

## Utimaco: Results for the first three months of Fiscal Year 2008/2009

- **Revenues grow by 11.4% to €12.2 million (previous year: €11.0 million.)**
- **Negative operating result (EBITDA) of €-0.4 million (previous year: €1.5 million) achieved**
- **New product suite SafeGuard Enterprise contributes 32.4% to the revenues from Data Protection's license sales**

Oberursel, Germany, 18th November 2008 - after publication of an ad hoc message on the 29th October 2008, concerning the preliminary results for the first three months (July to September) of fiscal year 2008/2009 Utimaco today presented its definitive results. In the first quarter 2008/2009 the company achieved revenues of € 12.2 million, representing an increase of 11.4% compared to the same period in the previous year (previous year: € 11.0 million). In the German region growth of 31.2% to € 6.5 million (previous year: € 4.9 million) was achieved, driven by business in the LIMS division, that was primarily generated by an OEM partner that sells the LIMS solutions abroad. In Europe outside Germany, revenues of €3.0 million were 12.5% down on the previous year (previous year: € 3.5 million). In the Americas region revenues grew by 12.4% to € 2.4 million (previous year: € 2.1 million). In the reporting period, Utimaco's US team acquired a leading global IT service provider as a new customer in this region, who will implement SafeGuard Enterprise on a group-wide basis.

Business development in the Data Protection division, which develops professional solutions for protecting the confidentiality and integrity of data when it is stored, moved and used, failed to meet expectations in the first quarter with revenues of €9.2 million (previous year: €9.2 million). In addition to the gloomy economic outlook, which led to a noticeable slowdown in purchasing, primarily in the USA, the takeover offer from Sophos caused some uncertainty among a number of Utimaco customers. License sales, with revenues of € 5.4 million were the same as in the previous year (€ 5.4 million), of which € 1.7 million (previous year: € 0.3 million) was generated by the new SafeGuard Enterprise product generation. After three months, SafeGuard Enterprise contributed 32.4% to the revenues from license sales in the Data Protection division. Maintenance revenues increased by 9.8% to € 2.9 million (previous year: € 2.7 million). Due to an increase in operating costs of 26.4%, to € 9.0 million (previous year € 7.1 million), Data Protection reported a negative segment result of € -0.7 million (previous year: € 1.2 million).

The Lawful Interception & Monitoring Solutions (LIMS) division, which develops solutions for network operators and telecommunications providers for the legally-compliant monitoring of telecommunications services, achieved an increase in revenues of 69.7%, to € 3.0 million (previous year € 1.8 million). Unaffected by the economic situation, it has particularly benefited from OEM channels which have been extended in recent years. This division's contribution to the operating result (segment contribution) rose by 51.8% to € 1.4 million (previous year: € 1.0 million) and represents a margin of 47.8% (previous year: 53.5%).

The EBITDA result after three months was € -0.4 million (previous year: € 1.5 million, including extraordinary costs arising within the scope of the voluntary public takeover offer from Sophos, worth € 0.2 million). The EBIT result was € -1.1 million compared to € 0.8 million in the previous year. The result before tax (EBT) was € -0.8 million (previous year: € 1.1 million).

The result after tax (EAT) was € -1.4 million, compared to € 0.9 million in the previous year. This includes a non-cash tax expenditure, worth € 0.6 million, arising from the dissolution of active deferred taxes on loss carried forward, which can no longer be applied after the acquisition of the majority in Utimaco Safeware AG by Sophos, in accordance with § 8c of the KStG (German Corporate Income Tax Act).

The result per share equaled € -0.09 (previous year: € 0.06).

After three months a positive operating cashflow of € 3.2 million (previous year: € -2.4 million) was achieved.

Due to the current insecurity about the future of economic development in the target markets of Europe, the USA and Japan, the company does not, at present, assume that it will be able to repeat the previous year's level of profit (EBITDA) of € 10.9 million in the current fiscal year, 2008/2009. Furthermore, at this present time, it is not possible to make any statements about the development of revenues and results in this fiscal year.

The report about the results for the first quarter of 2008/2009 is available on the Utimaco website, in the Investor Relations section.

#### **Utimaco Safeware AG – The Data Security Company**

With over 25 years of company history behind it, Utimaco is now one of the leading global manufacturers of data security solutions. The Data Security Company enables medium-sized and large organizations to safeguard their electronic assets against intentional or accidental data loss, and to comply with all currently applicable data protection regulations. Utimaco's complete range of solutions provides full 360 degree protection. SafeGuard solutions protect and manage data during storage (data at rest), during transmission (data in motion) and during processing (data in use). Utimaco offers its customers comprehensive on site support via a worldwide network of certified partners and subsidiaries. Utimaco Safeware AG, with headquarters in Oberursel, near Frankfurt, Germany, is listed on the Frankfurt Stock Exchange (ISIN DE0007572406). For more information about Utimaco Safeware, go to: [www.utimaco.com](http://www.utimaco.com)

#### **Additional information:**

Utimaco Safeware AG

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