



Lyndsey Rojas
IFS Director of Communications

CONTACT INFORMATION

Phone: +1 888 437 4968
press@ifsworld.com

PRESS RELEASE

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IFS net revenue soars beyond \$600M in 2018 on skyrocketing cloud and license sales

Enterprise software firm closes transformational year with record-breaking numbers

- Cloud and SaaS revenue increase of +300% YoY
- Net revenue leapt 23% YoY to \$606M
- License revenue up 22% YoY, driven by organic growth in the business
- Maintenance revenue up 13% YoY
- Consulting revenue up 10% YoY
- A solid investment with profitable revenue growth: EBITDA was 21%, achieving a YoY improvement of 27%

IFS, the global enterprise applications company, today announced its financial results for the full year ended December 31, 2018.

IFS CEO Darren Roos commented, “We are outpacing large and medium-sized competitors in the ERP space and our robust 2018 financial results reflect that. Our major engines of growth for the year ahead include IFS Aerospace & Defense, IFS Field Service Management and IFS Applications. Alongside these innovations will be a firm commitment to continue challenging the status quo while providing world-class customer service. Building on the momentum created in 2018, we enter 2019 with a renewed sense of purpose and a future guided by our customers.”

IFS CFO Milena Roveda added, “Our financial performance in 2018 doesn’t just make a nice headline. It’s a testament to a business built on innovation and an unrelenting commitment to providing customer-focused solutions. This is how we set ourselves apart from the competition. With an increase of 300% in cloud sales, and a net revenue improvement of 23% versus 2017, we are outpacing the market by a factor of more than three.”

Business Performance: Financial and Operational Highlights for FY 2018

Driven by a double-digit increase in product revenue, net revenue growth soared to 23%, outperforming the projected market growth of 7%. Cloud and SaaS saw a revenue increase of a remarkable 300%.

Results like these don’t happen on their own. A number of major transformation projects were carried out in 2018 with the expressed aim to facilitate global growth and ever-happier customers. Projects included harmonizing customer service and support as IFS has continued to grow its footprint in the medium-to-large enterprise segments. 2018 also saw the launch of key products, including IFS Applications 10, IFS Field Service Management 6, and SaaS-based solutions in the IFS Aerospace & Defense product line.

These dramatic gains were ushered in following the appointment of IFS CEO Darren Roos in early 2018. To complete the company’s global leadership team, Roos recruited talent from some of the best-known technology brands including SAP, Oracle, Software AG and Hewlett Packard.

Chief Product Officer Christian Pedersen, who assumed the role in September 2018, also brings IFS’s focus on investing in sensible but forward-thinking technologies to the next level. Among the other visionary hires

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were Milena Roveda as Chief Financial Officer, Jane Keith as Chief People and Culture Officer, and Michael Ouissi as Chief Customer Officer.

With 2018 in the rearview mirror, IFS has emerged hungry and ready, a company structured to scale as it continues to equip challenger companies everywhere with sensible enterprise solutions.

Learn more at www.ifsworld.com/corp/company/financial-results/.

About IFS

IFS™ develops and delivers enterprise software for customers around the world who manufacture and distribute goods, maintain assets, and manage service-focused operations. The industry expertise of our people and solutions, together with commitment to our customers, has made us a recognized leader and the most recommended supplier in our sector. Our team of 3,500 employees supports more than 10,000 customers worldwide from a network of local offices and through our growing ecosystem of partners. For more information, visit: IFSworld.com

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