POSERA Announces Annual and Fourth Quarter 2015 Financial Results

TORONTO, March 30, 2016 /CNW/ - **Posera Ltd.** (formerly Posera-HDX Limited) (TSX: PAY) ("POSERA" or the "Company"), a leading provider of software and payment solutions for the hospitality industry, today announced its financial results for the three and twelve-months ended December 31st, 2015.

In fiscal 2015, POSERA recognized $20,752,875 in revenues, an increase of $638,425 or 3.2% when compared to the year-ended 2014.

During the year-ended 2015 POSERA incurred restructuring expenditures of $662,512 (2014 - $nil) and incurred an impairment of $1,562,675 (2014 - $nil) to the goodwill allocated to the point-of-sale ("POS") segment.

POSERA experienced a normalized EBITDA loss after adjusting for restructuring and the goodwill impairment, for the year-ended December 31, 2015 of $1,175,046, an increase in the loss of $1,162,586, from a loss of $12,460 for the year-ended December 31, 2014. The increase in the normalized EBITDA loss was mainly due to the loss resulting from the TMC acquisition, a slight margin compression in relation to the POS aspect of the business while realizing a small increase in costs of inventory and an adjustment in the recognition of director's compensation.

The Company will continue to implement its restructuring efforts in order to achieve operational efficiencies with a view to obtain reduced expenditures and increased efficiencies leading to an overall improved financial performance. In addition, in order to grow its revenue streams the Company will introduce a range of new products and services both to its existing installed base and new potential customers.

The Company will hold a conference call on Friday, April 1st, 2016 to discuss the financial results for the three and twelve-months ended December, 31st, 2015, at 10:00 AM Eastern Standard Time hosted by Loudon Owen, Chief Executive Officer and Kevin Mills, Chief Financial Officer. A question and answer session will follow the corporate update.

Quarterly Highlights

- Recurring revenues for the three-months ended December 31, 2015 was $2,281,878, an increase of $457,621 (25.1%) from recurring revenues of $1,824,257 for the three-months ended December 31, 2014, and a decrease of $15,955 (0.7%) from recurring revenues of $2,297,833 for the three-months ended September 30, 2015;
- Total revenue was $5,649,436 for the three-months ended December 31, 2015, up $284,905 (5.3%) from $5,364,531 for the three-months ended December 31, 2014 and up $576,614 (11.4%) from $5,072,822 for the three-months ended September 30, 2015; and
- Normalized EBITDA profit(loss) for the three-months ended December 31, 2015 was a loss of $212,250, an increase in the loss of $277,264 from profit of $65,014 for the three-months ended December 31, 2014, and a decrease in the loss of $62,282 from a loss of $274,532 for the three-months ended September 30, 2015.

Annual Highlights

- Recurring revenues for the year-ended December 31, 2015 was $8,674,590, an increase of $1,284,534 (17.4%) from recurring revenues of $7,390,056 for the year-ended December 31, 2014;
- Total revenue was $20,752,875 for the year-ended December 31, 2015, up $638,425 (3.2%) from $20,114,450 for the year-ended December 31, 2014; and
- Normalized EBITDA loss for the year-ended December 31, 2015 was a loss of $1,175,046, an increase in the loss of $1,162,586 from a loss of $12,460 for the year- ended December 31, 2014.

CONFERENCE CALL DETAILS

Date: Friday, April 1st, 2016
Time: 10:00 AM Eastern Standard Time

Participant Dial-in Numbers:
Local – Toronto (+1) 647-427-7450
Toll Free - North America (+1) 888-231-8191
Conference ID: 80753108

An archive of the conference call will be available by visiting the Company's website at www.posera.com/investor-relations. Please connect at least 10 minutes prior to the conference call to ensure time for any software download that may be needed to hear the webcast.

About POSERA

For more than 30 years, POSERA has been supporting merchant business success in the hospitality industry. POSERA is in the business of managing merchant transactions with consumers and facilitating all aspects of the payment transaction. POSERA's Maitre 'D™ and FingerPrints™ Point-of-Sale solutions are trusted by the top fine dining and quick-service hospitality brands around the world.

A TSX company trading under the symbol "PAY", POSERA's full service solutions include integrated and non-integrated debit and credit processing, EMV compliant Pay-At-The-Table ("PATT") applications, system hardware integration services, merchant staff training, system installation services, and post-sale software and hardware customer support.

POSERA's POS system software solutions, associated enterprise management tools and debit/credit payment terminals have been deployed in 25 countries and 8 different languages at over 30,000 merchant locations worldwide. POSERA's direct sales force is bolstered by a global dealership network of approximately 80 resellers which translates to approximately 500 representatives selling, supporting and installing its software and related products and services. Posera prides itself on its long and established track record of exceptional customer service and continued technological innovation. POSERA's success will continue to be driven by the Company's unwavering objective to ensuring the business success of its growing base of merchant clients.

More information about POSERA can be found on the Company's website at www.posera.com or under the Company's profile on SEDAR at www.sedar.com.

Forward-Looking Statements

This discussion includes certain forward-looking statements that are based upon current expectations, which involve risks and uncertainties associated with our business and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts, but reflect Posera's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the matters discussed under "Risks and Uncertainties" in the Annual Information Form to be filed on March 30th 2016 with the regulatory authorities. Posera assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements, unless required by law.

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For further information: Kevin Mills, Chief Financial Officer, 1.416.703.6462 ext. 2203, kmills@posera.com, www.posera.com; Investor Relations Contact: Caleb Jefferies, 1.604.684.6730

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