

Press Release

Paris - October 19, 2017 - HUBWOO (Euronext: HBW.NX), a leading provider of comprehensive spend management and business process collaboration solutions, reminds that following the acquisition by PROACTIS Holdings Plc ("PROACTIS") of Perfect Commerce LLC ("Perfect Commerce"), the parent of HUBWOO's around 79% shareholder, PROACTIS exceeded, on August 4, 2017, the threshold of 30 percent of the share capital and voting rights of HUBWOO.

Under the rules of the AMF, completion of this transaction triggers an obligation on PROACTIS to launch a tender offer over HUBWOO shares.

On July 7, 2017, it was announced that PROACTIS would file with the AMF a request for waiver to the obligation to launch such tender offer, on the basis of article 234-9, 8° of the AMF rules.

PROACTIS hereby renounces to the benefit of such waiver to the obligation to launch such tender offer.

Consequently, under article 234-2 of the AMF rules, PROACTIS is committing to file with the AMF, in the coming weeks, a tender offer for all the shares not held, directly or indirectly, by PROACTIS.

The outcome of the proposed public tender offer will not modify the control of HUBWOO, as PROACTIS is already the indirect controlling shareholder of HUBWOO.

The financial terms, including the tender offer price per HUBWOO's share, are not determined yet.

PROACTIS contemplates to implement a squeeze out for HUBWOO shares if, at the end of the tender offer, it holds at least 95% of the share capital and voting rights of HUBWOO.

It is specified that in accordance with article 261-1 of the AMF rules, an independent expert will be appointed to work on the financial terms of the tender offer.

PROACTIS anticipates filing the tender offer statement with the AMF within the coming weeks, after the evaluation of the fairness of the tender offer price by an independent expert.

Once filed, the tender offer statement will be subject to review by the AMF, which will evaluate its compliance with applicable laws and regulations.



HUBWOO also announces that PROACTIS is considering the possibility to complete, following the above-mentioned tender offer, a merger with HUBWOO. Under this merger, HUBWOO's shareholders would receive PROACTIS' shares in exchange for their HUBWOO's shares on a parity basis which is not determined yet. In order that the above-mentioned tender offer serves as the possible buyout offer mentioned by article 236-6 of the AMF rules, the financial conditions of the merger will have to be determined at the time of the offer and compatible to the conditions of the offer. As a reminder, PROACTIS' shares are listed on the AIM market in London.

About HUBWOO (www.hubwoo.com), a Perfect Commerce Company

HUBWOO connects companies by providing comprehensive, cloud-based spend management and collaborative business process automation solutions for both goods and services, through The Business Network. Our solutions integrate with any ERP or procurement system, providing our customers with an easy to use solution which drives adoption, compliance and savings.

Significant customers include BASF, Honeywell, Shell, Evonik, Nationwide, Michelin, Henkel, Statoil, CONSOL Energy, and The Dow Chemical Company.

HUBWOO has major operations in Paris, Houston, Bonn, London, and Manilla. Listed in Compartment C on the Euronext Paris Eurolist.

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