



13% Increase in Revenue, 55% Growth in Profit, 33% Increase in Dividend

Dublin - 22 March 2016: Datalex plc (ISE: DLE), a leading provider of digital commerce and retail solutions to the travel industry, today announces results for the year ended 31 December 2015.

2015 Highlights

2015 represents another year of double-digit growth in revenue, Adjusted EBITDA and cash generated from operations. A number of new customers began using our platform in 2015, including JetBlue Airways and Beibu Gulf Air, our third customer in China. These new customers, together with continued growth at our existing customers, will drive our platform revenue and Adjusted EBITDA in 2016 and beyond.

Some of the key financial highlights from 2015 include:

- 17% increase in platform revenue to US\$22.8m
- 23% growth in Adjusted EBITDA to US\$10.4m
- 55% increase in profit after tax to US\$4.2m
- 53% growth in basic EPS to 5.67 US cents
- 36% increase in cash generated from operations to US\$13.0m
- 19% growth in cash reserves and short term investments¹ to US\$21.8m
- Proposed 33% increase in dividend to four US cents per share

Year ended 31 December	2015	2014	Change
	US\$m	US\$m	%
Total revenue	46.6	41.4	+13%
Platform revenue included in total revenue	22.8	19.5	+17%
Total operating costs	42.6	39.0	+9%
Profit after tax	4.2	2.7	+55%
Adjusted EBITDA	10.4	8.5	+23%
Basic EPS (cents)	5.67	3.71	+53%
Cash generated from operations	13.0	9.6	+36%
Cash and short term investments	21.8	18.3	+19%

Commenting on today's results, Aidan Brogan, CEO of Datalex plc said: "2015 was another year of strong performance for Datalex. We continued to deliver double-digit growth in our revenues, Adjusted EBITDA and cash and short term investments, while undertaking significant investment in key scaling capabilities, including our product and our people. Datalex is a leader in digital commerce for travel retail, our commerce platform enables a global travel marketplace of over one billion shoppers, driven by some of the world's most innovative airline brands".

¹ Short term investments refers to cash on fixed deposit for periods over three months.



Financial and Operational Review

In 2015 we continued to grow platform revenue, which is the key driver of value in the business. This in turn drives growth in gross margin, which increased to US\$13.2m or 28.4% (2014: US\$10.2m or 24.5%), and Adjusted EBITDA margin, which increased to 22.3% from 20.4% in 2014. This is the operating leverage effect that the Datalex business model delivers; as we grow platform revenue we see a positive impact on both bottom line performance and on margins.

The 2015 profit after tax of US\$4.2m (2014: US\$2.7m) includes amortisation of product development of US\$4.3m (2014: US\$3.7m). Capitalised development expenditure was US\$6.0m (2014: US\$5.1m). This included new dynamic pricing and offer management features to allow airlines to optimise and tailor their offers, and new payment features for stored credit management. We also continued to invest in our API (Application Program Interface) framework, which enables our customers, their partner providers and merchants to develop against, and integrate with our platform.

Platform revenue grew by 17% in 2015, driven by the go-lives at new customers such as JetBlue Airways together with organic growth across our customer base, including Brussels Airlines and Air China, both of whom reported significant increases in revenues delivered through the Datalex platform.

Professional services revenue grew by 13% in 2015 to US\$20.5m (2014: US\$18.1m). A significant element of our professional services revenue line is recurring in nature. This revenue stream is also correlated to growth in platform revenue, coming from either the deployment of our platform at new customers, or the delivery of new platform revenue-generating functionality and products to existing customers.

Our cost base grew by 9% to US\$42.6m (2014: US\$39.0m). The main cost increases were in payroll and contractor costs (before capitalisation and share based compensation costs), which rose by 11% (or US\$3.2m) to \$32.5m (2014: US\$29.3m). These increases were driven mainly by increased customer deployments and scaling of our organisation capabilities. During 2015 we added new expert resources to support our growth in China and Europe and to accelerate our product development capabilities and the API First organisation model.

The cost base also includes US\$1.5m relating to losses on cash flow hedges, which were fully offset by operating cost savings as a result of the strengthening of the US dollar against the euro during 2015. Over the last two years Datalex has signed a number of euro customer contracts, providing our business with an increasing natural hedge against foreign exchange fluctuations.

Dividend

The Board is pleased to recommend to shareholders for their approval, a dividend of four US cents per share, representing a 33% increase on the 2014 dividend.

Growth Strategy

Our growth strategy is on track to deliver double-digit Adjusted EBITDA growth each year in the medium term, leveraging our market-leading product and expanding customer base. We have a large and growing market opportunity as airlines increasingly focus on digital commerce as the primary system for customer engagement. We continue to drive growth through the expansion of our product offering at a customer base of leading travel brands. We have a strong pipeline of opportunities, particularly in high growth markets such as China. We continue



to invest in high value innovation and expert resources, and we are expanding our engagement with an ecosystem of partners which will extend our product and market reach.

2016 has begun well in terms of growth, with our fourth Chinese customer going live on our platform in March 2016. We are also engaged in ongoing discussions with a number of potential new customers and expect to announce additional new signings during 2016.

2016 Outlook

Our business model offers a high degree of visibility over platform revenue growth. In 2016 this growth will be driven by three strands; customers due to go live during 2016, the full year impact in 2016 of customers that went live during 2015, and organic growth at existing customers. We are confident that this will again deliver Adjusted EBITDA growth of 20%-25% in 2016.

We see an ever-increasing market opportunity for Datalex, as growing numbers of large airlines acknowledge that the digital commerce system is now the primary channel for customer engagement. As a result we expect to maintain this Adjusted EBITDA growth trajectory over the medium term.

Our 2015 Datalex Annual Report is included in the attached PDF and is also available at:

<http://www.datalex.com/investors>

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About Datalex

Datalex is a market leader in digital commerce for travel retailers. The Datalex Commerce Platform enables a travel marketplace of over one billion shoppers covering every corner of the globe, driven by some of the world's most innovative airline retail brands. Its customers include Abacus, Aer Lingus, Air China, Air Malta, Air Transat, Beibu Gulf Air, Brussels Airlines, Copa Airlines, Delta Air Lines, Edelweiss, HP Enterprise Services, JetBlue Airways, Philippine Airlines, SITA, STA Travel, Swiss International Air Lines, Virgin Atlantic, Virgin Australia, West Air, and WestJet. The company is headquartered in Dublin, Ireland, and maintains offices across Europe, USA and China. Datalex is a publicly listed company and is listed on the Irish Stock Exchange (ISE: DLE). Learn more at datalex.com or follow on Twitter @[Datalex](https://twitter.com/Datalex).

This press release contains certain forward-looking statements. Actual results may differ materially from those projected or implied in such forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results.