



PRESS RELEASE

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Report on the progress of the share buy-back programme

Brussels, Belgium – 03 October 2016 – Keyware (EURONEXT Brussels: KEYW) reports on the progress of its share buy-back programme capped to EUR 1 million as decided by the Extraordinary General shareholders Assembly of the subsidiary Keyware Smart Card Division NV held on 18 August 2016.

Referring to article 207 of the Royal decree of 30 January 2001 in execution of the Companies code (art. 620 § 1), as modified by Royal Decree of 26 April 2009, Keyware communicates that it has purchased 63,304 treasury shares at Euronext Brussels in the period from 26 September 2016 until 30 September 2016.

Purchase date	Number of shares	Average purchase price (EUR)	Lowest purchase price (EUR)	Highest purchase price (EUR)	Total (EUR)
26/09/2016	3,625	1.9696	1.960	1.985	7,139.84
27/09/2016	4,315	1.9730	1.973	1.986	8,513.68
28/09/2016	23,115	1.9578	1.955	1.986	45,255.63
29/09/2016	19,772	1.9644	1.930	1.988	38,840.35
30/09/2016	12,477	1.9602	1.955	1.974	24,457.20
Total	63,304	1.9621			124,206.70

As a result of these transactions, the company holds a total of 429,146 treasury shares on 30 September 2016 or 2.0220 % of the total number of shares issued (i.e. 21,223,793). An amount of EUR 826,226.09 is involved.

On the basis of a decision of the Extraordinary General Shareholders Assembly of Keyware Smart Card Division NV, held on 30/09/2016, **a portion of 364,668 shares has been sold** in favor of Galileo SAS. The sale is merely the execution of the settlement conditions related to the acquisition of the participation in Magellan SAS, which stipulates that a portion of the purchase price would be settled in shares of Keyware Technologies NV. The adopted share price is EUR 1.943 which corresponds to the average of the closing quotes of the last 30 calendar days preceding the transaction date of 30/09/2016. The sale corresponds to an amount of EUR 708,550.

As a result of the sale of 364,668 shares the number of treasury shares held by Keyware Smart Card Division NV is reduced to **64,478 treasury shares**.

REGULATED INFORMATION

The share buy back programme is further executed until the aggregate expense reaches the target of EUR 1,000,000. Hence, the remaining balance is EUR 173,773.91 (which corresponds to approximately 88,210 shares).

For an overview of the repurchases of treasury shares since 29 August 2016, we refer to our website : <http://www.keyware.com/legal-information> under the title “Share buy-back programme”.

About Keyware

Keyware (EURONEXT Brussels: KEYW) is a leading supplier of electronic-payment solutions, loyalty systems, identity applications and related transaction management. Keyware is located in Zaventem, Belgium, and more information is available on www.keyware.com

For additional information, please contact:

Mr Stéphane Vandervelde
President & CEO
Keyware Technologies

Tel: +32 (0)2 346.25.23
ir@keyware.com
www.keyware.com