Investors meeting

First half-year 2014/2015

Alain DI CRESCENZO

31 March 2015

IGE+XAO GROUP

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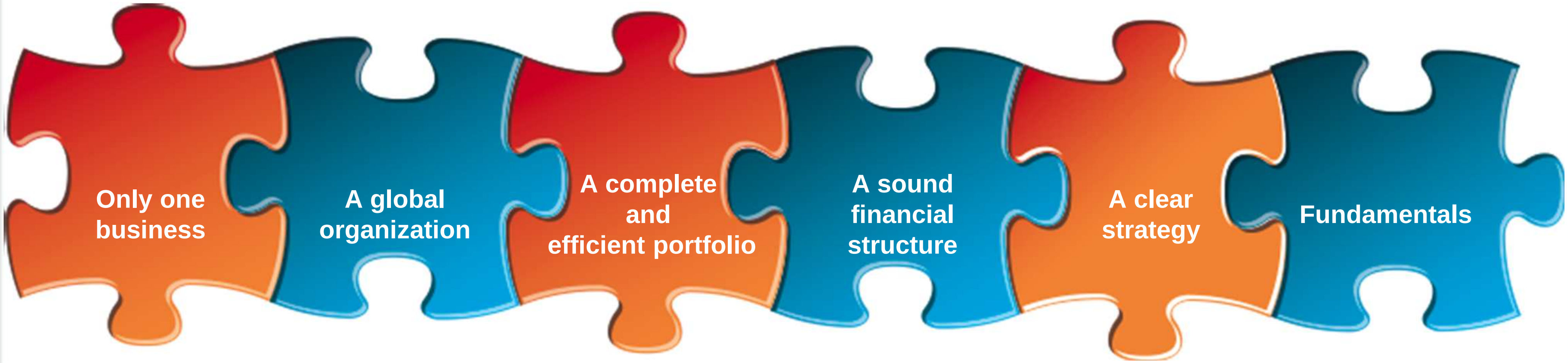
Shaping the Future of the Electrical PLM, CAD and Simulation



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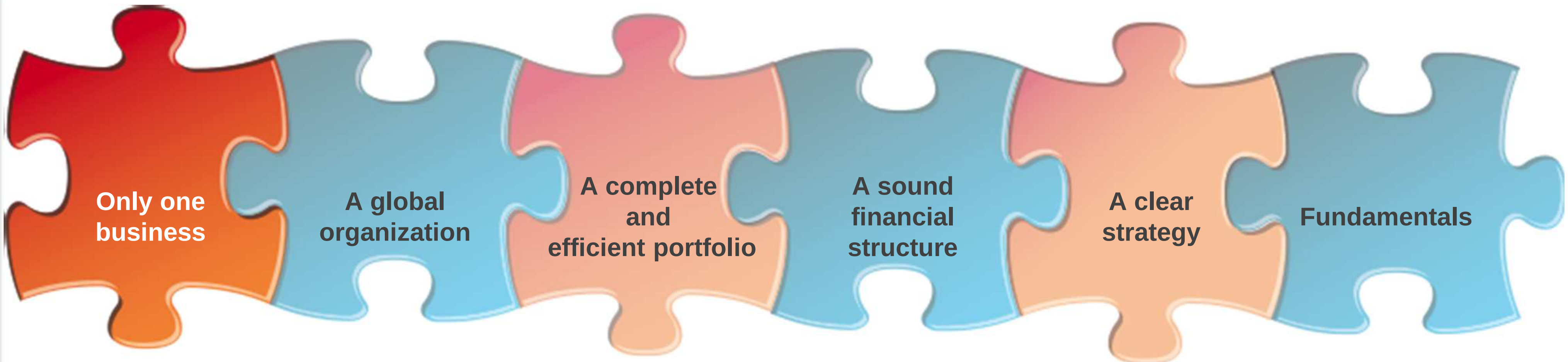
Only one business



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IGE+XAO GROUP

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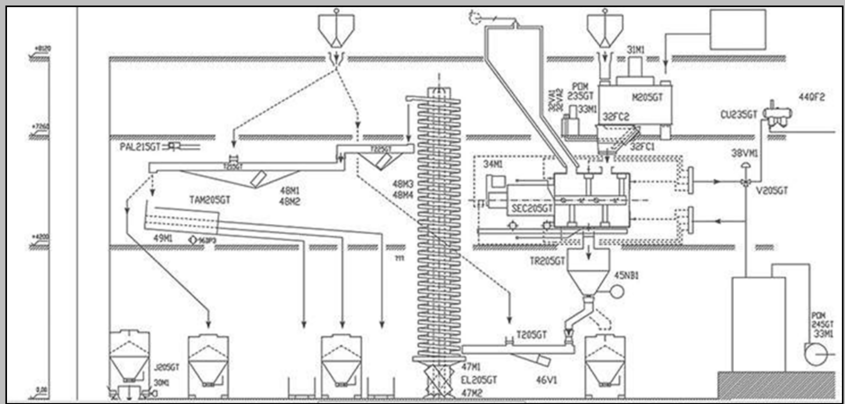
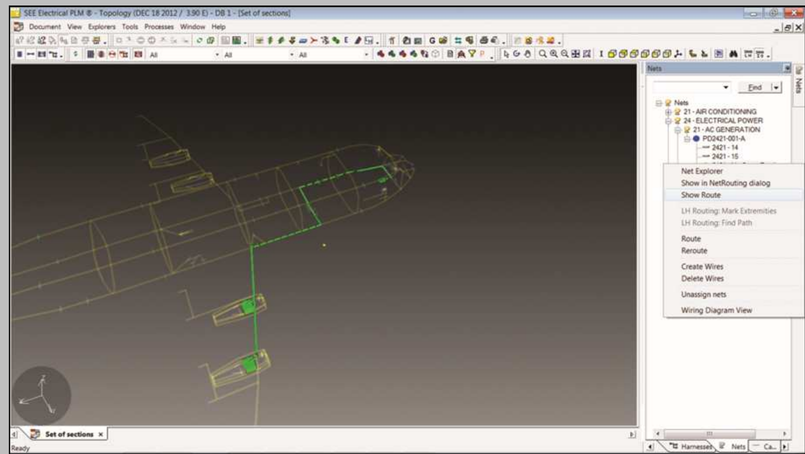
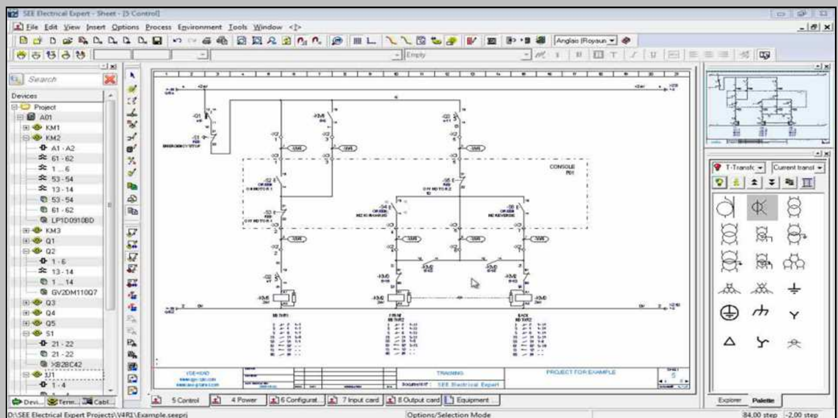
Shaping the Future of the Electrical PLM, CAD and Simulation

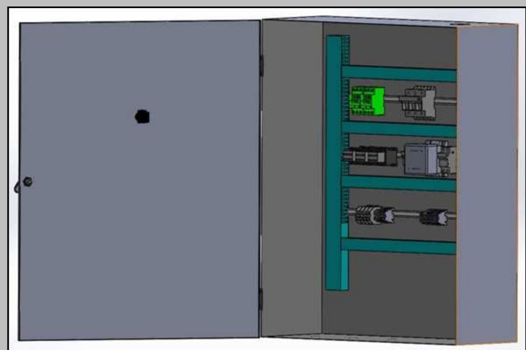
Only one business since 1986: software editor

- In:
  - Conception Aided Design (CAD),
  - Product Lifecycle Management (PLM).
  - Simulation
- Dedicated to:
  - Electrical installations,
  - System design.
- For:
  - All type of industries.

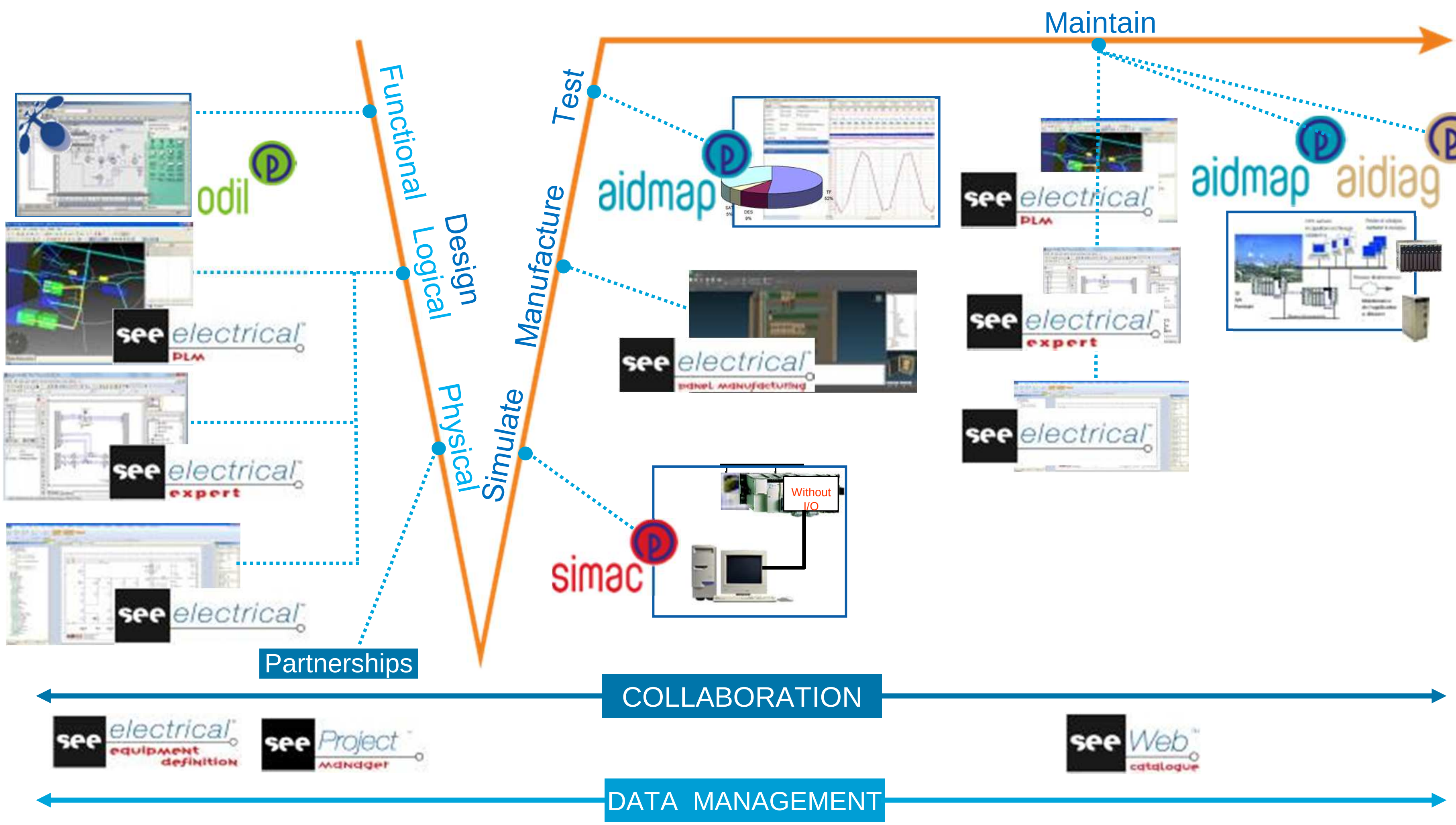








Process coverage



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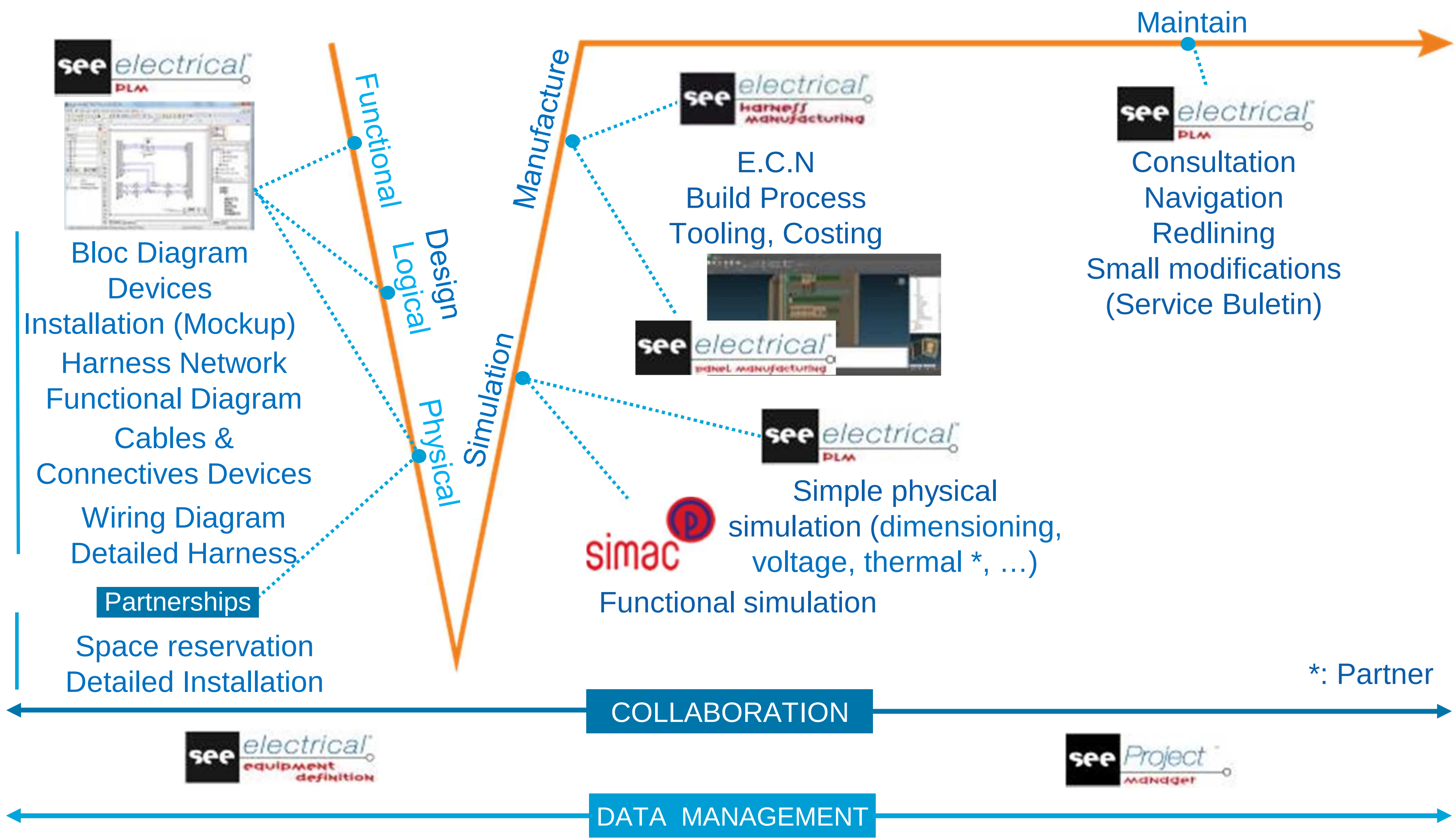
Process coverage



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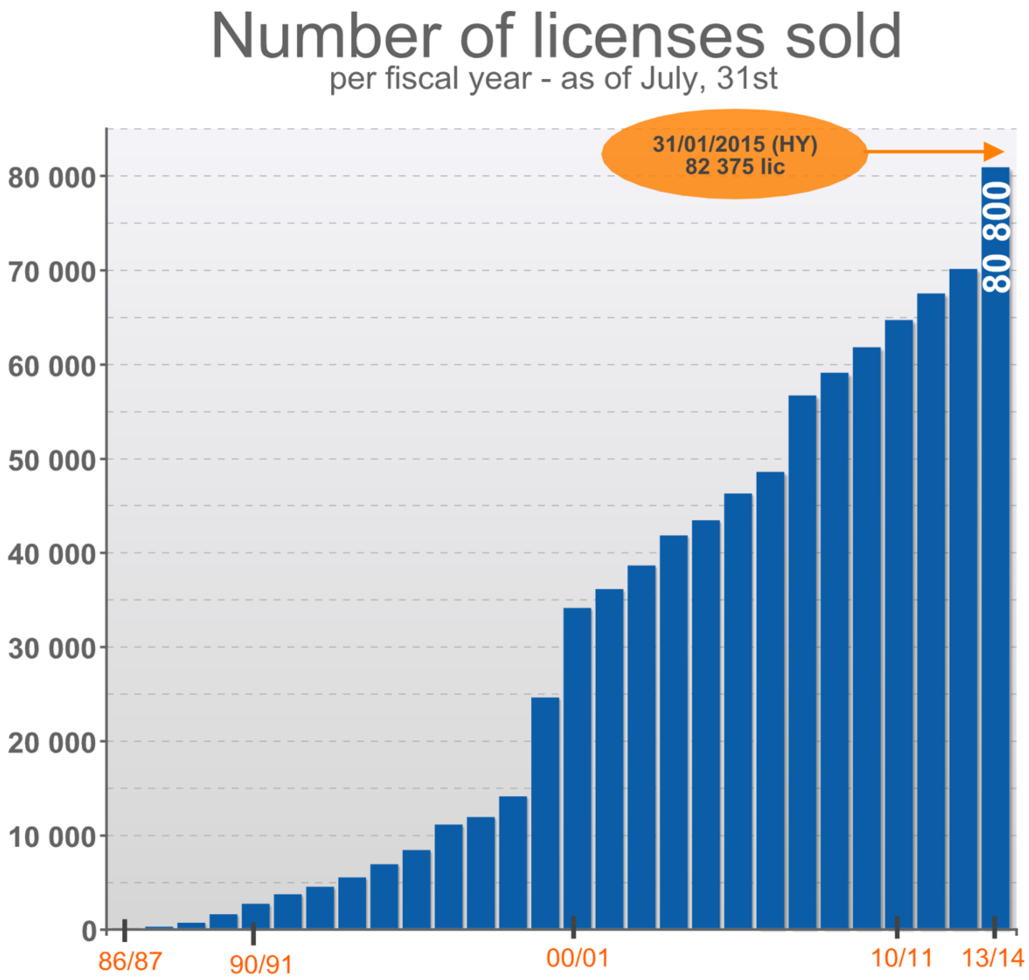
Number of licenses sold



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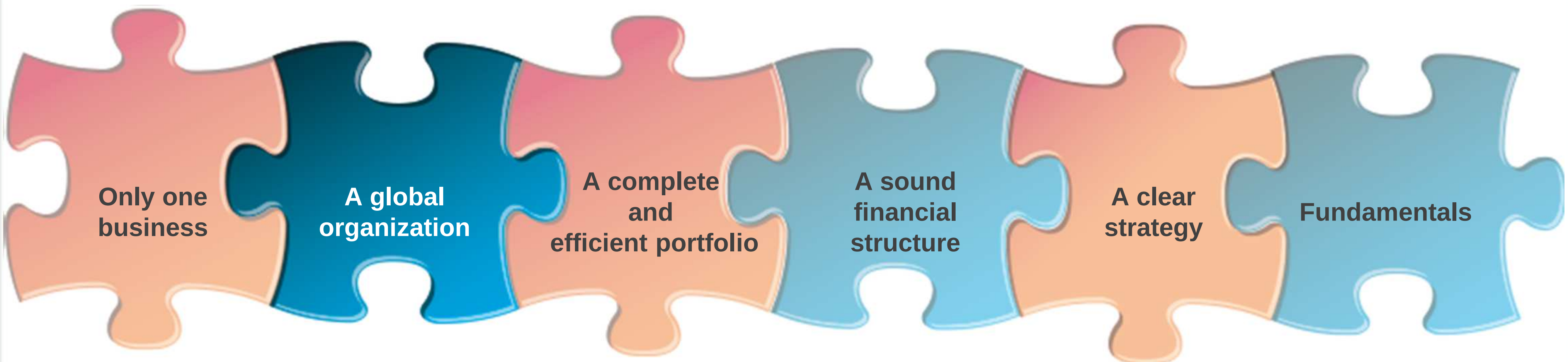
A global organization



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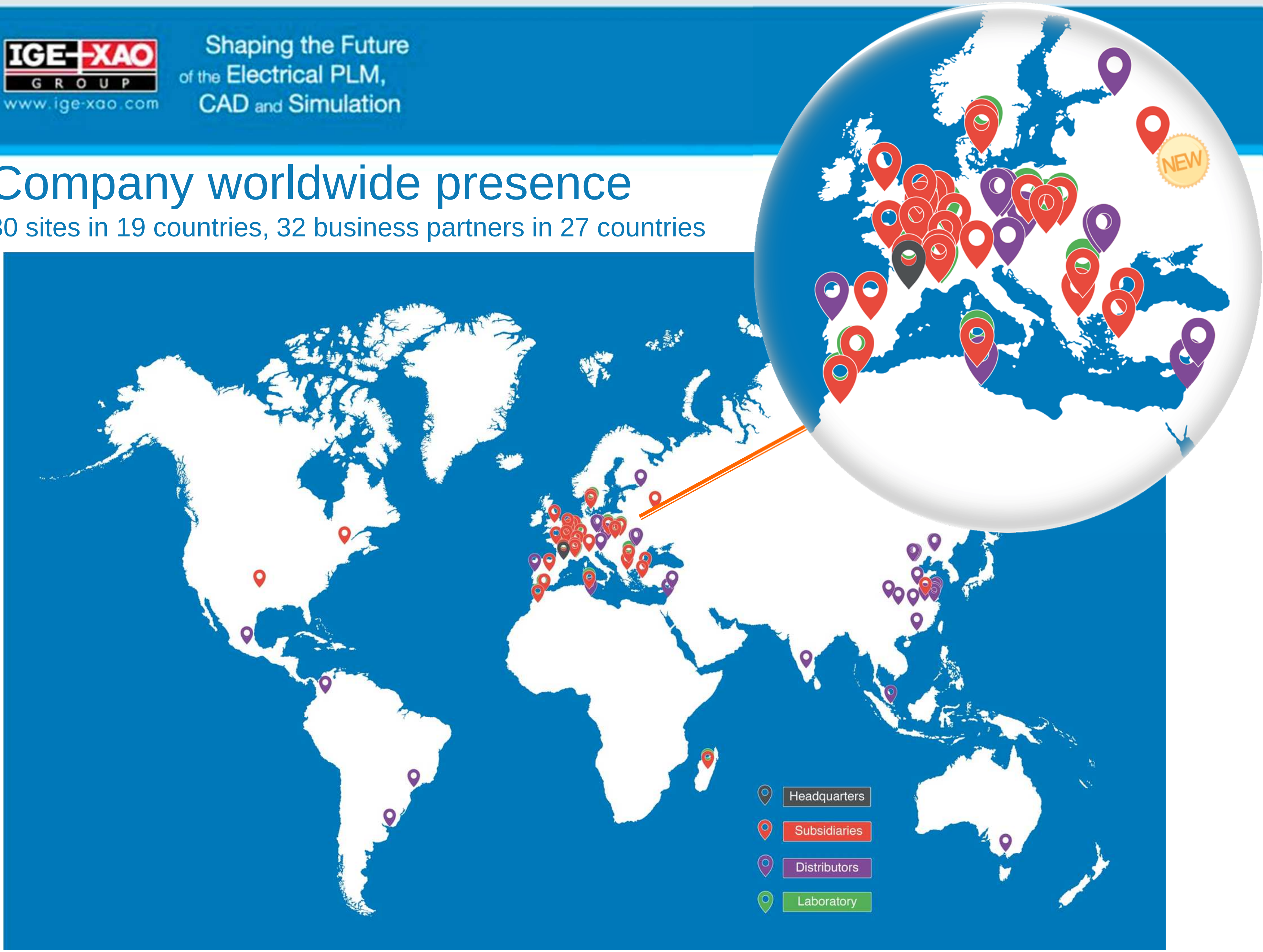
Company worldwide presence

30 sites in 19 countries, 32 business partners in 27 countries



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A global extended enterprise organization at the service of our customers

3 shared companies

EHMS with SAFRAN

S2E with SOGECLAIR

Prosyst with Asse & Grzesiak

17 consolidated commercial subsidiaries in 18 countries representing 27 sites

Administration, finance, marketing & communication, key accounts, sales management, quality, IT and R&D (12 technical sites in 7 countries, including about 180 people in R&D and Quality)

9 technology partners
32 business partners in 27 countries

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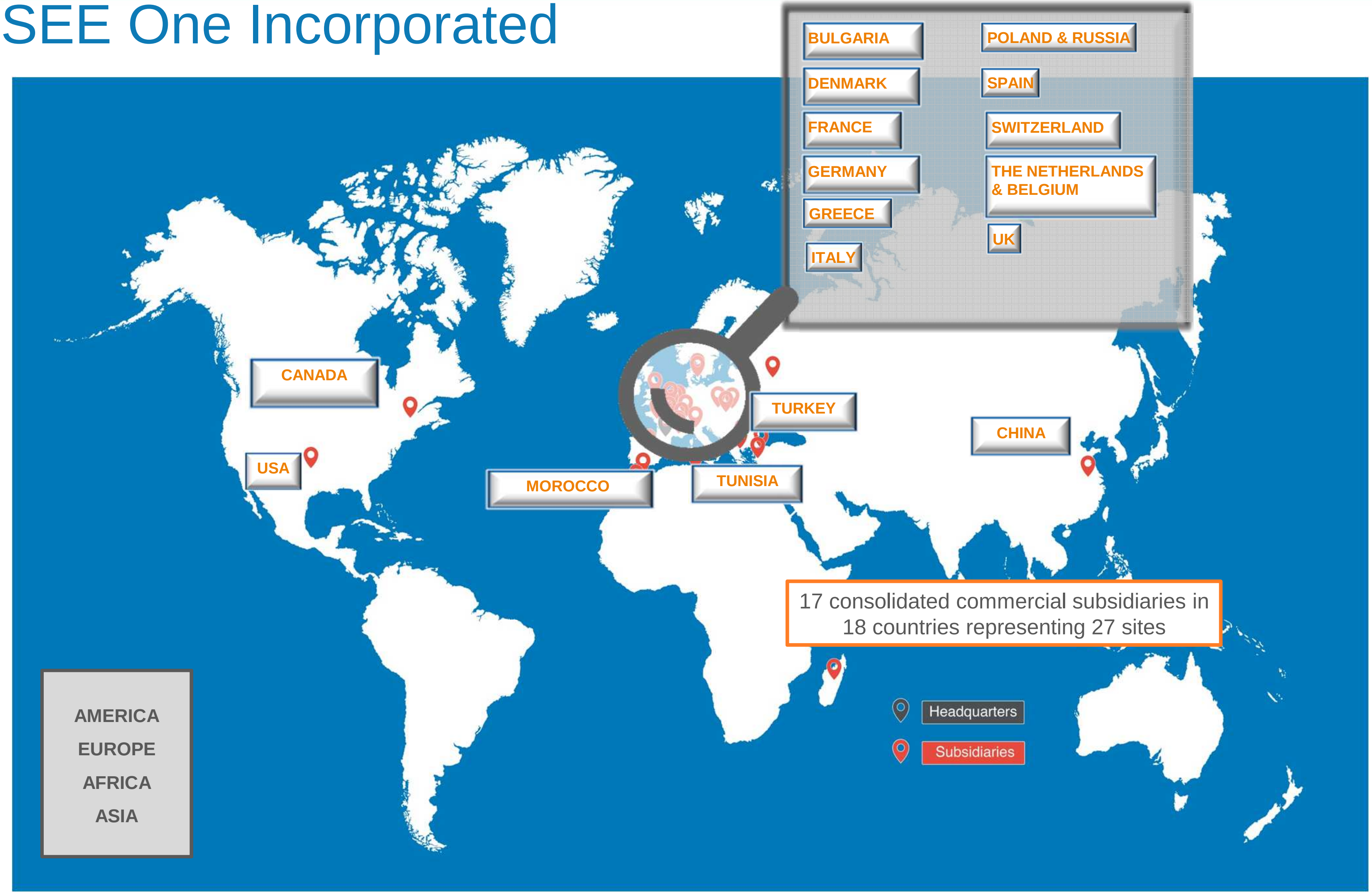
SEE One Incorporated



SEE One Incorporated

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SEE One Alliances

3 shared companies

EHMS – Electrical Harness Manufacturing Software

50% IGE+XAO GROUP / 50% SAFRAN Labinal

S2E CONSULTING

50% IGE+XAO GROUP / 50% SOGECLAIR

Prosyst – Master of system automation

80% IGE+XAO GROUP / 20% A. Asse & F. Grzesiak

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SEE One Partners

9 technology partners

SAFRAN Labinal Power Systems

SAFRAN Engineering Services

SOGECLAIR

Prosyst – Master of system automation

CATIA V5

SolidWorks

SOCOTEC

Weidmüller

MOELLER – An Eaton Brand

Schneider Electric

32 business partners in 27 countries

Croatia	ib-CADdy d.o.o
Bosnia-H	ib-CADdy d.o.o
Serbia	ib-CADdy d.o.o
Montenegro	ib-CADdy d.o.o
Slovenia	ib-CADdy d.o.o
Macedonia	ib-CADdy d.o.o
Romania	PRO Electric
Hungary	PRO Electric
Czech Rep.	Softmarket s.r.o
Slovakia	Softmarket s.r.o
Austria	MAY Computer
Lebanon	Progress Engineering & Trading Enterprises
Syria	ZAHABI CO
Tunisia	H2M Technologies
Portugal	SA - Soluções em Automação S.A.
Russia	Bee Pitron
Mexico	Mediatec
Colombia	ENERSA Ltda
Brasil	EGV Software Ltda
Paraguay	Gilston S.A.
Argentina	Gilston S.A.
Uruguay	Gilston S.A.
Australia	Desktop EDA
New Zeland	Desktop EDA
India	Universal Solutions
Singapore	GIMSolutions Pte Ltd
China	16 distributors

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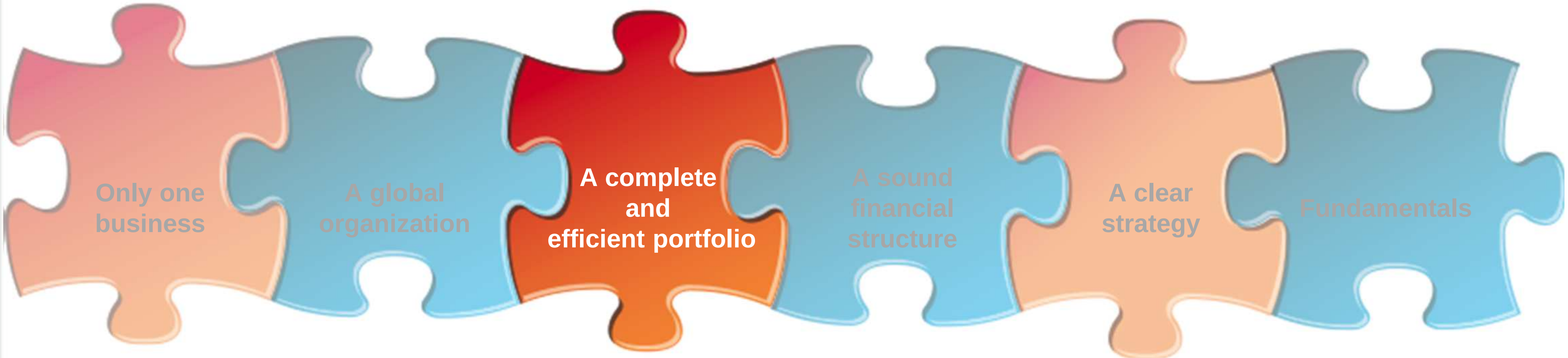
A complete and efficient portfolio



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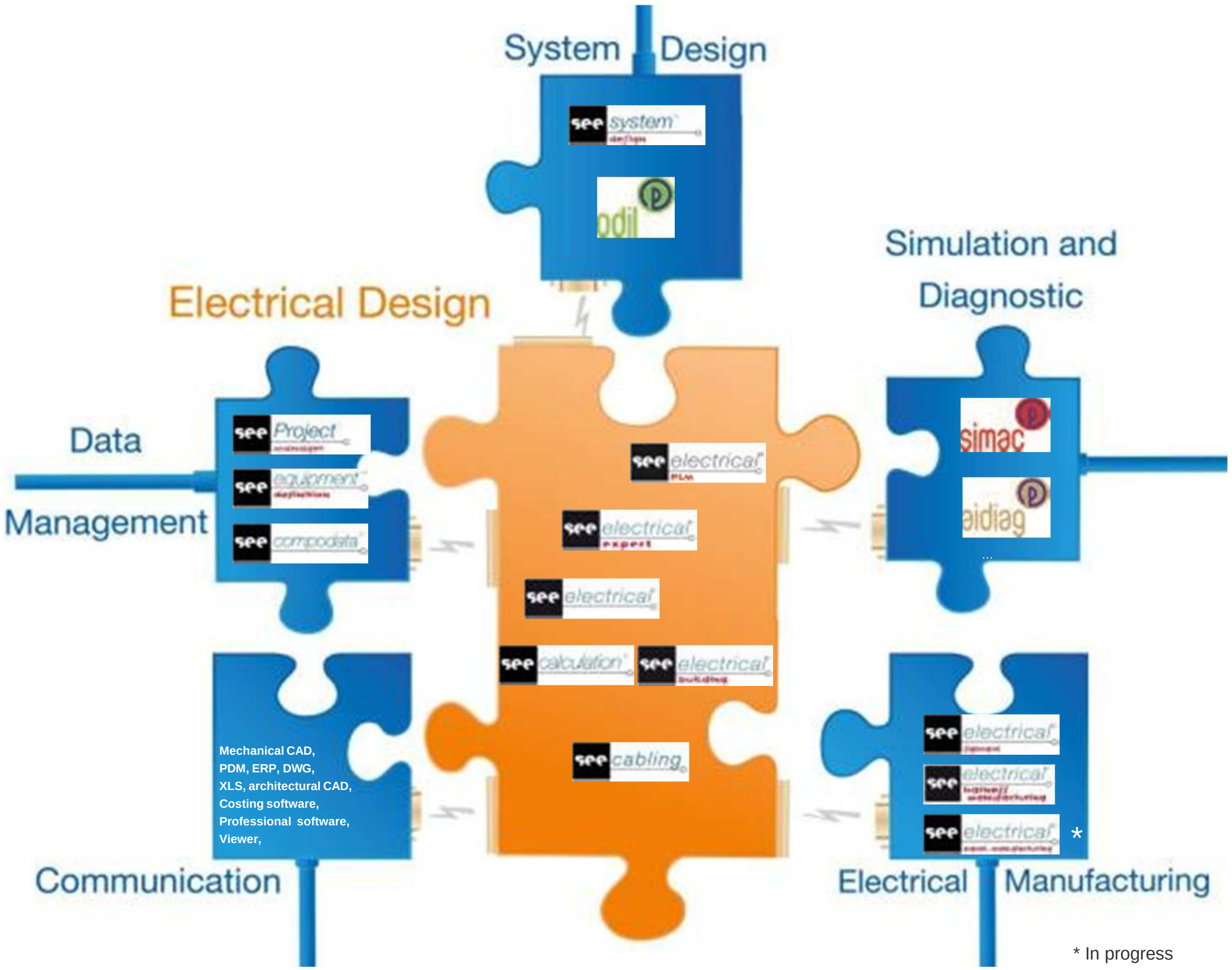
IGE+XAO software portfolio

16 products, 6 domains & 8 strategic industries



* In progress

- Aerospace
- Automotive
- Railway
- Shipbuilding
- Equipment & Machinery
- Automation & Plant
- Power generation & Energy
- Construction

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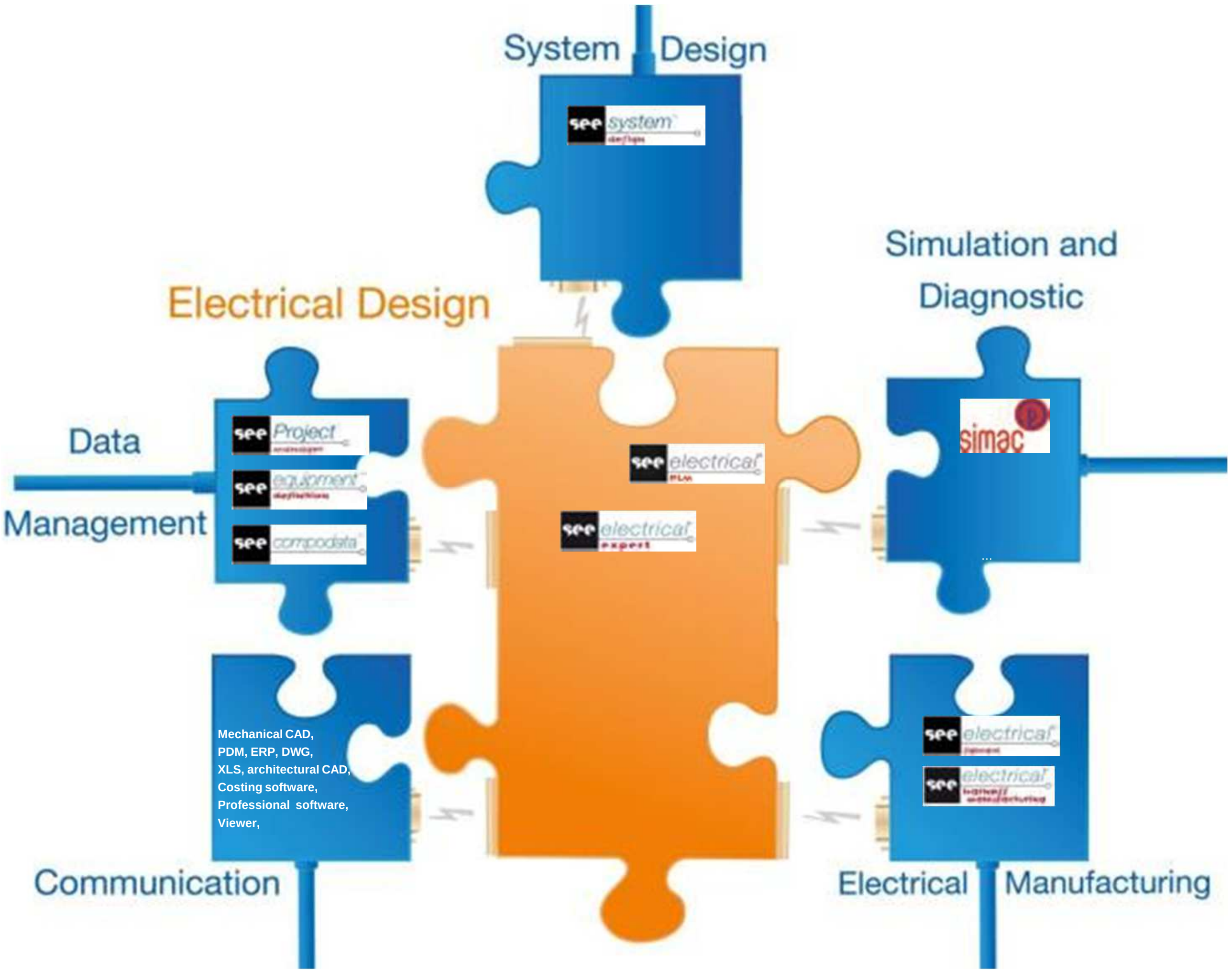
Our solutions for Aerospace



Includes: civil and military aircraft - space equipments...

Industry driver: "all electrical" aircraft / more & more equipment / increased cabling complexity / advanced materials / eco efficiency / heterogeneous tools

IGE+XAO competitive advantage: a powerful PLM suite / a complete offer from design to manufacturing / strong information system integration / expertise gained from customer collaboration / scalable (from stand alone to PLM) / 2D-3D approach / prestigious customers / automatic schematic generation

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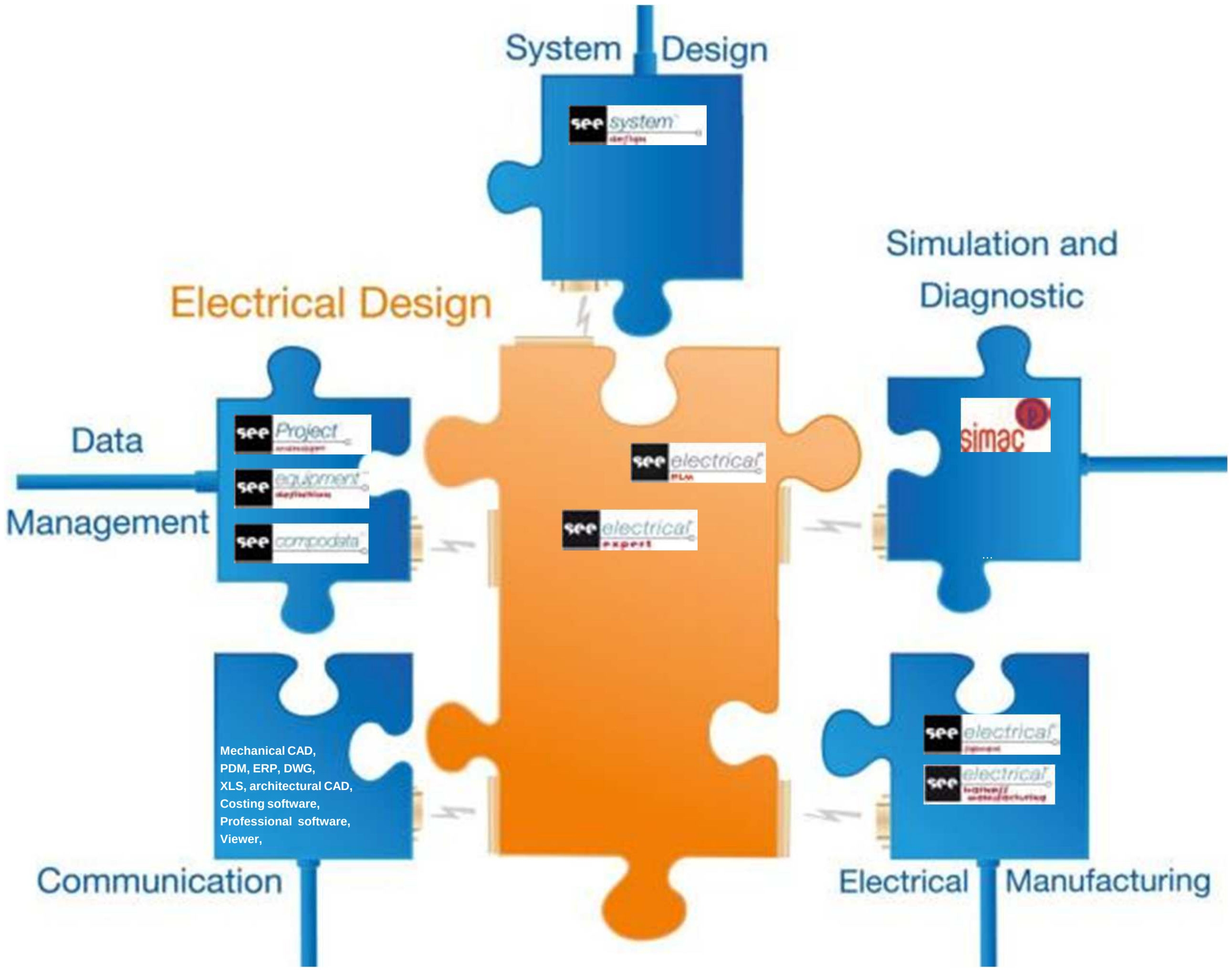
Our solutions for Automotive



Includes: commercial vehicles - industrial vehicles - trucks - buses...

Industry driver: CO^2 reduction - green energy / shorter development time / option management / increasingly complex electronic content

IGE+XAO competitive advantage: a powerful PLM suite / automotive specific functions / strong information system integration / configuration (options & variants) management / traceability / re-usability / from functional design to wire harness manufacturing & after sales documentation / automatic schematic generation

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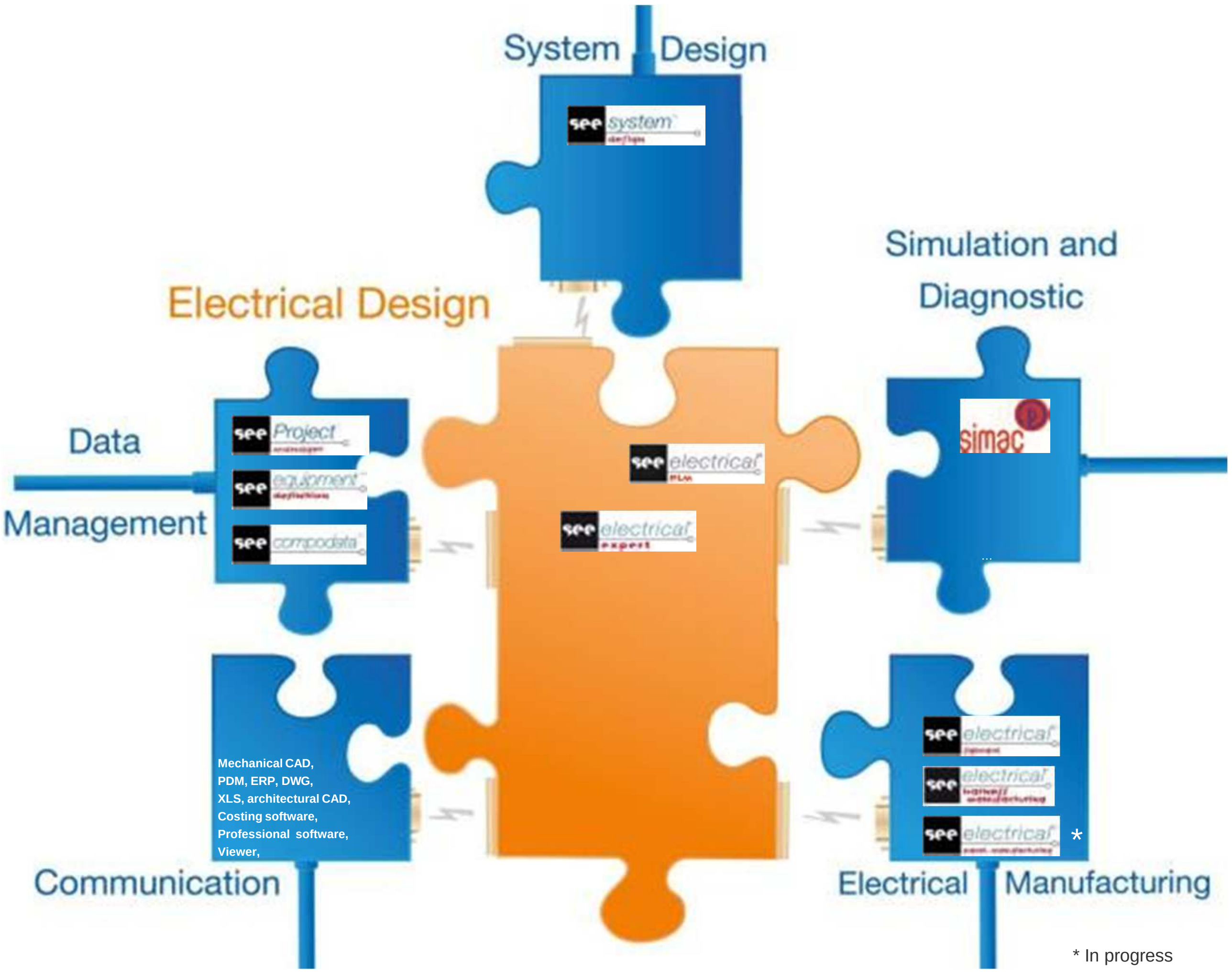
Our solutions for Railway



* In progress

Includes: railway equipment ...

Industry driver: "intelligent train" / equipment reliability / safety / eco efficiency / more & more comfort and services

IGE+XAO competitive advantage: a powerful PLM suite / railway specific functions / strong information system integration / traceability / re-usability

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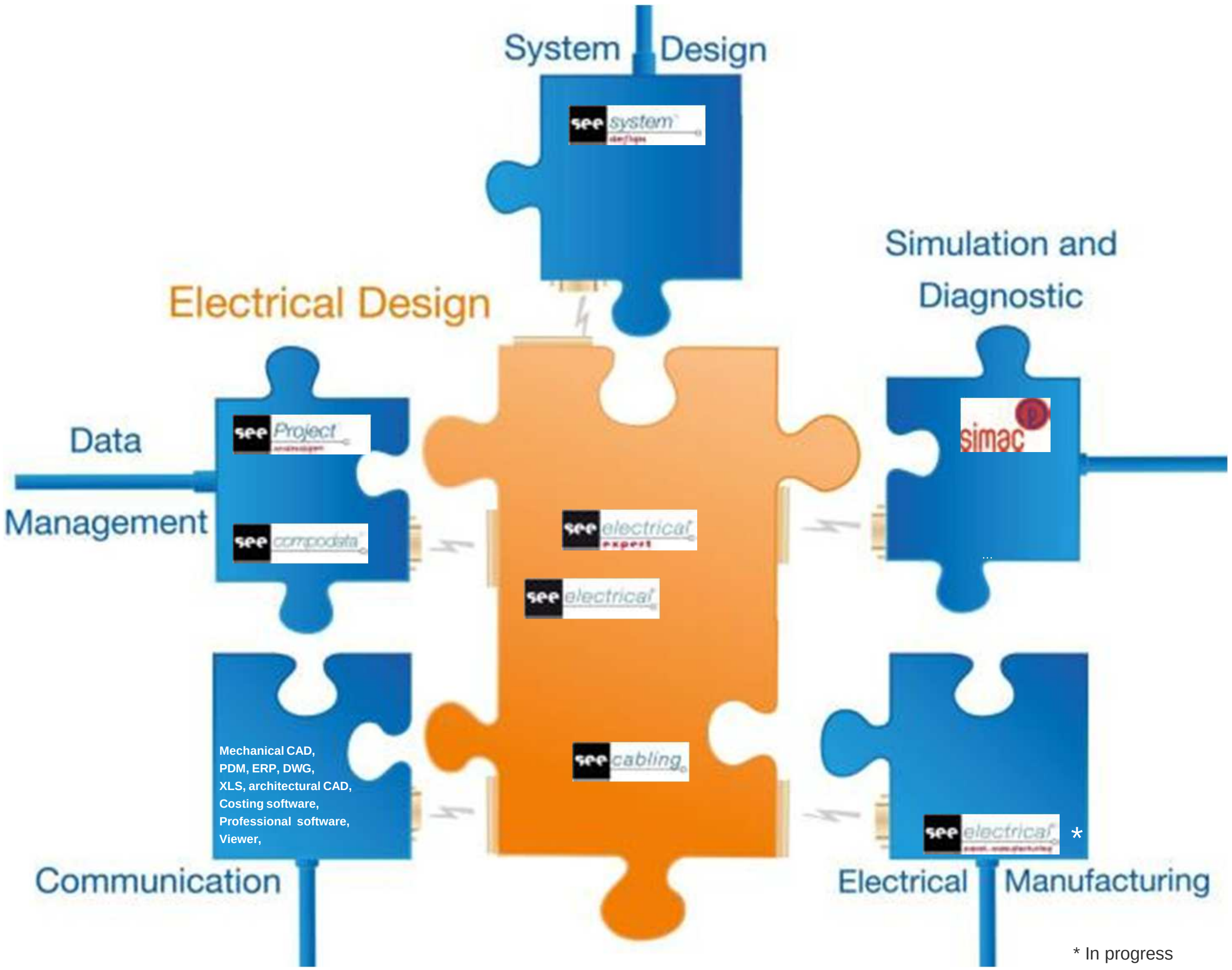
Our solutions for Shipbuilding



* In progress

Includes: civil and military ship construction - boat construction...

Industry driver: "smart" ship / increasing number of equipment / Operational condition guarantee / ship lifelong evolutions / cost optimization

IGE+XAO competitive advantage: a complete Visio-based offer that goes from functional design to schematics & cabling generation / communication capabilities (PLM & CAD integration) / collaborative design / multi function (hydraulics, …) / configuration management (options & variants, versioning/maturity)

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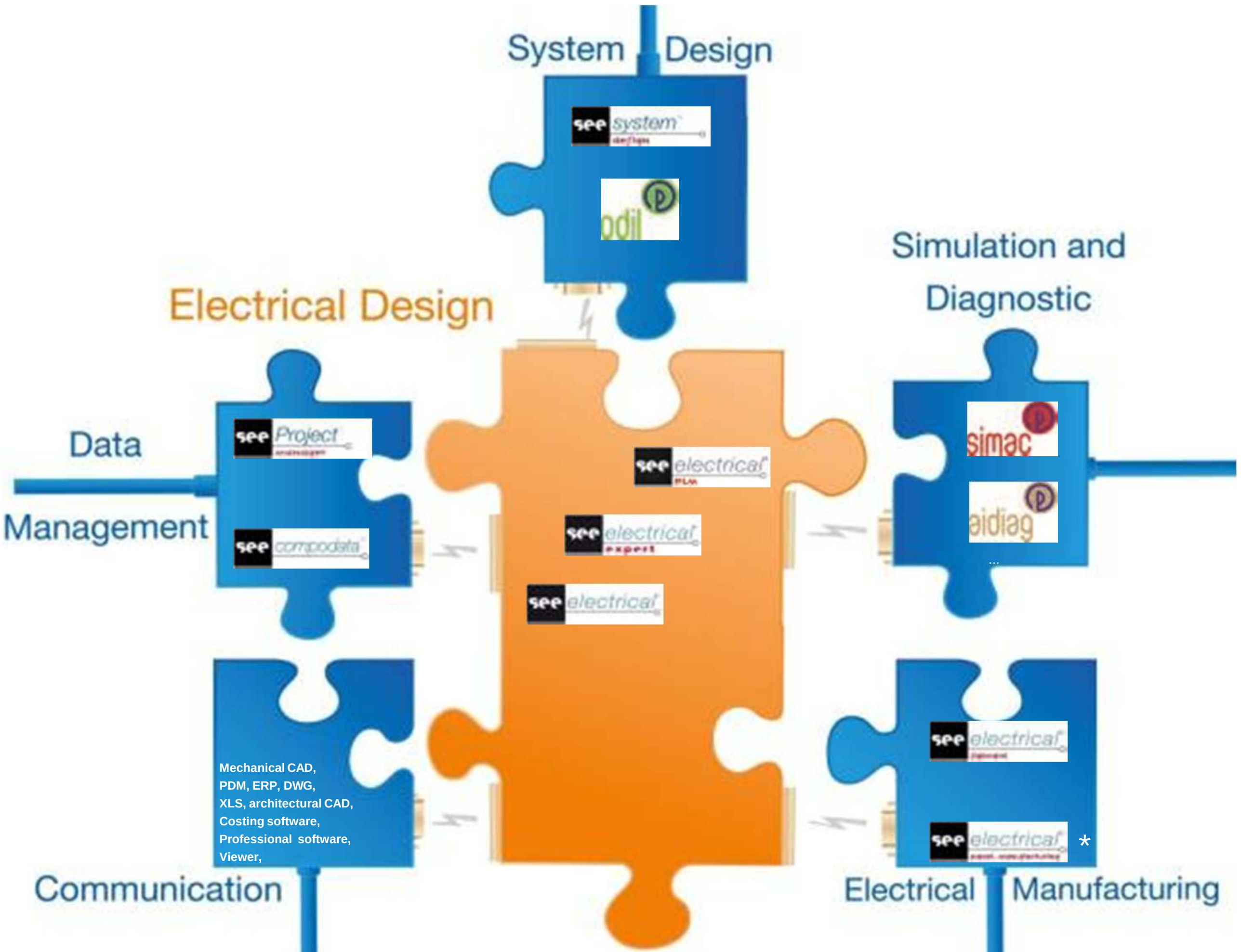
Our solutions for Equipment & Machinery



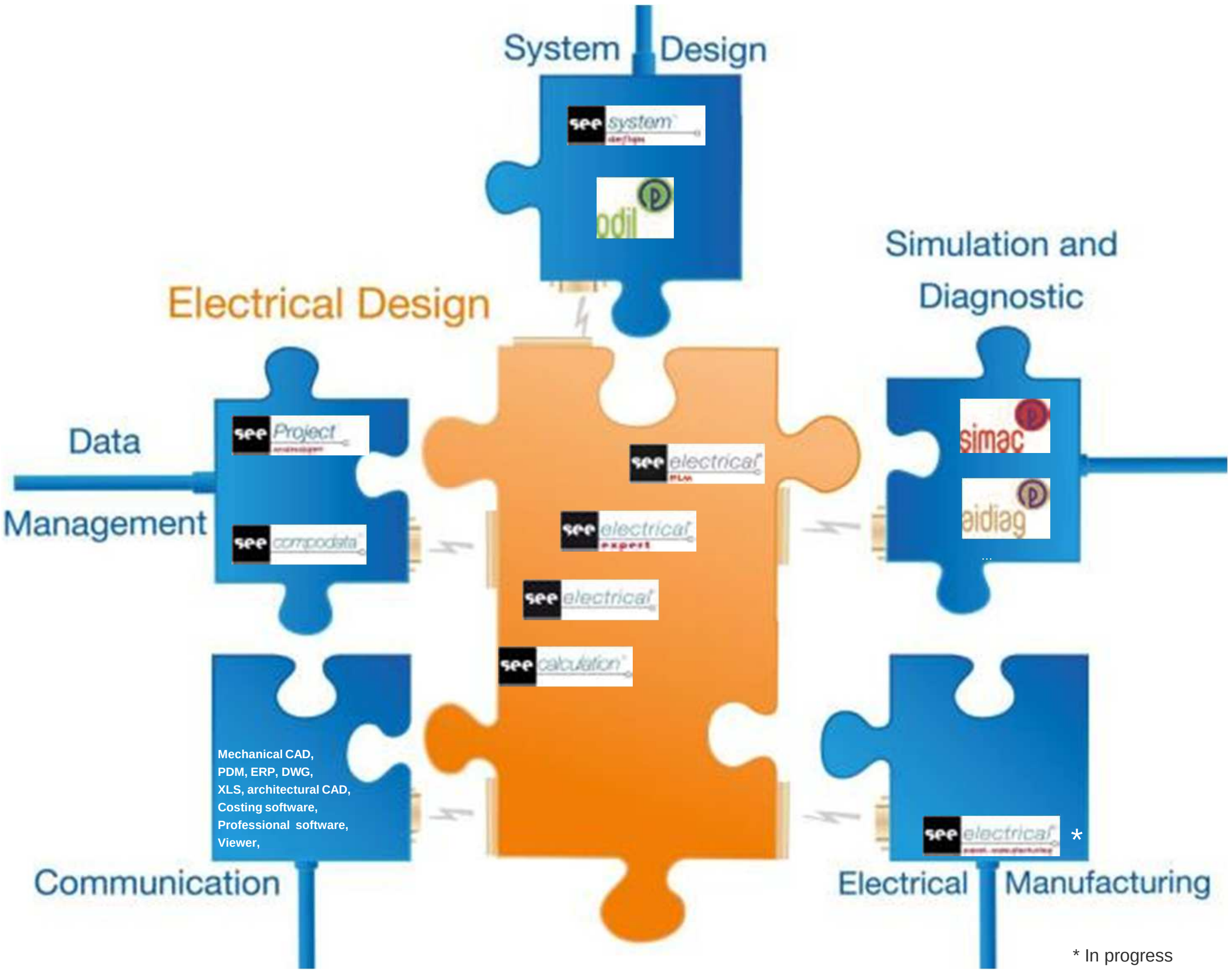
* In progress

Includes: various equipment manufacturing (industrial equipment, household appliances, high tech...) as well as machinery for various industries

Industry driver: more and more complex equipment / customization / reliability / more & more wire harnesses

IGE+XAO competitive advantage: a solution for every company size / one of the most complete offers on the market / communication capabilities / customizable and scalable solutions / expertise from large customer base / strong partnership with key electrical equipment players / wire harnesses expertise / automatic schematic generation

Our solutions for Automation & Plant



Includes: industrial premises & plant service providers (maintenance…)

Industry driver: tight capital / lifetime cost optimization / reliability / predictive maintenance / flexibility / higher production frequencies / production line retrofit

IGE+XAO competitive advantage: a solution for every company size / one of the most complete offers on the market/ communication capabilities / customizable and scalable solutions / complete environment (CEI, IEC, symbols,…) / "easy to use" packages / IGE+XAO’s historical market / large customer base / quality verification functions

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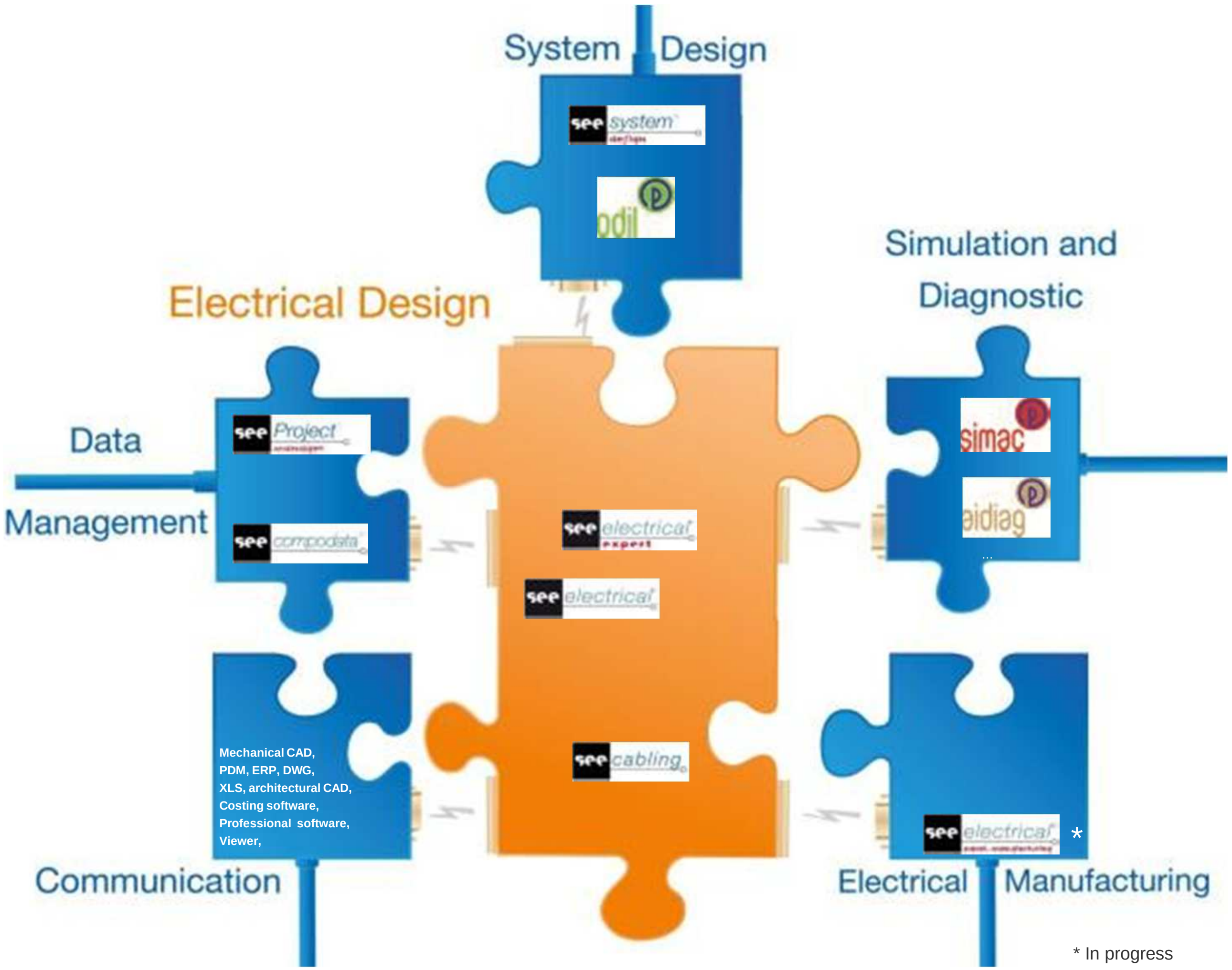
Our solutions for Power generation & Energy



* In progress

Includes: hydraulic, nuclear, solar, thermal, wind, energy equipment

Industry driver: safety / alternative & sustainable energies / smart supply and demand / smart grid / 24-7 operations / environmental regulations

IGE+XAO competitive advantage: a complete offer from a powerful Visio-based offer to "on-the-shelf" easy-to-use packages / communication capabilities / very large project management / collaborative solution / customizable and scalable solutions

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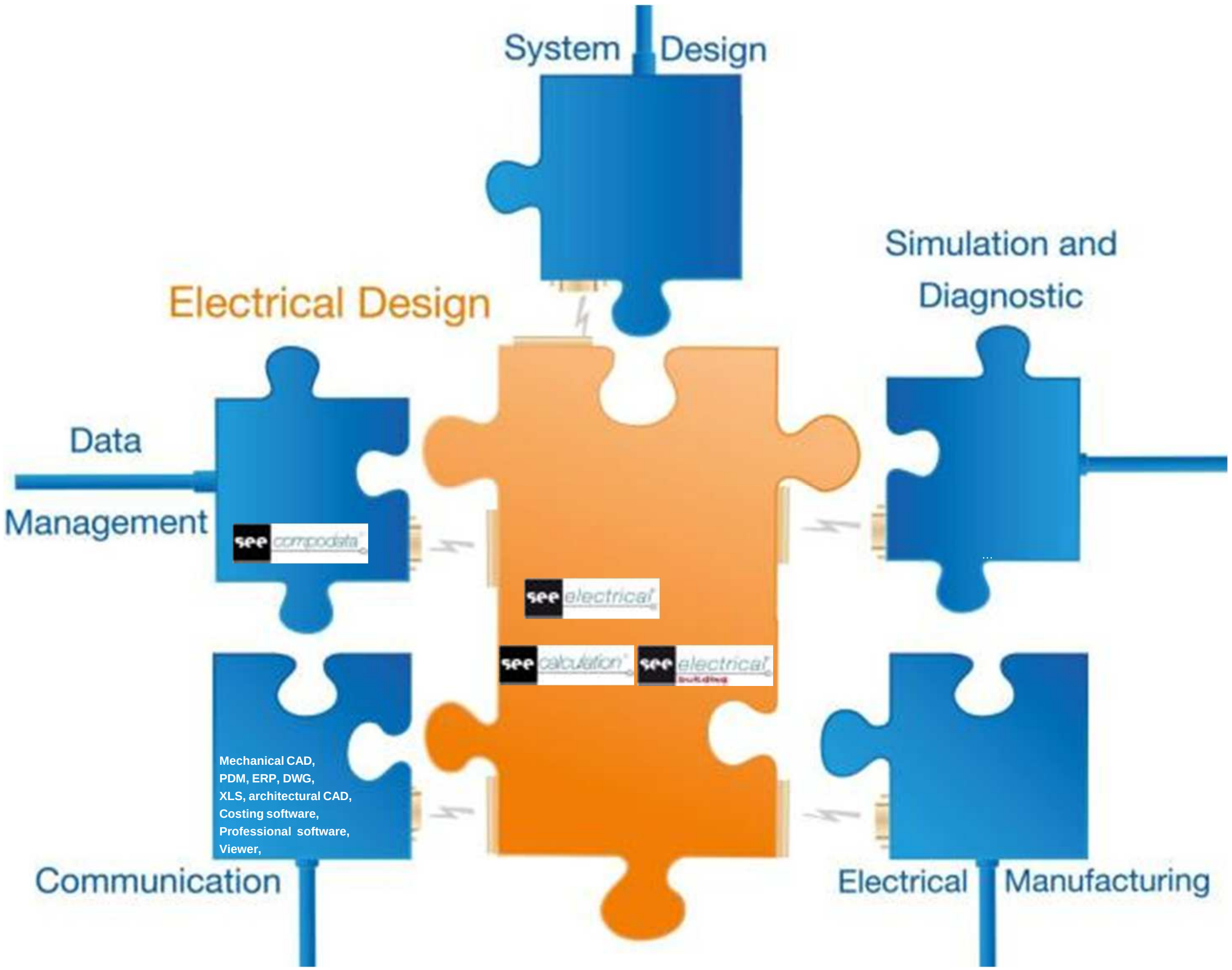
Our solutions for Construction



Includes: building construction (residential - non-residential) - heavy and civil engineering...

Industry driver: smart buildings / increasing number of equipment (datacom) / importance of standards / regulations

IGE+XAO competitive advantage: automatic schematic generation / an 'all in one' & 'easy to use' product / integrated calculation package/ communication capabilities

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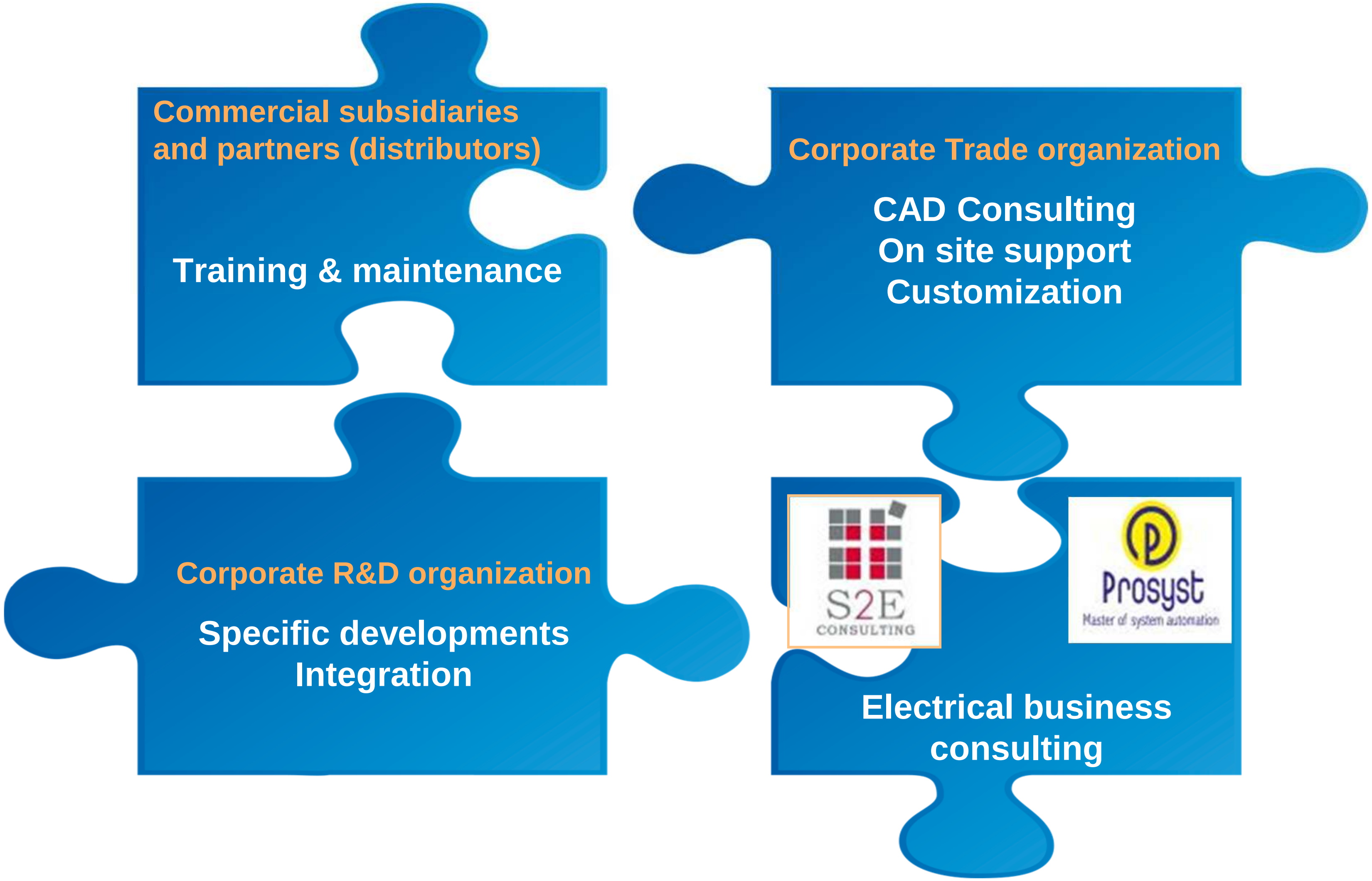
IGE+XAO services portfolio - 4 levels of added-value services



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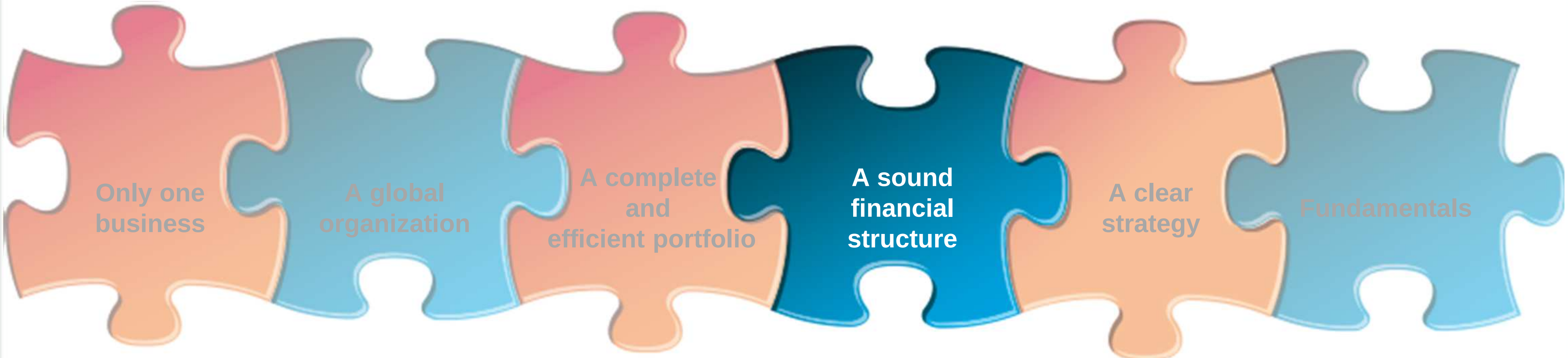
A sound financial structure



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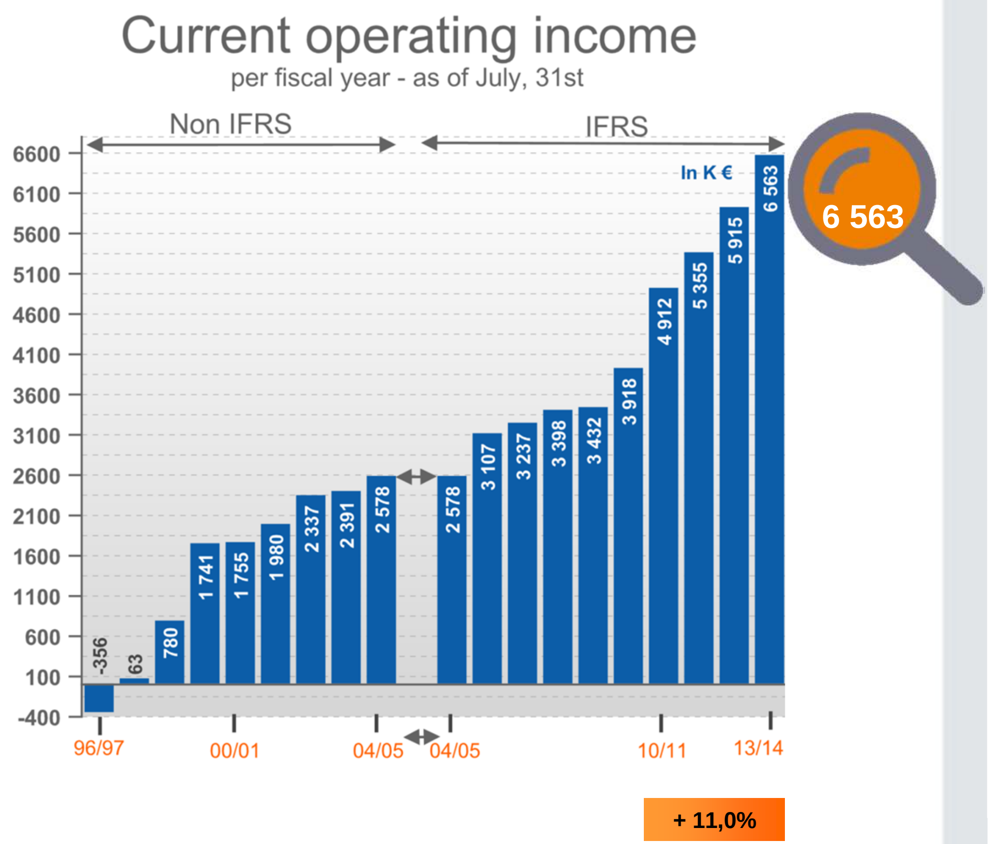
Shaping the Future of the Electrical PLM, CAD and Simulation

Yearly evolutions (FY 13/14)



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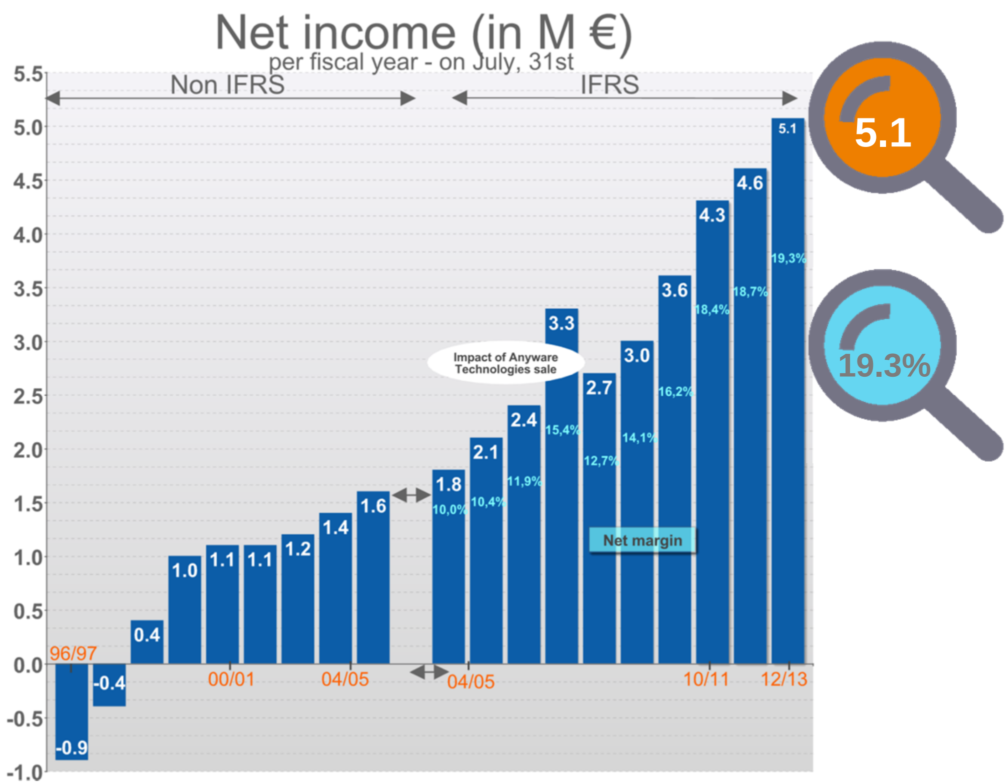
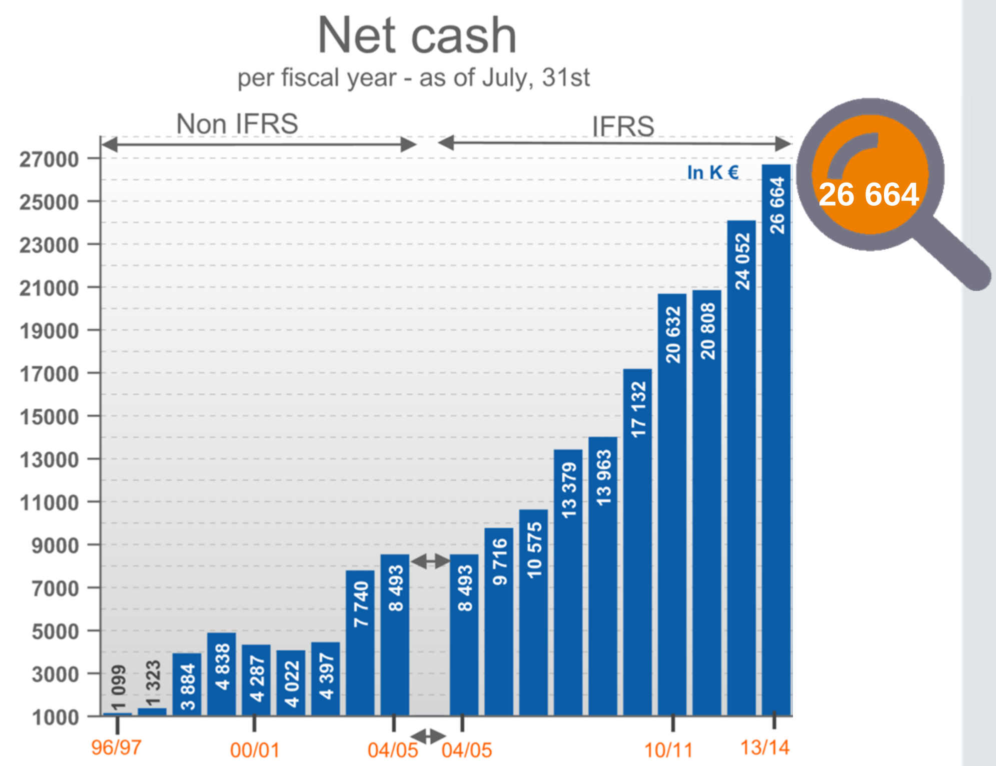
Yearly evolutions (FY 13/14)



+ 10,1 %



+ 10,9 %

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Focus on 2014/2015 first half-year financial statements

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Shaping the Future of the Electrical PLM, CAD and Simulation

Press release Comptes consolidés du 1er semestre de l'exercice 2013/2014 (en normes IFRS)

Toulouse, le 30/03/2015, le Groupe IGE+XAO annonce :

Intégration réussie des nouvelles activités

En euros	31 janvier 2015 (6 mois)	31 janvier 2014 (6 mois)	Evolution
Chiffre d'affaires	13 168 401	12 570 465	+ 4,8%
1er trimestre (du 1er août au 31 octobre)	5 996 736	5 680 147	+ 5,6%
2e trimestre (du 1er novembre au 31 janvier)	7 171 665	6 890 318	+ 4,1%
Produits d'exploitation	13 665 099	13 011 159	+ 5,0%
Charges d'exploitation	(10 310 555)	(9 575 675)	+ 7,7%
Résultat opérationnel courant	3 354 544	3 435 485	- 2,3%
Résultat net de l'ensemble consolidé	2 689 990	2 579 923	+4,3%
Résultat net – porteurs de capitaux propres	2 646 410	2 568 713	+ 3,0%

Marge opérationnelle : 25,5%
Marge nette : 20,1%

Sur le premier semestre 2014/2015, le chiffre d'affaires consolidé du Groupe IGE+XAO s'élève à **13 168 401 euros** contre 12 570 465 euros en 2013/2014, soit une croissance de **4,8%**. Cette hausse de l'activité aurait été de 6,2% (5,9% sur le 1er trimestre et 6,5% sur le second trimestre) à normes comptables IFRS identiques. En effet, du fait de l'application de la norme IFRS 11, le Groupe a dû déconsolider deux filiales, EHMS et S2E Consulting, sans qu'il y ait ni modification des taux de détention, ni changement au sein de la gouvernance du Groupe dans ces deux entreprises.

Sur le plan de la rentabilité, IGE+XAO se rapproche du niveau exceptionnel enregistré sur le 1er semestre un an plus tôt, avec des taux de marges opérationnelle et nette respectivement de 25,5% et 20,1%, tous deux supérieurs à ceux de l'exercice clos au 31 juillet 2014 (25,1% et 19,3%). Fin janvier 2015, le résultat opérationnel atteint ainsi 3 354 544 euros et le résultat net 2 646 410 euros.

Cette performance est d'autant plus appréciable qu'elle s'opère au cours d'une période, d'une part, de consolidation des activités de la société Prosyst, et d'autre part, d'investissements à l'international avec l'intégration d'IGE+XAO Nordic au Danemark, le lancement d'une agence commerciale à Moscou et la préfiguration d'une implantation en Amérique du Sud. Concernant la R&D, une grande partie de l'activité a été dédiée à l'implémentation de nouvelles infrastructures 3D et Web, au déploiement des solutions PLM dans le secteur du ferroviaire et à la préparation des nouvelles versions des logiciels phares du Groupe (SEE Electrical et ses versions Expert et PLM).

Enfin, sur le plan financier, le Groupe conforte sa structure avec, au 31 janvier 2015, des capitaux propres qui atteignent à 30 millions d'euros, un endettement bancaire quasi nul et une trésorerie de plus de 28 millions d'euros.

Marge opérationnelle : résultat opérationnel rapporté au chiffre d'affaires.

Marge nette : résultat net rapporté au chiffre d'affaires

NB : Les comptes semestriels clos au 31 janvier 2015 ont fait l'objet d'une revue limitée de la part des commissaires aux comptes de la société IGE+XAO et ont été arrêtés par le Conseil d'Administration en date du 26 mars 2015.

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Profit & loss (IFRS)

En milliers €	31/01/2015	31/01/2014	Evolution
Chiffre d'affaires	13 168	12 570	4,8%
Total produits d'exploitation	13 665	13 011	5,0%
Dont Crédit Impôt Recherche	*378*	*393*	*-3,8%*
Achats et charges externes	-3 015	-2 611	15,5%
Charges de personnel	-6 804	-6 380	6,6%
Impôts et taxes	-289	-235	23,0%
Dotations amortissements et provisions	-191	-277	-31,0%
Autres charges opérationnelles	-11	-73	-84,9%
Total Charges d'exploitation	-10 310	-9 576	7,7%
Résultat opérationnel courant	3 355	3 435	-2,3%
Résultat financier	262	103	154,4%
Résultat net de l'ensemble consolidé	2690	2580	4,3%
Résultat net part du Groupe	2 646	2 569	3,0%

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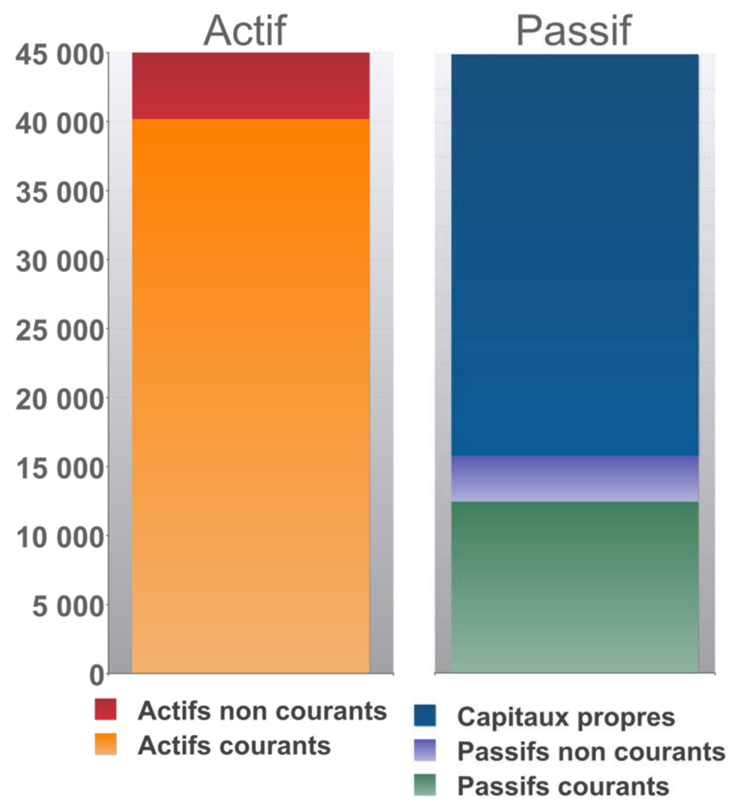
Balance sheet (IFRS)

Actif en milliers €	31/01/2015	31/01/2014
Actifs non courants	5 710	3 879
Actifs courants	40 138	36 689
Dont Disponibilités	*28 502*	*25 816*
TOTAL	45 848	40 568

Passif en milliers €	31/01/2015	31/01/2014
Capitaux propres	30 100	26 247
Passifs non courants	3 332	2 673
Passifs courants	12 416	11 648
Dont PCA	*6 474*	*6 225*
TOTAL	45 848	40 568



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Cash Flow (IFRS)

En milliers €	31/01/2015	31/01/2014
Résultat net - porteurs de CP de la Société	2 646	2 569
Flux net de trésorerie généré par l'activité	1774	1 826
Flux net de trésorerie généré par les opérations d'investissement	-343	-461
Flux net de trésorerie généré par les opérations de financement	-314	58
Variation de trésorerie brute	1 117	1 424
Incidences des variations du taux de change	65	-10
Augmentation (diminution) de la trésorerie	1 182	1 414
Trésorerie en début d'exercice	27 320	24 402
Trésorerie en fin de période	28 502	25 816
Variation de trésorerie nette	1 182	1 414

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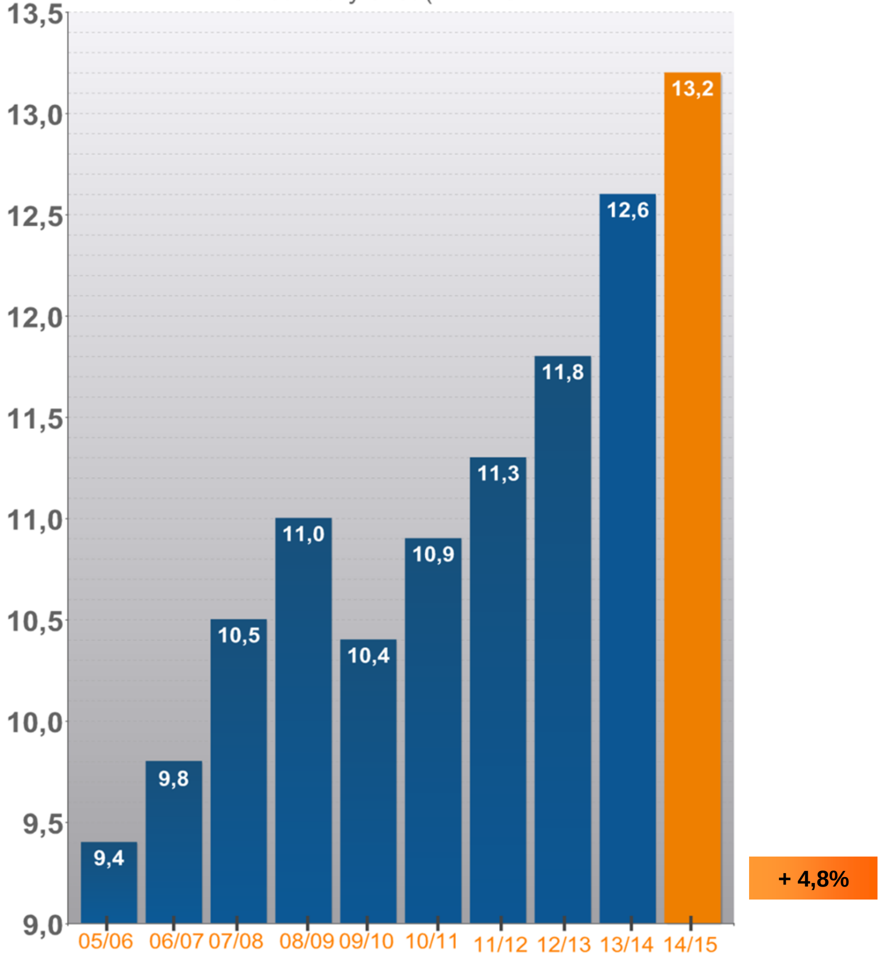
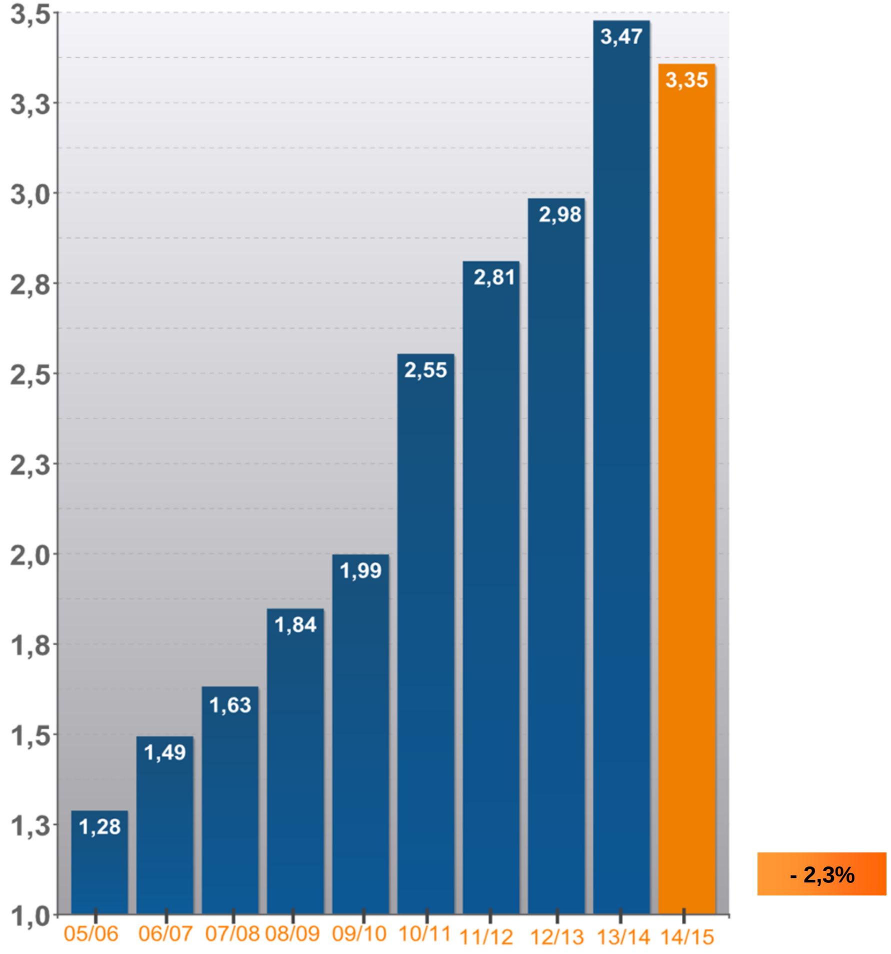
Half-year evolutions

Turnover (in M €) - first half year
On January 31st (in IFRS



Current operating income (in M €)- first half year
First half-year - on January, 31st



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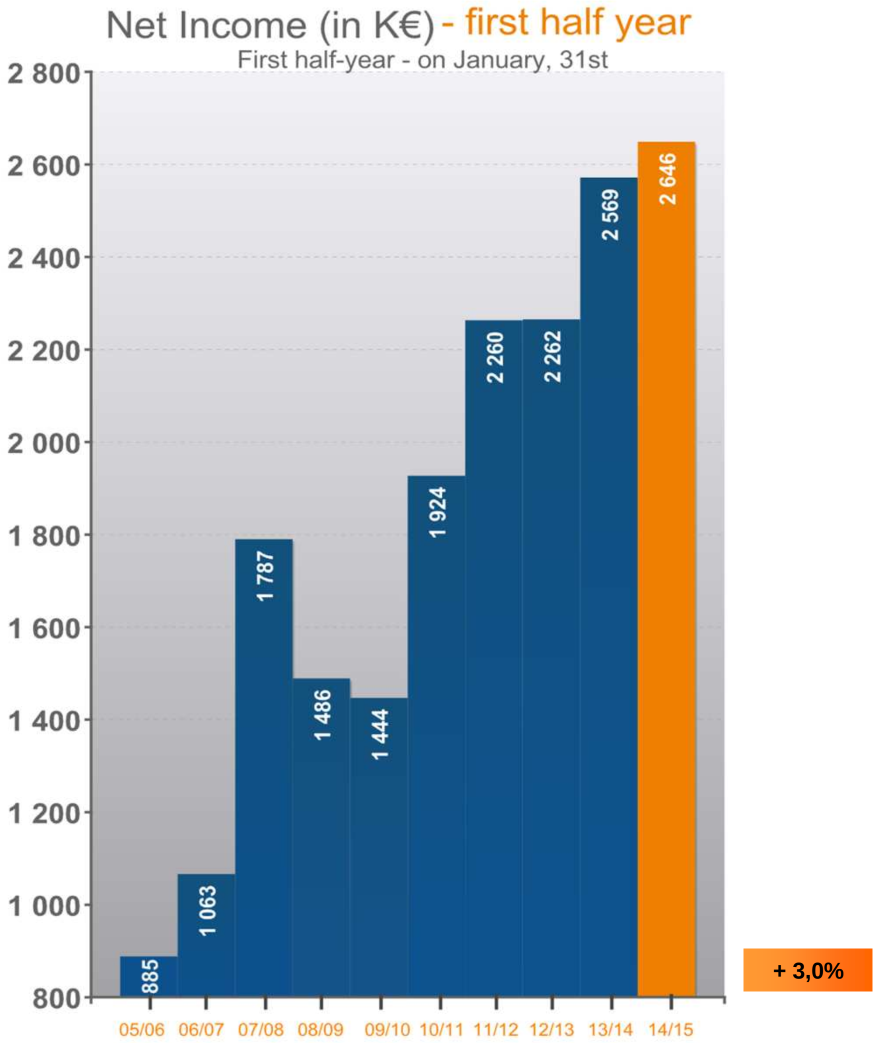
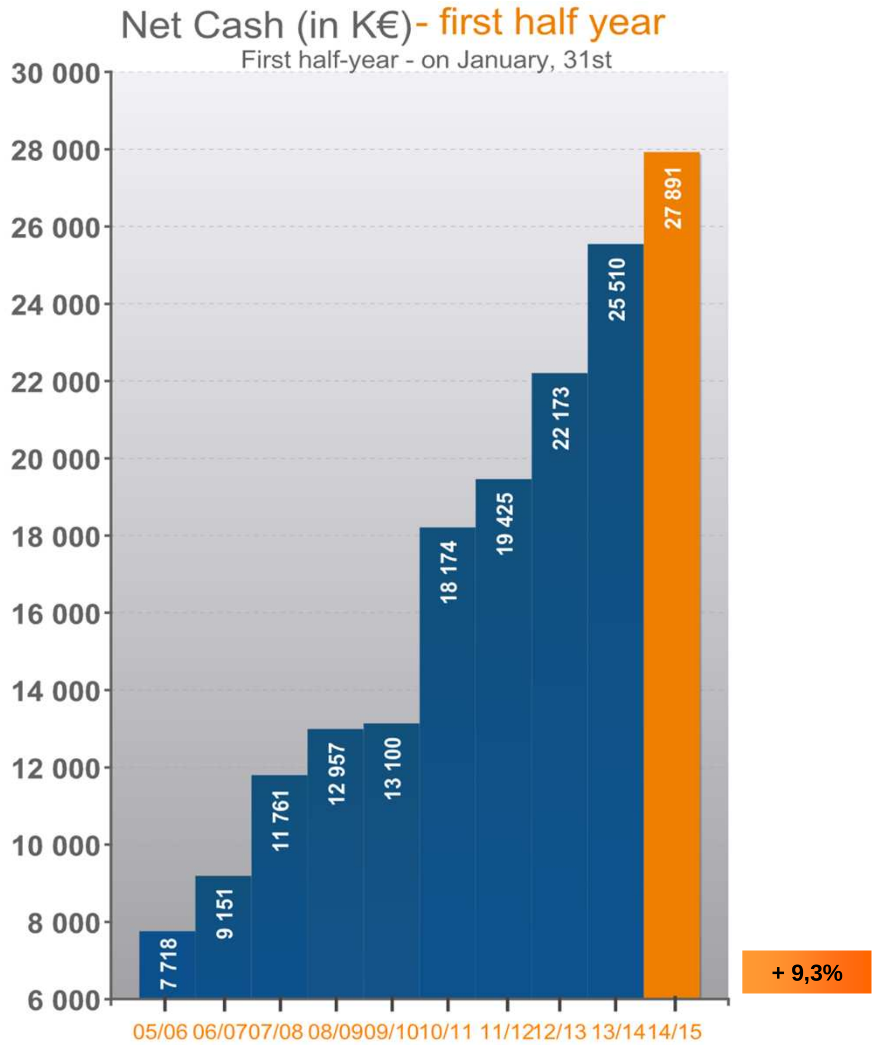
Half-year evolutions





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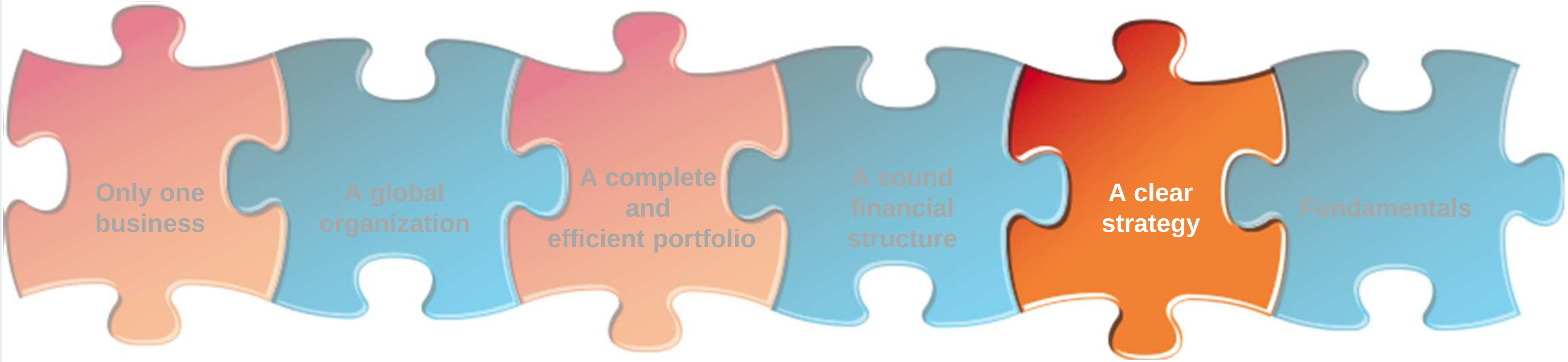
A clear strategy



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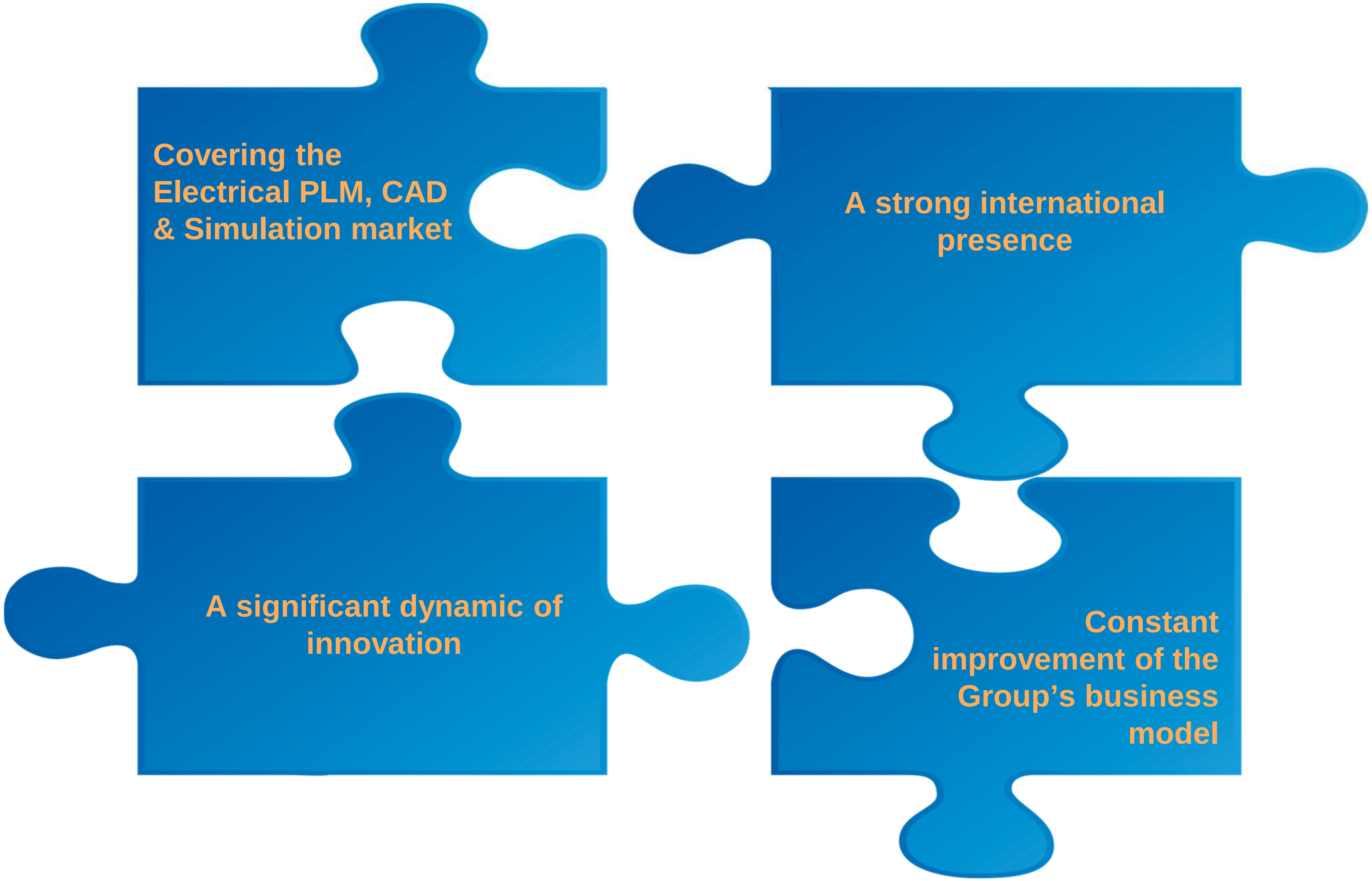
A corporate strategy based on 4 points:



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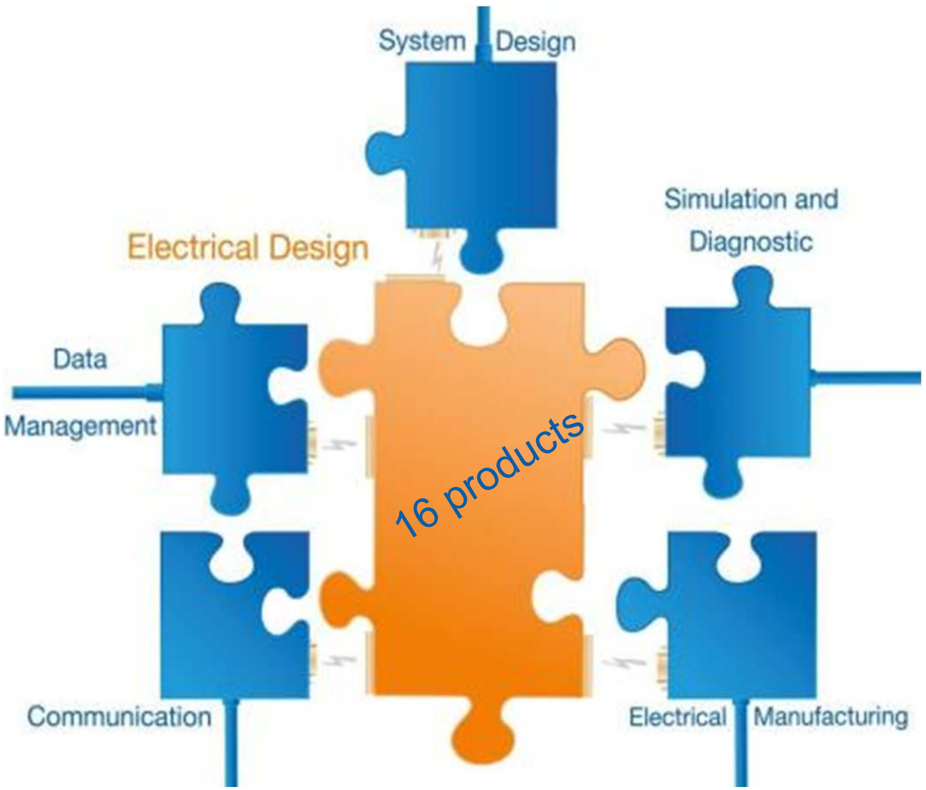
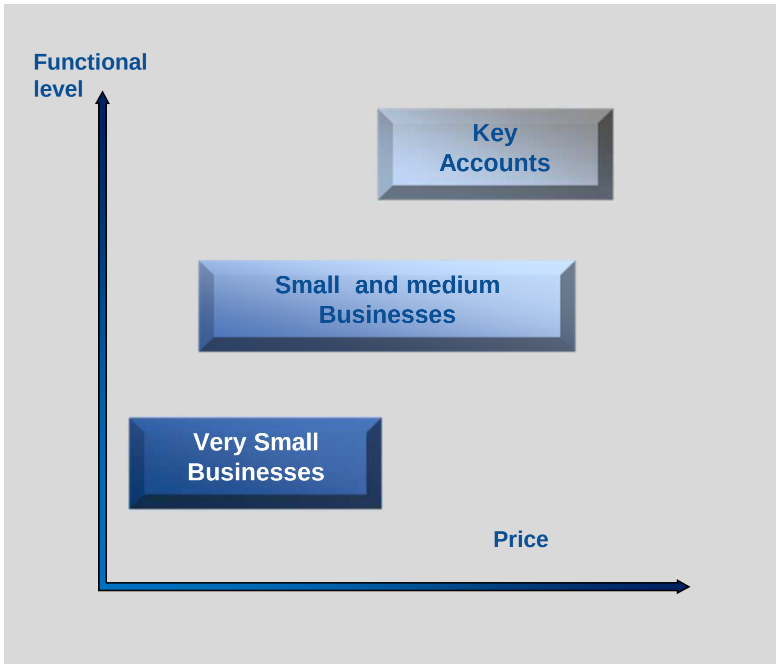
Covering all the Electrical PLM, CAD & Simulation market:

16 products, 8 strategic industries, 6 domains and 3 levels of offers

Aerospace	Railway	Equipment & Machinery	Power generation & Energy
Automotive	Shipbuilding	Automation & Plant	Construction





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IGE+XAO GROUP
www.ige-xao.com

Shaping the Future of the Electrical PLM, CAD and Simulation

A strong international presence

Head office in Colomiers
6 sites dedicated to international support in 6 countries (S)
27 sites dedicated to sales & customer support in 18 countries
32 business partners in 27 countries
7 countries involved in R&D

Forecasted commercial subsidiaries:

-Brazil (on going).

Croatia	ib-CADdy d.o.o
Bosnia-H	ib-CADdy d.o.o
Serbia	ib-CADdy d.o.o
Montenegro	ib-CADdy d.o.o
Slovenia	ib-CADdy d.o.o
Macedonia	ib-CADdy d.o.o
Romania	PRO Electric
Hungary	PRO Electric
Czech Rep.	Softmarket s.r.o
Slovakia	Softmarket s.r.o
Austria	MAY Computer
Lebanon	Progress Engineering & Trading Enterprises
Syria	ZAHABI CO
Tunisia	H2M Technologies
Portugal	SA - Soluções em Automação S.A.
Russia	Bee Pitron
Mexico	Mediatec
Colombia	ENERSA Ltda
Brasil	EGV Software Ltda
Paraguay	Gliston S.A.
Argentina	Gliston S.A.
Uruguay	Gliston S.A.
Australia	Desktop EDA
New Zeland	Desktop EDA
India	Universal Solutions
Singapore	GIMSolutions Pte Ltd
China	16 distributors: CASS Software Corporation, Shanghai Bluebird, Shanghai Jiangda Technology, Shenyang Ruixin (TESAI), Chengdu Hengrui Info Technology, LuoYang Fei Xiang, ChongQingYaoZheng, ShenYang HanGuang, ShengDongQiRuiSheng, BeijingXinGongCheng, BeiJing WanWei Hutong, WuHan YaoZheng, ChangShaBoXin, ShangHaiWeiLing, Beijing Real Winner Control Technology, HangZhou WeiShi

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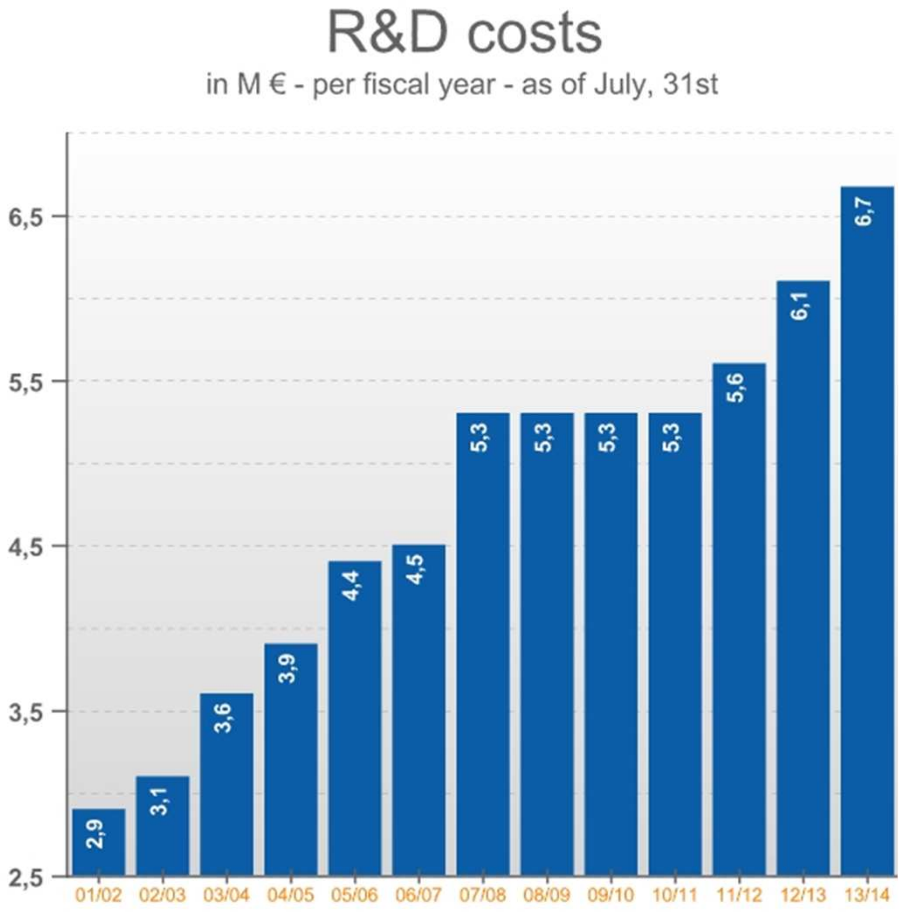
A significant dynamic of innovation - R&D

R&D investments representing 25,5% of the turnover



- **PLM**
- **Manufacturing**
- **Simulation**

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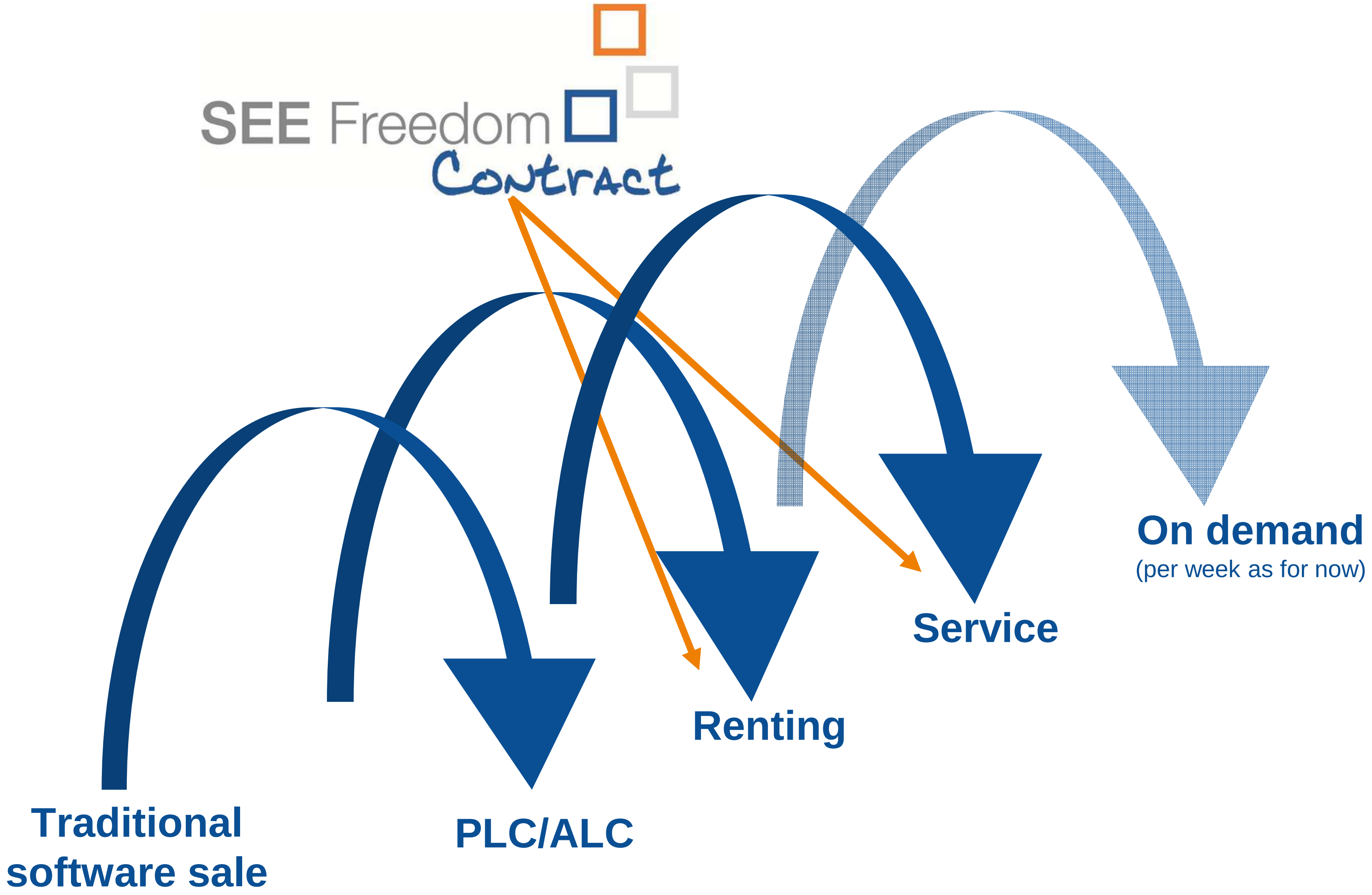
A significant dynamic of innovation – ex. sales models



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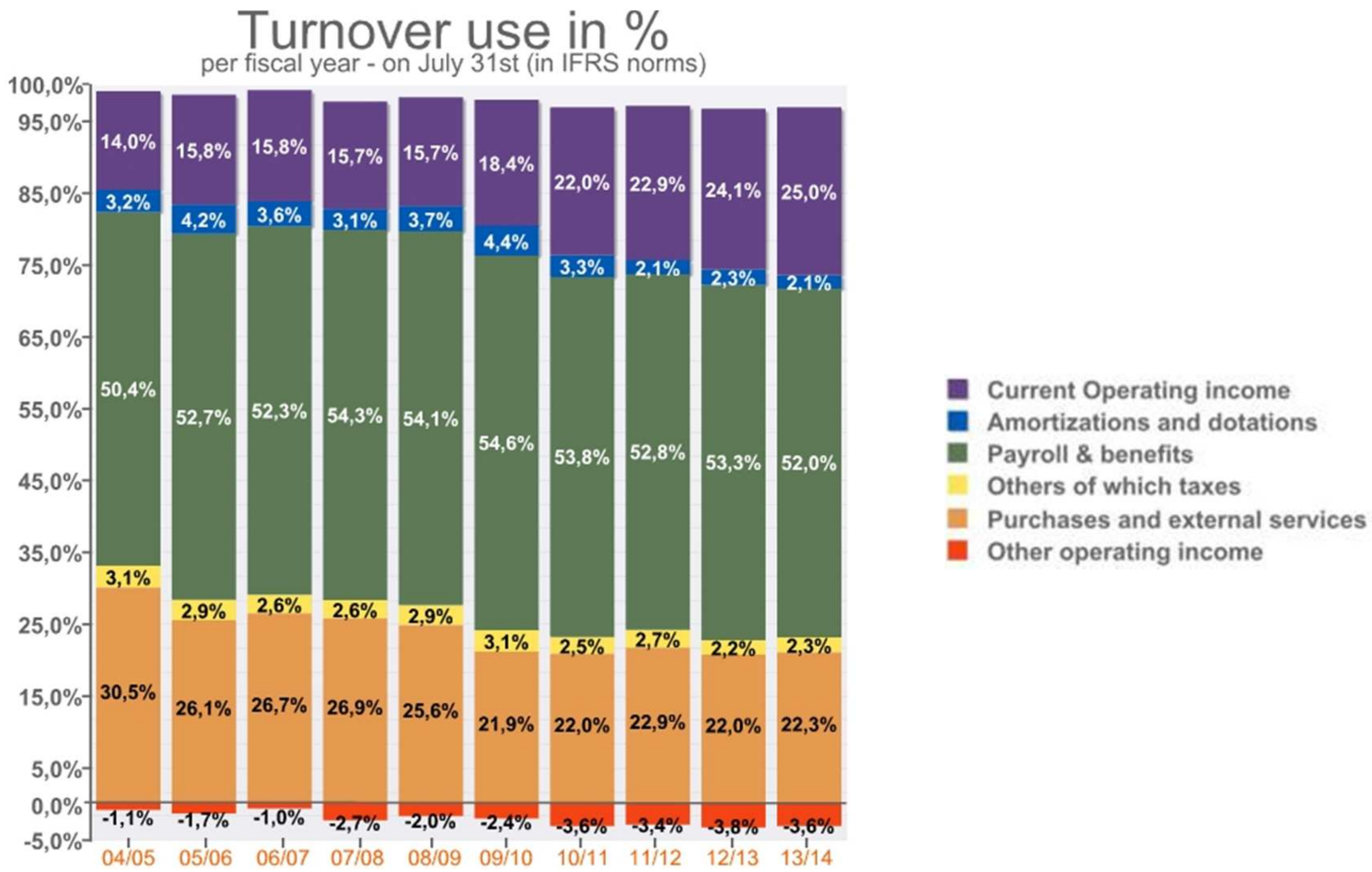
Constant improvement of the Group's business model



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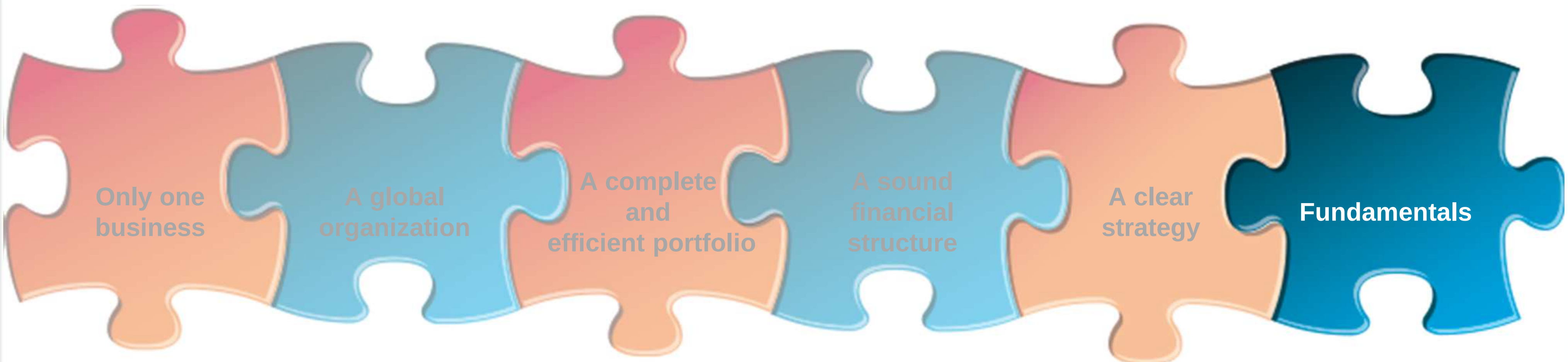
Fundamentals



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Conclusion: IGE+XAO fundamentals '2.5.6' (1/3)

2 shared challenges, 5 shared values & 6 strong points

- 2 shared challenges
  - Customer and staff satisfaction,
  - Be the number one in term of number of licenses and revenues in the Electrical PLM, CAD & Simulation market.

- 5 shared values

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Conclusion: IGE+XAO fundamentals ‘2.5.6’ (2/3)

- 6 company’s strong points (1/2)
  - A leadership position on the market :
    - About 82 375 users throughout the world with significant global key accounts.
    - 28 years of experience,
    - 388 employees 100% focused on the development and the sales of Electrical PLM, CAD & Simulation software (no other activities e.g. mechanical, PCB,..),
    - An efficient international network composed of 30 direct implantations in 19 countries and 32 business partners in 27 countries,
    - 180 people dedicated to R&D, testing & quality (R&D about 25,5% of the annual revenue),
  - A complete and strong software & services portfolio:
    - A complete range of software covering the Electrical PLM, CAD & Simulation market and organized in 6 domains, 8 strategic industries & 3 levels of offers,
    - A large scope of services.

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Conclusion: IGE+XAO fundamentals ‘2.5.6’ (3/3)

- 6 company’s strong points (2/2)

  – A diversified customer portfolio with a significant position on the market

  – Strong financial fundamentals
    - A strong financial structure & a high level of profitability,
    - Share evolution: multiplied by 8.37 since the listening (share value 65.00 Euros on 27 March 2015).

  – A nice future thanks to a strong dynamics of innovation and international deployment.

  – And...

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CAD and Simulation

… a wonderful team

Thank you !

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