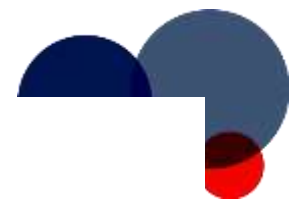




Financial Review

1H 2014

1 September 2014

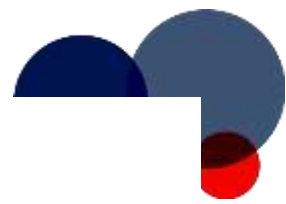


Disclaimer

This presentation contains certain forward-looking statements and expectations in respect of the 2014 financial year. Such forward-looking statements are not guarantees of future performance. They involve risk and uncertainty and the actual performance may deviate materially from that expressed in such forward-looking statements due to a variety of factors. Readers are warned not to rely unduly on such forward-looking statements which apply only as at the date of this announcement. The Group's revenue will continue to be impacted by relatively few, but large system orders, and such orders are expected to be won at relatively irregular intervals. The terms agreed in the individual license agreements will determine the impact on the order book and on license income for any specific financial reporting period. Accordingly, license revenue is likely to vary considerably from one quarter to the next. Unless required by law or corresponding obligations SimCorp A/S is under no duty and undertakes no obligation to update or revise any forward-looking statement after the distribution of this document, whether as a result of new information, future events or otherwise.

The turmoil in the global financial markets with significantly increased volatility can potentially impact SimCorp's customers, leading to lower earnings and prolonged decision processes for investments in new software which can have a negative impact on SimCorp's revenue.

The slides shown in this presentation is part of the investor presentation and comments are given to the slides adding content that cannot be seen from the slides on a stand alone basis. The slides should thus not be viewed on a stand alone basis but together with the oral presentation given by management.



H1 Agenda

- H1 at a glance
- Financial review of H1 and Q2 2014
- Outlook 2014
- Q&A



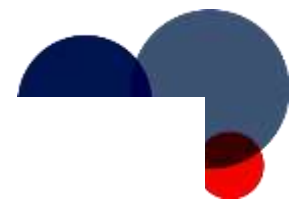


H1 at a glance



H1 2014 – pick up in new sales in Q2 but the US remains a struggle

- Five (4 SCD and 1 COR) new sales deals were signed in Q2 – and two (1 SCD and 1 COR) in Q3 YTD
- License revenue from new customers up 14% - however positively impacted from release of revenue from order book
- License revenue from additional licenses lower - but on track for the year – particular strong performance of Front Office
- Professional Services maintained at a high level – although negatively impacted from a few larger fixed fee projects
- North America challenges expected to continue into 2015
- New MD in place in the US so the first important step to recovery is made
- Revenue growth for the full year now expected to be between 8-10% in local currencies
- Reduction in costs – EBIT margin expected to increase to around 24.3%



2014 – 7 new customers by now

Q1

Q2  *SCD* Federis - French asset manager – part of large insurance group



SCD Dutch asset manager – part of global life insurance company



SCD Mizuho - Luxembourg based asset manager



SCD Notenstein – Swiss based private bank

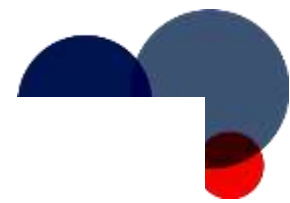


Cor UK based asset manager

Q3  *SCD* Swiss based asset manager – stock announcement

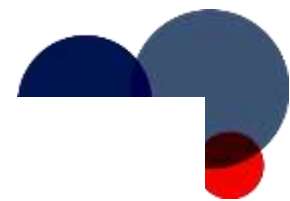


Cor 100BN+ US based pension fund



Financial highlights H1 2014

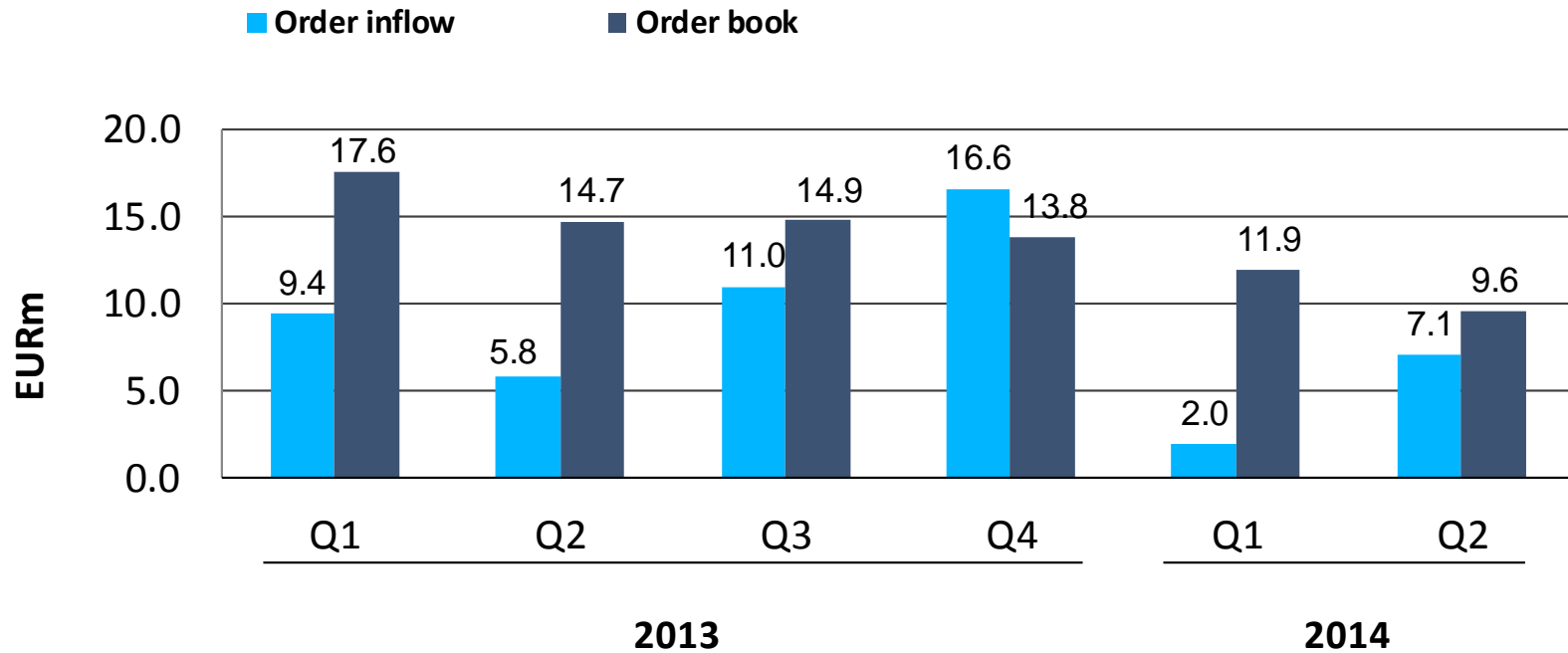
- Top-line EUR 108.4m (up 5.1 % y/y) – *negatively impacted by 2%-points from currency fluctuations*
 - Maintenance EUR 54.2m (up 5.2% y/y)
 - Professional services EUR 38.4m (up 7.6% y/y)
 - License EUR 14.2m (down 2% y/y)
- Order inflow EUR 9.1m (down 40% y/y)
- Order book EUR 9.6m (down EUR 4.2m since start of 2014)
- Secured on contract (FY2014) EUR 193m (up EUR 9.6m y/y)
- Total costs EUR 91.6m (up by 8.0% y/y)
- EBIT EUR 16.8m (EUR 1.5m lower y/y)
- EBIT margin 15.5% (17.7%)
- Number of employees (FTE) H1 is 1,179 – (up by 96 y/y)
- Share buyback YTD 2014 of EUR 15m – new program of EUR 10m initiated
- Operating cash flow EUR 15.8m – (down EUR 6.6m y/y)



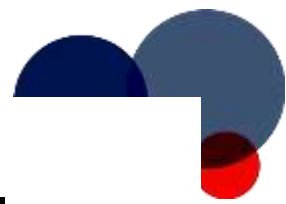
Financial result H1 2014

(EURm)	2014 H1	2013 H1	Change %	2014 Q2	2013 Q2	Change %
License	7.9	7.0	14.0%	6.0	4.0	50.6%
Extra Sale	6.3	7.5	(16.3%)	4.3	4.6	(5.1%)
Professional Services	38.4	35.7	7.5%	20.2	19.0	6.2%
Maintenance	54.2	51.5	5.1%	27.5	25.9	6.1%
Revenue	108.4	103.1	5.1%	58.8	54.1	8.6%
Costs	91.6	84.8	8.0%	46.9	42.8	9.5%
EBIT	16.8	18.3	(8.2%)	11.9	11.3	5.0%
EBIT %	15.5	17.7	(12.7%)	20.2	20.9	(3.3%)

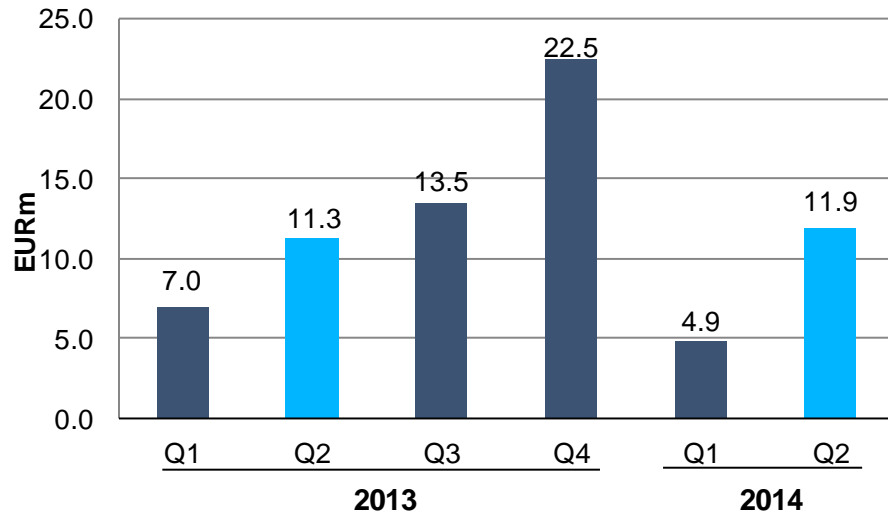
License, order inflow and order backlog



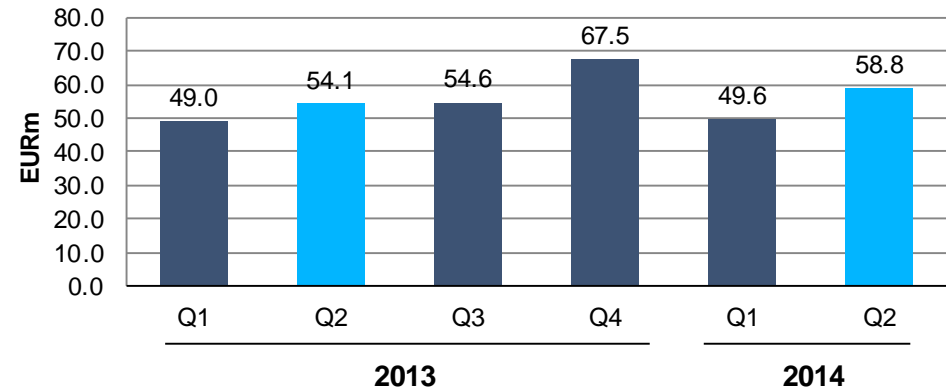
EBIT and revenue per quarter, 2013-2014

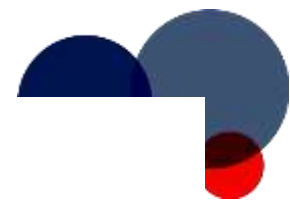


EBIT

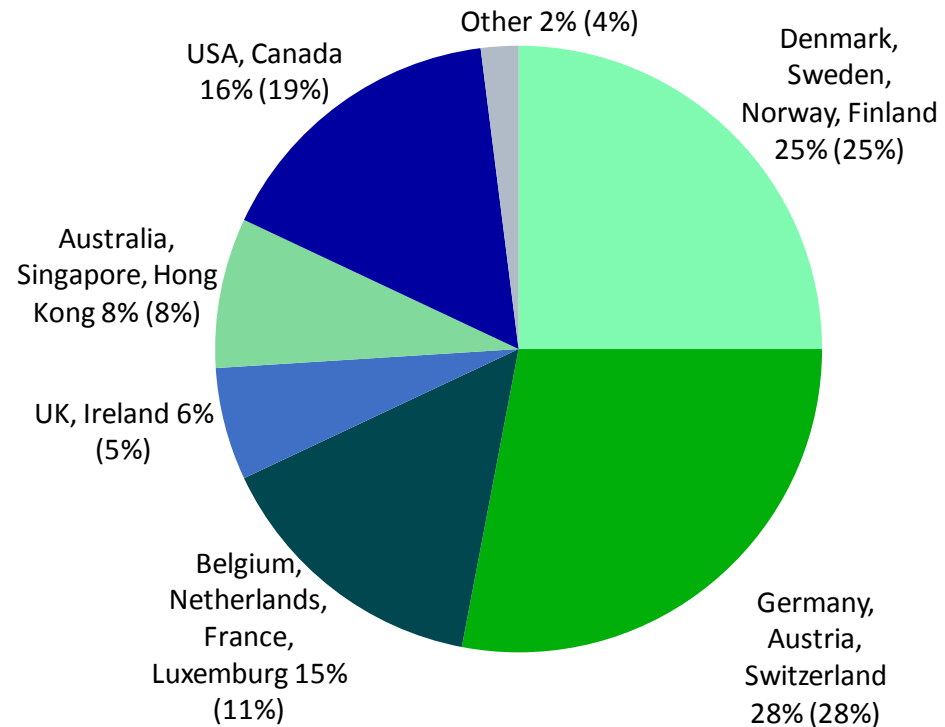
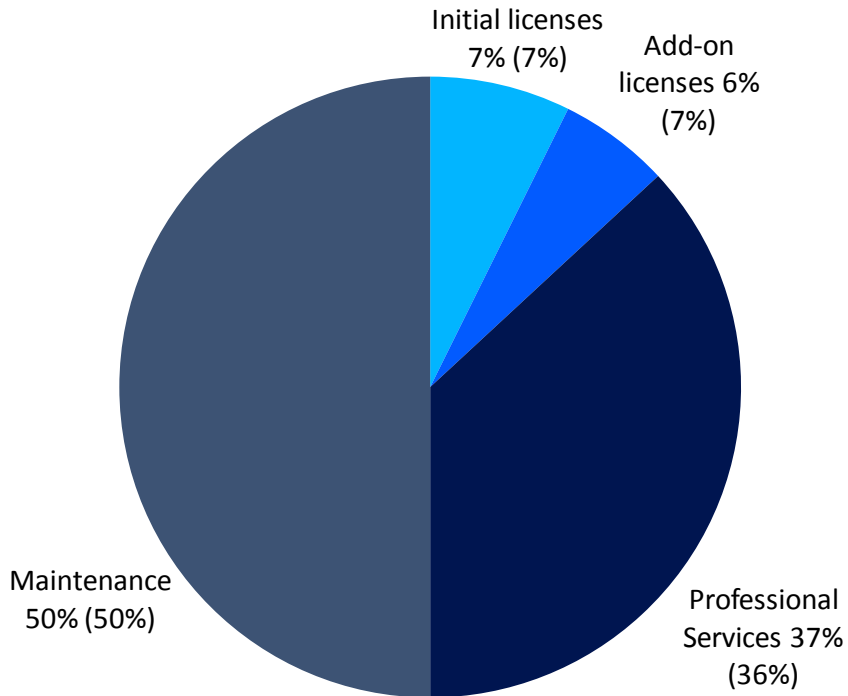


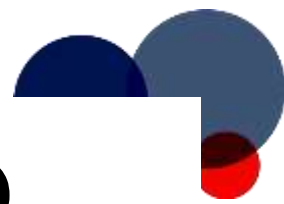
Revenue



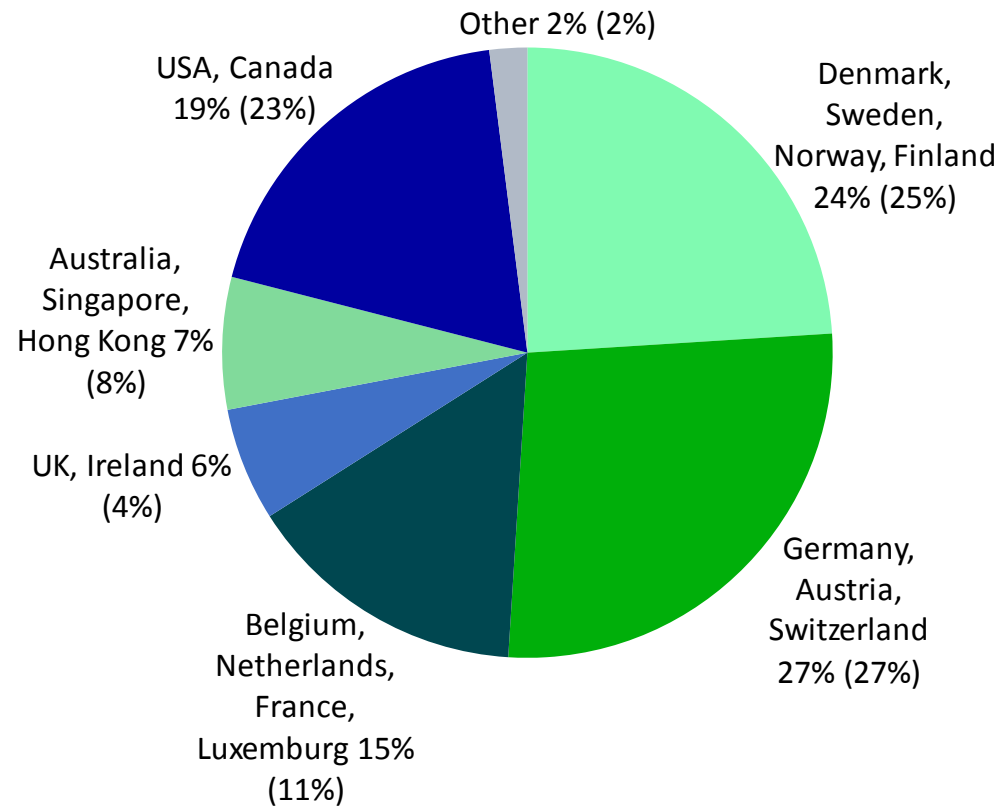
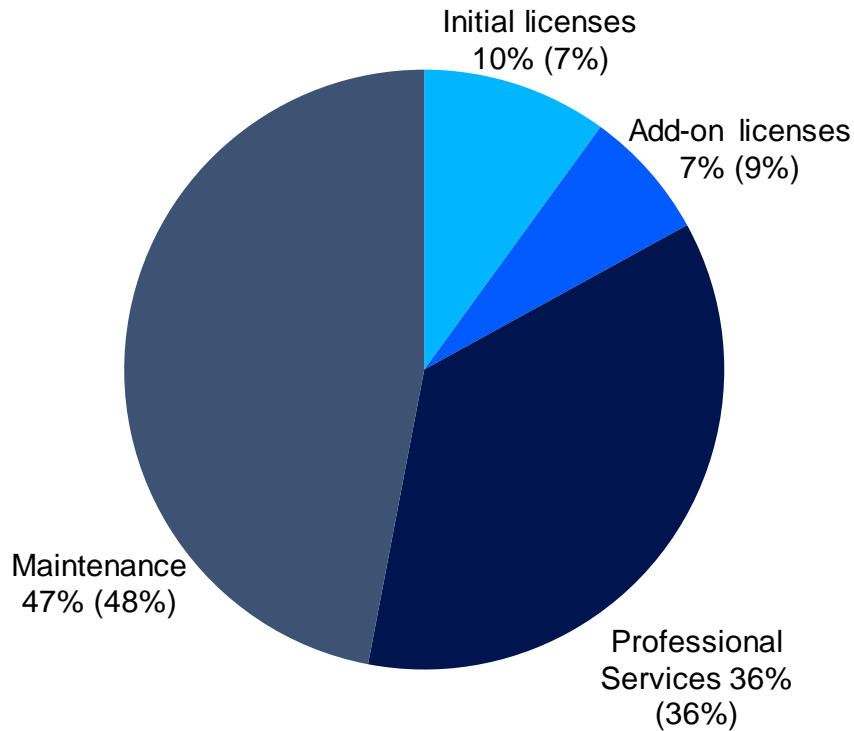


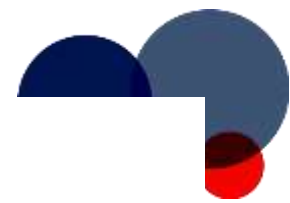
Revenue analysis, H1 2014 (2013)





Revenue analysis, Q2 2014 (Q2 2013)

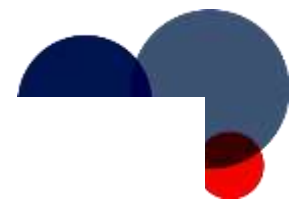




Costs H1 2014

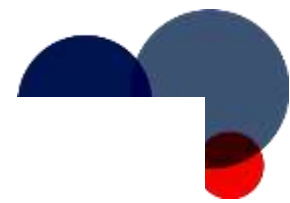
(EURm)	Costs 2014 H1	Costs 2013 H1	Change %	Costs 2014 Q2	Costs 2013 Q2	Change %
Sales and distribution cost	13.6	13.0	4.7%	7.2	6.2	16.3%
Cost of sales	43.3	40.1	8.0%	21.9	20.8	5.5%
Research and development costs	26.2	24.5	6.7%	13.3	12.3	7.9%
Administrative expenses	8.6	7.2	19.2%	4.5	3.5	28.0%
Total	91.6	84.8	8.1%	46.9	42.8	9.6%

- Costs negatively impacted by the acquisition of Equipos by EUR 3.4m
- Redundancy costs related to changes in management impacted costs by EUR 1m



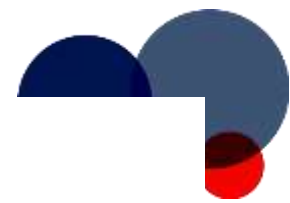
Headcount per quarter 2013-2014

Headcount	2013				2014	
	Q1	Q2	Q3	Q4	Q1	Q2
Group total	1,123	1,124	1,147	1,163	1,250	1,252
Marketing, Services, Sales	64	59	61	63	67	67
Product Division	462	467	477	476	484	482
Nordic	97	96	94	92	97	100
UK	58	50	47	55	56	53
Western Europe	69	67	65	65	68	73
Central Europe	146	148	154	158	165	162
North America	90	97	103	107	111	110
APAC	30	33	36	36	33	33
Coric					51	52
Corporate Units	107	107	110	111	118	120



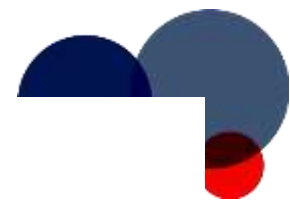
Currency – FX impact H1 2014

EUR 1,000	Revenue	Cost	Net	FX impact
EUR/DKK	52,355	57,259	-4,904	21
NOK	8,449	2,142	6,307	-607
SEK	4,930	1,709	3,221	-159
USD	13,795	9,763	4,032	-131
CAD	3,279	2,300	979	-130
GBP	9,040	9,350	-309	-15
AUD	2,980	1,983	997	-149
CHF	8,424	2,354	6,070	45
Other	5,149	4,771	378	1,172
Total	108,400	91,630	16,770	48



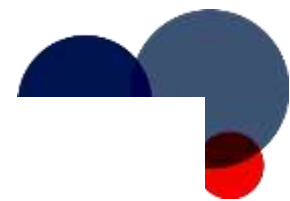
Currency exchange rates

EUR per 100 Currency	2013 average rates	30 June 2014 YTD average rate	31 July 2014 current rate
USD	75.28	73.07	74.74
CAD	72.52	66.45	68.45
AUD	73.03	66.74	69.46
SGD	60.14	57.93	59.95
GBP	118.03	121.83	126.13
CHF	81.27	81.91	82.18
NOK	12.72	12.08	11.90



Cash flow

(EUR'000)	H1 2014	H1 2013	12M 2013
Net cash flow from operating activities	15,782	22,439	47,447
Net cash flow from/(used) in investing activities	(8,371)	(677)	(2,843)
Net cash from operating and investing activities	7,411	21,762	44,604
Net cash from/(used) in financing activities	(36,908)	(34,039)	(55,850)
Change in cash and cash equivalents	(29,497)	(12,277)	(11,246)
Cash and cash equivalents at period end	19,518	46,277	47,106



Balance sheet

(EUR'000)	30.06.14	30.06.13
Intangible assets	12,264	1,283
Property, plant and equipment	5,411	4,429
Other non-current assets	9,427	9,327
Current assets	73,634	94,206
Total assets	100,736	109,245
Equity	51,376	65,722
Non-current liabilities	4,667	4,340
Current liabilities	44,693	39,183
Total liabilities and equity	100,736	109,245
Number of treasury shares	577,145	2,378,800
Treasury shares market value	14,514	32,290



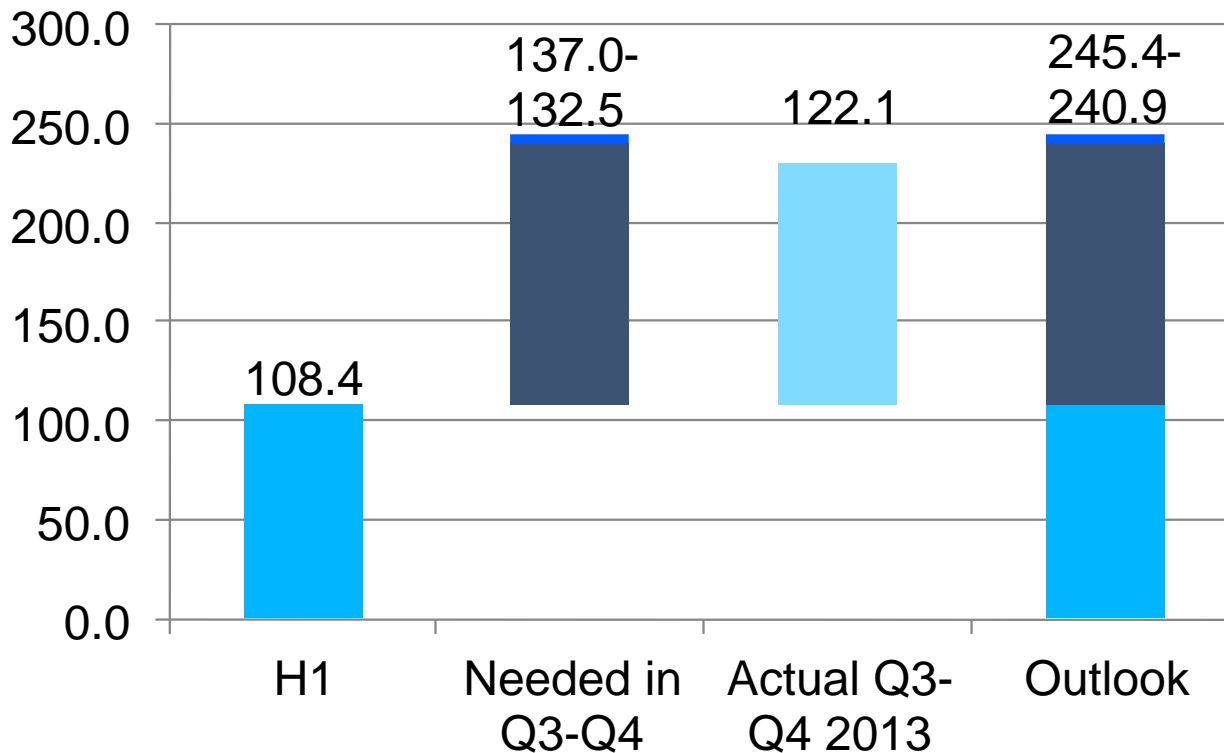
Full year guidance – lower threshold for revenue growth and higher EBIT margin

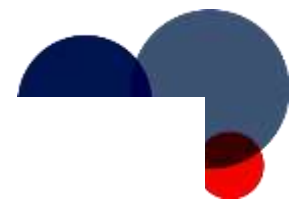
- Based on the performance in H1 combined with the current pipeline – and the challenges in the US, SimCorp now expects revenue growth in local currencies of 8% to 10% and in reported currencies of 7% to 9%
- SimCorp now expects the EBIT margin for 2014 to be around 24.3% in reported currency. EBIT in nominal reported currency is practically unchanged compared to original guidance
- SimCorp expects the challenges in the US to continue into 2015.
- Consequently SimCorp takes measures now that will lower the total cost base for the Group in 2014 and ensure an appropriate cost base for 2015 also

Full year guidance – lower threshold for revenue growth and higher EBIT margin

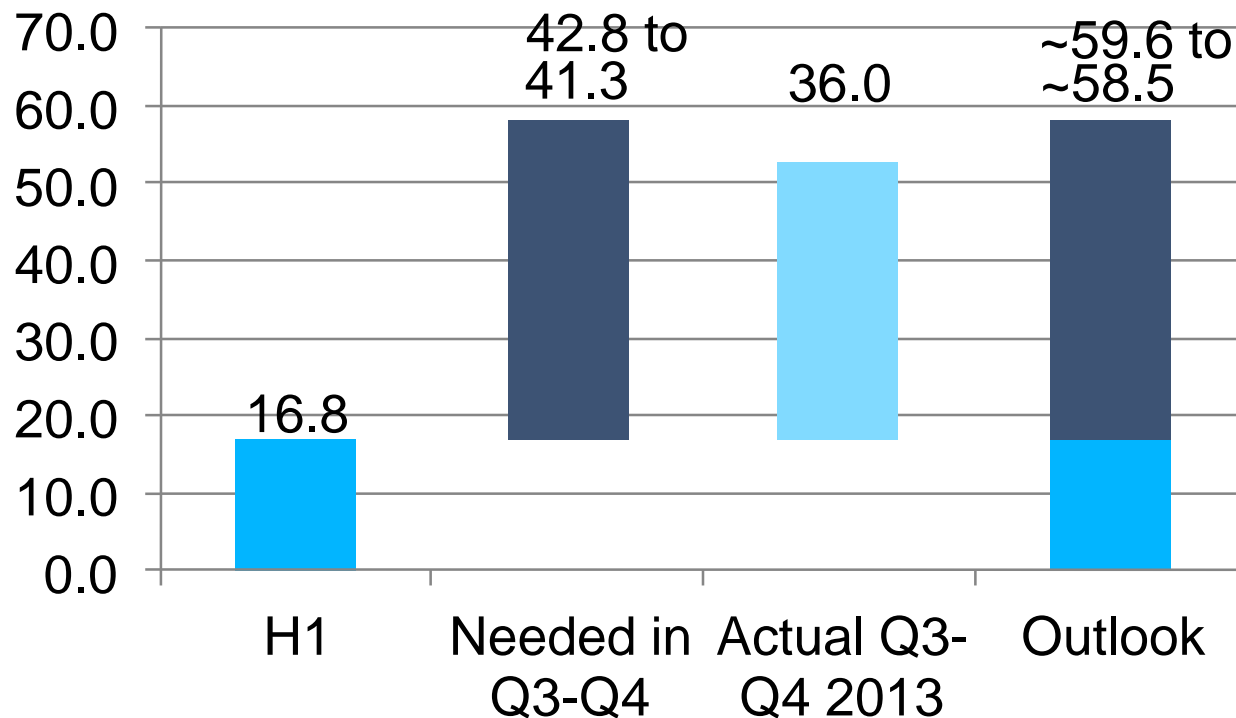
	Original guidance	Q1 guidance	Q2 guidance
Full year revenue growth in LCY	10%	10%	8% - 10%
Full year revenue growth in EUR	8.5%	8.5%	7% - 9%
EBIT margin in LCY	24%	24%	Around 24.5%
Reported EBIT margin	23.8%	23.8%	Around 24.3%

Revenue target reported currency based on 7% to 9% growth





Implied reported EBIT outlook





End of presentation

1H 2014

1 September 2014