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## MARKET UPDATE & 2018 ANNUAL REPORT AND FINANCIAL STATEMENTS

**Dublin, Ireland – 6 September 2019: Datalex plc (the “Company” or the “Group”) (Euronext Dublin: DLE)**, a leading provider of digital commerce solutions to global travel retailers, announces that it has today published an electronic version of its 2018 Annual Report and Financial Statements for the year ended 31 December 2018 (the “2018 Annual Report”) on its website.

The 2018 Annual Report is available to download at <http://www.datalex.com/investors>

A copy of the 2018 Annual Report has been submitted to Euronext Dublin where it is available for inspection and copies are being posted to shareholders who have elected to receive them.

Commenting on the publication of the Datalex Group Annual Report for 2018, Acting Chairman and Interim CEO, Sean Corkery said:

*Restoring confidence, supporting our customers and ensuring long term growth for Datalex and its shareholders is the priority for the Board and the entire Datalex team. To enable the business to move forward it is essential that the failings that have been exposed in recent months are comprehensively addressed and put behind us. A key part of this process is the publication of the 2018 Annual Report which lays out in great detail the financial status of the business. It addresses how the breakdown in internal controls, which failed to detect accounting irregularities, and which have resulted in the Company’s Auditors, Ernst & Young, issuing a disclaimer of opinion, has been addressed. At the AGM on 17 September 2019, I will provide shareholders with more details about the in-depth transformation that has begun, our focus for the future and how we can restore the confidence of our employees, shareholders and customers.*

*The Group has made significant changes including short-and-medium-term refinancing, reform of the Datalex finance function and a new leadership team. A refreshing of the Datalex Group Board will follow in the coming months and the team is working closely with customers to ensure that Datalex continues to deliver value and excellent service.*

*The Group’s financial results for 2018 reflect the extent of the issues the business faced and the steps that have been taken to allow the business move forward with confidence. Key to this is the ongoing financial support of our largest shareholder, Mr. Dermot Desmond, who has confirmed that he will procure additional funding, subject to a number of conditions and on terms to be agreed, to meet the short-term cash flow needs of the Group over the remainder of the calendar year. The Directors intend to arrange an equity fundraising to raise, net of expenses, sufficient proceeds for the repayment of the Company’s loans and the funding of the working capital needs of the business in 2020 and beyond. Mr. Desmond has informed the Company that he will support the equity fundraising and procure the participation of IIU Nominees Limited in its pro rata entitlement and will also work with the Company to secure underwriting of the equity fundraising. Nevertheless, we appreciate that the successful completion of an equity fundraising remains subject to significant risks.*

*As we emerge from this comprehensive review across the Group’s business, processes and structure, I am confident of both the viability of our commercial model and the market opportunity. Our focus now is to continue our transformation programme to ensure the long-term growth of the business.*

The key financial results are:

	2018 As reported US\$'M	2018 IFRS 15 adjustments US\$'M	2018 Before IFRS 15 adjustments US\$'M	2017 As reported US\$'M
<i>Platform revenue</i> <sup>(1)</sup>	23.5	(2.0)	<b>25.5</b>	27.2
<i>Services revenue</i>	19.4	2.7	<b>16.7</b>	34.6
<i>Consultancy revenue</i>	1.9	-	<b>1.9</b>	2.0
<i>Other revenue</i>	0.3	0.1	<b>0.2</b>	0.2
<b>Total revenue</b>	<b>45.1</b>	<b>0.8</b>	<b>44.3</b>	<b>63.9</b>
Operating costs <sup>(2)</sup>	54.9	(1.9)	<b>56.8</b>	56.6
Exceptional costs (including income tax)	37.1	-	<b>37.1</b>	-
<b>Adjusted EBITDA</b> <sup>(3)</sup>	<b>(1.9)</b>	<b>2.8</b>	<b>(4.7)</b>	<b>14.2</b>
<b>(Loss)/ profit after tax</b>	<b>(47.2)</b>	<b>2.8</b>	<b>(50.0)</b>	<b>7.1</b>
Cash and cash equivalents	8.4	-	<b>8.4</b>	16.2
Cash (used in)/ generated from operations	(3.7)	-	<b>(3.7)</b>	9.6
Intangible assets	0.1	-	<b>0.1</b>	26.6
Net working capital <sup>(4)</sup>	(11.7)	(3.7)	<b>(8.0)</b>	13.7
EPS – basic (cent)	(61.47)	3.58	<b>(65.05)</b>	9.32
EPS – diluted (cent)	(61.47)	3.58	<b>(65.05)</b>	8.94

(1) Platform revenue is earned from the use of the Group's Digital Commerce Platform by our customers.

(2) Operating costs include cost of sales, selling and marketing costs, administrative expenses, net impairment losses on financial and contract assets and other gains/(losses). They are stated before separately disclosed exceptional items.

(3) Adjusted EBITDA is defined as earnings from operations before (i) interest income and interest expense, (ii) tax expense, (iii) depreciation and amortisation expense, (iv) share-based payments cost and (v) exceptional items.

(4) Net working capital is calculated as current assets less current liabilities.

On 4 September 2019, the Group received a termination notification from a customer. The Group strongly disputes the legality of this notice and confirms that it is engaged in discussions with the customer concerning resolution of this matter.

The statutory auditors, Ernst & Young, have informed us that they will not be seeking reappointment as the statutory auditor. The Directors will now conduct a process to appoint an auditor for the year ending 31 December 2019.

The Annual General Meeting ("AGM") of the Company will be held on 17 September 2019 to transact the business to be conducted at the meeting, other than Resolution 1 (to receive and consider the Report of the Directors and the Financial Statements for the year ended 31 December 2018). The Company then intends to adjourn the AGM until a future date, expected to be 30 September 2019, when the Financial Statements will have been in members' hands for the 21-day period prescribed by company law, to consider Resolution 1.

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### **About Datalex**

Datalex is a market leader in digital commerce for travel retail. The Datalex Digital Commerce Platform provides airlines with a unique solution to drive revenue and profit as digital retailers. Today the 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. Datalex's customers include Air China, JetBlue Airways, Hainan Group, SAS, Philippine Airlines, Aer Lingus, Brussels Airlines, Air Transat, Air Malta, STA Travel and Trailfinders. The Group is headquartered in Dublin, Ireland, and maintains offices across Europe, the USA and China. Datalex plc is a publicly listed company on Euronext Dublin (DLE). Learn more at [www.datalex.com](http://www.datalex.com) or follow on twitter @Datalex.

*This announcement contains inside information.*

*This announcement 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. No representation is made that any of those statements or forecasts will come to pass or that any forecast results will be achieved. You are cautioned not to place any reliance on such statements or forecasts. Those forward-looking and other statements speak only as at the date of this announcement. Datalex undertakes no obligation to update any forward-looking statements. No statement in this document is intended as a profit forecast or a profit estimate and no statement in this document should be interpreted to mean that earnings per share for the current or future financial years would necessarily match or exceed the historical published earnings per share. Statements contained in this announcement are based on the knowledge and information available to the Board at the date it was prepared and therefore facts stated and views expressed may change after that date. Nothing in this announcement is intended to constitute an invitation or inducement to engage in investment activity. This announcement does not constitute or form part of any offer for sale or subscription of, or any solicitation of any offer to purchase or subscribe for, any securities nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract, commitment or investment decision in relation thereto. This announcement does not constitute a recommendation regarding any securities.*