

**ASX Announcement**

30 January 2017

The Manager-Listings  
Australian Securities Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

*Via electronic lodgement*

Dear Sir / Madam

**ACONEX LIMITED: 1H FY17 EXPECTATIONS AND FY17 OUTLOOK UPDATE**

Please see the attached announcement in relation to the above. At 10:00am AEDT today, Leigh Jasper, Chief Executive Officer, and Steve Recht, Chief Financial Officer, will host a question and answer session via conference call on the attached announcement.

**Investor conference call**

A live stream of the conference call can be accessed at <http://www.openbriefing.com/OB/2419.aspx> or by using the dial-in details included in the attached ASX Announcement. A transcript of the conference call will be lodged with the ASX and will be made available in the Investor section of the Aconex website at <http://investor.aconex.com>

Yours faithfully

Aconex Limited

## ASX Announcement

### Aconex Provides 1H FY17 Expectations, Updates Full Year FY17 Outlook

*Company Expects 1H FY17 Revenue of \$76.5 to 77.5m and EBITDA of \$6.3 – 7.3m,  
Full Year FY17 Revenue of \$160-165m and EBITDA of \$15-18m*

**MELBOURNE, Australia, 30 January 2017** – Aconex Limited (ASX: ACX), provider of the #1 global platform connecting teams on construction and engineering projects, today announced that based on preliminary, unaudited financial accounts, it currently expects revenue of \$76.5-77.5 million and earnings before interest, taxes, depreciation, and amortisation (EBITDA) of \$6.3-7.3 million for the six months ended 31 December 2016.

As a result, the company currently expects revenue of \$160-165 million and EBITDA of \$15-18 million for the financial year ending 30 June 2017. Aconex had not previously disclosed outlook for 1H FY17.

FY17 Outlook				
Prior Guidance			Updated Guidance	
	\$ Millions	YoY growth	\$ Millions	YoY growth
Revenue <sup>1</sup>	172-180	39-46%	160-165	30-34%
EBITDA <sup>2</sup>	22-25	62-84%	15-18	10-32%

Aconex management attributed its current outlook to the following factors:

- Lower than expected 1H FY17 sales performance in U.K. and the Americas
- Performance in the ANZ, Asia, Europe (excluding U.K.) and Middle East regions in line with expectations
- Higher proportion of long term contracts resulting in lower additional short term revenue
- U.K./Europe
  - Faster than expected transition to selling Aconex solutions in the U.K.
  - Impact of GBP and Euro exchange movements on revenue
  - Brexit uncertainty and its impact on buying decisions
- Americas
  - Slower than anticipated ramp up in user based contracts
  - Softer than expected sales performance due to U.S Presidential election and transition uncertainty, impacting buying decisions
- Ongoing investment in product, sales and marketing to leverage global market opportunity
- Connected Cost released to market in November 2016

Aconex today lodged its Appendix 4C report showing an increase in operating cash flow of \$3.9 million compared to the prior year.

<sup>1</sup> Incorporates unfavorable currency movements of approximately \$2m

<sup>2</sup> Excluding acquisition and integration costs.

Aconex reported net cash balances of \$43.2 million, including restricted cash of \$2.9 million, as at 31 December 2016. Net operating cash flows from core operations for the quarter were \$2.5 million, an increase of \$3.9 million from the prior corresponding period, after adjusting for business and integration costs related to the acquisition of Conject Holdings GmbH (Conject) in March 2017. The announcement is available in the Investor section of the Aconex website at

<http://investor.aconex.com>

“First half sales performance in the U.K. and the Americas was lower than expected due to longer contract lengths and, as highlighted at our AGM, the continued impact of market uncertainty on our U.K. business. This has been compounded by delayed decision making in the lead up to the Presidential transition.” said Aconex CEO Leigh Jasper.

“The operating performance of the business remains solid, as highlighted by our seasonally improved cash result. We will continue to invest in product and sales and marketing to capitalise on the large global market opportunity ahead of us.”

Aconex will announce its half-year 2017 results on 21 February 2017.

#### **Investor conference call**

Aconex will host a conference call with the investment community including a Q&A session from 10:00am (AEDT) on 30 January 2017. A live stream of the conference call can be accessed at <http://www.openbriefing.com/OB/2419.aspx> or by using the dial-in details below. A transcript of the conference call will be lodged with the ASX and will be made available in the Investor section of the Aconex website at <http://investor.aconex.com>

#### **Conference call dial-in details**

**Conference ID: 6274 3083**

Australian participant toll-free: 1800 123 296

#### **International dial-in details**

These numbers are toll-free dial-in numbers for each country listed below. For countries not listed below, the Australian Participant Toll number listed above can be used.

Canada 1855 5616 766

China 4001 203 085 / 8008 702 411

Hong Kong 800 908 865

India 1800 3010 6141

Japan 0120 477 087

New Zealand 0800 452 782

Singapore 800 616 2288

United Kingdom 0808 234 0757

United States 1855 293 1544

## 1H FY17 Results on 21 February

Aconex plans to report its 1H FY17 results before the market opens on Tuesday, 21 February. CEO Leigh Jasper and CFO Steve Recht will host a teleconference and webcast presentation at 8:30 a.m. AEDT on that date. To listen to the teleconference and view the webcast, please use the access link below: <http://webcast.openbriefing.com/3250/>

## About Aconex

Aconex provides the #1 cloud and mobile collaboration platform for the global construction industry. This platform connects owners, contractors and their project teams in the construction, infrastructure, and energy and resources sectors, providing project-wide visibility and control between the many different organisations collaborating across their projects. With more than 70,000 user organisations and over \$1 trillion of project value delivered in more than 70 countries, Aconex is the industry's most widely adopted and trusted platform. Founded in 2000, Aconex has 47 offices in 23 countries around the world. The company's ordinary shares are traded on the Australian Securities Exchange (ASX) under the ticker code ACX and are included in the S&P/ASX 200 Index.

## Supporting resources

For more information on Aconex, please visit:

- Investor Centre: <http://investor.aconex.com>
- Website: <http://www.aconex.com>

## Forward-looking statements

This news release includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Aconex. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.

## Aconex contacts

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