

**P R E S S   R E L E A S E**

The Netherlands, Amsterdam, February 13, 2013

**Trading Update Q1: Total Income and Operating Income on schedule, no change in full year financial guidance**

TIE Holding N.V. (“TIE”) reports the following highlights with regard to the First Quarter of FY 2013 (October 1, 2012 - December 31, 2012).

**Business Results:**

- During the First Quarter FY 2013 Total Income amounts to € 3,661k, an increase of 31% compared to the same period in FY2012 (€ 2,802k).
- SaaS Revenue for the First Quarter amounts to € 1,264k, an increase of 18% compared to the same period in FY2012 (€ 1,075k).
- Total Operating Expenses amount to € 3,028k, an increase of 23% compared to the same period in FY2012 (€ 2,466k).
- Operating Income for the First Quarter amounts to € 112k, a decrease of 13% compared to € 129k for the same period in FY 2012.
- Total Comprehensive Income for the First Quarter amounts to € 16k, a decrease of 86% compared to € 113k for the same period in FY 2012.

CEO Jan Sundelin said: *“In the first quarter, we laid the foundation of a solid organization by integrating ascention and Light in TIE. Our next step will be organizing the sales of TIE products in the DACH region. We expect to meet our earlier mentioned full year targets, barring unforeseeable circumstances and one-time expenses.”*

**Starting financial year 2013, the Company reports the following highlights:**

**Customers/Products:**

- October 15, 2012: TIE announced that the TIE is technology provider in European Union Project ‘Arum’, and receives funding amounting to € 964k;
- December 10, 2012: TIE announced that the TIE is technology provider in European Union Projects SIMPLI-CITY and INTUITEL.
- December 17, 2012: TIE predicts Rapid SaaS adoption will level the marketing playing field for SMBs.

**Legal & Financial:**

- October 1, 2012: TIE acquired ascention and expands coverage in DACH (Germany, Austria and Switzerland) region.
- October 10, 2012: TIE announced that Court dismisses six of seven grievances but orders Samar to repay € 250k.
- October 23, 2012: TIE announced organization of Investor Event.
- November 21, 2012: TIE announced trading update Q4\_2012: Total Comprehensive Income up 79% for the year 2012 and up 51% for the fourth quarter.

### Subsequent Events:

- January 21, 2013: TIE announced to combine forces with Singer, De Boer & Partners to offer E-Commerce solutions to the office supplies market.
- January 30, 2013: TIE announced publication of its Annual Report 2012 and convocation Annual General Meeting of Shareholders- Proposals for Share Consolidation, Redenomination and Name Change.
- January 30, 2013: TIE announced for the first time full year financial guidance.

### Annual Accounts:

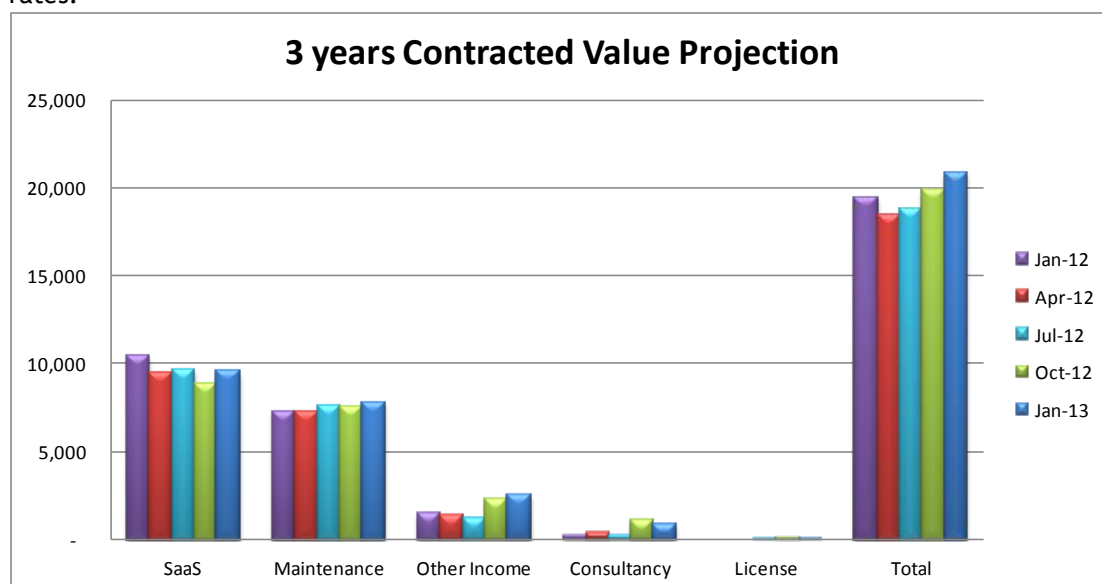
- The 2012 Annual Report (October 1, 2011 - September 30, 2012) has been published on January 30, 2013.
- The annual report is available on the corporate website.

### Financial and Cash Position:

- The Equity position of the Company remains positive. Shareholders' Equity as per December 31, 2012 amounts to € 5,399k (September 30, 2012: € 5,357k).
- Total Equity as per December 31, 2012 amounts to € 5,444k (September 30, 2012: € 5,402k) including convertible bonds amounting to € 45k (September 30, 2012: € 45k).
- On December 31, 2012 the Company held a net cash and cash equivalents position of € 527k (the cash position per September 30, 2012 amounted to € 747k), taking into account the acquisition of ascention, for which € 525k was paid out of the operational cash flow on October 1, 2012.

### Contracted Value: Projections

The Contracted Value is calculated for the next three years, using the following assumptions: SaaS and Maintenance & Support Contracts run between 12 and 36 months with an automatic renewal for 12 months. Since contracts may be renewed during the projected period of three year, the Contracted Value is adjusted based on historical churn rates.



Due to renewals of contracts in the First Quarter of FY 2013, SaaS and Maintenance showed a growth compared to October 2012. The decrease of SaaS compared to January 2012 resulted from the loss of ADEC and Newco Food Retail, as already mentioned in the trading update of Q4 in FY2012. The Total Contracted Value grew from € 19.4mln (January 1, 2012)

to € 20.9mln (January 1, 2013) of which approximately € 0.7mln is resulting from the acquisition of ascention.

**Litigation: Samar claim**

On October 10, 2012 the High Court decided that Samar needs to repay TIE an amount of € 250k. However the High Court dismissed six out of seven grievances submitted by TIE. The Company is currently in the process of claiming back the € 250k. As the amount has not been recovered yet, the amount has not been recorded as a receivable in the Company's books. Final settlement may be adjusted upwards or downwards in the procedure regarding the assessment of the damages.

Since December 2007, the company has been involved in discussions and subsequently in legal proceedings with Samar. All claims in the summary proceedings were instantly dismissed at the court hearing of February 15, 2008. On July 7, 2010, the court of Haarlem unexpectedly granted all claims by Samar. In Q4\_2010, TIE paid damages to Samar of € 804k. In April 2012, a hearing took place for which in advance both TIE and Samar have provided the court with substantiated findings.

## Consolidated Income Statement

For the first quarter of FY2013, three months ending December 31, 2012 (unaudited):

| (EUR x 1,000)   | 2012 (Q1 FY2013) | 2011 (Q1 FY2012) |
|---|------------------|------------------|
|   | (unaudited)      | (unaudited)      |
| <b>Revenues</b>   |                  |                  |
| Licenses  | 284              | 238              |
| Maintenance and Support                                     | 738              | 743              |
| Consultancy   | 1,140            | 623              |
| Software as a Service                                       | 1,264            | 1,075            |
| <b>Total Revenues</b>                                       | <b>3,426</b>     | <b>2,679</b>     |
| Other Income  | 235              | 123              |
| <b>Total Income</b>   | <b>3,661</b>     | <b>2,802</b>     |
| Direct Purchase Costs                                       | (521)            | (207)            |
| <b>Income Net of Direct Purchase Costs</b>                  | <b>3,140</b>     | <b>2,595</b>     |
| <b>Operating Expenses</b>                                   |                  |                  |
| Employee Benefits   | 2,162            | 1,732            |
| Accommodation Expenses                                      | 160              | 130              |
| Professional Services                                       | 137              | 111              |
| Communication Expense                                       | 111              | 85               |
| Office & Computer Supplies                                  | 81               | 57               |
| General & Administrative                                    | (15)             | 30               |
| Marketing Expenses  | 83               | 72               |
| Travel Expenses   | 130              | 83               |
| One time expense  | 35               | -                |
| Depreciation & Amortization Expense                         | 144              | 166              |
| <b>Total Operating Expenses</b>                             | <b>3,028</b>     | <b>2,466</b>     |
| <b>Operating Income</b>                                     | <b>112</b>       | <b>129</b>       |
| Interest and other Financial Income                         | -                | -                |
| Interest and other Financial Expense                        | (3)              | -                |
| <b>Income before Tax</b>                                    | <b>109</b>       | <b>129</b>       |
| Corporate Income Tax  | (65)             | (56)             |
| <b>Income after Tax</b>                                     | <b>44</b>        | <b>73</b>        |
| <b>Other Comprehensive Income</b>                           |                  |                  |
| Exchange differences on translating of foreign operations   | (28)             | 40               |
| <b>Total Comprehensive Income net after Tax</b>             | <b>16</b>        | <b>113</b>       |
| Attributable to Shareholders of TIE:                        |                  |                  |
| Income after Tax  | 44               | 73               |
| Comprehensive Income net after Tax                          | 16               | 113              |
| Net result per share - basic                                | 0.00             | 0.00             |
| Weighted average shares outstanding - basic (thousands)     | 93,295           | 93,295           |
| Net result per share - diluted                              | 0.00             | 0.00             |
| Weighted average number of shares fully diluted (thousands) | 93,545           | 93,545           |

## Segment info:

For the first quarter of FY2013, three months ending December 31, 2012 (unaudited):

|  | The<br>Netherlands | TIE<br>MamboFive | North<br>America | France      | DACH       | Rest of World | Holding<br>and<br>Eliminations | Total        |
|--|--------------------|------------------|------------------|-------------|------------|---------------|--------------------------------|--------------|
| <b>Revenues</b>                            |                    |                  |                  |             |            |               |                                |              |
| Licenses                                   | 65                 | -                | 162              | 18          | 35         | 4             | -                              | 284          |
| Maintenance and Support                    | 178                | -                | 444              | 45          | 38         | 33            | -                              | 738          |
| Consultancy                                | 91                 | 402              | 199              | 64          | 340        | 44            | -                              | 1,140        |
| Software as a Service                      | 322                | 171              | 611              | 84          | 4          | 72            | -                              | 1,264        |
| <b>Total Revenue</b>                       | <b>656</b>         | <b>573</b>       | <b>1,416</b>     | <b>211</b>  | <b>417</b> | <b>153</b>    | <b>-</b>                       | <b>3,426</b> |
| Other Income                               | 329                | (12)             | 44               | -           | 72         | 61            | (259)                          | 235          |
| <b>Total Income</b>                        | <b>985</b>         | <b>561</b>       | <b>1,460</b>     | <b>211</b>  | <b>489</b> | <b>214</b>    | <b>(259)</b>                   | <b>3,661</b> |
| Direct Purchase Costs                      | 59                 | 62               | 280              | 16          | 271        | 92            | (259)                          | 521          |
| <b>Income Net of Direct Purchase Costs</b> | <b>926</b>         | <b>499</b>       | <b>1,180</b>     | <b>195</b>  | <b>218</b> | <b>122</b>    | <b>0</b>                       | <b>3,140</b> |
| <b>Operating Expenses</b>                  |                    |                  |                  |             |            |               |                                |              |
| Employee Benefits                          | 538                | 400              | 650              | 183         | 155        | (3)           | 239                            | 2,162        |
| Depreciation and Amortization              |                    |                  |                  |             |            |               |                                |              |
| Expense and Impairment Losses              | 65                 | 5                | 20               | 4           | 5          | 36            | 9                              | 144          |
| Other Operating Expenses                   | 137                | 60               | 220              | 59          | 63         | 44            | 139                            | 722          |
| <b>Total Operating expenses</b>            | <b>740</b>         | <b>465</b>       | <b>890</b>       | <b>246</b>  | <b>223</b> | <b>77</b>     | <b>387</b>                     | <b>3,028</b> |
| <b>Operating Income</b>                    | <b>186</b>         | <b>34</b>        | <b>290</b>       | <b>(51)</b> | <b>(5)</b> | <b>45</b>     | <b>(387)</b>                   | <b>112</b>   |
| Interest and Other Financial Income        | -                  | -                | -                | -           | -          | -             | -                              | -            |
| Interest and other Financial Expense       | -                  | (3)              | -                | -           | -          | -             | -                              | (3)          |
| <b>Income before Tax</b>                   | <b>186</b>         | <b>31</b>        | <b>290</b>       | <b>(51)</b> | <b>(5)</b> | <b>45</b>     | <b>(387)</b>                   | <b>109</b>   |
| Corporate Income Tax                       | -                  | -                | (65)             | -           | -          | -             | -                              | (65)         |
| <b>Income after tax</b>                    | <b>186</b>         | <b>31</b>        | <b>225</b>       | <b>(51)</b> | <b>(5)</b> | <b>45</b>     | <b>(387)</b>                   | <b>44</b>    |

For the first quarter of FY2012, three months ending December 31, 2011 (unaudited):

|  | The<br>Netherlands | TIE<br>MamboFive | North<br>America | France      | DACH     | Rest of World | Holding<br>and<br>Eliminations | Total        |
|--|--------------------|------------------|------------------|-------------|----------|---------------|--------------------------------|--------------|
| <b>Revenues</b>                            |                    |                  |                  |             |          |               |                                |              |
| Licenses                                   | 33                 | -                | 156              | 12          | -        | 37            | -                              | 238          |
| Maintenance and Support                    | 189                | -                | 450              | 45          | -        | 59            | -                              | 743          |
| Consultancy                                | 135                | 226              | 177              | 51          | -        | 34            | -                              | 623          |
| Software as a Service                      | 318                | 139              | 385              | 171         | -        | 62            | -                              | 1,075        |
| <b>Total Revenue</b>                       | <b>675</b>         | <b>365</b>       | <b>1,168</b>     | <b>279</b>  | <b>-</b> | <b>192</b>    | <b>-</b>                       | <b>2,679</b> |
| Other Income                               | 131                | (5)              | 70               | -           | -        | 37            | (110)                          | 123          |
| <b>Total Income</b>                        | <b>806</b>         | <b>360</b>       | <b>1,238</b>     | <b>279</b>  | <b>-</b> | <b>229</b>    | <b>-</b>                       | <b>2,802</b> |
| Direct Purchase Costs                      | 14                 | 38               | 183              | 14          | -        | 68            | (110)                          | 207          |
| <b>Income Net of Direct Purchase Costs</b> | <b>792</b>         | <b>322</b>       | <b>1,055</b>     | <b>265</b>  | <b>-</b> | <b>161</b>    | <b>-</b>                       | <b>2,595</b> |
| <b>Operating Expenses</b>                  |                    |                  |                  |             |          |               |                                |              |
| Employee Benefits                          | 408                | 231              | 614              | 232         | -        | 18            | 229                            | 1,732        |
| Depreciation and Amortization              |                    |                  |                  |             |          |               |                                |              |
| Expense and Impairment Losses              | 73                 | 10               | 32               | 6           | -        | 40            | 5                              | 166          |
| Other Operating Expenses                   | 176                | 45               | 180              | 61          | -        | 20            | 86                             | 568          |
| <b>Total Operating expenses</b>            | <b>657</b>         | <b>286</b>       | <b>826</b>       | <b>299</b>  | <b>-</b> | <b>78</b>     | <b>320</b>                     | <b>2,466</b> |
| <b>Operating Income</b>                    | <b>135</b>         | <b>36</b>        | <b>229</b>       | <b>(34)</b> | <b>-</b> | <b>83</b>     | <b>(320)</b>                   | <b>129</b>   |
| Interest and Other Financial Income        | -                  | -                | -                | -           | -        | -             | -                              | -            |
| Interest and other Financial Expense       | -                  | -                | -                | -           | -        | -             | -                              | -            |
| <b>Income before Tax</b>                   | <b>135</b>         | <b>36</b>        | <b>229</b>       | <b>(34)</b> | <b>-</b> | <b>83</b>     | <b>(320)</b>                   | <b>129</b>   |
| Corporate Income Tax                       | -                  | -                | (56)             | -           | -        | -             | -                              | (56)         |
| <b>Income after tax</b>                    | <b>135</b>         | <b>36</b>        | <b>173</b>       | <b>(34)</b> | <b>-</b> | <b>83</b>     | <b>(320)</b>                   | <b>73</b>    |

For further information about this press release, please contact us via +31 20 658 9099 or bob.out@tiekinetix.com.

#### Profile TIE Kinetix

TIE Kinetix transforms the digital supply chain by providing Total Integrated E-commerce solutions. These solutions maximize revenue opportunities by minimizing the energy required to market, sell and deliver online. Customers and partners of TIE Kinetix constantly benefit from innovative, field tested, state-of-the-art technologies, which are backed by over 25 years of experience and prestigious awards. TIE Kinetix makes technology to perform, such that customers and partners can focus on their core business.

TIE Kinetix is a public company (NYSE Euronext: TIE Holding), and has offices in the United States, the Netherlands, France, Australia, UK, Germany, Austria and Switzerland.

Further information:

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