



## IFS reports 48% increase in license revenue and 85% adjusted EBITDA growth in first half of 2019

IFS increases revenue guidance for 2019 to 6.35 billion SEK (equivalent to US \$711 million) representing 21% YoY growth

Melbourne, July 19, 2019 – IFS, the global enterprise applications company, today announced its financial results for the second quarter and first half of 2019 that ended June 30, 2019. “When I look back at Q2 2018, which was my first full quarter with IFS, I am proud of the results we achieved. Reflecting on Q2 of this year, I’m simply blown away by what we accomplished together as we focused on delivering sensible solutions to our customers,” commented IFS Chief Executive Officer, Darren Roos. He continued: “IFS is the only vendor of scale in our sector that stands on a principle of choice, providing an experience free from ultimatums. Now that we see what this IFS is truly capable of, expectations for the second half of the year remain high and I am pleased to have increased our guidance for the remainder of the year to deliver 2019 revenues of \$711 million, or 6.35 billion SEK, an increase that represents a 21% increase year-on-year.” IFS Chief Financial Officer, Constance Minc added, “We are not only hitting but exceeding our targets in all of our focused geographies, and key market segments. For example, Field Service Management (FSM) license revenue has increased by 119% in H1 year-on-year, which far outpaces industry-standard growth. As our product revenue continues to soar, IFS is asserting itself as a trusted, fast-moving and profitable challenger of the status quo in a market with staid competition. On top of that, the growth in adjusted EBITDA increased by 69% in Q1 versus Q1 2018 and grew by an even more impressive 97% in Q2 versus Q2 2018. This demonstrates that our growth is not at the expense of profitability and we are continuing to architect a sustainable, strong business.”

**Financial and Operational Highlights for H1 2019:** Net revenue was 2,996 million SEK (US \$322 million), an increase of 24% versus H1 2018. In Q2 alone, net revenue comprised 1,586 million SEK (US \$168 million) License revenue increased 48% versus H1 2018 Excluding WorkWave, IFS cloud revenue increased 58% versus H1 2018 Adjusted EBITDA grew 85% versus H1 2018 The first half of 2019 saw an influx of new customers, which included IFS securing the largest deals in the company’s history. The figures offer clear evidence of a focused and profitably growing organisation that is committed to its singular focus on deriving value for IFS customers. Having assembled a senior management team of the industry’s best talent with a motivated and ambitious workforce, the company continues to go from strength to strength. IFS has also been recognised by industry analysts including IDC and Gartner for its enterprise resource planning (ERP), enterprise asset management (EAM) and FSM solutions. Accolades include being named a Leader once again in the 2019 Gartner Magic Quadrant for Field Service Management, as well as a Leader in the 2019 IDC MarketScape for SaaS and Cloud-Enabled EAM Providers. Such validation from respected third-parties confirms IFS’s prominent market position and forward momentum going into the second half of 2019 and beyond. The outlook for the third quarter remains positive, with guidance for the full 2019 financial year being increased to 6.35 billion SEK (US \$711 million). Note: revenue growth figures based on Swedish Krona Q2 2019 versus Q2 2018 and are reported in actual currency. Learn more at [www.ifsworld.com/corp/company/financial-results/](http://www.ifsworld.com/corp/company/financial-results/). About IFS IFS develops and delivers enterprise software for customers around the world who manufacture and distribute goods, build and maintain assets, and manage service-focused operations. The industry expertise of our people and solutions, together with a commitment to delivering value to every one of our customers, has made IFS a recognised leader and the most recommended supplier in our sector. Our team of 3,700 employees and growing ecosystem of partners support more than 10,000 customers around the world challenge the status-quo and realise their competitive advantage. Learn more about how our enterprise software solutions can help your business today at [IFSworld.com](http://IFSworld.com). Follow us on Twitter: @ifsworld Visit the IFS Blog on technology, innovation and creativity: <https://blog.ifsworld.com/>

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