POSERA Announces First Quarter 2016 Financial Results

TORONTO, May 16, 2016 /CNW/ - **Posera Ltd.** (TSX: PAY) ("Posera" or the "Company"), a leading provider of software solutions for the hospitality industry, today announced its financial results for the three-months ended March 31st, 2016.

During the three-months ended March 31, 2016, Posera recognized $4,419,134 in total revenues(1), an increase of $569,775 or 14.8% when compared to the three-months ended March 31, 2015 of $3,849,359.

During the three-months ended March 31, 2016 Posera incurred restructuring expenditures of $687,773 (2015 - $nil). The restructuring investments are expected to reduce expenditures, increase overall efficiency and financial performance of the Company in the long-term. Restructuring expenses are related primarily to operational consultants and reducing overall employee headcount through terminations.

Recurring revenues for the three-months ended March 31, 2016 were $1,746,609, an increase of $260,453 (17.5%) from recurring revenues of $1,486,156 for the three-months ended March 31, 2015.

Posera experienced a normalized EBITDA loss(2) for the three-months ended March 31, 2016 of $546,197, a decrease in the loss of $17,024 (3.0%), from a loss of $563,221 for the three-months ended March 31, 2015. The change in the normalized EBITDA loss was negligible between the comparable periods.

Discontinued Operations: Subsequent to March 31, 2016, on April 29, 2016 the Company completed the sale of all of the issued and outstanding shares in the capital of its wholly owned subsidiary Zomaron Inc. ("Zomaron"), to a company established by Zomaron's current operating management team. To understand the current and comparative financial results included in this press release, please refer to the Company's Financial Statement's and Management Discussion and Analysis for the three-months ended March 31, 2016 where a detailed explanation and disclosures are presented for the Zomaron discontinued operation and the resulting impact to the Company's consolidated results.

The Company will hold a conference call on Wednesday, May 18th, 2016 to discuss the financial results for the three-months ended March 31st, 2016, at 11:00 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(1) for the three-months ended March 31, 2016 were $1,746,609, an increase of $260,453 (17.5%) from recurring revenues of $1,486,156 for the three-months ended March 31, 2015, and an increase of $74,946 (4.5%) from recurring revenues of $1,671,663 for the three-months ended December 31, 2015;
- Total revenue(1) was $4,419,134 for the three-months ended March 31, 2016, an increase of $569,775 (14.8%) from $3,849,359 for the three-months ended March 31, 2015 and a decrease of $107,255 (2.4%) from $4,526,389 for the three-months ended December 31, 2015; and
- Normalized EBITDA(2) profit(loss) for the three-months ended March 31, 2016 was a loss of $546,197, a decrease in the loss of $17,024 (3.0%) from a loss of $563,221 for the three-months ended March 31, 2015, and an increase in the loss of $333,947 (157.3%), from a loss of $212,250 for the three-months ended December 31, 2015.

(1) Amount presented applies the retrospective presentation for discontinued operations for the Zomaron transaction as discussed in the Company's MD&A for the three-months ended March 31, 2016 on Page #3.

(2) Presentation of these amounts include the results from discontinued operations as discussed in the Company's MD&A for the three-months ended March 31, 2016 on Page #3.

CONFERENCE CALL DETAILS

Date: Wednesday, May 18th, 2016
Time: 11:00 AM Eastern Standard Time

Participant Dial-in Numbers:
Local – Toronto (+1) 647-427-7450
Toll Free - North America (+1) 888-231-8191
Conference ID: 13558849

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 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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