

PRESS RELEASE

Ordina increases effectiveness

Nieuwegein, 11 July 2017

Ordina has launched an improvement programme that will result in a structural annual reduction in overhead costs of EUR 5 million. This programme involves a considerable simplification of support processes, a reduction in management and a compact head office staff. This enables Ordina to act faster and more effectively in an ever changing market.

With an increased intake of new employees and growing market demand, Ordina is still facing a decline in the overall number of employees and pressure on the revenues and returns of its Dutch operations.

Provisional Q2 results

The provisional revenue for the second quarter amounted to EUR 84.7 million (Q2 2016: EUR 87.9 million). The provisional EBITDA was EUR 2.7 million (Q2 2016: EUR 3.7 million). The number of workable days was 61 (Q2 2016: 62). There were a number of exceptional items generally unrelated to our operational activities, such as the provision for vacant office space. This will be explained in more detail in the interim report.

Adjusted for exceptional items, the provisional EBITDA was minus EUR 0.4 million (Q2 2016: EUR 3.7 million), largely due to a weak April and redundancy costs of EUR 2.4 million (Q2 2016: EUR 1.5 million).

The programme costs have been incorporated in the Q2 redundancy costs. The expected impact of the reduced overhead is EUR 1-2 million in second half of 2017 and EUR 3-4 million in 2018.

The net cash position has improved to EUR 2.2 million (Q2 2016: EUR 0.1 million net cash).

We will provide a more detailed explanation during the presentation of the interim results on 24 August 2017.

ABOUT ORDINA

Ordina is the largest independent IT services provider in de Benelux, with more than 2,700 employees. We devise, build and manage IT applications in the public sector, financial services sector, in industry and in healthcare. Our goal is IT that truly helps people. IT that matters and that has been developed without wasting any resources. We do this by working with our clients in partnerships for sustainable innovation.

Ordina was founded in 1973. The company's shares have been listed on NYSE Euronext Amsterdam since 1987 and are included in the Small Cap Index (AScX). In 2016, Ordina recorded revenues of EUR 344 million. You will find additional information on our corporate website: www.ordina.com.

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