

Report on the progress of the share buy-back programme

Brussels, Belgium – 22 January 2018 – Keyware (EURONEXT Brussels: KEYW) reports on the progress of its share buy-back programme capped to EUR 1 million.

The Extraordinary General shareholders Assembly of Keyware Technologies held on 27 May 2016 has authorized the Board of Directors to launch a share buy-back programme. In May 2017, the Board of Directors has decided to start a share buy-back programme capped to EUR 1 million.

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 Technologies communicates that it has purchased 16,600 treasury shares at Euronext Brussels in the period between 15 January 2018 and 19 January 2018.

| Purchase date | Number of shares | Average purchase price (EUR) | Lowest purchase price (EUR) | Highest purchase price (EUR) | Total (EUR) |
|---------------|------------------|------------------------------|-----------------------------|------------------------------|------------------|
| 15/01/2018 | 1,295 | 1.5796 | 1.570 | 1.590 | 2,045.62 |
| 16/01/2018 | 1,085 | 1.5855 | 1.585 | 1.590 | 1,720.22 |
| 17/01/2018 | - | - | - | - | - |
| 18/01/2018 | 1,420 | 1.5572 | 1.520 | 1.575 | 2,211.21 |
| 19/01/2018 | 12,800 | 1.5710 | 1.560 | 1.580 | 20,108.38 |
| Total | 16,600 | 1.5714 | | | 26,085.43 |

The following disposals have taken place since the start of the share buy-back programme:

- 30 June 2017 : 47,400 shares for an amount of EUR 75,000 (at a price of EUR 1.582 per share)
- 29 December 2017 : 16,887 shares for an amount of EUR 25,000 (at a price of EUR 1.48 per share)

In both cases the selling price has been determined on the basis of the average closing quotes during the 30 calendar days preceding the date of the disposal.

These disposals represent the contractual elaboration of the purchase / sales agreement of the EasyOrder shares. It was stated that a share of EUR 75,000 in shares would be paid on 30 June 2017, and again a share of EUR 25,000 each time at the end of the financial year 2017 and 2018, in favour of the former shareholders of EasyOrder BVBA.

REGULATED INFORMATION

As a result of the buy-back transactions up to date and the both abovementioned disposals for 64,287 shares, the Company holds a total of **457,150** treasury shares on 19 January 2018 or 2.0957 % of the actual number of shares issued (i.e. 21,813,793).

The share buy-back programme is further executed within the indicated maximum amount of EUR 1,000,000. Under this programme, a total of 509,481 treasury shares have been purchased for an amount of EUR 728,107.81. Hence, the remaining balance is EUR 271,892.19 (which corresponds to approximately 172,084 shares).

For an overview of the purchases of treasury shares since respectively 26 August 2016 and 1 June 2017 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

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