success of the new WAB Suite. This offer allows WALLIX to cover all critical needs linked to governance for information systems access while integrating privileged account security and password management.

Also in the Software business, the Maintenance division continued to grow, with the steady expansion of the installed park driving a 38% increase in turnover. This division offers good visibility and strong repeat revenues.

Managed services expanded by 38% year-on-year, in line with Group forecasts.

The Group's sales performance for the first half of 2017 was particularly strong in France and in Western Europe, the most mature markets today. WALLIX recorded growth of 54%, bringing total turnover in France to €3.3 million. Business outside France currently accounts for 25% of Group turnover.

INCREASE IN GROSS CASH

The Group's gross cash position had improved by €1 million to €6,936 thousand at 30 June 2017 from €5,938 thousand at end-June 2016. This increase reflected management's sound control over operations and the use of an interest-free "innovation" loan of €850 thousand from Bpifrance to support its innovation strategy, particularly in the field of cloud computing.

¹ KuppingerCole is an international analyst organization specialized in information security and identity and access management (IAM).



POSITIVE OUTLOOK CONFIRMED FOR SECOND-HALF 2017

Bolstered by the recognized quality of its offer on a fast-growing target market and by the strong development of its business with major corporates, WALLIX GROUP intends to maintain a high level of organic growth over full-year 2017 and to act as a driving force in this highly favorable market environment. The Group is also on the lookout for consolidation opportunities in the sector.

Next publication: 2017 half-yearly results on 26 October 2017

ABOUT WALLIX

A software company providing cyber security solutions, WALLIX Group is the European specialist in privileged account governance.

In response to recent regulatory change (NIS/GDPR in Europe and OVIs in France) and the cyber security threats affecting all companies today, the WALLIX ADMINBASTION Suite (or Bastion Suite) helps users protect their critical IT assets: data, servers, terminals and connected objects. The suite is the first market solution to have been awarded first-level security certification (CSPN) by France's National Cybersecurity Agency (ANSSI) and thus meet all of the criteria for regulatory compliance.

WALLIX accompanies nearly 500 companies and organizations on a day-to-day basis, securing the access to more than 100,000 hardware and software resources. Its solutions are marketed through a network of more than 90 resellers and trained and accredited integrators. Listed on Euronext under the code ALLIX, WALLIX Group is a leader on the PAM market with a strong presence throughout Europe and EMEA. Alain Afflelou, Dassault Aviation, Gulf Air, Maroc Telecom, McDonald's, Michelin, and PSA Peugeot-Citroën trust WALLIX to secure their information systems.

WALLIX AdminBastion Suite was a winner at the 2016 Computing Security Awards and has been rated Best Buy by SC Magazine, as well as being named among the PAM leaders in the Product and Innovation categories in the KuppingerCole 2017 Leadership Compass report. The company is a member of Bpifrance Excellence, a champion of the Pôle Systematic Paris Region cluster and a founding member of the Hexatrust grouping of cyber security companies. In 2017, WALLIX GROUP was included in Forbes France's Futur40 ranking of fastest-growing listed companies.

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