

2019

Annual Report



cpb

Foreword by the Executive Board	3
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5

FACTS & PEOPLE

The Representatives	6
At a Glance	7
CPB SOFTWARE AG	8
Mission Statement	9
Our Locations	10
Personnel Work	14
Staff Statistics	18
COVID-19	20
One Team	22

25

SOLUTIONS & REFERENCES

Customer Services & Sales	26
TAMBAS+	28
PROFOS	38
SECTRAS	40
WMACCESS	42
Individual Solutions	44
EDWIN	46
IT Services	48
Our References	50

51

RESPONSIBILITY, CONTROL & SOCIAL MATTERS

Verification according to ISAE 3402 Type II	52
CPB HELPS	54

57

CONSOLIDATED BALANCE SHEET & ANNUAL STATEMENT

Accounting & Financial Controlling	58
Consolidated Balance Sheet	60
Earnings Statement	61
Cash Flow Analysis	62
Group Management Report	63
Tax Balance Sheet	69
Audit Certificate	70
Supervisory Board Report	73
Marketing & Annual Report	74
Contact/About Us	75



CPB SOFTWARE AG Executive Board and Supervisory Board

CPB Software AG, founded in 1996, has had the good fortune of experiencing many good years since the management buyout in 2009. This makes us all the more proud of the series of outstanding results that we were able to achieve during the preceding fiscal year.

Let us begin with a look at our clients. A broad range of renowned clients has trusted the quality and diversity of our services for many years. In 2019 we concluded a substantial number of projects in all business segments, including with numerous new clients, that will form an even broader basis for a successful future.

We are especially pleased that we received particularly good feedback regarding the quality of our services, especially from new clients. Profound expertise, high technical solutions knowhow, flexibility, and punctuality are frequently mentioned as our typical attributes.

Earlier we already mentioned our diverse business segments. CPB SOFTWARE AG has always considered itself a comprehensive service provider, after all. Extensive software solutions for banks, individual developments for government agencies, educational institutions, and industry among others, extensive IT services for clients from all industries, including the operation of in-house and external software components in our data centers, as well as outsourcing services in transaction processing and call center outsourcing, guarantee maximum service from a single provider.

With the acquisition of a company in Vienna in the area of IT services and software development, in early 2020 we were also able to expand personnel capacity, our number of clients, and the scope of our service offerings. Even without considering this acquisition, however, we are able to introduce our 2019 results with much pride.

Let us first have a look at consolidated net income. Due to a record-breaking € 2.1M we were able to conclude the year more successfully than ever before. This number includes profit taxes of € 0.7M, which amounts to EBIT (earnings before interest and taxes) of € 2.8M.

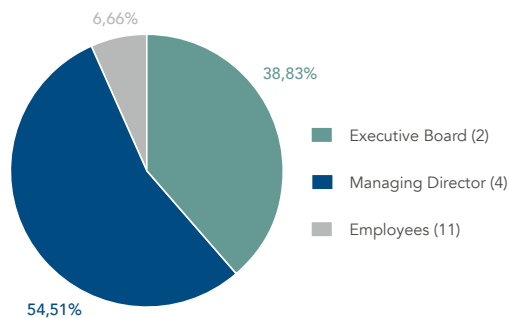
Simultaneously, we were able to further reduce our debt listed in the balance sheet, from € 7.0M at the end of 2018 to now € 5.6M at the end of 2019. This does not include bank liabilities; personnel provisions make up the majority, e. g. for vacations not taken and bonuses.

Speaking of bonuses: for the last ten years, all members of CPB SOFTWARE AG have been sharing the company's profits through a framework that is transparent for all. We thus are significantly ahead of the government, which intend to further encourage such frameworks in the future, even without legal support or obligation.

The annual profit raises CPB SOFTWARE AG's equity ratio from a previous 37% to a strong 45% currently. This again brings us substantially closer to our goal of increasing this number to over 50%. It must be emphasized that since 2018 CPB SOFTWARE AG has not capitalized or listed software developed in-house in its balance sheet, which further underscores the quality of this ratio.

We would like to use this opportunity to direct you to a special statistic, which you will find on page 69 in this annual report. In it we calculate the sum of all taxes and fees that we pay as a successful small business in Austria and Germany in taxes, social insurance, and fees. In total this sum is an astonishing € 12.8M. Per employee this amounts to € 70,988, more than double the average in both countries, approximately € 34,000. All in all a tidy sum for a business of our size!

Based on these numbers we would be happy about a little more recognition in government, be it at a regional, state, or federal level. We would be pleased to forward our input for example regarding the training of youths in the IT sphere or the efficacy of subsidies of all kinds. Greater accuracy of tax incentives, too, is a topic in which we would like to get involved.



Let us return to our equity capital. This amounts to € 4.6M (after € 4.1M previously, a year earlier) and is only a small step removed from the next target of € 5.0M. We would like to emphasize in this context that this equity capital has been raised exclusively by management and a few further staff members at CPB SOFTWARE AG. The stake of executive and supervisory board members amounts to 93.34% and thus guarantees maximum engagement and active customer focus.

Our success also enables growth regarding our employees. The sourcing of new staff is not always easy, especially in urban centers such as Vienna, but also in less densely populated areas. Our reinforced efforts

in this regard are detailed on pages 14 through 17 of this annual report, by the way. There you will also find our company's mission statement, which represents our active values. Perhaps you will find time to study these pages a little as well. They offer a good picture of a service provider to whom client and staff satisfaction are equally important as essential pillars of success.

Finally, let us address the topic dominating the year 2020, the crisis surrounding COVID-19 and its consequences. Due to its client and service structure, CPB SOFTWARE AG is far better prepared for such situations than the majority of businesses in Austria and Germany. We expect only minor effects on income and profit for the new fiscal year 2020, without relying on support measures such as reduced working hours, state subsidies, or forbearance of tax or social insurance contributions. In order to provide you with a comprehensive look at CPB SOFTWARE AG's handling of this unfamiliar situation for all, we have exclusively dedicated pages 20 through 23 of this annual report to this topic.

Please use this annual report for a range of additional information about CPB SOFTWARE AG. We ask you to contact us for further details or a competent solution proposal for your individual needs, so that we can learn about your needs through the course of a personal conversation. We are looking forward to talking to you.

Michael Gerlach
Member of the Executive Board



Peter Thomayer
Speaker of the Executive Board





FACTS & PEOPLE

SHAREHOLDERS (economic view)		Shares *)	Stake *)
Members of the Executive Board	Peter Thomayer *)	414,047	27.18%
	Michael Gerlach *)	177,356	11.64%
Members of Management	Mag. Robert Neidhart *)	411,355	27.01%
	Ing. Walter Zöchling *)	367,356	24.12%
	Johannes Poethen	41,667	2.74%
	Ing. Martin Schanda	10,000	0.66%
Further Staff	11 staff members	101,446	6.66%
TOTAL		1,523,227	100.00%

* The shares are partially held via intermediary holding companies, which may result in rounding differences when adding the numbers.

SUPERVISORY BOARD CPB SOFTWARE AG

Dr. Christian Büttner, Management Consultant, President of the Supervisory Board
 Dr. Thomas Schirmer, Attorney, Vice-President of the Supervisory Board
 DI Mag. Christian Eder, Management Consultant, Member of the Supervisory Board

EXECUTIVE BOARD CPB SOFTWARE AG

Peter Thomayer, Speaker of the Executive Board
 Michael Gerlach, Member of the Executive Board

MANAGEMENT CPB SOFTWARE (AUSTRIA) GMBH

Mag. Robert Neidhart, Managing Director
 Ing. Martin Schanda, Managing Director
 Ing. Walter Zöchling, Managing Director

MANAGEMENT CPB SOFTWARE (GERMANY) GMBH

Michael Gerlach, Managing Director
 Johannes Poethen, Managing Director

As of June 16, 2020

CONSOLIDATED PROFIT (AMOUNTS IN THOUSAND EUR)	2019	2018	2017	2016	2015
REVENUES	28,792	32,188	25,281	22,975	22,412
Change in inventories	-259	-836	939	1,011	185
Capitalized development costs	0	0	1,975	1,376	880
Other income	132	100	129	555	1,583
OPERATING PERFORMANCE	28,665	31,452	28,324	25,917	25,060
Personnel expenses	-17,737	-15,849	-17,051	-15,494	-14,966
Other expenses	-7,385	-8,346	-7,517	-7,302	-6,381
EBITDA	3,543	7,257	3,756	3,121	3,713
Depreciation	-782	-7,177	-2,584	-2,104	-2,114
EBIT	2,761	80	1,172	1,017	1,599
Financial result	19	97	-440	-121	-2
EBT	2,780	177	732	896	1,597
Taxes	-719	99	-344	49	-319
NET INCOME	2,061	276	388	945	1,278
Fixed assets, total	1,850	2,272	10,016	9,640	9,630
Total debt	5,601	7,083	11,347	10,231	9,499
Number of staff	180	198	202	203	196
EQUITY CAPITAL	4,636	4,098	4,218	4,592	4,408
Equity capital ratio	45.29%	36.65%	27.10%	30.98%	30.31%

* The rounding of individual numbers to thousands of Euros may result in rounding differences when adding the numbers.

CPB SOFTWARE AG represents a successful group of companies with subsidiaries in Austria and Germany. In total, approximately 200 staff are dedicated to the maintenance and further development of high-quality software products for banks, government agencies, and industry, as well as to the technical operation of the applications in proprietary data centers (Application Service Providing ASP+) and the execution of business processes (Business Process Outsourcing BPO+), for example securities back office services or payment transactions. The IT services business segment provides high-quality and comprehensive services for the operation and distribution of IT solutions regardless of industry. A little more than five hundred renowned local and international clients in financial services or government agencies, and other industries as well, are already benefiting from this unique combination of detailed expertise and profound technological knowhow.

The services and software products offered by CPB SOFTWARE AG are adapted to the needs of banks, government agencies and industry, distribution partners, asset and fund managers, as well as investment companies. Individually designed applications offer both account managers and claims processors as well as back office staff the best possible support for the efficient processing of daily tasks.

Solutions for mobile customer service and support, as well as a web portal for staff and clients, and an electronic mailbox and e-banking round out the innovative and up-to-date portfolio of solutions.

Our staff's extensive experience in the financial services industry and the trusted methods and technologies employed thus make CPB SOFTWARE AG a competent partner and solutions provider.

The right mix of cost-effective standard offerings and business-specific individualizations result in the perfect offering for every user.

Since fall 2009 CPB SOFTWARE AG has been 100% owned by its executive board and longstanding staff. This makes CPB SOFTWARE AG's most important foundational values - dealing respectfully with clients and staff as a basis for longterm equitable relationships and maximum engagement, highest efficiency and flexibility when it comes to the punctual completion of projects - even more effective.



MISSION STATEMENT

OUR COMPANY PHILOSOPHY



WE are **RELIABLE**

Longevity in relationships with our customers, employees and partners is a special concern of ours

WE act with **RESPECT**

Mutual trust and appreciation are very important to us



WE are a **TEAM**

Entrepreneurial thinking, self-reliant acting and team spirit make us strong

WE are **EFFICIENT**

Experience, flexibility and short decision-making paths lead us to effective results



WE rely on **INNOVATION**

Constant renewal and optimization are the foundation for our modern solutions

WE act **SUSTAINABLY**

A conscious use of resources is our contribution to the protection of the environment



WE stay **HUMAN**

We take our social responsibility seriously and reach out to people in need

WE are **CPB**

and act to the satisfaction of our customers and for sustainable economic success





Managing Directors of CPB SOFTWARE (AUSTRIA) GMBH
Ing. Walter Zöchling, Ing. Martin Schanda and Mag. Robert Neidhart

OFFICE WIEN VIERTEL ZWEI - KRIEAU

Since December 2012, CPB SOFTWARE AG and CPB SOFTWARE (AUSTRIA) GMBH together have occupied offices at Campus Viertel Zwei in the second Vienna county district of Leopoldstadt.

The office space is located inside Objekt Biz Ywei on the fifth and seventh floors of the building and with an effective area of approximately 2,700m² over two levels offer space for all staff at the Vienna location. Directly bordering the Messe Wien, the Trabrennbahn Kriearau, the Prater, the Ernst-Happel-Stadium, and the Vienna University of Economics and Business, this means quiet and focus at work simultaneously with optimum infrastructure, including a direct subway connection to central Vienna.

Currently a total of around 150 staff at Viertel Zwei work in modern and spacious open-plan offices encouraging communication, in the areas of banking software development, individual development for government agencies and large service companies, business analysis & quality control, data centers (ASP and IT services), back office services (BPO), marketing & sales, and accounting & human resources.

For clients there are spacious reception and meeting areas, which also allow extensive workshops and trainings. In addition, we have prepared spare work spaces at another Vienna location to provide the company or its clients an alternative for conducting business in an emergency. The new contemporary atmosphere of our office location thus also reflects CPB SOFTWARE AG's strength in innovation and conveys to visitors the same impression given by our products as well: functional, new, modern, and up-to-date.

Both of CPB SOFTWARE (AUSTRIA) GMBH's data centers are operated at two professionally managed locations independent of the company headquarters - separated from one another by over 10 km as the crow flies.

In 2019 the Vienna location supported 85 clients, 27 of whom with annual business volume of over € 100,000, resulting in yearly revenue of € 22.4M according to the company's annual accounts.



VIENNA - LEOPOLDSTADT

Our Vienna office is located in the second Vienna county district, Leopoldstadt, whose name is derived from Leopold III (1073-1136, known today as the state patron of the Austrian länder Vienna and Lower Austria). Approximately 100,000 people live here today. Due to the great expansion of the district's infrastructure over the past couple of years, many large companies, such as Bank Austria and OMV, have relocated their headquarters here.

The most famous part of the district is the Vienna Prater (an amusement park marked by its large Ferris wheel), which at the same time is an enormous protected environmental area.

The Prater also includes the largest Austrian soccer stadium, the Ernst-Happel-Stadium, which in 2008 hosted the European championship final between Spain and Germany.

At the edge of the Prater you find Messe Wien, for several years now functioning not only as a trade fair, but also as a modern conference center.

Located immediately in front of CPB SOFTWARE AG's offices is Vienna's harness racing track, the Krieau, also used for large open air concerts by international A-listers like Robbie Williams.

Since September 2013, Leopoldstadt has been housing the campus of the Vienna University of Economics and Business, the most modern university area in Europe, designed for about 22,000 students!





CPB SOFTWARE (GERMANY) GMBH's team of Managing Directors
Johannes Poethen and Michael Gerlach

MILTENBERG OFFICE

Since 2007, CPB SOFTWARE (GERMANY) GMBH belongs to the CPB SOFTWARE AG group and currently employs almost 50 staff, in particular in the areas of software development, business & process consulting, customer support, quality assurance, and project management.

Our clients benefit from far over twenty years of experience, which is not limited to the broad range of Germany's withholding tax.

With our extensive knowledge regarding reporting, registration, and regulation of financial markets and their particular economic and legal requirements, we support a diverse range of clients and interested parties.

Through the SECTRAS solution, CPB SOFTWARE (GERMANY) GMBH also offers an efficient and individually customizable solutions portfolio for comprehensive coverage of the regulatory requirements of German withholding tax, including the reporting requirements for the securities business. Further topics like FATCA, Common Report Standard (CRS) or §23 Reporting are likewise covered with a maximum degree of automatization. Client-specific tax reporting and information for the German tax and finance agencies in charge of tax-related concerns are completed

in their entirety.

We furthermore offer flexibly applicable software modules for supporting bank-specific topics such as banking arrangements, high-quality lending business, and STP in payments transactions.

Clients enjoy full flexibility in this context via different application options, including as a platform-independent in-house solution, cloud computing, full outsourcing in our IT data center or as a managed service.

The software solutions developed by CPB SOFTWARE (GERMANY) GMBH are also utilized across international borders, at different banks, in Luxembourg, Austria, Switzerland, Malta, and the UK.

In total, CPB SOFTWARE (GERMANY) supported 421 clients in 2019, including 16 major clients with annual business volumes of more than € 100,000, resulting in yearly revenue of € 6.8M according to the company's annual accounts.

Leading banks are supported from the Miltenberg location. Our Miltenberg location offers an ideal combination of proximity to the financial center of Frankfurt, good infrastructure in one of Germany's most popular historic towns and a quiet green environment in the middle of a populated business park.



MILTENBERG SOUTH OF FRANKFURT

First documented in writing in 1237, the town has a storied history. Viticulture, wine trade, shipping, fishing, wood and stone industries constituted the central engines of growth along with trade and craftwork. Its convenient location on the old trade route between Nuremberg and Frankfurt and "staple rights" (a levy on merchants passing through) granted to the town blessed Miltenberg with early economic prosperity. The town lost its central position in the Mainz Electorate in the early 19th century, however, and as of then was located at the edge of the kingdom of Bavaria. The absence of further significant phases of urban development preserved the medieval townscape until today.

Its agriculturally and logistically attractive location directly on the Main River repeatedly led to catastrophe for Miltenberg, which fell victim to a nearly endless series of disastrous floods beginning in 1682.

Since 1816, Miltenberg has belonged to Bavaria and today houses a population of approximately 10,000 in an area of nearly 60 km². With an altitude of 129 meters, Miltenberg is located a little lower than Leopoldstadt at 172 m - our current Vienna location.

Characteristics of Miltenberg's image are magnificent half-timbered buildings such as at the Old Marketplace - better known as the "Schnatterloch" - or at the "Gasthaus zum Riesen" (Giant's Inn), Germany's oldest prince's quarters. The Schwarzviertel (Black Quarter), the oldest part of town, is wedged in between the Main River and Greinberg.





Helena Gampe
Member of the Project Team

Social media has become a part of our everyday lives. This has led to changes in all sorts of relationships. Not only social ties are now part of a broad network, but so are professional ones.

This is reflected in platforms like XING and Kununu. Talent acquisition and employer reviews are happening mostly online. This fact and a changed view of the purpose of work confront employers with new challenges: work is supposed to not only provide financial security, but focus on self-realization and proper work-life balance.



CPB, which due to the current high demand for its services has a steady need for new personnel, wants to adapt to this shift as well. The question is how to welcome Generation Y applicants. The answer is to hone our company image.

STRENGTHENING EMPLOYER BRANDING

In order to strengthen and further expand the brand CPB, we created the project **"Community People Branding."** Based on the belief that a company can only shine outwardly if it is shining inwardly, the project focuses on the perception of CPB by its staff - after all, our staff are our most important ambassadors!

Additional and expanded measures must be developed and implemented that will enable CPB to further stand out.

FIRST MILESTONE REACHED

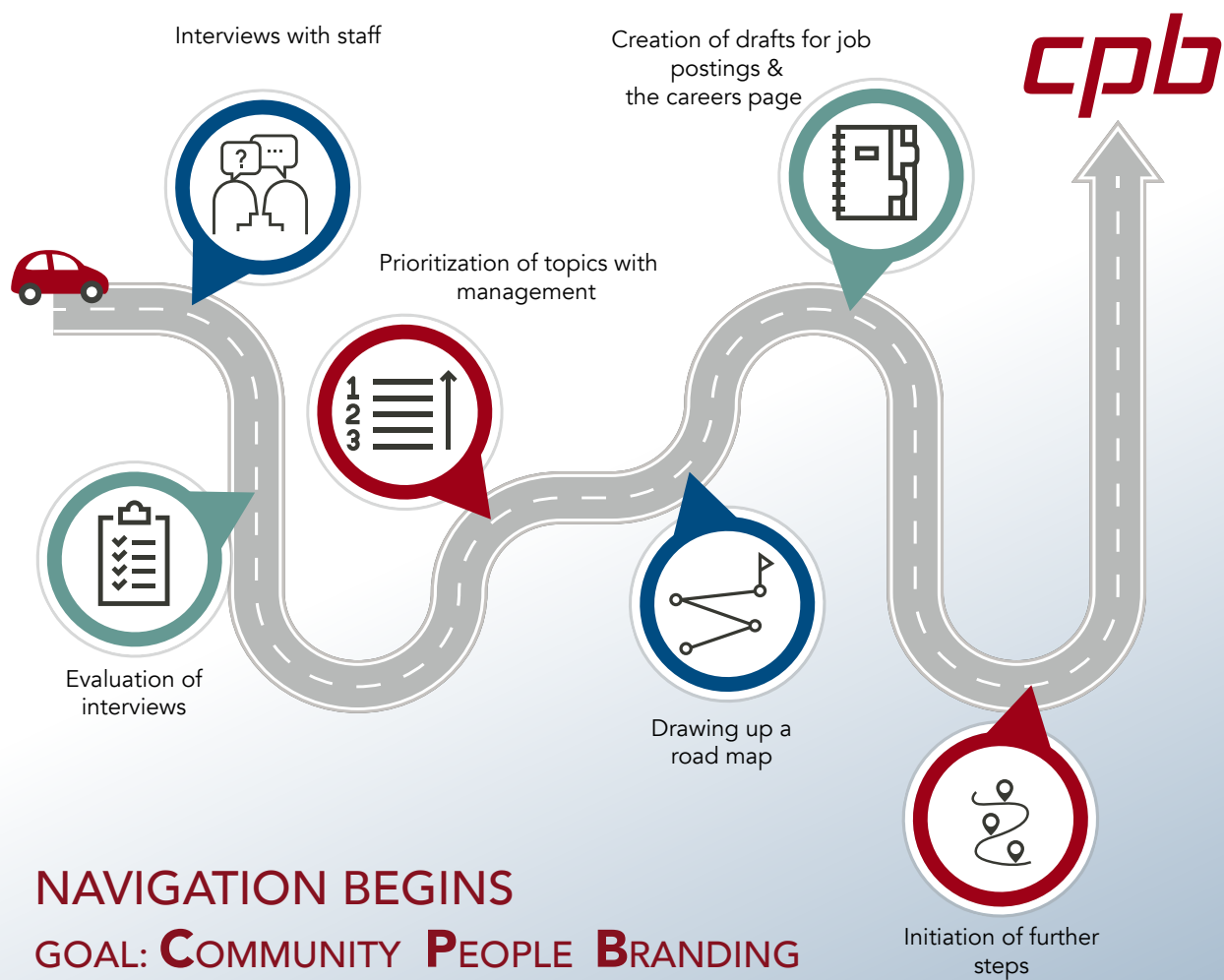
In the short time that the project has been operational we have already been able to gain many important insights and - what is even more important - have been able to implement a first set of measures.

We are happy about our colleagues' very positive feedback to our surveys. Appreciative interactions between one another and cooperation with management were rated especially highly. In general, the familial community that we find in our business locations is one of the central points that we will convey on our careers page and in job postings in the future.

In order to even further reflect the modern and internationally competitive level of our way of work, we will implement further optimizations!



Fabienne Gerlach
Member of the Project Team




CALCULATING FURTHER ROUTES...

In the next weeks and months we will focus especially on CPB's internet presence. Apart from a re-design of our careers page and job postings, this means adapting content according to insights from interviews and market demands.

Moreover, we are hoping for increased exchange within CPB and currently are deliberating on options for creating such exchange in a goal-focused and interesting manner. We will use our staff's expertise to support one another and generate synergy in doing so. All of us will thus gain a better overview over the range of tasks and the different current and completed projects, which we will then celebrate together.

Surely we will encounter further exciting topics for discussion on the way, which we will tackle together with our colleagues! We look forward to further vigorous and frank exchange, as well as to an exciting and successful future!



Linux-Systemadministrator m/w/d

Du bist motiviert, willst dich weiterentwickeln und selbstverantwortlich arbeiten und das bei einem der Spezialisten für komplexe IT?

MUST HAVES

- Kenntnisse in der Administration von Linux-Systemen
- Schnelle Auffassungsgabe und lösungsorientiertes Denken sowie autodidaktische Arbeitsweise
- Teamgeist sowie Spaß, Geduld und Kommunikationsstärke im Umgang mit Kunden, die eine schnelle IT-Lösung fordern

NICE TO HAVES

- Erfolgreich abgeschlossene Ausbildung der Fachinformatik für Systemintegration
- Erfahrung in Shell-Scripting, Oracle, Automatisierung (Ansible o.Ä.), DevOps

BEWIRB DICH JETZT!

Was macht ein Linux-Systemadministrator bei der CPB SOFTWARE AG?

Du unterstützt die Kollegen aus den Fachabteilungen in allen IT-Fragen und bist **Ansprechpartner** bei **technischen Projekten**

cpb Du übernimmst Verantwortung in der **Automatisierung von IT-Prozessen** und unterstützt uns beim **Konfigurationsmanagement, der Performance- und Kapazitätsanalyse**, sowie bei der **Fehlerbehebung**.

Außerdem bist du mitverantwortlich für das **Deployment** unserer Software und kümmerst dich um **Datensicherungs- und Datenerhaltungskonzepte**.

Einige dieser Dinge sind neu für dich? Kein Problem. **Neue, spannende Technologien** ausprobieren. **Learning on the job** mit Unterstützung eines **Mentors** – all das und noch viel mehr bieten wir dir bei der CPB.




Wir sind

seit 1997 als Softwareunternehmen für Bankensysteme am Markt und seit 2007 deutsche Tochtergesellschaft im Konzern der CPB SOFTWARE AG mit **Softwarelösungen für Banken und Behörden!**

Zusammen überzeugen wir unsere Kunden vor allem durch Qualität und Innovation unserer Services.

Wir suchen für den Standort Mittenberg einen

Linux/UNIX Systemadministrator (m/w/d)

Du bist motiviert, willst dich weiterentwickeln und möchtest selbstverantwortlich arbeiten? Dann **bewirb dich jetzt!**

Unser Angebot

- ✓ Individueller Firmenentwurf
- ✓ Mitarbeit in spannenden Projekten
- ✓ Teamwork mit Kollegen und Kunden
- ✓ Individuelle Einarbeitung
- ✓ Vernetzter Umgang
- ✓ Flache Hierarchien und ein tolles Betriebsklima
- ✓ Spaß, Geduld und triftiger Umgang mit Kollegen oder Kunden, die eine schnelle IT-Lösung fordern
- ✓ Attraktive Sozialleistungen
- ✓ Moderne Arbeitsumgebung in Mäntelerten Zert/er Büros

Deine Qualifikation

- ✓ Erfolgreich abgeschlossene Ausbildung der Fachinformatik für Systemintegration oder vergleichbare Qualifikation
- ✓ Kenntnisse in der Administration von Linux und UNIX Systemen
- ✓ Erste Erfahrung in der Netzwerktechnik
- ✓ Schnelle Auffassungsgabe und lösungsorientiertes Denken sowie autodidaktische Arbeitsweise
- ✓ Spaß, Geduld und triftiger Umgang mit Kollegen oder Kunden, die eine schnelle IT-Lösung fordern
- ✓ Deutsch-Kenntnisse in Wort und Schrift auf muttersprachlichem Niveau

Deine Aufgaben nach der Einarbeitung

- ✓ Du betreibst, verwirklicht und wartest zentrale IT Systeme, indem du uns beim Konfigurationsmanagement, der Performance- und Kapazitätsanalyse, sowie bei der Fehlerbehebung unterstützt
- ✓ Du bist mitverantwortlich für das Deployment unserer Software
- ✓ Du kümmerst dich um unsere Datensicherungs- und Datenerhaltungskonzepte
- ✓ Du unterstützt die Kollegen aus den Fachabteilungen in allen IT-Fragen und bist Ansprechpartner bei technischen Projekten

Wir freuen uns auf deine aussagekräftigen Bewerbungsunterlagen in Deutsch mit Foto, sende diese bitte mit dem Betreff **„Linux/UNIX Systemadministrator“** an office@cpb-software.com

CPB SOFTWARE (SERMANT) GMBH - Im Bruch 3 - 63957 Mittenberg

Das bieten wir dir



FLEXIBLE ARBEITSZEITEN
Unsere moderne Arbeitsweise ermöglicht es dir – abhängig von deinen Projekten – deine Arbeitszeit flexibel einzuteilen. Das beinhaltet auch deine Arbeit hin und wieder abseits des Büros zu erledigen.



VONEINANDER LERNEN
In verschiedenen Meetingformaten teilen wir unser Wissen mit Kollegen aus anderen Bereichen. Außerdem stellen wir dir einen Mentor zur Verfügung, der dich vor allem während des Onboardings unterstützt.



INDIVIDUELLE TALENTFÖRDERUNG
„One size fits all“ gibt es bei uns nicht. Du bestimmst bei deiner Weiterentwicklung deine eigenen Schwerpunkte und wir unterstützen dich dabei. Spannende Konferenzen, Training oder Buch gesehen? Du stößt mit diesen Wünschen nicht auf taube Ohren!



FLACHE HIERARCHIEN
Leere Flakel? Bei uns nicht! Wir sind EIN TEAM! Jede Tür steht dir offen – nutze das und bring deine Ideen oder Anregungen aktiv ein!



UNBEFRISTETE FESTANSTELLUNG
Du wünschst dir Sicherheit und Beständigkeit? Super, auch wir sind daran interessiert dich und deine Kompetenzen langfristig in unserem Unternehmen zu halten, daher bieten wir dir eine unbefristete Festanstellung ab dem ersten Tag.



FIRMENEVENTS
TEAM wird bei uns großgeschrieben, deshalb gehören für uns auch Events außerhalb des Büroalltags dazu! Von regelmäßigen Afterwork-Veranstaltungen, über Sommerfest und Weihnachtsfeier bis hin zu gemeinsamen Besuchen der Michaelismesse wird dir bei uns Einiges geboten.



GROSSE AUSWAHL AN ESSEN & GETRÄNKEN
Bei uns stehen für dich täglich verschiedene, bezuschusste Mittagsmenüs und ein vielfältiges, kostenloses Getränkesortiment aus Heiß- und Kaltgetränken bereit.



JOBRAID
Du möchtest dich umweltbewusst fortbewegen und etwas für deine Fitness tun? Wir unterstützen dich dabei gerne mit einem Bike oder e-Bike im Rahmen des JobRad-Modells.

ON THE ROAD WITH US...



for nearly **20** years



Steffen Busch
Product Management

"I WORK UNDER INCREDIBLY FAVORABLE CONDITIONS HERE AND CANNOT IMAGINE A BETTER JOB."



for **15** years



Anna Offenberger
Development Core Bank

"I ENJOY WORKING FOR CPB; BECAUSE OF MY VERY NICE COLLEAGUES AND THE GOOD COOPERATION, I FEEL VERY MUCH AT HOME."



for **5** years



Michaela Riegler
Software Engineer

"CPB'S CULTURE IS BASED ON APPRECIATION, WILLINGNESS TO HELP, AND INNOVATION."



for **3** years



Tina Phillips
Business Analyst

"CPB OFFERS ME AN INCREDIBLE NUMBER OF OPPORTUNITIES! I AM EMPLOYED ENTIRELY INDIVIDUALLY BASED ON MY SKILLS AND INTERESTS AND GET TO TRY OUT DIFFERENT FIELDS."



more than **1** year



Amir Delghir
Front Office Developer

"CPB OFFERS FLEXIBLE HOURS, WHICH MAKES IT EASIER TO JUGGLE BETWEEN MY JOB AND UNIVERSITY."



for **8** months



Sascha Wießmann
Quality Assurance

"I'VE BEEN FEELING WELCOME AND APPRECIATED HERE SINCE MY FIRST DAY! I AM HAPPY TO BE PART OF THE FAMILY!"

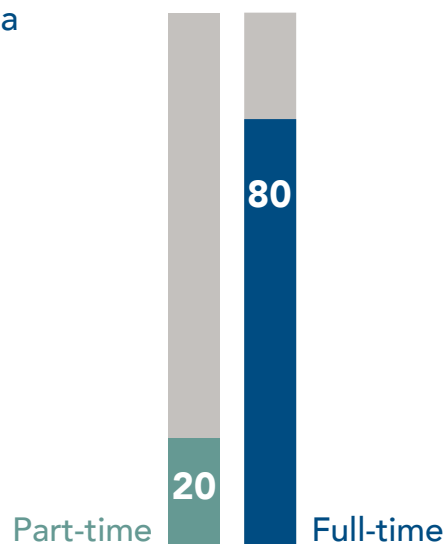
LOCATIONS



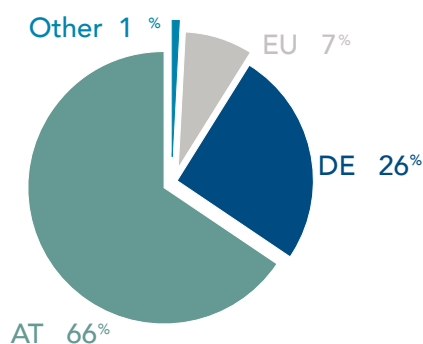
24 %
Germany

76 %
Austria

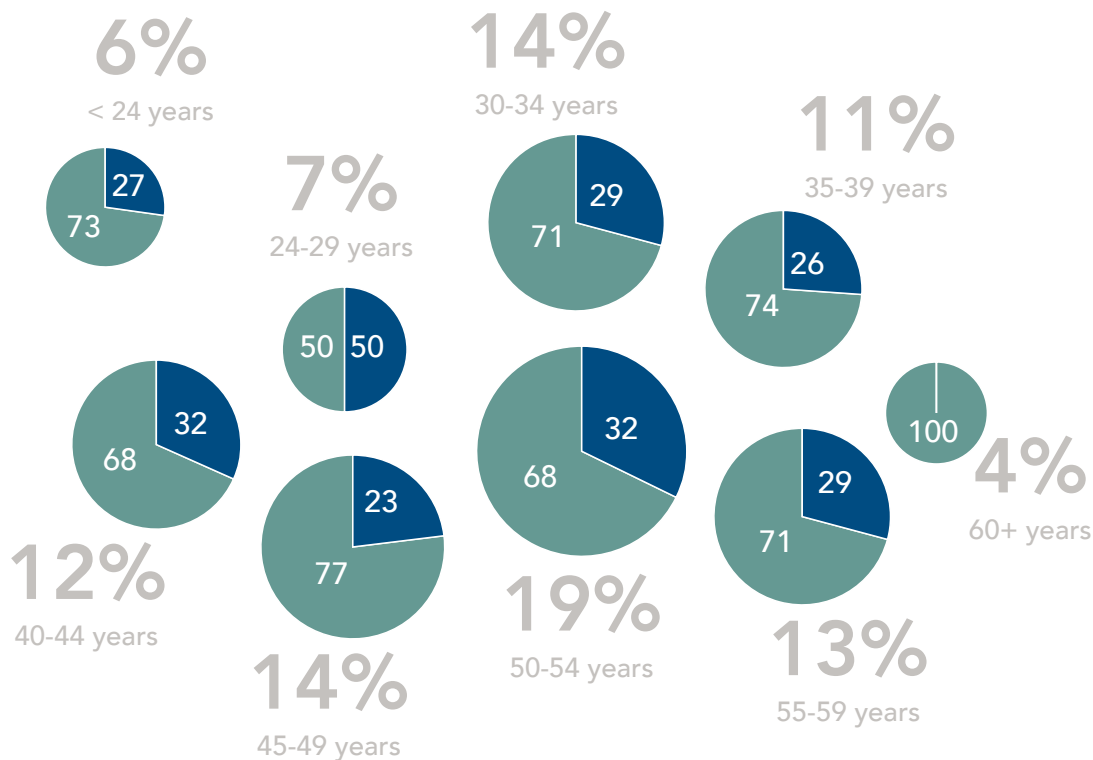
TIME MODELS



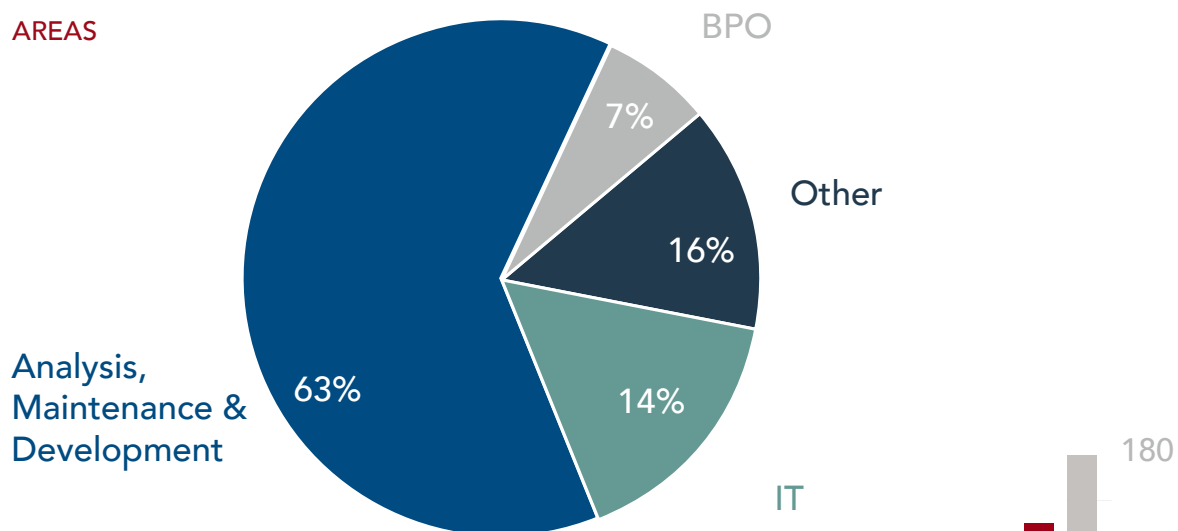
NATIONALITIES



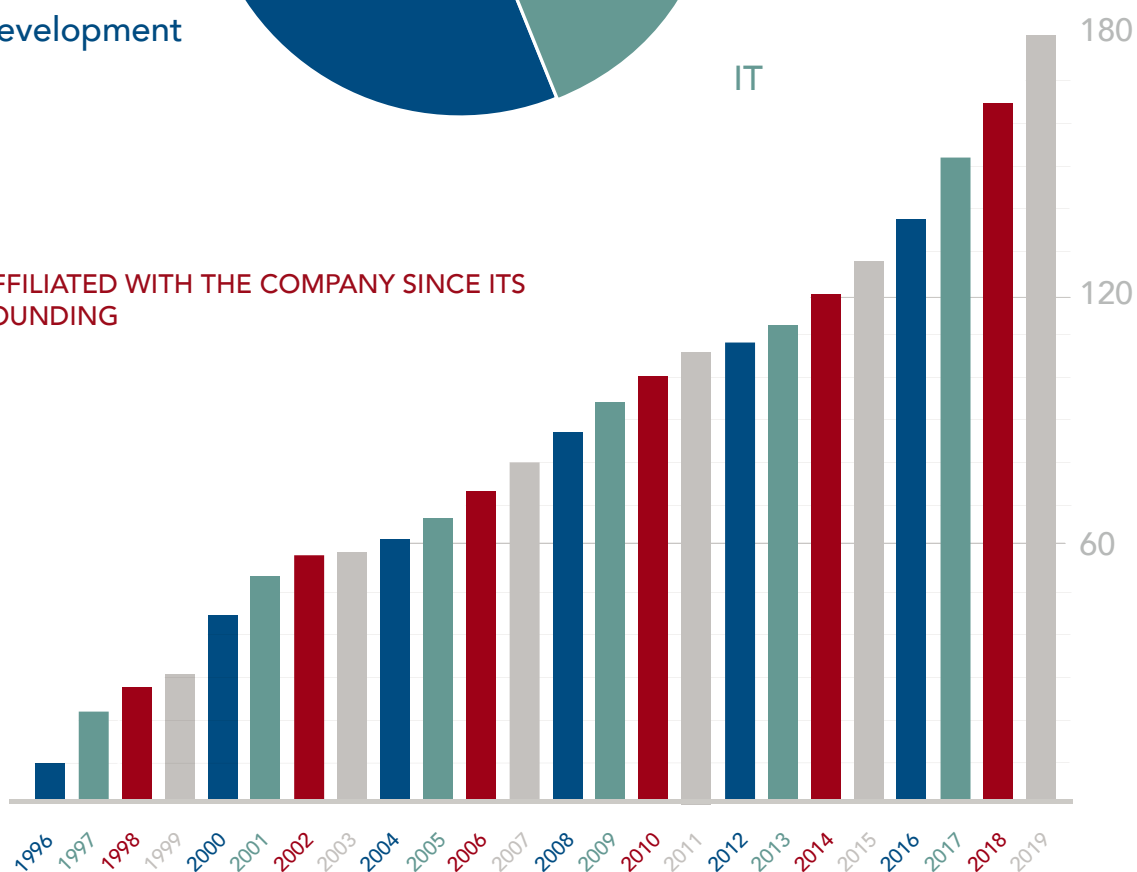
AGE STRUCTURE



AREAS



AFFILIATED WITH THE COMPANY SINCE ITS FOUNDING

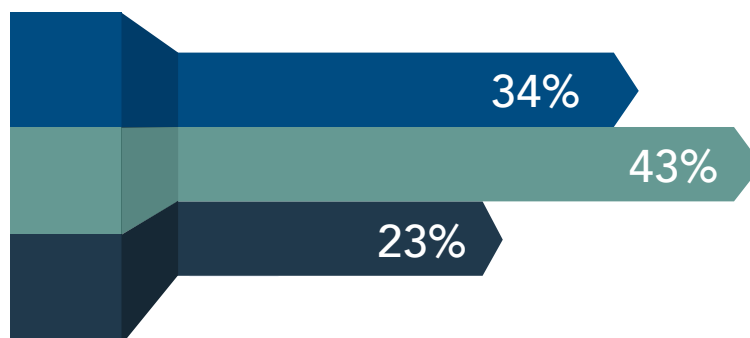


TRAINING

Universities & College

Vocational secondary & high schools

Apprenticeships & other education





There has only been one predominant topic globally in the first half of 2020, the outbreak and consequences of COVID-19. For the first time in the postwar history of Austria and Germany, the respective federal and state governments have significantly interfered with the freedom of movement of people and the free interplay of market economies with closings of schools and businesses, prohibitions of public events, curfews, express recommendations of remote work, and similar measures.

For many people and companies this means radical cuts and in some cases existentially threatening drops in revenue, independently of health effects. The result is an unprecedented wave of reduced hours and terminations. What consequences does COVID-19 have for CPB SOFTWARE AG? We would like to discuss this question from different points of view:

ECONOMIC CONSEQUENCES

About 75% of our company's revenue is based on longterm service contracts. That means we rent or sell our software products, operate them in in-house data centers, and are a reliable partner for our clients in terms of maintenance and further development of our products. These products are furthermore utilized at banks or government agencies, which increases their significance during emergencies and puts a termina-

tion or significant reduction of our services out of the question. On the contrary, a not insignificant part of our products is responsible for maintaining the fulfillment of basic needs.

Only a relatively small part of CPB SOFTWARE AG's revenue is based on shortterm project contracts that in times of crisis will be delayed, rescheduled or cancelled due to budgetary difficulties or insufficient personnel resources on the client side. In the concrete case of COVID-19 this has happened only in a few exceptional cases, in part because the responsible staff at CPB SOFTWARE AG has continually stayed in touch with clients and has been able to maintain communication very well, mostly via video conferencing.

CPB SOFTWARE AG will not encounter any problems in terms of liquidity due to the coronavirus crisis, either. Appropriate bank deposits and current revenue from service contracts ensure that at CPB SOFTWARE AG, the payment of salaries and suppliers is sustainably guaranteed even with a total refusal of governmental assistance. CPB SOFTWARE AG was also able to do without the reduced work hours recently introduced at many companies.

CPB SOFTWARE AG therefore expects only minor effects on its results in 2020 due to COVID-19, but of course hopes for a quick general normalization of economic and social life in Austria and Germany, and Europe generally, as a course of common interest.

REMOTE WORK

Software companies should generally be better prepared for the possibility of remote work than other businesses. Nonetheless, it makes a difference whether a revolving 5% of staff are working from home or 95% all of a sudden.

When the urgent recommendation of remote work within the timeframes prescribed by official agencies became known, CPB SOFTWARE AG was mostly able to switch to remote work. The use of virtual offices, the permanent coordination of staff through their department and project leaders, as well as - in no small part - the high motivation of those affected resulted in continued work nearly without interruptions or disturbances and with almost equivalent productivity as before.

This way we are able to continue our philosophy of high service quality through onsite presence of project teams common for us in our offices and the total lack of near- or off-shoring even during the remote work phase.

ONSITE PRESENCE

During the problematic phase of COVID-19, this is limited to a few staff members. Apart from company leadership and some distribution activities carried out in small teams (client-side, via video conferencing), our staff in office management and our colleagues in the back-office segment and in IT all particularly made certain that offices were staffed. This was done not only to continue operations during the crisis, but also so as not to endanger the required confidentiality of businesses cases and documents to be processed.

Everyone in the listed areas who continued to carry out his or her work in a responsible manner in the office deserves our special gratitude, just like all colleagues who are working for our clients and our company with full motivation and vigor from home.

PROBLEMS TO BE SOLVED

In the process of switching to ubiquitous remote work there were naturally some problems to be solved as well. The procurement of missing licenses, the learning of concentrated engagement with video conferencing with up to ten participants in different locations and a distribution of work without the personal presence of concerned staff are three examples of challenges that had to be overcome. However, we were able to overcome all of the above through excellent teamwork and great understanding.

Nonetheless, there were a few employees even at CPB SOFTWARE AG who relatively quickly stopped being essential in their full capacity. This applies to our cleaning staff on the one hand - offices without working staff naturally require less than the otherwise

necessary care, even with higher standards - and colleagues who usually have to execute onsite tasks in the now-closed client offices, especially in the IT services field. Nevertheless we rejected any form of offered supportive measures or reduced work hours as mentioned above and are trying to use reallocations of tasks to minimize the resulting extra costs.

RETURN TO NORMAL

At the time of this report's compilation there some first steps have been made in the direction of loosening various limitations. The recommendation to work remotely stays in effect, however. We nevertheless are already making an effort to create ideal preconditions for a return into our offices. Additional sanitary measures and corresponding behavioral rules serve to protect our staff. These measures are already in effect for those staff members who are working in our offices due to the nature of their tasks, but also for those who are present onsite for various other reasons.

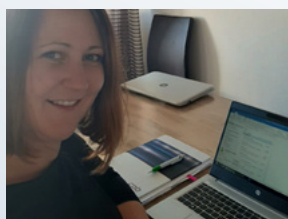
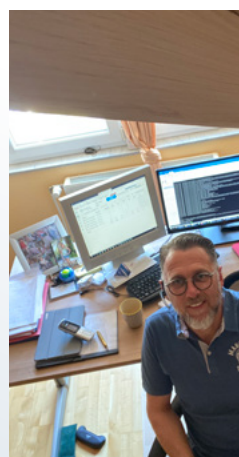
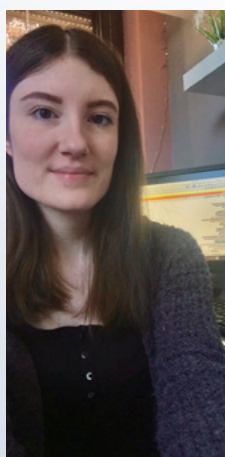
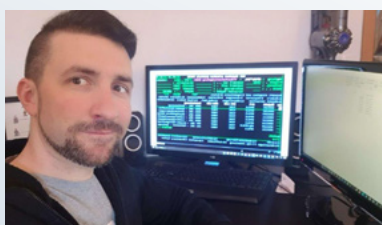
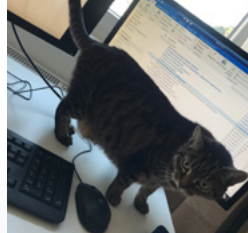
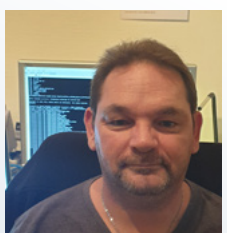
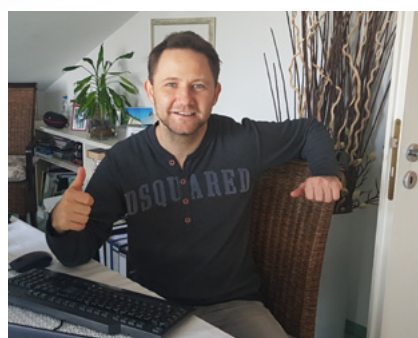
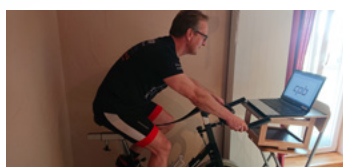
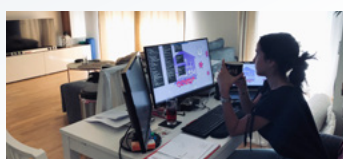
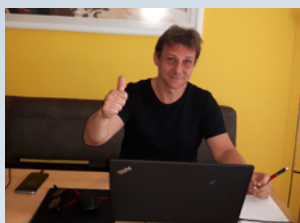
SOCIAL COMPONENTS

CPB SOFTWARE AG has continued to insist on its high social standards without limitation or even in an increased manner. Simple handling of time needs for childcare, no forced vacation day use but generosity when it comes to vacation change requests on short notice are some relevant examples.

As part of our charity initiative **CPB helps** we furthermore support, especially during this time, many projects with which we are approached, both on short notice and without great difficulty. We are aware that we are one of few businesses able to survive the COVID-19 crisis unscathed and wish everyone more harshly impacted the best and the best possible development after these uncertain times and the approaching return to normalcy have passed.

ONE TEAM

INCLUDING HOME OFFICE





IMPORTANT STATIONS

FROM THE BEGINNING WITH A LOOK INTO THE





SOLUTIONS & REFERENCES



Peter Henger
Director of Customer Services & Sales (CSS)

In 2007, after exciting years as a consult and in the product management of software solutions at various US-based IT corporations, I intentionally chose a path of entering a successful, Austrian business and making use of the experience I had accumulated up to that point at CPB. I enjoy interacting with people, the challenges, and in particular the possibilities opened up by the use of modern technologies and solutions.

The central task of the CSS division (customer services & sales) is to create, provide, and continually optimize bespoke services corresponding precisely to the needs of our clients. The divisions of customer support & distribution, as well as BPO (business process outsourcing), the service desk, and a contact center for end users are an integral part of this.

In terms of customer support we conceive of ourselves as a company-wide interface to all our clients. We play receiver for all kinds of requests, including escalations, organize shared events, and add to a variety of projects in diverse roles.

We guarantee competent support over the entire span of a client relationship. Distribution and project and account management supports the organization and decisionmakers of our clients in line with their needs. Whether as imme-

diated source of information, as a coordinating unit, leading a project or involved for a concrete reason, we see ourselves as a service unit which acts in the interest of our clients and represents and pursues their interests within CPB, including across different departments. For me personally it is exciting to gain such wide-ranging insights into the business activities of our customers and to be involved in the structuring of their success at various points in the client relationship.

STRENGTHS

communication. Dealing with people, tasks, crises. I can motivate people (and myself), like challenges, and to take the most direct path. I see conflict as an opportunity, consequences as a prerequisite for success.

HOBBIES

sailing, skiing, climbing, touring the world on my motorcycle...

MOTTO

The world is how you look at it.

In the field of distribution we are concerned with the market and potential interested parties and analyze competitors and their service offerings and solutions. This is in conjunction with regular international exchange of all distribution-oriented units. In this process, information about distribution activities, interested parties, current offers, and project advances are exchanged, adjusted, and recorded as appropriate. Those responsible at all times have access to current information, stats, and insights in digital form. All distribution and marketing documents are created in our division. We handle the content management for the CPB website and once a year we are busy to a large extent with the design and creation of the CPB annual report.

We completely intentionally located distribution and customer support in the same area of responsibility. The focus of CPB is never short-term success. Instead the company puts much emphasis on the long-term nature of a business relationship that is satisfactory for both sides. Sustained successes and a long-term and personal connection to clients and partners are important to me personally as well. We count on reliability, trust, responsibility - to implement and provide services and content of the promised quality. Customarily the project managers from the customer services & sales division who accompany, direct, and are largely responsible for the implementation process after the distribution phase until the start of production are dispatched as well.

I see problems that occur as challenges. For me, the need for optimization that is always there is an interesting possibility for us to grow organizationally, but also to further develop the technology and mode of action of our own solutions, which in the end all benefits our customers.

All staff members in the customer services division have years of experience and expertise regarding the particular challenges that our customers are confronting today, but also knowledge about specific particularities in individual client environments, their organizations and all kinds of very individual support requirements resulting from that.

I enjoy engaging with the strategic thinking of our clients and planning together with decisionmakers and specialist divisions how CPB can contribute to competitiveness and success in the long run as well. Customer services & sales is the first point of contact for the majority of client requests, the topics both big and sometimes small that move our customers or interested parties. A very dynamic field that moves us all.

Movement is what gives me energy and joy - whether it's skiing, ocean sailing, climbing, or on my motorcycle. Add to that music, my three kids, and you'll see: "the world is how you look at it."



Wilhelm Brünner
Director, Core Banking

Now for over 20 years, CPB SOFTWARE AG has successfully offered banking solutions for the most diverse banking institutions (retail banks, online banks, private banks etc.). Despite the increasing challenges of the past few years with regards to fulfilling requirements of supervisory and tax law on the side of local and international supervisory agencies, the company has repeatedly managed to accomplish these requirements on time and to its customers' satisfaction. Especially due to the continuously more complex tasks and diverse subject areas it behooves an IT company to always keep a close eye on the newest developments in order to guarantee timely implementation for clients in each case. In this context, CPB, in continuous exchange and cooperation with one of the leading business and tax consultancies, tries to evaluate the needs and opportunities in this direction relatively early and test their necessity in vigorous contact with its clients.

Apart from the requirements to fulfill the legal obligations, CPB naturally always aspires to implement its customers' wishes and ideas quickly and competently. Due to the broad spectrum of expertise within the banking development team, CPB is viewed not only as a pure supplier, but also as a competent partner. We believe to massively stand out from our competitors in this regard, since we oftentimes appear not only in the role of the developer, but indeed also as consultant, in order to make possible for

our clients the best possible support in the implementation of their request. What's important in this context is steady communication between clients - business analyst and developer, and that everyone is speaking the same language to overcome potential problems and challenges together. Due to the

STRENGTHS

High resilience, flexibility in nearly all situations, willing to help, teamplayer, I listen to people and try to understand their point of view.

HOBBIES

Theater, travel, gardening, family

MOTTO

Live life

profound banking knowledge and the continuous development as a team, we are at a level with banking staff to not only evaluate their requirements in terms of content but professionally as well, and to provide constructive input.

The last fiscal year was also marked by a very laborious migration project which made it challenging for CPB not only to deliver on time and satisfactorily, due to the short-term parameters, but also to initiate technical development for enabling a more flexible connection to the core banking system with an open architecture (open/API-banking platform). The databank and business audits and processes remained as before on the tested, secure, and high-performing core system, however. CPB is thus open to other systems or interfaces in

order to be able to provide partial areas of the total banking solution. CPB therefore considers itself well-equipped for reacting quickly and efficiently to future demands by the market and regulators.

I myself have been with the company since 2016 and previously had the opportunity, due to my professional positions, to get to know and appreciate CPB from the other side, as a client. Throughout those years, reliability and partnership always took center stage. Only once you have come to know the whole apparatus in its entirety you understand how intensely people are working to go above and beyond time after time the expectations and goals that clients have for our reliability and professionalism.





Josef Sigl
Director, Service Desk

Viewed over the long term, people alone determine a company's success.

The "service desk" division was incorporated into the area of customer services & sales (CSS) in 2010 and since then has been a valuable, well-coordinated team in the field of customer support. The division has existed for almost 12 years now and steadily developed further and its sphere of responsibility has grown over this time as well. Our main concern is competent customer support as well as support and relief for all CPB teams in their own task processing to the extent of our abilities.

The service desk's area of responsibilities includes monitoring the TAMBAS HOTLINE, the first response and monitoring of SupportNet cases and emails, the user management (coordination, documentation, installation and adjustments, unlocking, deactivations etc.), administration, and SupportNet trainings (JIRA), execution of various ICS controls etc.

The desires and needs of our clients are especially important to us. My team and I consider it our most important task to quickly respond to requests in a client-oriented manner and to help find answers and technical solutions with professional competence, to either process the submitted requests ourselves or forward them to the specialist divisions responsible.

I joined the company in 2007 and started the development of TAMBAS as a programmer. In the year 2008 the "Pilot Project Service Desk" was

STRENGTHS

my reliability, my respectful interaction with people, as well as my goal- and solution-oriented approach

HOBBIES

Travel, family

MOTTO

"None of us are getting out of here alive. So please stop treating yourself like an afterthought. Eat delicious food. Walk in the sunshine. Jump in the ocean. Say the truth that you're carrying in your heart like hidden treasure. Be silly. Be kind. Be weird. "There is no time for anything else"
(Anthony Hopkins).

created and CPB set up a technically-oriented primary point of contact for our customers with this division. The team then consisted of developers and members from other specialist fields.

After a year of hard work, evaluating all insight, and last but not least due to the positive feedback from all sides, the original pilot project became the new independent department "service desk."

As service desk director I pay particular attention to the regular transfer of knowledge to every member of my team. This benefits CPB's departments as it benefits our clients.

Our customers' satisfaction is our affirmation.



Customer Care

SLA Reporting

ICS

Incident
Management

Change
Management

Process
Monitoring



Erich Müller
Director, BPO

For the BPO back office and securities administration team that I lead, customer satisfaction and service quality are of the highest priority. In order to be able to accomplish and reliably deliver the required and targeted quality of our services, we put very high demands on our staff. This includes extensive knowledge of the banking business, e.g. profound experience in securities processing as well as pronounced proficiency regarding banking products and financial instruments.

Extensive experience with our widespread core banking system TAMBAS+ is a prerequisite, as well as the ability to utilize diverse information services and providers in order to make it possible for their content to contribute to our current processes for our clients.

In order to satisfy all these requirements, my team's members possess enormous devotion and flexibility. An autonomous and structured style of work in this context is as important as quick comprehension, good teamwork and openness to continuous further training, given that financial markets are subject to permanent change.

Every team member speaks at least one foreign language.

I have been with CPB since September 2001 and have been leading the WP administration team since January 2019.

In my team I consider it important that everyone is there for each other and that everyone can rely on one another, both in a human as well as in a professional context. After all, only if this is the case can we offer our clients the service that they expect and can the members of our team feel integrated and taken seriously.

STRENGTHS

Team spirit, quick comprehension, and a sense of responsibility. I am furthermore distinguished by my punctuality and a high degree of flexibility.

HOBBIES

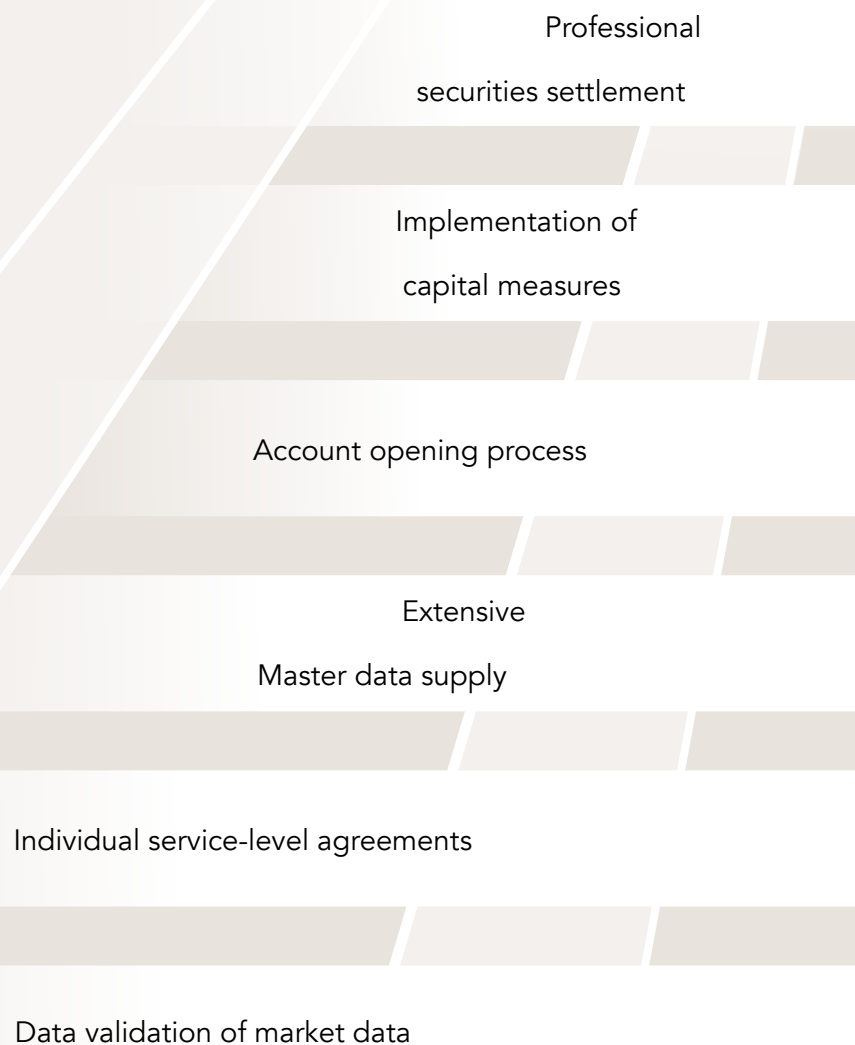
Family, skiing, assembling furniture, bicycling, hiking, travel

MOTTO

"Success is not final, failure is not fatal. It is the courage to continue that counts."
Winston Churchill

At CPB I cherish the interactions between colleagues and that there are close to zero hierarchies. That way problems can be tackled and solved swiftly. I also find the social engagement remarkable.

It is important to me to be integrated and recognized and also to be able to solve interesting tasks and challenges by myself or jointly as part of the team. I especially value fair and friendly interactions among colleagues.





Manuela Fejtl
Director, Contact Center

I have been employed at CPB for 12 years now. My career as a business analyst started in the field of software development in a business segment that is exciting for me, fund management. After several years in this role I took up an entirely new challenge and since 2015 have been leading the contact center team in the CSS department.

The tasks in the contact center are extensive and varied. We are responsible for the entire client management of the "Renault Bank direkt" - and are in steady direct contact to account holders. But we are not only handling this B2C contact but also all payment transactions of our customers domestically and internationally - claims and investigations included.

We are working very closely with those in-house teams that are responsible for the development, maintenance, and operation of our software solutions used by Renault Bank (core banking, e-banking, reporting system). I enjoy the contact with my colleagues and solving technical and organizational tasks together with them.

The tasks and opportunities I am offered at CPB are important to me. The opportunities for continuing education are what I appreciate most. In the many years that I have been employed here I have been able not only to accumulate a lot of knowledge but also to build valuable friendships. I like

coming here, because my work and the environment are a really good fit.

Our workday in general starts when the first client contacts us by phone. Twice a day, requests to open an account are sent by mail. These then undergo a strict examination

STRENGTHS

One of my strengths is probably my precision. I am patient and confident.

HOBBIES

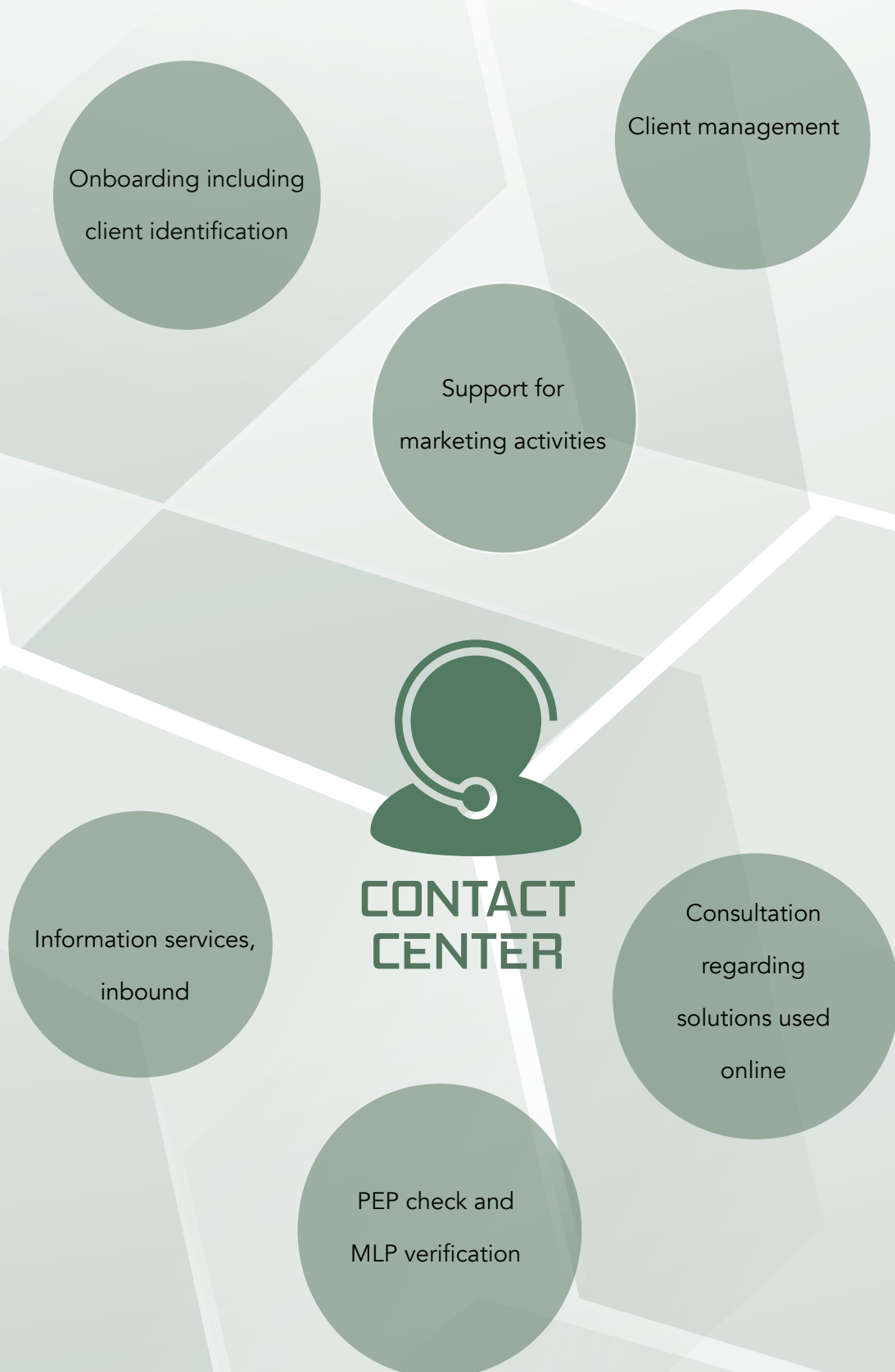
I like to go eat at chic restaurants. One important aspect is my further self-development - including in my spare time. My nightstand is never without a good detective novel.

MOTTO

Never stop moving.

as to their correctness. Daily controls corresponding to our ICS (internal control system) and the service level agreements with our customers can be exhausting, but are important. My duties also include the creation of corresponding work schedules and the team's coordination.

My experience with CPB is an open and colorful company with a distinct devotion to equality and family. Confident and extraordinary - just like me.





Mag. Klemens Wolf, PMP
Project & Account Management (PMI)

Our clients take center stage at CPB and as part of the CSS department it is a particularly pleasant, varied, and challenging duty to get to work in the area of project management and customer support (account management). I thus consider myself a link between our clients and the many different CPB teams and segments. There are a variety of tasks that span from the implementation of complex client projects, account management, support work for the CPB organization for internal projects, and initiation of improvements to processes and functionalities to the solution of individual problems for our customers.

“

A positive attitude towards solvable problems is half the road to success.

Ernst Ferstl, Austrian novelist

”

In account management I particularly care about individual and coordinated counseling. It should be as easy as possible for our customers to work with CPB, despite CPB's comprehensive service portfolio and the resulting complexity in organization and processes. Counseling across topics as a single point of contact and keeping communication simple across segments with our clients take center stage in my work. My motivation in this regard is "INDIVIDUAL, COMPREHENSIVE,

SIMPLE." Companies today are confronted with incessant pressure to innovate and compete. In order to confront these challenges, one must be able to quickly react to changes. This happens most easily with a project-oriented company culture.

STRENGTHS

Motivation, goal orientation, and diligence are some of my strengths and I am able to look back on a very varied and successful time in different roles at Digital Equipment, Compaq, Hewlett Packard, and now CPB. I have been certified in project management (PMI) and process management for over 20 years.

HOBBIES

In order to stay active, I enjoy sports like skiing and triathlon to de-stress.

INTERESTS

innovative technology, the environment and politics

Project management has always fascinated and challenged me, because every project and the people and organization working on it are so diverse, different, and unique. In my long and active time in project management, I have never seen one project look like another. There are always different people and partners with the most diverse goals and needs involved.

“

*A good plan today is better than
a perfect plan tomorrow.*
George Smith Patton, US General

”

Project management is a very important, often underestimated field. But a project manager has extensive duties, comparable to the management of a small company. Project management plans and defines clear goals, brings together and simplifies, defuses conflict and balances, connects and builds bridges, recognizes and warns early about difficulties, clears up and solves problems, motivates and points to innovative solutions, accomplishes targets and utilizes available potentials. Project management is also important, since this instrument makes it possible to utilize limited resources carefully and efficiently, accomplish goals, and adhere to deadlines.

According to the PMI (Projektmanagement International) report “Pulse of the Profession” (2018), only 58 percent of companies recognize and utilize the value of project management. CPB is one of these companies which use such advantages to the benefit of their customers and organization.

“

Everything flows - panta rhei
Heraclitus, Greek philosopher

”

The holistic, interlinked thinking in processes has always fascinated me and because process management bridges the thinking in “silos” and “functions,” it is an ideal supplement to project management. I am frequently surprised how easy it is to build bridges between individual functions, tasks, and areas, and how complex processes become comprehensible when you have a picture of them in front of you.



DI (FH) Christian Divjak
Director, eBanking Solutions

CPB SOFTWARE AG has around 20 years of experience in the area of online banking. This development began with a web-based financial and securities account information display for Privatinvest AG (now Zürcher Kantonalbank Österreich AG) and Bank Gutmann Privatbank AG.

A little while later Generali Bank AG was added as a client which desired a substantial expansion of our scope of services (product requests, back office module, lending). At the same time we utilized our knowhow for the development of the "Group Web Solution" at UniCredit Bank Austria AG.

I myself have been engaged with the topic of e-banking since 2005 - after my higher education and a stopover as a public broadcaster ORF. In a successful project together with "Renault Bank direkt" in 2014 the core banking system TAMBAS+ was united with online banking. 2015 saw the relaunch of e-banking as we know it today, on the basis of a new, modern architecture and an optimized user interface. From that point on we started providing our e-banking in the form of apps for iOS and Android as well.

A central topic in 2019 was the implementation of the EU Payment Service Directive 2. The goal of this directive is to grant payment service providers and fintechs (by client request) access to accounts and the clearing of payments (increased competition). Si-

multaneously it is intended to unify consumer protections, as well as rights and obligations of payment service providers and users. The implementation of these interfaces (as REST/JSON API) was completed by September 2019 for a total of five banks. The fact that banks that are not operating a CPB core banking system have also chosen our interface approach as well is particularly gratifying. The

STRENGTHS

Solving problems matter-of-factly, always trying to see the whole picture, keeping cool even under time pressure,
being consistent

HOBBIES

Music (listening and "making"), bicycling, snowboarding, movies - including those that aren't mainstream

implementation of these interfaces (as REST/JSON API) was completed by September 2019 for a total of five banks. The fact that banks that are not operating a CPB core banking system have also chosen our interface approach as well is particularly gratifying. In the course of the project, a relaunch of online banking was simultaneously executed at two banks and the user interface adjusted once more and the user experience further improved. Further expansions such as portfolio information and analysis, as well as the initiation of securities orders, are currently being implemented.

In the day-to-day work of my team and in the field of ISS (individual software solutions) it is very important to be able to quickly adapt to changing situations. We must be flexible within our projects and when necessary not only switch between projects but in connection also often between respectively used technologies (frameworks, programming languages) and, of course, highly diverse subject areas. Our customers rely on our expertise in UI/UX design and solution concepts; all this guarantees a varied workday.





Sergio do Adro
Director, Customer Services

Content customers are essential in any business relationship. A short time-to-market timeframe, a high degree of automatization, and high-quality customer service generate a decisive market advantage.

As a joint service team we work adaptably and flexibly, and act individually, professionally, and service- and solution-oriented for our clients. Together with our clients we design optimized and maximally automated processes, which we continually improve. Observance of legal obligations and supervising agency requirements characterize our daily activities. We always ensure open and transparent dialogue between equals, given that the better we understand customers, the more content they will be with implemented solutions and their service partner CPB.

Despite the rapid progress of technological developments, the support of clients remains primarily a matter of human interaction. This means that the skills and traits of staff members, especially so-called soft skills, can make a big difference in support.

One of our strengths is the composition of the team, a combination of experience and curiosity. Young and old together benefit from their talents. Whereas older staff are characterized by their rich experience and profound expertise, younger staff are driven by ambition and curiosity. Experience shows that mixed teams are able to function

more successfully than purely homogeneous ones. One must identify and supplement the individual strengths of each staff member, so that these can be utilized optimally for both sides and become one of the keys of shared success for us.

I see myself as a coordinator, facilitator, and pragmatist, and I attempt to assist the whole team with my experience and be a good contact person. The most important part in that is acting in a goal- and solution-

STRENGTHS

The passion to move things, social competence & communicative abilities, responsibility, thoroughness, and resilience.

HOBBIES

Family, friends, travel, geocaching

MOTTO

"The pessimist complains about the wind; the optimist expects it to change; the realist adjusts the sails."
(Aristotle)

oriented fashion. Among others, my tasks entail finding good and mutually agreeable solutions oriented towards competitiveness and depending on the situation, and to implement and represent these solutions internally and externally.

A crucial key on the way to the common goal is communication. Regular exchange with one another continually and comprehensively informs the team so that everyone is always up to date regarding the most important processes.

Not hierarchies, but the cooperation in a team, as well as team spirit, are crucial criteria for the success of companies.

Regular positive feedback from clients and the steadily increasing demand for our services are obvious signs that we are on the right path qualitatively and humanly when it comes to interacting with our customers. One of our goals is to be a reliable and sustainable business partner and to completely fulfill customers' expectations with regards to quality, expertise, and ultimately satisfaction.



SECTRAS

GERMAN REPORTING SYSTEM AND TAXES

- ✓ end-to-end process withholding tax
- ✓ Private and business assets as well as funds
- ✓ Realtime WM data enrichment
- ✓ Tax simulation
- ✓ Flexible on- & offshore client reporting
- ✓ Reporting system (§ 24 C KWG, FSADV, KMV DEP, KMV FKB, KEST,...)



ERIC CLIENT

ELSTER RICH CLIENT

- ✓ Viable, generic ELSTER/ERiC client
- ✓ Low dependencies / requirements
- ✓ Modern software solution for Linux and Windows
- ✓ Secure and encrypted transmission
- ✓ Test messages are possible
- ✓ Simple integration into existing IT system landscapes and STP environments or as SaaS



Steffen Busch
Product Manager, WMACCESS

After finishing my training as a banker at the Sparkasse Mainfranken Würzburg I was looking for other professional opportunities in the banking field and found a perfect field of activity at CPB (then FINATEC) in Miltenberg in 2001.

When I joined the company a team of business analysts and developers was already working on a new piece of software in order to visualize financial data provided by WM Datenservice in Frankfurt as a data feed in a graphic user interface. I was integrated into this team and subject area and have been responsible for WMACCESS since that time.

During my training period I first came in contact with WM data in the securities back office of the Sparkasse (savings bank) I was working for - then in the form of occasionally arriving fax messages, which were deposited in folders (so-called red bibles).

“
You're going to make lots of mistakes, learning
nothing from those mistakes IS the mistake.
Daniel Negreanu, professional
Canadian poker player

The next year an extensive technical and visual re-design took place with the goal to give banks and other companies in the financial sector simple, high-performing, and comfortable access to WM data over the internet. In this project phase I gained an extensive insight into the technologies used. This was the beginning of a new passion and the constant wish to further educate myself in all professional and technological areas around the development of WMACCESS, which has continued through to today.

STRENGTHS

My analytical competence for the solutions of problems, as well as continual improvement and optimization

HOBBIES

Bicycling, rowing, working out, Las Vegas

MOTTO

“Simplicity is the ultimate sophistication.”
(Leonardo da Vinci)

Since 2017, I have been supported in my daily work by Ms. Anna Valls Ferron.

Together we, the small WMACCESS Team ("WM-A-Team"), operate the platform **WMACCESS via Internet** (<https://www.wmaccess.com>), supporting around 1,000 customers from Europe, Asia and North America. It is important to us to offer excellent services like individual and flexible data feeds and to steadily improve our software and develop new features.

“

Any program is only as good as it is useful.
Linus Torvalds, Finnish-American
software developer

”

We take active communication with clients via the website, social networks like Twitter and of course also by telephone and email. It goes without saying for us that we both respond quickly to questions and also inform clients comprehensively and answer their questions, whether they are large clients or smaller tax consultancies.

A variety of business processes in the financial industry requires high-quality data. Such data of course include data about securities and their corporate actions, and these are prepared by WM Datenservice as a finance data provider for the international finance industry.

For over 20 years, CPB has been a partner of WM Datenservice and WMACCESS not only provides an interactive and cost-effective opportunity to consult this WM data via the internet, but also, with the **WM-ACCESS Inhouse Solution**, enables simple integration into the existing infrastructure of banks and financial service providers for straight-through-processing.

Our WMACCESS Inhouse clients value in particular the simple access to the WMACCESS databank as a reliable WM data source with high-performing and parallelized data import processing.

The work as part of the “WM-A-Team,” the broad spectrum of tasks, and the support of management both in my daily work and with new ideas are a big plus for me. The familial atmosphere in the team in Miltenberg facilitates good and successful work. These vibes are conveyed to our clients as well.



WMACCESS
QUERY OF WM DATA

Via internet or in-house

Securities and issuer master data

Corporate actions

Investment fund prices and key figures

Yield data including all tax-relevant details

Regulatory data regarding PRIIPs and MiFID II including target market data, ex ante and ex post costs, as well as reference data



Ing. Mag. Patrick Heissenberger
Head of Delivery

The Innovative Software Solutions (ISS) team develops individual solutions based on cutting-edge technologies and open standards. As digitization experts, our broad spectrum of topics ranges from apps and solutions for mobile work, e-government applications, and e-mobility to research projects in the areas of blockchain and post quantum cryptography.

More than 25 years of experience in the area of individual software development make us a strong partner in the implementation of complex and safety-critical IT projects. Project implementation is handled by our experienced and highly qualified development team. Expert knowledge in highly varied domains - such as large-scale-enterprise applications in Angular or profound knowledge regarding portal solutions exemplified by Liferay - guarantees a successful and lasting implementation of software projects. This advantage in knowledge is constantly being expanded through trainings, certification programs, and participation in developer conferences. That is how we guarantee knowhow at the highest level for us and our customers.

Our clients include numerous renowned, domestic and international companies, the public sector at the state and federal levels, and a large number of banks successfully employing our modern mobile and web solution for e-banking.

Our motto in our collaboration with our customers is "successful together." Our aspiration for ourselves is to handle project implementation comprehensively and with full responsibility. The declared goal is to find solutions together that represent our clients' requirements as best as possible. During an ongoing project this means that we not only

STRENGTHS

Strong communication with our customers and my team, knowhow from 22 years of practical experience in leading and implementing IT projects, striving for innovation and optimization, thinking and acting economically

HOBBIES

Mountain biking, skiing, hiking, travel, making music

MOTTO

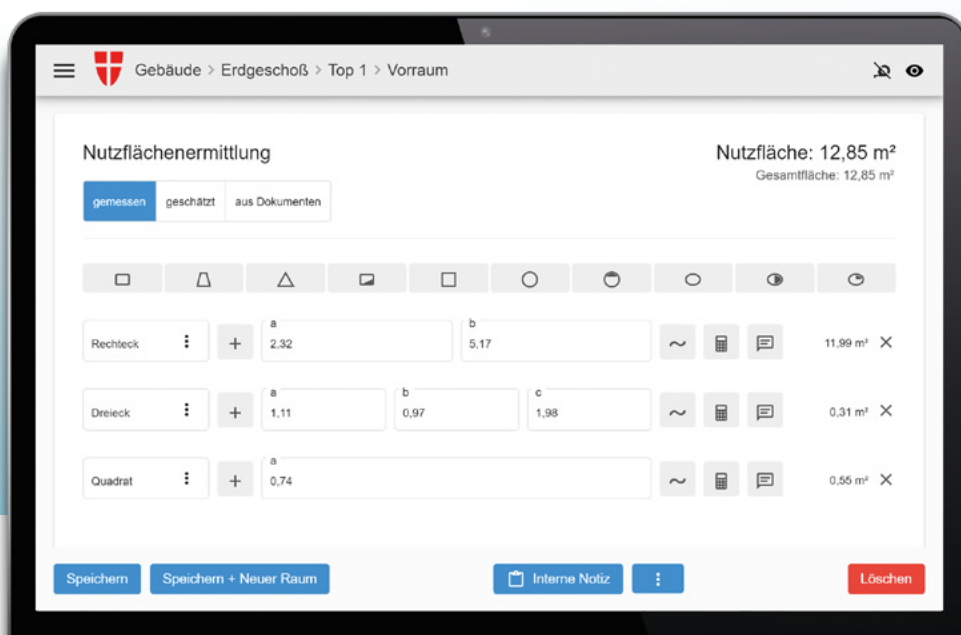
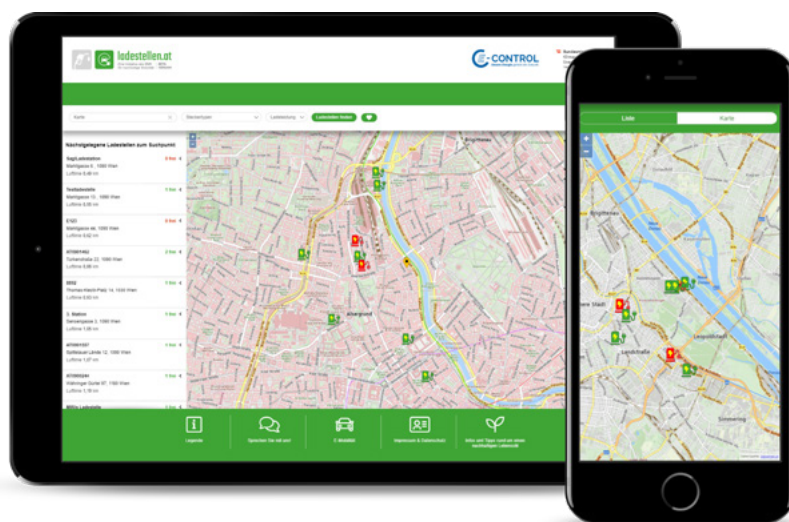
"If everyone is moving forward together, then success takes care of itself."
(Henry Ford)

consider ourselves responsible for the implementation but also like to contribute to finding the perfect solution during the pre-project phase through in-depth consulting and requirements engineering. Expert challenges are established together with our customers and carried over into a concrete implementation. The result of these efforts is software solutions whose operational processes not only map and digitize, but in particular map comprehensive operational knowhow as formalized knowledge in the software. In short, software is formalized knowledge.

A very recent sample project is **"FLUMI - Flächen und Mieten"** (German for "square footage and rent"), a mobile solution for collecting interior and exterior area data in the city of Vienna. The project's goal was to completely digitize the until then paper-based process for collecting data and support it with mobile terminals

offline on-site as well. The jointly worked-out solution now independently from any platform (Windows, Android, iOS) offers the possibility of completing the entire process - from data collection and evaluation to officially signed assessment - fully remotely. Due to the high degree of configurability, an intelligent conflict management for data synchronization, as well as a 3-in-1 hardware concept, the project became the city of Vienna's standard solution for mobile work. This joint success shows that in the implementation of a project, real added value can be created in excess of the classic in-time, in-budget, in-quality premise.

We are also looking forward to getting to implement new and exciting subject matter from highly diverse technological or professional domains in the future in order to find the best solution for you as well.





Ing. Mag. (FH) Thomas Furlinger
Solution Architect & Project Manager

We have thus created a completely platform- and location-independent innovative solution for training management, which guarantees perfect coordination between training institution, school, students, and parents. Our modular structure offers support for you at any time.

As instructor, educator, or administrator you have other worries than also ensuring that the information technology at your educational institution is in working order. A highly available and efficient software solution - structured in modules corresponding precisely to your workflow - is a prerequisite for stress- and worry-free school administration. Use edwin 2.0 web to design your educational processes exactly how you need them and delight trainees, students, and their legal guardians with constant current information at the press of a button.

INNOVATION INSTEAD OF STANDARDIZED SOFTWARE

We don't want to be a maker of standardized software for education management. Through our innovative and needs-oriented approach we also handle small requests with high efficacy, in order to significantly facilitate daily school life for you. It would be far too little for us to "merely" master the standard.

PERFECT FOR ALL FORMS OF EDUCATION

Many years of experience have shown us that particularly in education, the software you use needs high flexibility. Through a variety of settings edwin can be adapted to the requirements of any form of education. One great strength of Edwin 2.0 is the uniquely designed classification system for modular forms of education. With this new type of method you cannot only book modules, manage colloquia, or process exams, but the work of booking modules can be fully transferred to trainees.

STRENGTHS

Being goal-oriented and a broad horizon create lasting solutions

HOBBIES

Travel, food, life

MOTTO

"There's nothing good, unless: You do it."
(Erich Kästner)

USER-FRIENDLY AND STRUCTURED

The education management software edwin 2.0 web stands out through its simple, user-friendly interface and the structured menu design for quick workflows. "edwin" offers simple operation through a so-called color coding system.

The standard version of edwin offers all legal specifications for transcripts and lists etc. These can be individually modified at any time if necessary. Created documents are offered as PDFs which can then be equipped with the school's official signature.

EFFICIENT WORK

Do additional exams need to be entered after inputting grades? That is history with edwin 2.0, as the software automatically generates the necessary exams for you. Do changes have to be applied by class for each student individually? No, because edwin 2.0 web offers quick corrections for a great number of data, requiring only your confirmation.

A BilDok assistant and automatic verification against the existing data of Statistik Austria facilitate the search for errors and supports their swift correction.

The standard version of Edwin 2.0 offers all legal specifications for transcripts and lists. These can still be individually modified at any time if necessary. Created documents are offered as PDFs which can then be equipped with the school's official signature. Additionally, Edwin 2.0 provides the option of exporting your data in CSV format, so that you can continue to use them in other software packages (e.g. MS Excel).

OUR SOLUTION

We have made it our goal that all education institutions in Austria will be able to use the software and that it will also be very flexible when it comes to importing and exporting all existing databases. Interfaces with BilDok and Schulmatrik, as well as with the Central Register, go without saying for us.



You can look forward to the following advantages in your educational unit through the use of our solution:

- our fully web-based software is accessible anywhere and at any time
- no investments in additional hardware or software necessary
- suitable for all school types and educational units, as well as private educational institutions
- complete lifecycle management from registration to grade transcript
- output of data, statistics, and overviews within seconds
- sophisticated role concept for the management of user authorization
- individual work spaces for modular school experiments, the new modular upper grades, and continuing education
- individual course management including room planning and management of teaching material needs, interfaces connecting the student register to Untis, Web-Units, signature server, and learning platforms
- simple correction and quick creation of BilDok messages
- You can find all key features and several screenshots here.

OUR SERVICE

Edwin 2.0 is always kept up to date via centralized support. This includes all legal changes demanded by the BMBF (federal ministry for education and women). We will always keep you in the loop regarding all changes via an integrated messaging system. In addition, you can always submit requests and inquiries through the integrated help system and get in touch with us.





Michael Weber
Director, IT Services

The IT services division for CPB is the business segment that provides high-quality and comprehensive services for the operation and distribution of IT solutions regardless of industry.

In this context we handle the entire operation of our own hosting software solutions for our clients as well as the distribution of IT products, their implementation on the client side, service projects and managed services, but also maintenance and repair agreements.

Although a large part of our activities consists of operating our own solutions, our IT services today are a multi-vendor partner and total solution provider across highly diverse industries and business segments. Our customers are public clients, logistics companies, automotive suppliers, real estate management companies, etc. However, other IT service providers also utilize CPB's repertoire of IT services when it comes to specialist knowledge.

Our IT services segment is an excellent example for me to show how you can introduce your own business idea as a CPB staff member and develop it further. This is a huge motivation and an essential factor, because you can strongly identify with it as a part of the company.

When I joined the company as a system specialist for high-availability solutions in 2008, IT operations were bifurcated and responsible exclusively for

STRENGTHS

High technical affinity and a broad horizon enable me to understand and develop diverse total solutions. Through my long time of activity since 1984, among others at Kapsch in charge of a data center and at IBM as a system consultant and training director, it is very easy for me nowadays to properly prepare solutions for people that are a part of the conversation and convey them clearly. It is important to me to create a high sense of wellbeing for my colleagues, in order to make possible potential better accessibility and build on it in a trusting manner.

HOBBIES

Skiing, motorcycles, soccer (active and passive), model assembly

INTERESTS

Family, biking, machinery, and motor technology

internal operations at CPB. I quickly recognized that there is a lot of potential in my colleagues in the IT segments and that we could basically cover a majority of the then necessary operational subject matter, even in special areas, ourselves.

At some time we then decided after long deliberations together with management to start feel things out and offer specialized IT services on the free market. We signed a partner contract with IBM and a first series of projects was initiated. After several smaller orders we reached the first major deal with a globally active logistics service provider in 2013. First we primarily focused on the goal of stabilizing external revenue and make them more regular and take as little risk as possible in doing so.

With this strategy we were able to slowly but steadily build up the success of this business. Additional partner agreements with further IT companies like DELL, Lenovo, and EMC gave us access to additional customer tiers, but also were and are a big financial advantage for our solutions operated in-house, since we can fulfill our needs directly from the manufacturers. In order for us to be able to carry out the implementation of infrastructure solutions as well, manufacturers prescribe regular, partially intensive certifications in the technical and distribution spheres with which we have to comply. Because of this we are constantly required to expand our level of training and offer the

staff members in our team additional perspectives. The extremely low turnover confirms that we are on the right path.

Through the acquisition of the business of the company Schiessel EDV we are further reinforcing our portfolio as of early 2020. We are now also a partner for products by the companies NetApp, Fujitsu, Veeam, VMWare, Citric etc. and we are integrating Schiessel staff members from the IT trade and service segment into our IT services. This adds a lot of new elements and increases our day-to-day challenges, which will develop us in an even stronger, positive direction.

In the meantime my duties have developed from the technology very strongly in a direction primarily focused on distribution. I see that as an advantage, however, since this enables me to convince our interested parties and customers of our competency and approach not only with products, but above all with total solutions.

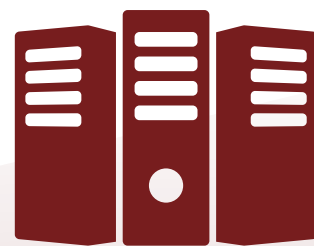
I am expressedly grateful that I, together with Johannes Beer, whose focus is on leading the entire IT operations and fulfillment, may lead CPB's IT services with now nearly 30 staff members into the future, and I am excited to see what solutions we will come up with and implement for our interested parties and clients in the coming months and years.



ASP+

APPLICATION SERVICE PROVIDING

- ✓ operation of own and external software solutions
- ✓ Highly available IT infrastructure
- ✓ emergency work spaces as needed
- ✓ Powerful internet services
- ✓ Managed services
- ✓ Flexible archival solutions



ITO

IT OUTSOURCING AND MANAGED SERVICES

- ✓ cloud services and on-premise
- ✓ delivery of all IT infrastructure
- ✓ hardware, software, solutions
- ✓ implementation, operation, and monitoring
- ✓ Bespoke individual service agreements

OUR REFERENCES

A SELECTION OF SATISFIED CUSTOMERS

Bank Austria
Member of UniCredit

中國銀行
BANK OF CHINA

Bankhaus Lampe

BAWAG

BTV VIER LÄNDER BANK

Commerzbank
Verwaltung in Burgdorf AG

„DekaBank

DZ PRIVATBANK

ECCM
Bank plc

EURAM BANK
CREATIVE FINANCIAL SOLUTIONS

izola Bank

J.P.Morgan

justTRADE

JYSKE BANK

KFW

KATHREIN
PRIVATBANK

LB BW

Liechtensteinische
Landesbank¹⁸⁶¹

Oberbank

OeKB

PICTET
1805

PORSCHE
BANK

Postbank

Raiffeisen
Meine Bank

RENAULT
Bank direkt

SOCIETE
GENERALE

SPARKASSE
Bank Malta plc

startbausparkasse

STATE STREET

SUTORBANK
HAMBURGISCHE PRIVATBANKIER SEIT 1997

TARGO BANK

VZ

WALSER
PRIVATBANK

WESTERN
UNION
BANK

WIENER
PRIVATBANK

Zürcher
Kantonalbank

AMZ

Allianz

AQ Agentur für
Qualitätssicherung
und Akkreditierung
Austria

Atos

AUS- UND
WEITERBILDUNGS-
ZENTRUM
ANIZ SOZIALES WIEN

BEV
Bundesamt für Gleich- und Vermögenswerten

BRZ

Bundesministerium
Digitalisierung und
Wirtschaftsstandort

cargo-partner

CLAAS

Deloitte.

E-CONTROL

EY
Building a better
working world

GESIBA

holz
technikum
kuchl

Interreg
North-West Europe

KBPRINTCOM.AT
Druck + Kommunikation

KPMG

Landeskliniken-Holding
Landeskliniken-Holding

LANDTAG
STEIERMARK

LKW WALTER

WIEN
DIGITAL
MARKET

25
ma
UM HÄUSER BESSER
StoDt+Wien

27
Wien
Europa
Perspektiven
Magistratsabteilung 27
Europäische Angelegenheiten
StoDt+Wien

ÖBB

REWE
GROUP

RheinEnergie

SCHMITZ
CARGOBULL
The Trailer Company.

SIEMENS
Healthineers

SOZIALES
WIEN
Für die
Stadt Wien

Special EU Programmes Body
Feras Un Child Specialist An AE
Board O Dene Dcht UE Projects

TOURISMUSCHULEN
SALZBURG

waff

wls
WEINDEL LOGISTIK SERVICE

WKO
WIRTSCHAFTSKAMMER ÖSTERREICH

ZEPPELIN
WE CREATE SOLUTIONS



RESPONSIBILITY, CONTROL & SOCIAL MATTERS



DI Alfred Kuschniriuk
Director, Staff Unit Compliance & Security

As a service company CPB SOFTWARE AG is the focus of numerous audit procedures by its clients.

In this context CPB's *services and processes* have been regularly verified and evaluated by clients' annual auditors and internal revisions, as well as independent accountants. Not least in order to simply this process in the future, CPB SOFTWARE AG decided in 2019 to carry out this audit for CPB SOFTWARE (GERMANY) GMBH as well. With this, the business segments general IT, business process outsourcing, securities services, business process outsourcing deposit business, and call center services, as well as ASP business services, have now been audited according to the internationally recognized assurance standard ISAE 3402 Type II for both national subsidiaries CPB SOFTWARE (AUSTRIA) GMBH and CPB SOFTWARE (GERMANY) GMBH.

FURTHER DEVELOPMENT OF THE SERVICE-ORIENTED INTERNAL CONTROL SYSTEM (DIKS)

Further development of contents

Occasioned by the *integration of the business segment ASP business services of CPB SOFTWARE (GERMANY) GMBH*, 31 new control definitions were mapped inside CPB SOFTWARE'S service-oriented internal control system for this business segment in the course of an

internally processed introduction project. In the management system *HorseShoe 2.0*, a product of CPB SOFTWARE (AUSTRIA) GMBH, *270 control definitions* are thus currently processed in *49 control groups* for *three separate regional areas* (AT, DE and CORP); for the three regional areas, four business segments are continuously controlled regarding 95 targets and the *efficacy of controls*. During the audit period, *controls related to data protection law* were audited by an independent auditor for the first time.

STRENGTHS

Communication, team player, tackling challenges, goal orientated

HOBBIES

Cruising on a Harley with my wife and friends in Austria and former crown lands, contemporary literature, contemporary history, Austrian military history (especially naval history), statistics, traveling the Mediterranean and the United States

MOTTO

Semper paratus

Further development of functions

In order to satisfy CPB SOFTWARE AG's increasing needs, the management system *HorseShoe* was expanded with *management features for regional or organizational units* and *diverse audit focuses* during the first quarter of 2019. This ensures that on the one hand the *need-to-know principles* are 100% adhered to and on the other hand the use of *HorseShoe 2.0* remains neatly organized.

FINAL AUDIT 2019

Final study audits for the four business segments GITC, BPO WP, BPO CC, and ASP business services took place during the period between November 11 and December 13, 2019. The audit concerned 5,807 controls carried out in the national subsidiaries.

Despite the enormous time constraints, audit reports were successfully transmitted to authorized recipients before Christmas this year as well.

WHAT WAS ACHIEVED?

The introduction of the service-oriented internal control system led to a series of substantive improvements in company organization. Primarily among these is naturally the effect on *quality assurance* inside the company. Defined process sequences including regular controls *reduce error rates* and minimize the *risk of ignoring the execution of important periodic and irregular tasks*.

Additionally the internal control system offers an excellent platform for the ongoing *evaluation of current business strategies*. This happens not only within the circles of responsibilities in the supervisory and executive boards and company management, but in a sequence of regular meetings with staff members at the subsequent levels of management.

The service-oriented internal control system thus offers management an *additional control instrument* in order to exchange information and ideas concerning the company and to take into account the company philosophy of high personal responsibility of all staff members in this way as well.

Since the audit procedures are carried out by a recognized business auditor and tax consultancy in accordance with principles of Austrian employment law, in particular the *guideline of the Institute of Austrian Business Auditors* ("audit in case of outsourced functions") and the contents of the *International Auditing and Assurance Standards Board Assurance Report on Controls at a Service Organization, ISAE 3402 Type II*, CPB SOFTWARE AG supports its customers in audit procedures in their own annual audit by submitting test reports for each Business Area.

PERSPECTIVE

In order to take into account the requirements of a vigorous, regulatory, and business environment, CPB SOFTWARE AG will continue to work on the further development of its service-oriented internal control system in connection with *HorseShoe 2.0*.

We are pleased to present you our *DIKS management system HorseShoe 2.0*.



Dipl. Päd. Andrea Thomayer-Gampe
Project Director, CPB Helps

More than a decade ago, CPB SOFTWARE AG's Executive Board created the project **CPB Helps**. The first project that was supported by our company was a circus workshop for the special needs education center in Baden near Vienna. The project was a great experience for the children to present as a community, perform and showcase something. They were even able to show their entire circus program to an audience.

This project was the beginning and I then got to take over the direction of **CPB Helps** due to my job as a special needs educator. Since I have a lot of contacts in this field, we quickly received repeated requests to also support families in dire financial straits or for whom the procurement of therapeutic equipment was outside the scope of their budget.

It also often happens that colleagues notify me of cases that need urgent help.

“

You recognize a society's character by the way in which it deals with their weakest members.

”

This work is very rewarding for me, because you're shown frequently how good you actually have

it. Because I'm a mother of four, it was a great opportunity for me to take over this work, given that I can work from home particularly flexibly and can handle many cases by phone as well. Nonetheless I frequently try to establish personal contact with the people and organizations.

There is a special connection to the "Verein Regenbogental" ("organization rainbow valley"), which we've been supporting for ten years already and which we were able to advise economically a while ago as well.

Of course the business part of CPB SOFTWARE AG is very important for me as well, since many ask me what kind of company it is and what kind of products it offers.

STRENGTHS

My strengths are in coordinating and planning processes and keeping a good overview, even when there are situations that at the moment appear unsolvable.

HOBBIES

Sports, horses, travel, theater

DONATION TO CHILDREN SUFFERING FROM CANCER

The Foundation Europaea and the organization "Golfen mit Herz" ("golfing with heart") for years have been dedicated to financial support for children and youths in need suffering from cancer, and today are active in a total of seven countries in Europe. **CPB Helps** is pleased to contribute to the Austrian chapter of this foundation active across Europe.

INTEGRATION OF MIGRANT CHILDREN THROUGH SPORTS

The sports club ATSV Stadl Paura under the direction of Ernst Mittermayr in the soccer section in particular takes care of the integration of the numerous migrant children in the Vöcklabruck region.

CPB Helps supports the excellent youth work giving the children something to do and setting goals to accomplish together.

DONATION TO AKTION MAINHERZ

Aktion MainHerz ("action Main heart") is an honorary team and works with the Behindertenhilfe Landkreis Miltenberg ("services for people with disabilities in Miltenberg county"). Together they fulfill the dearest wishes of people with disabilities in the Miltenberg region, which we are pleased to support with a donation.

DONATION TO THERAPY CENTER "WEIDENHOF"

The therapy center Weidenhof is a socio-pedagogical therapeutic living community for women 18 years and older in Grafenstein in Kärnten. It offers young women comprehensive and individual therapy services in order to overcome eating disorders and other mental disorders in a lasting manner and find the path back into regular life. Unfortunately support for such therapy concepts from public sources is not always a given.

In March we were able to enable a young woman to stay at this facility by helping her out with a donation.

In early December we managed to secure a longer stay at the therapy facility for a mother and her underage daughter with our support. At this facility both can recover from their traumatic experiences well enough to become able to continue working and living normally again.

DONATION FOR LITTLE EMILIA

In this time dominated by the coronavirus among other things, our company strives to provide help to significantly disadvantaged children and their families. A donation for a little girl born with an extremely rare genetic defect was able to help the family regain some control over their day-to-day life.

Aktion MainHerz



DONATION TO KATHARINA

Our protege Katharina is 11 years old and since birth has been suffering from Rett syndrome, an illness caused by a genetic defect.

Katharina's parents urgently needed a mobile changing table to significantly facilitate their daily care.

CPB Helps again gladly helped Katharina and her family.

SUPPORT OF THERAPIEHOF REGENBOGENTAL

Therapiehof Regenbogental works with sick children and their relatives. Apart from actual, specialized therapists, the institution primarily uses animals, given their extremely high success rates.

Therapiehof Regenbogental in Leobersdorf supports chronically ill children and youths and those with life-threatening diseases, as well as children with disabilities. The charitable organization for family-oriented respite care was founded by the pediatrician Manfred Weiss and his wife, registered nurse Margarethe Weiss-Beck with the goal of lastingly making life in

difficult situations easier for children and their families and to better deal with topics such as sickness, death, and grief.

We have been actively supporting the "Regenbogental" ("rainbow valley") for several years now.

In 2019 we sent support to mothers with children whose husbands and fathers had died and had to be supported in the form of crisis intervention and grief work.

Organizations like the Regenbogental are especially impacted by the coronavirus crisis and the implemented measures. It was especially important for us to continue to support the Therapiehof in these times, so that its clients can be helped even after the crisis in the same professional manner.

DIABETIC WARNING DOG FOR KONSTANTIN

Donation for a diabetic warning dog for a six year old boy from Lower Austria to help him navigate his changed day-to-day life. Such dogs are a big help for affected people and of course a relief for their families.

Therapiehof Regenbogental in Leobersdorf





GROUP BALANCE & ANNUAL ACCOUNTS



Dipl.-Kfm. Ralf Bayer
Director, Group Controlling

Since many years ago CPB SOFTWARE AG installed a comprehensive planning and controlling system in addition to its group accounting system. This process aimed for the following main goals:

- Detailed cash flow plan calculation for the next five years, respectively, on a monthly basis with at least weekly updates. That means new insights (new or altered client contracts, changes in personnel or material costs) are incorporated immediately and those in charge receive a current liquidity preview at all times. This way planning for investments can be made as precisely as previews for personnel needs or possible dividend payouts.
- Monthly profit and loss statements with correct representation of the evaluation of unfinished products. The representation on client or client group basis, as well as by product type, provides a detailed picture of the company's success at times.
- Analyses for company management In addition to the listed reports there is a great number of different reports for the development of individual business areas. This includes client segmentations by size class as well as their regional distributions or the representation of minimum terms for service contracts.
- Contribution margin accounting by product segment. Based on a multitude of detailed data, representative contribution margin accounting is generated for each product line. In order to have security

of planning this and be able to recognize changes in trends, this is also done in respective previews for the next two years. Large individual projects in addition are individually subjected to success monitoring that occur via exact cost assignments.

Overall the segment accounting, planning, and controlling - which at CPB SOFTWARE AG by the way is located across countries partially in Austria and partially in Germany - can thus be called exemplary for a mid-sized company. On the side you'll find a few typical evaluations to illustrate this.

STRENGTHS

Team-oriented work to accomplish established goals,
sharing knowledge

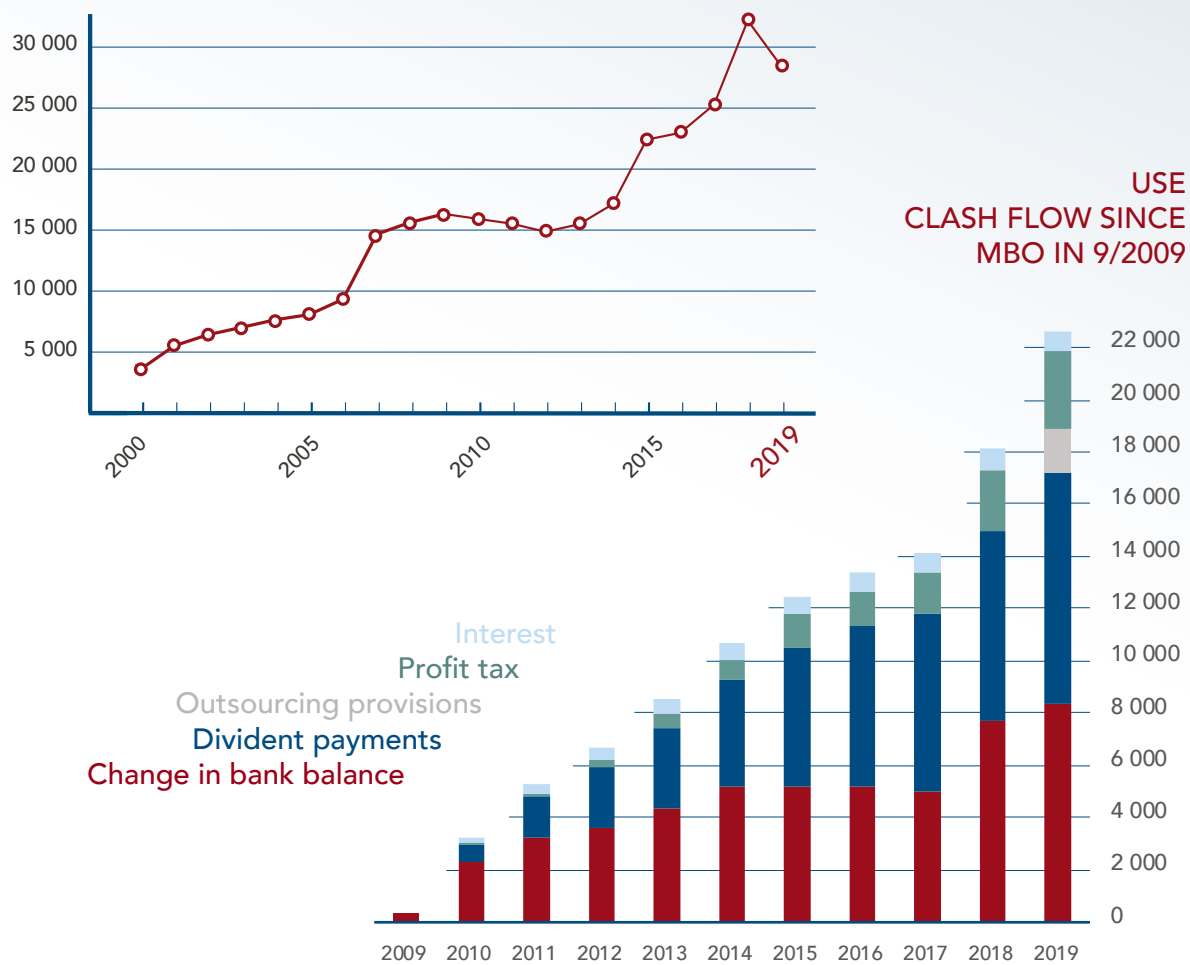
HOBBIES

Bicycle racing (and working on bicycles), running,
and everything about Scotland

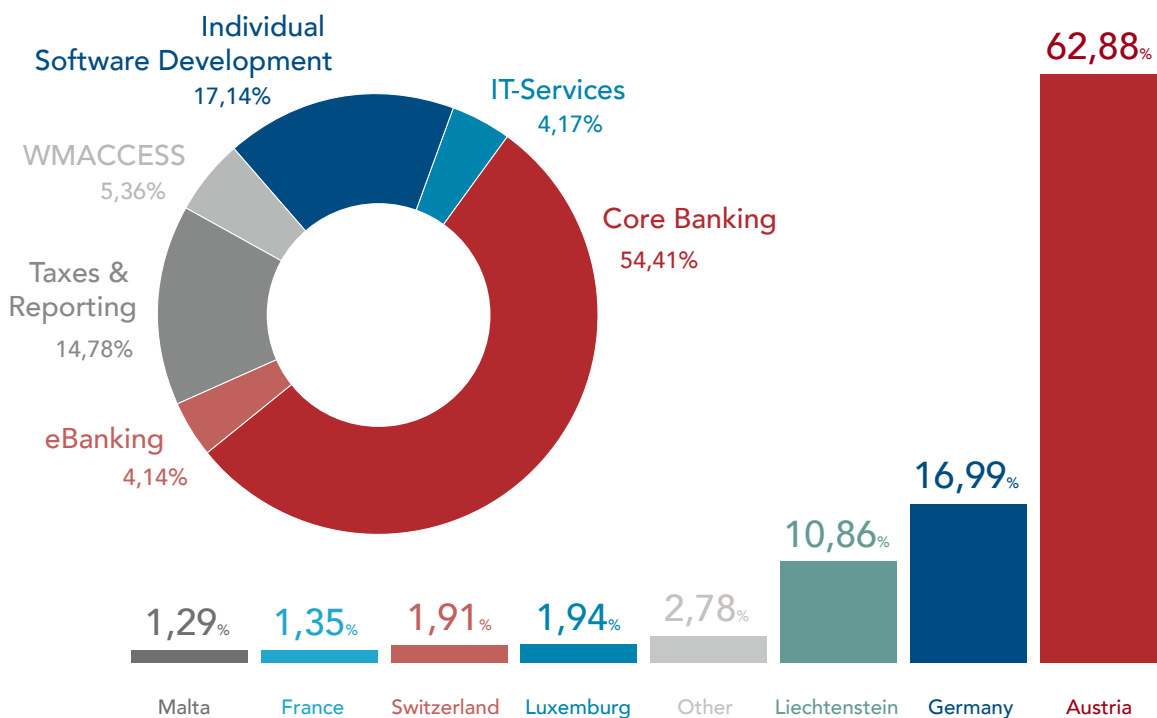
MOTTO

Don't take yourself too seriously.

REVENUE IN THOUSAND EUR



REVENUE SHARE BY PRODUCT AND COUNTRY



ASSETS (AMOUNTS IN THOUSAND EUR)	12/31/2019	12/31/2018
FIXED ASSETS	1,850	2,272
Other software	234	311
Company value	0	58
Installations in external buildings	567	617
Other facilities, company and business equipment	1,001	1,204
Financial assets	48	82
DEFERRED TAXES	484	819
CURRENT ASSETS	7,903	8,090
Unfinished products	691	1,163
Receivables, other assets and deferred income	6,856	6,878
Cash, deposits at financial institutions	356	49
TOTAL ASSETS	10,237	11,181

LIABILITIES (AMOUNTS IN THOUSAND EUR)	12/31/2019	12/31/2018
EQUITY CAPITAL	4,636	4,098
Share capital	1,523	1,523
Capital reserves	2,957	2,957
Statutory reserve	152	152
Accumulated earnings	4	-534
LONGTERM DEBT	397	2,371
Provisions	0	1,782
Longterm liabilities due to financing leases	94	255
Longterm deferred income	303	334
SHORTTERM DEBT	5,204	4,712
Provisions	3,575	2,744
Liabilities due to deliveries and services	183	243
Shortterm liabilities due to financing leases	161	224
Other liabilities and deferred income	1,285	1,501
TOTAL LIABILITIES	10,237	11,181

The rounding of individual numbers to thousands of Euros may result in rounding differences when adding the numbers.

EARNINGS STATEMENT

JANUARY 1 THROUGH DECEMBER 31, 2019

EARNINGS STATEMENT (AMOUNTS IN THOUSAND EUR)	12/31/2019	12/31/2018
Revenues	28,792	32,188
Changes in inventories	-259	-836
Other operational profits	132	100
OPERATING PERFORMANCE	28,665	31,452
Expenses for obtained services	-398	-276
Personnel expenses	-17,737	-15,849
Other operational expenses	-6,987	-8,070
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION, AND AMORTIZATION (EBITDA)	3,543	7,257
Depreciation	-782	-7,177
EARNINGS BEFORE INTEREST AND TAXES (EBIT)	2,761	80
Financial result	19	97
EARNINGS BEFORE TAX (EBT)	2,780	177
Taxes on income and earnings	-719	99
NET INCOME	2,061	276

The rounding of individual numbers to thousands of Euros may result in rounding differences when adding the numbers.

CASH FLOW ANALYSIS

JANUARY 1 THROUGH DECEMBER 31, 2019

CASH FLOW ANALYSIS (AMOUNTS IN THOUSAND EUR)	12/31/2019	12/31/2018
Consolidated Profit	2,061	276
Depreciation/write-ups on fixed assets	782	7,183
Change in longterm provisions	-1,782	-410
Losses/(profits) from asset disposals	148	985
OPERATING CASH FLOW	1,209	8,034
Changes in unfinished products, receivables, other assets and deferred income	494	-2,641
Change in other provisions including change in deferred taxes	1,166	-875
Change in liabilities due to deliveries and services, other liabilities and deferred income	-307	-544
CASH-FLOW FROM OPERATING ACTIVITIES	2,562	3,974
Disbursements for investments in material and immaterial fixed assets	-508	-425
CASH FLOW FROM INVESTMENT ACTIVITIES	-508	-425
Borrowing/repayment of short-term financial liabilities	-63	-1,042
Borrowing/repayment of long-term financial liabilities	-161	-2,211
Distribution of profits	-1,523	-396
CASH FLOW FROM FINANCING ACTIVITIES	-1,747	-3,649
CHANGE IN CASH AND CASH EQUIVALENTS	307	-100
Cash and cash equivalents at the start of the term	49	149
CASH AND CASH EQUIVALENTS AT THE END OF THE TERM	356	49

The rounding of individual numbers to thousands of Euros may result in rounding differences when adding the numbers.



Michael Gerlach and Peter Thomayer
CPB SOFTWARE AG Executive Board

GROUP MANAGEMENT REPORT CPB SOFTWARE AG FOR 2019

1. Economic report

1.1. Explanation of general conditions and business

The reporting year 2019, with somewhat receding economic growth (real GDP in Austria for example fell from 2.4% to 1.7%), was marked by the continuation of the European Central Bank's aggressive monetary policy from previous years. The most important interest indicator, the 3-months Euribor, remained nearly unchanged year-on-year, at -0.379% compared to -0.310% at the end of 2019.

CPB SOFTWARE AG was able to defend its market share and earned both very good revenue with existing clients as well as a series of new customers. CPB SOFTWARE AG's net income in 2019 amounted to a remarkable € 2.1M after € 0.3M the preceding year. In early January 2020, the subsidiary CPB SOFTWARE

(AUSTRIA) GMBH further took over the business of a Vienna enterprise focused on IT services & software development as part of an asset deal, in order to further expand its service portfolio with additional resources, customers, and knowhow.

During the first half of 2020, the circumstances surrounding COVID-19 are impacting nearly all companies worldwide. Economists are expecting a dramatic drop in growth; the forecast for GNP growth in Austria for 2020 amounts to -7.5%. CPB SOFTWARE AG is extremely well prepared due to remote work options established in advance and will likely only have to suffer minor reductions in revenue due to the company's client and service structure, which is designed for the long term.

We therefore expect another excellent result for 2020, around the same level as the previous year. The market's increased volatility leads to additional opportunities compared to previous years, but risks as well, which CPB SOFTWARE AG will confront as before with a cautious personnel and costs policy.

1.2. Business performance analysis including the business results and the company's situation

Viewed economically, 2019 was the most successful fiscal year in CPB SOFTWARE AG's company history, even if income fell from € 32.2M in 2018 to € 28.8M in 2019 because of the absence of an individual transaction undertaken in 2018. As mentioned previously, CPB SOFTWARE AG's consolidated financial statement shows an annual net income of € 2.1M (€ 0.3M in 2018) due to significantly reduced costs - among other factors because of the consolidation of two previously separate locations each in Austria and Germany to one each in Vienna/Krieau and Miltenberg.

We are also very pleased about a further reduction of the company's overall debt from € 7.1M in 2018 to € 5.6M in 2019. This number includes no interest-bearing financial liabilities; the debt positions result mostly from leasing contracts (currently € 0.3M, € 0.5M during the prior year) and personnel provisions (currently € 3.1M, € 3.6M during the prior year). Severance provisions, most recently still accounted for at CPB SOFTWARE (AUSTRIA) GMBH, were outsourced in 2019 to an Austrian insurance company, which reduced the overall debt amount by € 1.7M.

CPB SOFTWARE AG's credit balance rose from € 0.05M in 2018 to € 0.4M in 2019. Based on open customer receivables of € 5.9M as of the balance sheet date and a line of credit over € 1.0M accessible at any time, the company's liquidity is ensured superbly.

Consolidated equity capital at the end of 2019 rose from € 4.1M in 2018 to € 4.6M. CPB SOFTWARE AG's equity capital ratio thus now amounts to an excellent 45.3%. In this context we also note that we continued the approach decided on in the previous year of no longer capitalizing software solutions developed in-house, which are thus listed in the balance at zero, as before.

The group parent company CPB SOFTWARE AG's individual financial statement lists an excellent result with a net profit of € 2.4M as well. The difference to the consolidated profit results from the different statement of deferred taxes, among others.

The operative subsidiaries in Austria and Germany together generated a net income of around € 3.2M (€ 4.3M during the previous year). In Germany, this results in corporate and business taxes of roughly € 0.3M, whereas the result in Austria is a nearly neutral consolidated corporate tax amount due to tax-effective losses carried forward. The remaining loss carried forward with presumed full re-

alizable value in 2020 already in particular results in a consolidated deferred tax of € 0.5M (€ 0.8M during the prior year). In consideration of the partial liquidation of this deferred tax in the reporting year over € 0.3M, for 2019 this results in a tax expense of € 0.7M in the consolidated financial statement.

The number of employees fell from an average of 198 in 2018 to 180 in 2019. The distribution of employees at the end of the year looked as follows: 63% software development including business analysis, design & testing and application management, 14% IT support, 7% BPO and 16% distribution and other support. The distribution of employees by location is 76% Austria and 24% Germany. 8% of employees have nationalities other than Austrian and German.

Overall this means that CPB SOFTWARE AG's business model of offering a solutions portfolio instead of individual products has proven itself in 2019 as well. All business segments contributed to the overall success with excellent results. In total, we were able to accomplish a net cash flow of € 22.7M (prior year: € 17.0M) since the management buy out at the end of September 2009. € 8.8M of this amount flowed into dividend payments, € 8.4M into the change in bank balance, € 1.7M into the spin-off of provisions, € 3.0M into profit taxes and € 0.8 into interest. Current client projects, incoming new clients, and numerous interested parties indicate a successful further development for 2020.

The total number of CPB SOFTWARE AG's issued shares has remained unchanged at 1,523,227. In the period from December 2018 to April 2020, members of the executive board and management took over a total of 474,422 shares (corresponding to 31.15% of total share capital) from staff members who had already left the company. The entire stock is thus in possession of active staff members of the CPB group.

Concretely, 1,421,781 shares, 93.34%, are now directly or indirectly in the possession of both members of the executive board and the four managing directors of the CPB group, and 101,446 shares, 6.66% in the possession of a total of 11 staff members.

1.3. Analysis of financial performance indicators

The success of the past fiscal year is best represented in detail using the central key numbers of the annual financial statement:

- Revenues amounted to € 28.8M in 2019 (€ 32.1M in 2018), which represents an outstanding success due to the absence of a one-time transaction from 2018 and an improved revenue distri-

bution across a multitude of customers.

- Despite further reinforced research activities by CPB SOFTWARE AG - undertaken especially via the subsidiary CPB SOFTWARE (AUSTRIA) GMBH in the areas of e-mobility, e-commerce, and innovative software solutions for the financial industry - only minor research grants could be procured, due to restrictive allocation.
- Capitalized fixed assets have been reduced from € 2.3M at the end of 2018 to now € 1.9M. The continuously capitalized assets exclusively concern operational and business equipment.
- Earnings before interest, taxes, depreciation, and amortization (EBITDA) amounts to € 3.5M (compared to € 7.3M in 2018).
- Earnings before interest and taxes (EBIT) rose from € 0.1M in 2018 to € 2.8M in 2019.
- Net income after taxes rose from € 0.3M to € 2.1M.
- Consolidated equity capital rose by € 0.5M from € 4.1M to € 4.6M, leading to an increase in the equity capital ratio from 36.7% to 45.3%.
- The credit balance at banks grew from € 0.05M to € 0.4M, with open customer receivables of € 5.9M.
- The company's total debt decreased from € 7.1M at the end of 2018 to € 5.6M at the end of the reporting year. Interest-bearing financial obligations thus continue to be zero. The remaining debts result primarily from leasing contracts (€ 0.3M) and personnel provisions (€ 3.1M), while the severance provision of € 1.7M which in the prior year still had to be shown in the balance sheet in Austria has been outsourced to an insurance company.
- Net income after interest and taxes amounts to € 2.1M in 2019 (prior year: € 0.3M).

1.4. Analysis of non-financial performance indicators

In addition to the financial results, the company's positive development can also be discerned in an exemplary manner from the following key figures and successes:

- The number of clients cared for by the Aus-

trian subsidiary CPB SOFTWARE (AUSTRIA) GMBH was 85 in 2019, of which 27 clients had annual revenues of at least € 100,000, representing 94% of annual Austrian total revenue.

- The number of clients cared for by the German subsidiary CPB SOFTWARE (GERMANY) GMBH was 423 in 2019, of which 16 clients had annual revenues of at least € 100,000, representing 29% of annual German total revenue.
- The consolidated number of clients was hence 506, of which 43 clients had annual revenues of at least € 100,000, representing 89% of annual total revenue. The revenue of the top ten clients amounts to 57% of consolidated revenue.
- Numerous new customers in the segments individual software development and IT services, as well as in the banking sector, broadened the customer base in 2019 as well and reduced the default risk of individual major clients.
- Despite a very difficult market environment in the area of acquiring software developers, CPB SOFTWARE AG was able to provide qualified personnel for all projects taken on, so that all projects were able to be implemented within the required timeframes and established budgets.

1.5. Events of particular significance after the balance sheet date

As mentioned in the introduction, in early January 2020 CPB SOFTWARE (AUSTRIA) GMBH further took over the business of a Vienna enterprise focused on IT services & software development as part of an asset deal. Through this, the company gained not only new customers, but also 11 highly qualified staff members.

The performance spectrum of CPB SOFTWARE (AUSTRIA) GMBH, too, was successfully expanded in both of the areas mentioned - for example with a school and training management software excellently introduced into the market.

The parent company CPB SOFTWARE AG has promised CPB SOFTWARE (AUSTRIA) GMBH to transfer the distribution of profits for 2019 directly as equity capital through an increase in capital. This ensures that the equity capital of € 3.2M shown in CPB SOFTWARE (AUSTRIA) GMBH's balance sheet will be lastingly preserved and the equity capital ratio of CPB SOFTWARE (AUSTRIA) GMBH of currently nearly 40% will further improve in 2020.

In the following, we must again discuss the impact of COVID-19 for CPB SOFTWARE AG. As mentioned in the introduction, CPB SOFTWARE AG has been extremely well prepared due to remote work options established in advance and will likely only have to suffer minor reductions in revenue due to the company's client and service structure. We do not expect the use of public support or reduced working hours in CPB SOFTWARE AG's group companies, neither in Austria nor in Germany.

There are no further events of particular significance to be reported.

2. Risk report

2.1. General risk report regarding the entire company

a) Market risks

As a provider of software solutions predominantly operated in company-owned or rented data centers, and the longterm client contracts resulting from this context, CPB SOFTWARE AG is highly capable of adjusting to a difficult market environment if necessary.

Currently, there is an increase in foreign providers entering our core markets, increasing competition and further raising cost pressure. At the same time, the higher volatility in the market also presents a series of acquisition opportunities. High-quality services like CPB SOFTWARE AG's and the provider's local background are in higher demand. Here, too, we must mention the impact of COVID-19 for CPB SOFTWARE AG. As mentioned above, CPB SOFTWARE AG is extremely well prepared for such crises due to remote work options and will likely only have to suffer minor reductions in revenue that occur by possible delays in new projects, due to the company's client and service structure.

In summary, it can thus be said that external market factors now have a stronger effect on CPB SOFTWARE AG's results than they did previously, but that its equity base, company liquidity, client and service structure, and the size of the company guarantee above-average stability.

b) Industry-specific risks

In particular as a software maker, CPB SOFTWARE AG naturally also faces the risk of delivering faulty software components. In order to minimize this risk, software creation and acceptance processes are continually improved further on the one hand and appropriate hedges are agreed upon with customers and insurance companies on the other. Thus a comprehensive monetary damage liability insurance also exists for the group which is regularly adjusted to the company's current needs.

Something similar applies to the risks from the business segments ASP (e.g. a data center business interruption) and BPO (e.g. faulty order processing in the area of back office outsourcing). In order to satisfy the particularly high requirements of banks in the area of data center fail-safety, we need not only ongoing investments in the technologies utilized, but also specially qualified staff. These are necessary as well for the processing of highly sensitive and often also complex securities transactions. CPB SOFTWARE AG reduces these risks not only via standardized and regularly reviewed processes and systematic plausibility checks, but also through its longterm core of staff.

CPB SOFTWARE AG also places particular emphasis on the possibility of continuing the ongoing operation of the company without limitations via remote work if necessary. This approach has proven itself in 2020 as well, in particular during the crisis surrounding COVID-19, without resulting in any limitations to services for our customers.

In order to further reduce all risks mentioned, CPB SOFTWARE (AUSTRIA) GMBH in 2019, too, has successfully undergone certification according to ISAE 3402, as in previous years, in the segments of IT operations (including essential processes in software development, data center management, and risk management), business process outsourcing (BPO), and the call center for bank clients. For the first time, CPB SOFTWARE (GERMANY) GMBH was included in the certification process as well. Carrying out the certifications was handled by KPMG Austria AG, as was done before.

In addition, there was an IDW PS 880 audit in 2017, put into play by the first installation of a CPB total banking solution in Germany, which confirmed the proper nature of the employed software.

The certification was handled by the German company KPMG AG.

2.2. Risk report in the financial instruments segment

a) Financial assets

On the asset side, the open customer receivables (€ 5.9M as of the reporting date) represent the maximum creditworthiness and default risk, which continues to be low due to the client structure (debtors almost exclusively belong to banks or the public sector). Overdue payments from customers amounting to approximately € 30,000 have already been written down.

The company's liquid funds are exclusively held in € and at banks of the highest creditworthiness, in addition to a loan extended to members of management bodies of € 0.5M, and thus represent low risk. The credit balance at the end of the reporting year amounted to € 0.4M on the reporting date, but has already climbed back to more than € 3.2M in the first two months of 2020. In addition, CPB SOFTWARE AG has access to a bank's operating credit line of € 1.0M.

Since there are no substantive foreign currency receivables or liabilities as of the reporting date, there is no notable foreign currency risk, either.

b) Financial debt

As in the prior year, there are no interest-bearing bank liabilities.

Shown in the debt are the provisions undertaken by the company, which concerns primarily personnel provisions for bonuses and unused vacation time. The provision for severances in Austria that was shown in the prior year was successfully outsourced to an Austrian insurance company in the amount of € 1.7M in the reporting year. In order to further reduce personnel provisions, the company regularly tries to reduce remaining vacation and comp time claims. The amount of personnel provisions is € 3.1 M as of the reporting date. The revisions to the Act on Accounting that went into

effect in 2016 have already been applied to their full extent without the use of transitional arrangement and thus do not result in additional costs in the reporting year.

Income from interest arising from loans to employees and loans to members of management bodies in 2019 exceeded the very low financing costs. Net interest income thus was positive, at € 19,000. The company's executive board expects a low interest exposure, based on a continued very low financing need due to the company's excellent liquidity.

With regards to liabilities due to deliveries and services there are no notable risks as of the reporting date.

3. Forecast report

Management continues to be convinced of having taken the right steps with the consequent pursuit of the company's service orientation for the preservation and further expansion of the company's stability even in more volatile market situations. The multitude of current projects, the current broadly diversified customer structure, and the ongoing strong demand for the company's services confirm this in impressive fashion.

The main focus must remain on preserving and further expanding the high consulting quality for existing customers, as well as successfully continuing to acquire new clients. The highly qualified and motivated team of staff on the one hand and the numerous reference customers on the other are the best prerequisites for this.

As previously mentioned, CPB SOFTWARE AG is expected to suffer only a minor impact of the consequences of COVID-19, due to its customer and service structure. Short-term loss of revenue cannot be ruled out, but will be compensated for with existing liquidity if necessary.

We do not expect the use of public support or reduced working hours, neither in Austria nor in Germany.

In summary, we hence expect another outstanding success for the company in 2020. CPB SOFTWARE AG's development can thus continue to be judged stable and successful.

4. Other information


Regarding branch offices, we note that such offices do not exist.


With respect to research and development, CPB SOFTWARE AG is continuously engaged in observing the market from technological and professional points of view with several staff members. The results from this regularly contribute to the further development of products and thus guarantee products of state-of-the-art quality.

The certification processes according to ISAE 3402 will also be continued in 2020. These continue to underscore the transparency of our processes and offer additional security to our customers in doing business with our company.

Vienna, May 2020

The Executive Board


Peter Thomayer
Speaker of the Executive Board


Michael Gerlach
Member of the Executive Board

Empty offices in the age of coronavirus





Based on the immediate situation, the media regularly report on budget deficits or surpluses, economic growth or price increases, as well as austerity plans or tax reforms and the like. Countless numbers are propagated by all kinds of lobbies in this process, without many useful figures regarding the actual contributions of companies to the respective public budget.

This is a yearly motivation for us to calculate the amount of taxes and fees paid by our group of companies in the two locations of Austria and Germany and use the results for a fair general comparison. We would like to share with you the interesting result.



In total, the CPB SOFTWARE AG group paid approximately € 12.8M in taxes, fees, and social insurance contributions to the Republic of Austria (€ 10.3M) and the Federal Republic of Germany (€ 2.5M) in 2019.

This means no less than € 70,988 per staff member on average. Five years ago this number was € 57,124 and has hence risen by a remarkable 24% in the meantime.

In comparison with the average numbers for all gainfully employed persons in Austria and Germany (€ 34,011 in 2019 and thus only 16% more than in 2014 with € 29,246), this is more than double!

Not included in these numbers of course are the consumption taxes paid by staff members out of their net salaries.

Further detailed data, as well as the sources for our reference data, can be obtained from the following table:

TAX BALANCE CPB SOFTWARE AG (AMOUNTS IN THOUSAND EUR)	2019		
			Total
Payroll-related taxes	3,971	905	4,876
Sales and input tax balance	2,577	385	2,962
Profit taxes	761	271	1,032
Tax subtotal	7,310	1,561	8,871
Social insurance	2,987	920	3,907
TOTAL	10,297	2,481	12,778
Average number of staff members	135	45	180
In EUR per staff member	76,271	55,138	70,988
In EUR per employee on average *)	38,909	33,540	34,011

* The reference data listed here show the respective average value of all employees in Austria and Germany and were taken from the websites of Statistik Austria, the German Federal Office of Statistics, and the German Ministry of Finance.



Mag. Walter Mika
SMP Wirtschaftsprüfungsgesellschaft m.b.H.

Audit result

We have audited the attached consolidated financial statement by

CPB SOFTWARE AG,

Vienna,

for the fiscal year from January 1, 2019 to December 31, 2019. This consolidated financial statement comprises the consolidated balance as of December 31, 2019, the consolidated profit and loss account, the consolidated cash flow statement, and the consolidated statement of changes in equity for the fiscal year ending on December 31, 2019, as well as the consolidated notes.

The consolidated financial statement was created by CPB Software AG management on the basis of the accounting rules of the Austrian Commercial Code (UGB).

Our audit has resulted in no objections. Based on the insights gained during the audit, the consolidated financial statement according to our evaluation conforms to the legal requirements and represents a most faithful picture of the group's assets and finances as of December 31, 2019, as well as the group's profit situation and the group's cash flows for the fiscal year from January 1, 2019 to December 31, 2019 in accordance with the accounting rules of the Austrian Commercial Code (UGB).

Basis of audit result

We conducted our financial statement audit in accordance with the Austrian principles of proper auditing of financial statements. These principles require the application of the International Standards on Auditing (ISA). Our responsibilities according to these requirements and standards are further described in the section "Responsibilities of the auditor regarding the consolidated financial statement audit" in our audit certificate. We are independent of the company in accordance with the requirements of Austrian company law and professional law and have fulfilled our other professional duties in accordance with these requirements. We are of the opinion that the audit evidence procured by us are sufficient and appropriate for serving as the basis of our audit result.

Responsibilities of the legal representatives and supervisory board for the consolidated financial statement

The legal representatives are responsible for the creation of the consolidated financial statement and for ensuring that the statement conveys a most faithful picture of the company's assets, finances, and profits, in accordance with the requirements of Austrian company law. Furthermore, the legal representatives are responsible for the internal controls that they consider necessary to enable the creation of a consolidated financial statement free from substantial - intentional or unintentional - false representations.

Regarding the creation of the consolidated financial statement the legal representatives are responsible for judging the ability of the company to continue its business activities, stating facts connected to the continuation of business activities - if relevant - and for applying the accounting principle of continued business activities unless the legal representatives intend to either liquidate the company or cease its business activities or have no other realistic alternative.

The supervisory board is responsible for the supervision of the company's accounting process.

Responsibilities of the auditor regarding the consolidated financial statement audit

Our goals are to gain sufficient certainty regarding whether the consolidated financial statement on the whole is free from substantive - intentional or unintentional - false representations and to issue an audit certificate that includes our audit result. Sufficient certainty is a high degree of certainty, but no guarantee that a financial statement audit conducted in accordance with the Austrian principles of appropriate financial statement audits, requiring application of the ISA, will always uncover a substantive false representation if present. False representations can result from malicious acts or errors and are considered substantive if it is to be reasonably expected that they will individually or on the whole influence the economic decisions of users made on the basis of this consolidated financial statement.

As part of an audit in accordance with the Austrian principles of appropriate audits, requiring the application of the ISA, we keep a critical basic approach and practice dutiful discretion during the entire audit.

In addition, the following is true:

- We identify and evaluate the risks of substantive - intentional or unintentional - false representations in the statement, plan audit actions as a reaction to these risks, carry out these actions and procure audit evidence sufficient and appropriate to serve as the basis of our audit result. The risk that substantive false representations resulting from malicious acts may not be uncovered is higher than the same resulting from errors, given that malicious acts can include fraudulent cooperation, forgeries, intentional incompleteness, misleading representations, or the disabling of internal controls.
- We gain an understanding of the internal control system relevant for the audit in order to plan audit actions appropriate under the given circumstances, but not with the goal to provide an audit result regarding the efficacy of the company's internal control system.
- We evaluate the appropriateness of the accounting methods applied by the legal representatives and the justifiability of the estimated numbers shown in the financial statement by the legal representatives and connected statements.
- We draw conclusions regarding the appropriateness of the application of the accounting principle of business activities by the legal representatives, as well as, on the basis of the audit evidence procured, whether substantial uncertainty in connection with events or factors exists that might create substantive doubt concerning the company's ability to continue its business activities. If we draw the conclusion that there is substantive uncertainty, we are obligated, in our audit certificate, to point to the relevant statements in the consolidated financial statement or, if these statements are inappropriate, to modify our audit result. We draw our conclusions on the basis of the audit evidence procured by the date of our audit certificate. Future events or factors may nonetheless result in a company's abandonment of continued business activities.

- We evaluate the overall representation, the structure, and the content of the consolidated financial statement including listed data, as well as whether the consolidated financial statement represents the underlying transactions and events in a manner that accomplishes a most faithful picture.

Among other topics, we communicate with the supervisory board about the planned extent and planned chronological segmentation of the audit, as well as significant audit findings, including possible significant insufficiencies in the internal control system that we discern during our audit.

We also provide the supervisory board with a declaration that we have adhered to the relevant professional behavioral requirements of independence, and communicate with the board about all relationships and other factors of which could be reasonably assumed to impact our independence and - if relevant - possible connected protective measures.

Other legal and other juridical requirements

Report on group management report

The group management report is to be audited, on the basis of the requirements of Austrian company law, as to whether it is in accordance with the consolidated financial report and whether it has been created according to the current legal requirements.

The company's legal representatives are responsible for the creation of the group management report in accordance with the requirements of Austrian company law.

We have conducted our audit in accordance with the professional principles of group management report audits.

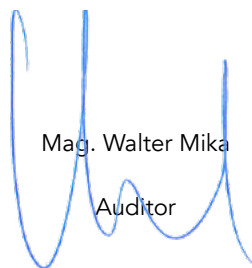
Result

According to our evaluation, the group management report has been created according to the current legal requirements and is in accordance with the consolidated financial statement.

Declaration

In light of the insights gained during the consolidated financial report's audit and the understanding of the company and its environment gained, no substantive false statements were found in the group management report.

Vienna, May 19, 2020



Mag. Walter Mika
Auditor

SMP Wirtschaftsprüfungsgesellschaft m.b.H.



Dr. Thomas Schirmer, Dr. Christian Büttner and DI Mag. Christian Eder
CPB SOFTWARE AG Supervisory Board

The supervisory board has fulfilled the obligations bestowed upon it according to law and charter in fiscal year 2019 over the course of four quarterly sessions. The executive board regularly provided comprehensive information, orally and in writing, regarding the course of business and the company's situation. These reports occurred at least once per quarter. Furthermore, the supervisory board engaged with all of the company's important projects and was regularly informed about their progress.

The annual accounts as of December 31, 2019 were audited by SMP Wirtschaftsprüfungsgesellschaft m.b.H as contracted as auditor according to § 270 UGB, and were furnished with an unrestricted audit certificate, including the management report and notes.

The supervisory board has examined and approved the annual accounts as well as the management report and CPB SOFTWARE AG's executive board's proposal to pay a dividend of € 1.35 per share, a total of € 2,056,356.45, to shareholders out of the fiscal 2019 net income of € 2,391,401.26, and to forward the remaining net income of € 335,044.81 to new account, which hereby goes into effect according to § 96 paragraph 4 of the Stock Corporation Act.

CPB SOFTWARE AG's consolidated financial statement, which was likewise audited by SMP Wirtschaftsprüfungsgesellschaft m.b.H, has been acknowledged by the supervisory board. There was no reason for objections in the individual or consolidated financial report.

Vienna, June 16, 2020

President of the Supervisory Board

A handwritten signature in blue ink, which appears to read "Christian Büttner".

Dr. Christian Büttner



Agathe Mata
Digital Content Specialist

Since forever two hearts have been beating in my chest. As the daughter of an IT specialist I have been particularly able to develop my technical skills in the IT field. My mother, an educator, blessed me with empathy and knowledge of human nature. Diverse experience in both of these worlds has guided my professional development and in the end led me to the CPB family. First as a service desk team member and since 2018 as a digital content specialist. This is a new opportunity for growth which I am still embracing full of joy.

“

*To realise our dreams we must
decide to wake up.
Josephine Baker*

”

In my role as digital content specialist I encounter new and diverse challenges every day. Graphic design and implementation of digital layouts and the design of various print and screen media are a central part of my work, among others. Cooperating with colleagues is my secret recipe for creating high-quality, successful products.

“

*Creativity is intelligence having fun.
Albert Einstein*

”

Along with the steady growth of media diversity, it isn't only the demands of qualitative content that are growing. Personal ambition for professional further development is growing steadily as well. The joint cutting-edge work is the CPB family's most fundamental pillar and creates the mosaic of reliable services we offer our customers.

CPB gave me the unique opportunity to productively combine my two professional worlds and steadily expand them further. I look forward to the coming challenges for our team that we will master together on our journey (as usual).

STRENGTHS

my reliable ability to eliminate problems, empathy, and humor

HOBBIES

DIY, gardening, animals

MOTTO

*"Look at life with the eyes of a child."
(Henri Matisse)*

CPB SOFTWARE AG

Campus Viertel Zwei
Vorgartenstraße 206c,
1020 Wien, Austria
T: +43 1 42701 0
E: office@cpb-software.com

CPB SOFTWARE (AUSTRIA) GMBH

Campus Viertel Zwei
Vorgartenstraße 206c,
1020 Wien, Austria
T: +43 1 42701 0
E: office@cpb-software.com

CPB SOFTWARE (GERMANY) GMBH

Im Bruch 3,
63897 Miltenberg
Germany
T: +49 9371 9786 0
E: germany@cpb-software.com

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Stephan Huger, Vienna
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This report contains predictions about the future that have been made on the basis of information available at the time of its creation. Please note that actual events - and thus also the actual results - may differ from the expectations outlined in this report due to various factors.

Due to commercial rounding of individual data and percentages contained in this report, there may be minor differences in calculation.

Person-related phrases are meant in a gender-neutral manner.

The English Version of our Annual Report was translated according to best efforts. In Doubt please use the German Version to avoid any wrong interpretation caused by unclear or mistakable translation.



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