

16 December 2019

FINEOS Trading Update

FINEOS Corporation Holdings PLC (ASX:FCL), the leading provider of core systems for life, accident and health insurance carriers globally, has today announced an increase to its FY20 prospectus revenue forecast.

Key points:

- FY20 forecast revenue is now estimated to be in the range of €80-82 million, an increase of between 8% - 11% on prospectus forecast of €74 million
- Revenue increase driven by increased client engagement and demand for Professional Services
- Additional product development is being driven by legislation in the U.S. Integrated Disability and Absence Management (IDAM) market for U.S. employee benefits clients
- Software revenue, at this stage is slightly behind prospectus forecast due to the timing of deals closing and milestone deliverables however the pipeline remains strong
- Headcount of 734 at 30 November 2019, with up to 100 more to be added by end of FY20
- Updated forecasts are subject to both the upside and downside of foreign exchange fluctuations and the timing of deals closing

Commenting on the update, CEO & Founder Michael Kelly said: “At 5 months into the financial year, we are very pleased with the momentum of the business which has led to this upgrade in revenue growth beyond our initial forecasts. This growth is due to increased client engagement and the accelerated demand for the implementation of our FINEOS Platform for Claims and Absence management (IDAM) software from our U.S. Employee Benefits clients.

As a result of the extra demand we are experiencing, we have accelerated recruitment and increased our headcount forecast for the year. We have already reached 734 people at the end of November and we now anticipate adding up to 100 more resources by the end of the financial year, which allows us the flexibility to deliver projects as and when our clients need them, while also adding to our revenue and earnings growth.”

- This announcement has been authorised for release by the CEO -

Investor enquiries:

Orla Keegan, Head of Investor Relations

P: +353 87 379 4920

E: orla.keegan@FINEOS.com

About FINEOS:

FINEOS (ASX:FCL) is a leading provider of core systems for life, accident and health insurance carriers globally with 6 of the 10 largest group life and health carriers in the US as well as 6 of the 10 largest life and health carriers in Australia. With employees and offices throughout the world, FINEOS continues to scale rapidly, working with innovative progressive carriers in North America, Europe, and Asia Pacific.

The FINEOS Platform provides clients full end to end core administration for group, voluntary and individual across life, accident and health. The FINEOS Platform includes the FINEOS AdminSuite core product suite as well as add-on products, FINEOS Engage to support digital engagement and FINEOS Insight for analytics and reporting. For more information, visit www.FINEOS.com