



» Half-year report 2017 of EQS Group AG «

Building a Global Player

» Overview of the first six months 2017 «

- » Revenue growth of +45% to € 15.01 million
- » Non-IFRS EBIT decreases by -3% to € 912 thousand
- » Increase in ARIVA.DE stake to 67,5%
- » Domestic market revenue increase to +60% due to consolidation effects and new regulations
- » International business increases by +7%, adding Non-IFRS EBIT
- » Successful market entry into France



» Key figures «

| Profit figures | 6M 2017 | 6M 2016 | +/- |
|-------------------------------------|----------------------|----------------------|------------|
| Revenues | 15,014 | 10,337 | 45% |
| Non-IFRS* EBIT | 912 | 942 | -3% |
| EBIT | 563 | 662 | -15% |
| Non-IFRS* group earnings | -37 | 214 ** | >-100% |
| Group earnings | -176 | 103 ** | >-100% |
| Operating cash flow | -439 | 1,572 ** | >-100% |
| Asset figures | Jun, 30, 2017 | Dec, 31, 2016 | +/- |
| Balance sheet total | 39,636 | 42,403 | -7% |
| Equity | 22,971 | 25,224 | -9% |
| Equity ratio (%) | 58% | 59% | - |
| Liquid funds | 3,173 | 6,610 | -52% |
| Group employees | 6M 2017 | 6M 2016 | +/- |
| Average of the reporting period | 340 | 215 | 58% |
| Personnel expenses | 8,206 | 5,293 | 55% |
| Share | Jun, 30, 2017 | Jun, 30, 2016 | +/- |
| Non-IFRS* earnings per share (EUR) | -0.03 | 0.18 ** | >-100% |
| Earnings per share (EUR) | -0.13 | 0.09 ** | >-100% |
| Market capitalisation (million EUR) | 71 | 44 | 61% |

Unless expressly otherwise stated, all data is in thousand euros (except for the number of employees)

*Non-IFRS key figures before amortisation on the acquired customer base and acquisition expenses

** Prior-year figures adjusted. We refer to Point 2. "Significant accounting and valuation methods" (2.4 Changes in the previous year's figures) in the notes

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» Company Profile «

EQS Group is a leading international technology provider for Digital Investor Relations, Corporate Communications, and Compliance. More than **8,000 companies** worldwide trust EQS's products and services to securely, efficiently, and simultaneously fulfil complex national and international disclosure and compliance requirements to the global investment community.

The heart of EQS Group's technology is the EQS COCKPIT, a **cloud-based IR workflow platform**, which digitally maps the work processes of IR Officers, streamlining them for maximum efficiency. Special modules maintain IR websites contents (**CMS**), contact data (**CRM**), and **insider data**, as well as access to global investor data and proprietary **monitory and analytics functions**. The EQS COCKPIT platform is connected to the company's website in order to guarantee **integrated workflows**.

The EQS COCKPIT also provides access to one of the most important **financial newswires**, over which more than 20,000 financial and corporate releases are distributed annually. In Germany all DAX companies trust EQS Group's **DGAP** service as the main institution to comply with legal and regulatory submission and publication requirements.

As a digital **single-source provider**, EQS Group also develops IR and corporate websites and apps, creates digital financial and sustainability reports, and performs corporate audio and video transmissions.

EQS Group was founded in Munich, Germany in 2000 and has developed from a start-up to an international group with **offices in the world's key financial markets**. The group also holds the majority interest in ARIVA.DE AG and employs more than 350 professionals.



» Strategy «

The business model of EQS Group AG is geared towards continuous **increases in highly profitable software-as-a-service (SaaS) sales**. EQS Group benefits from the global trends of **digitization, regulation, and globalization**.

1. Digitization

Digitization of work processes is growing continuously worldwide.

Milestones in 2017:

- » Development of a new technology platform
- » Deployment of a CRM for IR and Compliance
- » Further development of an CMS for IR
- » Creation of vast analytic functionalities within the COCKPIT

2. Regulation

The regulation of financial markets and issuers is increasing due to alignment, global standards, and crises.

Milestones 2017:

- » Market Abuse Regulation(EU)
- » PRIIP-Regulation (EU)
- » MIFID II/ MIFIR (EU)
- » Corporate Governance Code (Germany)
- » SAPIN II (France)

3. Globalization

As a result of the globalization corporate workflows become global.

Milestones 2017:

- » Business set-up of China, France, UK, US, Singapore and UAE
- » Establishment of a global distribution network
- » Targeting Break-Even in Asia (Hongkong, Shanghai, Singapore)

EQS GROUP

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» SAFE CHANNEL «

» SAFE CHANNEL – The digital and efficient whistleblowing system «

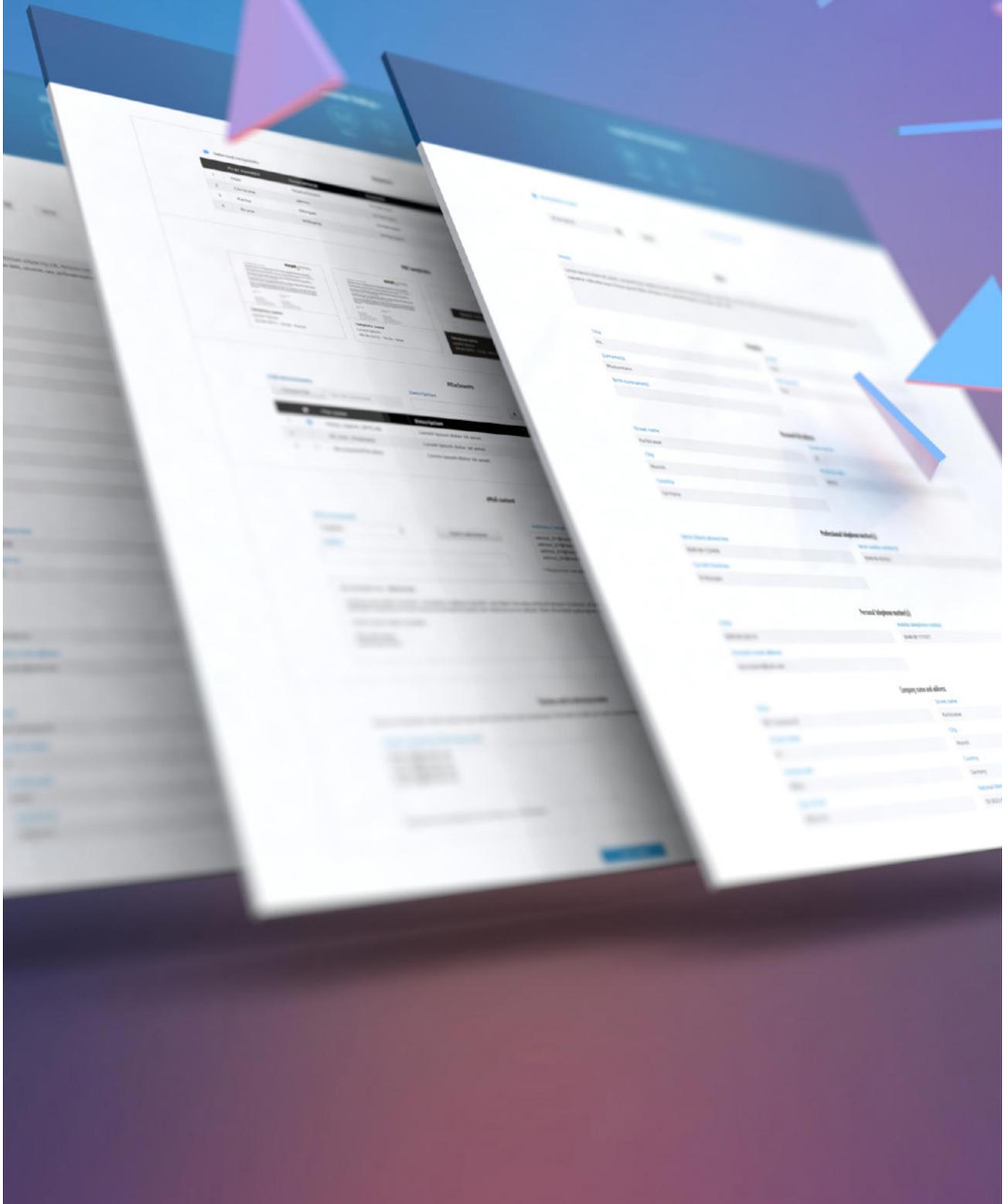
Around the globe, having a secure whistleblowing system has become best practice. Companies profit from being able to detect and address risks at an early stage. With reporting possible via both an online portal and a whistleblowing hotline, the EQS SAFE CHANNEL takes your compliance to the next level.

More

Contact

» INSIDER MANAGER «

Over 500 clients across Europe rely on EQS Group's cloud-based compliance-solution





» Corporate structure «

Group

100%

100%

100%

EQS Group AG

Germany
 Austria

Tensid EQS AG

Switzerland

EquityStory RS, LLC

Russia

EQS Asia Ltd.
(EQS TodayIR)

Hong Kong
 China
 Singapore
 Taiwan

100%

100%

100%

100%

EQS Group Ltd.

UK

EQS Group Inc.

USA

EQS Web
Technologies Pvt. Ltd.

India

EQS Financial
Markets & Media GmbH

Germany
 Austria
 Switzerland

100%

100%

67.5%

EQS Group FZ-LLC

UAE

EQS Group SAS

France

ARIVA.DE AG

Germany
 Austria
 Switzerland

Group revenues for EQS Group AG increased by **+45%** to **€ 15.01 million** (€ 10.34 million) in the **first six months** of 2017. Consolidated sales revenues also include the revenues of **ARIVA.DE AG** (67.5%), of which EQS took a majority stake on July 1, 2016. Organic revenues grew by +11% after adjustments for new revenues from ARIVA.DE AG (€ 3.50 million), which were consolidated for the first time.

Overall performance increased by **+51%** to **€ 16.16 million** (€ 10.68 million). This figure includes capitalized assets of € 1.02 million, including ARIVA.DE's **ARS-COCKPIT** cloud software. The ARS-COCKPIT is specifically designed for the extensive range of PRIIP regulations (regulating basic information sheets for packaged investment products for small investors and insurance products). Development activities were also invested for the further expansion of the **COCKPIT** to workflow and compliance solutions, as well as for the creation of an **LEI (Legal Entity Identifier) delivery platform**. EQS Group AG anticipates accreditation to operate as an LEI (LOU) representative in Q3 2017.

Domestic business in the beginning of 2017 increased significantly by **+60%** to **€ 11.85 million** (€ 7.39 million), benefiting from stricter financial market regulations in Europe. EQS Group AG increased its sales by +17%, due in part to its newly introduced **INSIDER MANAGER** cloud software, as well as to new customers won as a result of the new European Market Abuse Regulation (MAR), which took effect July 2016. **ARIVA.DE** profited in H1 2017 from orders made in the run-up to the PRIIP regulation, posting a +30% increase in revenues. Our subsidiary EQS Financial Markets & Media recorded a slight recovery in Q2 2017 after a weak start to the year, with low levels of issuance activity in bonds and equities. Due to high investment in infrastructure and product development, as well as the first-time consolidation of ARIVA.DE, **non-IFRS EBIT** of **€ 807 thousand** in Germany was below the previous year's period (€ 1.08 million).

EQS Group AG's **foreign business** continued to increase its sales in the first half of 2017, with a rise of **+7%** to **€ 3.16 million** (€ 2.94 million). As a result of the first-time consolidation of ARIVA.DE, the **share of foreign sales** of consolidated sales declined to **21%** (28%) compared to the previous year.

Our **Swiss** subsidiary Tensid EQS AG recorded sales increases of +5%, up to **€ 1.17 million** (€ 1.12 million). In particular, Swiss business in the area of news distribution and digital business reports increased.

In order to achieve a break-even point this year, the focus in Asia has been on profitability. In this context, the **Asian** subgroup EQS Asia Ltd. saw a **11%** drop in sales in the first six months of 2017, with a result of **€ 1.14 million** (€ 1.28 million). While the news business continued to grow by double digits compared to the previous year, website sales dropped by 15%. At the same time, lower expenses compared to the previous year led to a virtually balanced operating result (non-IFRS EBIT).

Our **Russian subsidiary** achieved a significant growth in sales in the first six months of 2017, due to an increase in demand for digital reports and webcasts. Sales rose by **+36%** to **€ 533 thousand** (€ 392 thousand). Double-digit EBIT margins were achieved.

Our subsidiary, **EQS Group Ltd. (UK)**, achieved a **+50%** increase in sales, up to **€ 225 thousand** in the first six months of 2017. In addition to licensing sales to customers acquired from the takeover of Obsidian IR, new customers were also acquired for the INSIDER MANAGER.

Our newest foreign markets — UAE, USA, and France — generated revenue contributions of less than € 100K. Despite simultaneous investments in six locations, positive **non-IFRS EBIT** of **€ 105 thousand** (€ -133 thousand) abroad was generated for the first time due to the established foreign markets.

Operating expenses for the Group rose by **+56%** to **€ 15.60 million** (€ 10.02 million) – thus proportional to the development of the overall performance – in the course of our global expansion, due to further development of workflow and compliance modules for our cloud platform, COCKPIT, associated infrastructure expenses, as well as the initial consolidation of ARIVA.DE after the first six months of 2017. The largest expense item, **personnel expenses**, also rose by **+55%** to **€ 8.21 million** (€ 5.29 million), which proportionally corresponds to developments in the number of employees of 340 (+ 58%). This increase was primarily due to the sharp rise in the share of domestic employees as a result of the initial consolidation of ARIVA.DE's three

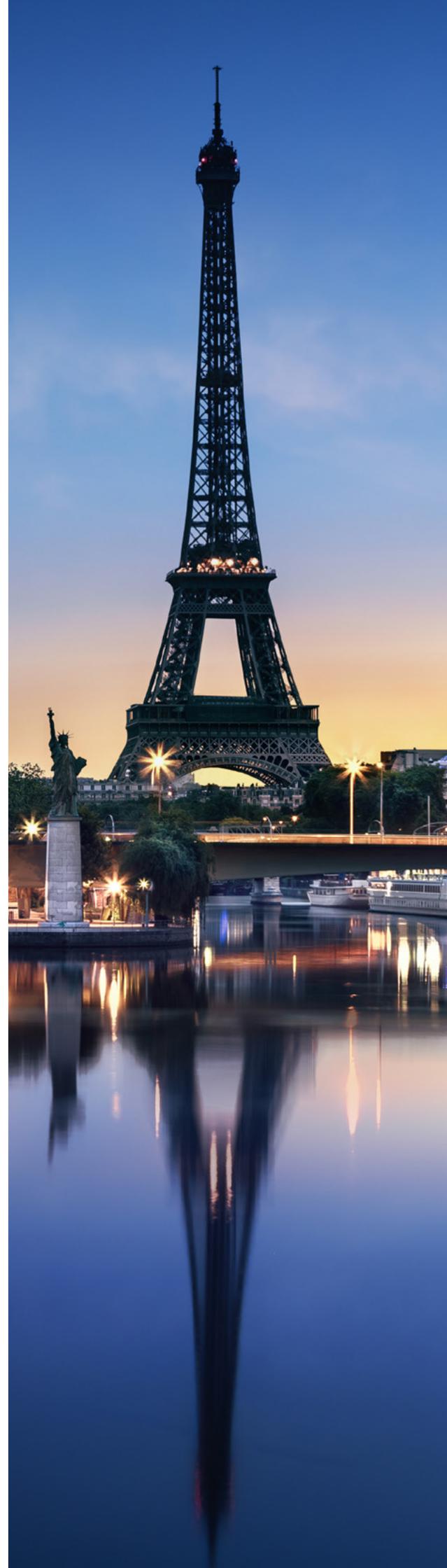
offices in Kiel, Hamburg, and Frankfurt, as well as the further development of the COCKPIT. As a result of the first-time consolidation of ARIVA.DE, **related services** also increased significantly by **+57%** to **€ 2.73 million** (€ 1.73 million). In order to cope with project and work peaks, freelancers have been hired.

Customer bases acquired in the course of acquisitions are depreciated for 15 years, as scheduled. Newly-acquired customer bases and the regular **depreciation** resulting from the majority takeover of ARIVA.DE (July 1, 2016) led to a significant rise of **+82%** in depreciation over the first six months of 2017, to € 989K (€ 544 thousand). **Other expenses** rose by **+50%** to **€ 3.68 million** (€ 2.45 million). In addition to acquisition-related increases, infrastructure expenses rose in conjunction with global expansion and the further development of our cloud platform, COCKPIT.

Non-IFRS EBIT before one-time acquisition costs (€ 0), purchase price allocation (€ 0), and scheduled amortization of acquired customer bases (€ 349 thousand) decreased by **-3%** to **€ 912 thousand** (€ 942 thousand) in the first half of 2017. This decline is attributable to high investments in product development, including ARIVA.DE's new Regulatory business area, as well as infrastructure expenses related to global expansion. Without the first-time consolidation of ARIVA.DE AG in the reporting period, the increase in non-IFRS EBIT was + 2% to € 963 thousand. **EBIT** fell by **-15%** to **€ 563 thousand** (€ 662 thousand).

In addition to loan-related increased interest expenses, **exchange rate changes** in the Euro (€) relative to the US dollar (USD), the Hong Kong dollar (HKD), the Swiss franc (CHF), and British pound (GBP) **negatively affected** financial results. These mostly non-cash losses from currency differences resulted primarily from the parent company's balance sheet items in relation to subsidiaries (inter-company loans, customer bases, etc.). Due to the purely valuation-related assessment, currency hedging has not been performed. This resulted in a negative **financial result of € -497 thousand** (€ -263 thousand*). As a result of high deferred tax expenditures, **income taxes** were only slightly lowered to € 242 thousand (€ 296 thousand*). Consolidated net income for the first six months of 2017 was **€ -176 thousand**, compared to € 103 thousand* in the previous year. **Non-IFRS consolidated losses** amounted to **€ -37 thousand** (6M 2016: net earnings of € 214 thousand*).

** Prior-year figures adjusted. We refer to item 2. "Significant accounting and valuation methods" (2.4 Changes in the previous year's figures) in the notes to the consolidated financial statements as of Dec. 31, 2016*



» Segments «

Our operating business is divided into **two segments**. Regulatory Information & News (**RI&N**) bundles our cloud solutions in the field of reporting requirements as well as news distribution. The Products & Services segment (**P&S**) offers digital communication solutions.

The operating business of ARIVA.DE, which was consolidated for the first time, was apportioned to both segments. Workflow solutions for the implementation of the new PRIIP regulation are integrated into the RI&N segment. Derivatives, licensing sales for websites, and advertising revenues from the www.ariva.de financial portal are allocated to the P&S segment.

Both the Regulatory Information & News segment and the Products & Services segment significantly increased their sales over the previous year.

Regulatory Information & News (RI&N)

The new EU Market Abuse Regulation (MAR), which took effect on July 3, 2016, intensified reporting obligations, which were to OTC securities in Europe. OTC issuers in Germany, such as the new segments (Scale and Basic Board) of the Deutsche Börse, are directly affected by this **regulation** and are now obligated to publish ad-hoc announcements and directors' dealings, as well as comprehensive insider lists. The number of companies in the regulated market declined by four to 453 year-on-year, but remained unchanged at 136 on Scale and Basic Board.

In the first half of the year, **news volume** disseminated via the COCKPIT rose by **+20%** over the previous year as a result of the MAR, with a total of **10.479** news items. Ad-hoc releases and directors' dealings rose significantly due to MAR, with double-digit growth. In addition to news distribution, the INSIDER MANAGER was successfully introduced within the framework of the EU Market Abuse Regulation and the share of volume-independent sales in the RI&N segment significantly increased.

As a result of first-time consolidated sales of **ARIVA.DE** (as of July 1, 2016), as well as revenue contributions traced to MAR taking effect, **sales** in the **RI&N segment** rose significantly by **+67%** to **€ 5.84 million** (€ 3.49 million). **Segment EBIT** decreased by **-5%** to **€ 477 thousand** (€ 504 thousand). **Non-IFRS EBIT** in the RI&N segment (before pro-rata customer depreciation, purchase price allocation, and acquisition costs) rose by **+4%** to **€ 612 thousand** (€ 589 thousand). The disproportionately small increase is due to continued high infrastructure investments made for global expansion and further development of the COCKPIT. The continued development of the COCKPIT with additional software modules, as well as ARIVA's development of the ARS-COCKPIT for the institution of the PRIIP regulation, mark significant progress milestones. In addition, proprietary software valued at € 389 thousand was activated.



Products & Services (P&S)

Revenues in the Products & Services segment, made up of „Reports & Webcasts“, „Websites & Platforms“, and „Distribution & Media“, including internal revenues of € 344 thousand (€ 437 thousand), rose by **+31%** to **€ 9.51 million** (€ 7.28 million) in the first six months of 2017. Excluding internal sales, the increase stands at +34%. Double-digit growth was achieved across all divisions. Increased revenues resulting from the majority takeover of ARIVA.DE were most apparent in the **Websites & Platforms** segment, which recorded a significant **+38%** revenue increase over the previous year, up to **€ 3.91 million** (€ 2.83 million). The **Reports & Webcasts** division also performed successfully in H1 2017, generating an **+18%** increase in sales, up to **€ 3.99 million** (€ 3.38 million). The XML submission service to the Federal Gazette and the area of digital reports increased significantly.

Orders in media bookings, characterized by reluctance in the first quarter of 2017, recovered slightly in Q2. The consolidation of ARIVA.DE led to a significant increase in ad revenues with financial portals. As a result, the **Distribution & Media** division increased revenues by **+100%** up to **€ 1.27 million** (€ 635 thousand).

In the **Products & Services** segment, **EBIT** decreased to **€ 86 thousand** (€ 158 thousand). **Non-IFRS EBIT** (before pro-rata customer depreciation, purchase price allocation, and acquisition costs) declined by **-15%** to **€ 300 thousand** from € 353 thousand the previous year. In Products & Services, global expansion, as well as an expansion of the product portfolio, continue to be priorities. A total of **€ 628 thousand** was capitalized in H1 2017, including the LEI delivery platform, which is scheduled to go live in Q3 2017.

| <i>EUR'000</i> | <i>Regulatory Information & News</i> | <i>Products & Services</i> | <i>Consolidation</i> | <i>Group</i> |
|-----------------------------|--|------------------------------------|----------------------|--------------|
| Segment revenues | 5,843 | 9,515 | -344 | 15,014 |
| Other operating income | 40 | 93 | 0 | 133 |
| Own cost capitalized | 389 | 628 | 0 | 1,017 |
| Operating expenses | -5,414 | -9,543 | 344 | -14,612 |
| Depreciation & amortisation | -381 | -607 | 0 | -989 |
| EBIT | 477 | 86 | 0 | 563 |
| Non-IFRS EBIT | 612 | 300 | 0 | 912 |
| Financial expenses/income | -292 | -205 | 0 | -497 |
| EBT | 185 | -119 | 0 | 66 |
| Non-IFRS EBT | 320 | 95 | 0 | 415 |

» Assets «

The **balance sheet total fell** slightly by **-7%** to **€ 39.64 million** (€ 42.40 million), mainly due to a decrease in cash and cash equivalents compared to December 31, 2016. The dividend payment, repayment of financial liabilities, and increase in the share of ARIVA.DE as of January 1, 2017 to **67.5%** (51.2%) reduced **cash and cash equivalents** by **-52%** to **€ 3.17 million** (€ 6.61 million). Compared with the previous year's quarter, **accounts receivables** rose by **+54%** to **€ 3.43 million** (€ 2.23 million). **Intangible assets** remained virtually unchanged at

€ 26.30 million (€ 26.31 million) as of June 30, 2017. The increase in the share capital of ARIVA.DE did not result in any change, as this was already fully consolidated in the consolidated financial statements of December 31, 2016. Intangible assets include amortized intangible assets in the amount of **€ 1.76 million**, as well as **acquired customer bases**, carrying a book value of **€ 8.61 million** as of June 30, 2017 (which are depreciated over 15 years). All **goodwill** resulting from the consolidation of the acquired companies was **100% activated**.

» Financial position «

The equity of the Group fell by **-9%** to **€ 22.97 million** (€ 25.22 million) as of the reporting date. In addition to dividend distribution in Q2 2017, this decline is attributable to an increase in the share of ARIVA.DE (up to 67.5%) as of January 1, 2017 and an associated reduction in minority interests, down to € 2.01 million (€ 2.97 million). Balance sheet profit fell to € 8.76 million (€ 9.92 million) as of June 30, 2017 as a result of the dividend payout.

The increase in the share capital of ARIVA.DE resulted in new borrowing in H1 2017. However, due to high quarterly repayments, EQS Group AG's financial liabilities rose by only +3% to € 9.49 million (€ 9.22 million). The increase in trade receivables due to the consolidation of

ARIVA.DE AG resulted in higher working capital (difference from current non-financial receivables less current non-financial liabilities) of € 29 thousand compared to H1 2016 (€ -1.25 million).

Operating cash flow decreased by to **€ -439 thousand** (€ 1.57 million*) due to the increase in working capital. The **equity ratio** fell slightly to **58%** (59%) and is therefore within the target corridor of the Group's capital structure.

** Prior-year figures adjusted. We refer to item 2. "Significant accounting and valuation methods" (2.4 Changes in the previous year's figures) in the notes to the consolidated financial statements as of Dec. 31, 2016*

» Outlook «

For the **2017** financial year we forecast a **sales increase** of **+ 20% to + 25%** for the **EQS Group (Group)**, resulting in **€ 31.2 million to € 32.5 million**. The share of inorganic growth caused by first time consolidation of ARIVA.DE AG (since July 1, 2016) is expected to be 10%.

We plan an increase of **non-IFRS EBIT** (prior to acquisition expenses & purchase price allocation, as well as scheduled depreciation of customer bases) in 2017 of **+10% to +20%**, or **€ 3.6 million to € 3.9 million** (2016: € 3.3 million).

Based on the current Group structure, we expect average annual revenue growth of **+10% to +15%**, resulting in an average annual **non-IFRS EBIT increase** of **+ 20% to + 25%** for the **five-year period** from **2017 to 2021**.

EQS Group AG will continue to pursue the principles of a conservative and risk-conscious treasury policy. A capital increase or borrowing will only be pursued for acquisitions or subsequent investments.

Comparison of projected figures with actual target values of EQS Group AG:

| <i>in € millions</i> | <i>Achieved Revenues</i> | <i>Forecasted Revenues</i> | <i>Non-IFRS EBIT</i> | <i>Forecasted Non-IFRS EBIT</i> |
|--------------------------|------------------------------|--------------------------------|----------------------|-------------------------------------|
| 2017 | | 31.2 – 32.5 | | 3.6 – 3.9 |
| 2016* | 26.1 | 23.0 – 23.9 | 3.3 | 3.4 – 3.6 |
| 2016 | 26.1 | 20.2 – 21.1 | 3.3 | 3.1 – 3.3 |
| 2015 | 18.4 | 18.0 – 18.8 | 3.0 | 3.0 – 3.2 |

* Increase of the forecast after majority purchase of ARIVA.DE AG effective July 1, 2016

Please note

EQS Group AG is listed in the Scale Segment of Frankfurt Stock Exchange and in m:access of Bayerische Börse. There is no obligation to disclose quarterly reports. Therefore, the quarterly figures are unaudited. In the case of balance sheet values, the reference values in brackets relate to December 31, 2016 and, in the case of P/L values to June 30, 2016.

» Consolidated Financial Statements «



» Consolidated income statement «

| | 6M 2017 € | 6M 2016 € |
|--|-----------------|------------------|
| Revenues | 15,013,770 | 10,337,312 |
| Other income | 133,370 | 60,803 |
| Own cost capitalized | 1,017,153 | 282,676 |
| Purchased services | -2,725,351 | -1,732,070 |
| Personnel expenses | -8,205,694 | -5,293,383 |
| Depreciation & amortisation | -989,273 | -543,877 |
| Other expenses | -3,681,232 | -2,449,156 |
| Operating result (EBIT) | 562,742 | 662,305 |
| Interest income | 11,775 | 10,100 |
| Interest expenses | -77,608 | -46,331 * |
| Income from associated companies | 0 | 19,799 |
| Other financial income/expenses | -430,748 | -246,852 * |
| Profit before tax (EBT) | 66,162 | 399,022 * |
| Income taxes | -242,215 | -295,596 * |
| Group net income | -176,054 | 103,426 * |
| - thereof attributable to the owner of the company | -102,025 | 103,393 * |
| - thereof attributable to non-controlling interests | -74,029 | 33 |
| Items that may be reclassified subsequently to profit or loss: | | |
| Currency translations | -189,226 | -9,581 |
| Currency translations | -189,226 | -9,581 |
| Comprehensive income | -365,280 | 93,845 * |
| - thereof attributable to the owner of the company | -291,258 | 93,812 * |
| - thereof attributable to non-controlling interests | -74,022 | 33 |
| Earnings per share - basis and diluted | -0.13 | 0.09 * |

* Prior-year figures adjusted. We refer to Point 2. "Significant accounting and valuation methods" (2.4 Changes in the previous year's figures) in the notes

» Consolidated balance sheet «

Assets

| | Jun. 30, 2017 € | Dec. 31, 2016 € |
|----------------------------|--------------------|--------------------|
| Non-current assets | | |
| Intangible assets | 26,298,798 | 26,314,211 |
| Tangible assets | 2,145,452 | 2,139,673 |
| Long-term financial assets | 2,096,917 | 1,246,340 |
| Other long-term assets | 11,751 | 9,386 |
| Deferred tax assets | 799,642 | 679,399 |
| | 31,352,560 | 30,389,009 |
| Current assets | | |
| Trade accounts receivable | 3,431,813 | 3,907,935 |
| Construction contracts | 108,442 | 101,041 |
| Tax assets | 384,542 | 582,304 |
| Current financial assets | 223,971 | 259,481 |
| Other current assets | 961,771 | 553,063 |
| Cash and cash equivalents | 3,173,366 | 6,610,186 |
| | 8,283,906 | 12,014,010 |
| Total assets | 39,636,466 | 42,403,019 |

Equity and Liabilities

| | Jun. 30, 2017 € | Dec. 31, 2016 € |
|---|--------------------|--------------------|
| Equity | | |
| Issued capital | 1,308,978 | 1,308,978 |
| Treasury shares | -705 | -3,700 |
| Capital surplus | 10,322,682 | 10,257,828 |
| Retained earnings | 8,755,966 | 9,924,286 |
| Currency translation | 578,277 | 767,503 |
| Non-controlling interests | 2,005,420 | 2,969,155 |
| | 22,970,618 | 25,224,050 |
| Non-current liabilities | | |
| Non-current provisions | 152,300 | 151,200 |
| Non-current financial liabilities | 5,758,361 | 5,072,712 |
| Deferred tax liabilities | 2,168,694 | 2,013,148 |
| | 8,079,355 | 7,237,060 |
| Current liabilities | | |
| Current provisions | 515,600 | 1,299,763 |
| Trade accounts payable | 769,322 | 1,533,923 |
| Liabilities from percentage-of-completion | 13,100 | 0 |
| Current financial liabilities | 3,729,086 | 4,151,227 |
| Income tax liabilities | 333,413 | 297,918 |
| Other current liabilities | 3,225,972 | 2,659,078 |
| | 8,586,493 | 9,941,909 |
| Total equity and liabilities | 39,636,466 | 42,403,019 |

» Consolidated cash flow statement «

| | 6M 2017 €'000 | 6M 2016 €'000 |
|---|------------------|------------------|
| Group earnings | -176 | 103 * |
| + Income taxes | 242 | 296 * |
| + Interest expenses | 78 | 46 * |
| - Interest income | -12 | -10 |
| - Income from associated companies | 0 | -20 * |
| -/+ Profit/loss on disposals of property, plant and equipment | -1 | 11 |
| +/- Other non-cash income/expenses (e.g. unrealised profit and loss from currency differences and partial profits realised using the percentage of completion method) | -116 | -304 * |
| +/- Depreciation on fixed assets | 989 | 544 |
| +/- Change in provisions | -783 | -259 |
| -/+ Increase/decrease of inventories, trade accounts receivables and other assets not attributable to investment or financing activities (except for income tax) | 92 | 990 |
| +/- Increase/decrease of trade payables and other liabilities not attributable to investment or financing activities (except for income tax) | -204 | 765 * |
| - Interest expenses paid | -52 | -42 * |
| + Interest income paid | 8 | 10 |
| - Income tax paid | -504 | -558 * |
| = Operating Cash Flows | -439 | 1,572 * |
| - Purchase of property, plant and equipment | -462 | -287 |
| + Proceeds from disposals of property, plant and equipment | 1 | 3 |
| - Purchase of intangible assets | -84 | -379 |
| - Acquisition of non-current financial assets | -1,089 | -78 |
| + Proceeds from disposals of non-current financial assets | 253 | 0 |
| - Acquisition of subsidiaries and business units | -975 | -2,627 |
| +/- Increase/decrease of trade payables and other liabilities attributable to investment activities | -1,239 | 0 |
| = Cash flows from investment activities | -3,595 | -3,368 |
| + Cash receipts from the issue of capital (capital increases, sale on entity's shares, et seq.) | 90 | 0 |
| - Cash payments to owners and minority shareholders (dividends, acquisition of entity's shares, redemption of shares, other distributions) | -981 | -890 |
| + Cash proceeds from issuing bonds/loans and short or long-term borrowings | 2,724 | 2,050 |
| - Cash repayments of bonds/loans or short or long-term borrowings | -1,203 | -910 |
| = Cash Flows from financing activities | 630 | 250 |
| + Change in cash funds from cash relevant transactions | -3,404 | -1,546 |
| + Cash funds at the beginning of period | 6,610 | 3,607 |
| + Change in cash funds from exchange rate movements | -33 | -230 |
| = Cash funds at the end of period | 3,173 | 1,831 |

* Prior-year figures adjusted. We refer to Point 2. "Significant accounting and valuation methods" (2.4 Changes in the previous year's figures) in the notes to the consolidated financial statements as of Dec. 31, 2016

» Consolidated statement of changes in equity «

| | Issued capital EUR'000 | Treasury shares EUR'000 | Capital surplus EUR'000 | Retained earnings EUR'000 | Currency translations EUR'000 | Attributable to owners of the parent EUR'000 | Non-controlling interests EUR'000 | Total equity EUR'000 |
|---|---------------------------|-------------------------------|----------------------------|---------------------------------|-------------------------------------|---|---|-------------------------|
| As of Dec. 31, 2015 | 1,190 | -6 | 5,064 | 10,301 | 599 | 17,148 | 0 | 17,148 |
| Comprehensive income 2016 | 0 | 0 | 0 | 513 | 169 | 682 | 300 | 982 |
| Capital increase | 119 | 0 | 5,089 | 0 | 0 | 5,208 | 0 | 5,208 |
| Sale of treasury shares | 0 | 2 | 68 | 0 | 0 | 70 | 0 | 70 |
| Dividend payment | 0 | 0 | 0 | -890 | 0 | -890 | 0 | -890 |
| Share-based compensation | 0 | 0 | 37 | 0 | 0 | 37 | 0 | 37 |
| Additional non-controlling interests arising on acquisition | 0 | 0 | 0 | 0 | 0 | 0 | 2,738 | 2,738 |
| Transactions with non-controlling interests | 0 | 0 | 0 | 0 | 0 | 0 | -69 | -69 |
| As of Dec. 31, 2016 | 1,309 | -4 | 10,258 | 9,924 | 768 | 22,255 | 2,969 | 25,224 |
| Comprehensive income 6M 2017 | 0 | 0 | 0 | -103 | -189 | -292 | -74 | -366 |
| Sale of treasury shares | 0 | 3 | -3 | 0 | 0 | 0 | 0 | 0 |
| Dividend payment | 0 | 0 | 0 | -981 | 0 | -981 | 0 | -981 |
| Share-based compensation | 0 | 0 | 68 | 0 | 0 | 68 | 0 | 68 |
| Transactions with non-controlling interests | 0 | 0 | 0 | -85 | 0 | -85 | -889 | -974 |
| As of Jun. 30, 2017 | 1,309 | -1 | 10,323 | 8,756 | 578 | 20,965 | 2,006 | 22,971 |

» Financial calendar of EQS Group AG «

| | |
|------------------|--|
| Aug. 14, 2017 | Publication 6M 2017 financial statements |
| Sep. 06, 2017 | ZKK (Zurich Capital Market Conference) |
| Nov. 15, 2017 | Publication quarterly statement (9M 2017) |
| Nov. 27-29, 2017 | German Equity Forum |
| Dec. 12, 2017 | MKK (Munich Capital Market Conference) |

» Stock exchange data of EQS Group AG «

| | |
|---------------------------|---|
| Share | EQS Group AG |
| WKN | 549416 |
| ISIN | DE0005494165 |
| Ticker Symbol | EQS |
| Type of Shares | Ordinary shares |
| Sector | Digital IR, Corporate Communications & Compliance |
| Initial listing | June 8, 2006 |
| Stock Exchange Listing | Open Market, Frankfurt Stock Exchange m:access, Munich |
| Market segment | Scale |
| Company headquarter | Munich |
| Number of Shares | 1,308,978 units |
| Amount of Nominal Capital | 1,308,978 Euro |
| Designated Sponsor | Dero Bank AG, Munich |

Register court:

Amtsgericht Munich

Register number:

HRB 131048

**Tax Identification Number in accordance with § 27a
Umsatzsteuergesetz [German Turnover Tax Law]:**

DE208208257

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EQS Group AG

Karlstrasse 47

80333 Munich

Tel.: +49 (0) 89 21 02 98-0

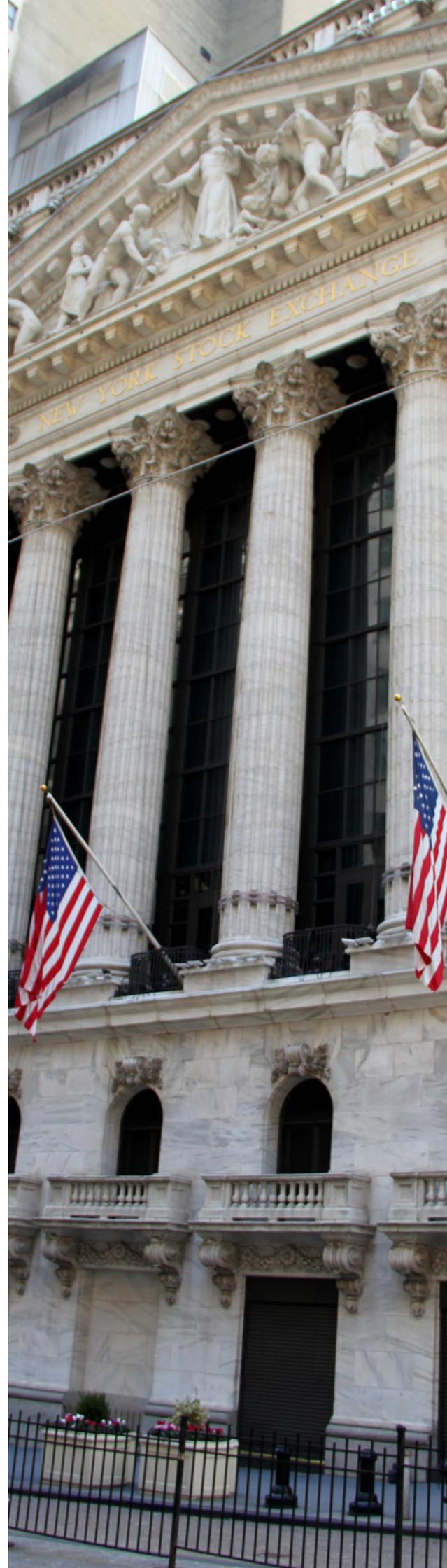
Fax: +49 (0) 89 21 02 98-49

E-Mail: ir@eqs.com

Management Board:

Achim Weick, CEO

Christian Pflieger, COO





EQS Group AG
Karlstrasse 47
80333 Munich

Tel +49 (0) 89 21 02 98-0
Fax +49 (0) 89 21 02 98-49

info@eqs.com
www.eqs.com