

PRESS RELEASE

27 March 2020 – 20:00 CET

Consequences of COVID-19

Brussels, Belgium – 27 March 2020 – Keyware Technologies (EURONEXT Brussels: KEYW) publishes today a press release regarding the estimate of the consequences of the COVID-19 pandemic.

As a result of the regulating measures of the various Authorities on COVID-19 (“Corona”) Keyware Technologies Group had to decide to place 32 employees on temporary unemployment. This has an impact on the number of contracts that can be signed during this period of unemployment. It is mainly the sales force which is impacted. In addition, the installation of payment terminals comprised in the order book cannot be executed given the fact that the majority of trade shops are closed.

Next to a delay in the realization of the budget of 2020, a slow-down can likewise be expected in the collection of trade and lease receivables. This shall impact adversely the liquidity of the Group due to slower collections, granting of payment delays or payments by instalment.

There is also the risk of insolvency due to bankruptcies or terminations of existing contracts or shops/businesses.

Positive impacts can also be mentioned such as the fact that the society becomes increasingly aware that cashless payments through payment terminals are more secure than cash payments. For small amounts contactless payments are even possible which even additionally decreases the risk of infection. A second opportunity lies in the rise of online ordering and take away, for which EasyOrder offers an end-to-end solution, both by web and app, at an advantageous monthly cost without any initial investment to be made by the merchant.

Given the simultaneousness and the complexity of these factors, a calculation of the financial impact is at this point highly random. As soon as this becomes feasible, specific information will be disclosed in a new press release.

About Keyware

Keyware (EURONEXT Brussels: KEYW) is a leading supplier of electronic payment solutions and processing of transactions as well as software developer. Keyware Technologies is based in Zaventem, Belgium. More information is available on www.keyware.com.

Please direct inquiries to:

Mr. Stéphane Vandervelde
President & CEO
Keyware Technologies
Tel: +32 (0)2 346.25.23
ir@keyware.com
www.keyware.com