

SAPIENS FINANCIAL FACT SHEET

Q1 | 2016

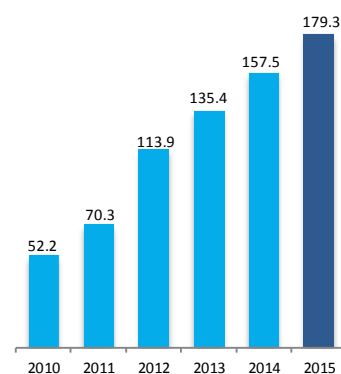
About Sapiens

Sapiens International Corporation (NASDAQ and TASE: SPNS) is a leading global provider of software solutions for the insurance industry, with a growing presence in the financial services sector.

Sapiens offers core, end-to-end solutions to the global general insurance, property and casualty, life, pension and annuities, reinsurance and retirement markets, as well as business decision management software. Its product portfolio includes Sapiens ALIS – a software solution suite for individual, group and worksite life, pension and annuity insurance products; Sapiens IDIT – a component-based software solution suite designed for the general insurance and non-life market; Sapiens Reinsurance – a business and accounting software solution for the entire range of reinsurance contracts; Sapiens Retirement – the industry’s next-generation retirement recordkeeping solution; Sapiens DECISION – a decision management solution that enables business users to model, verify, manage and execute automated decisions.

Sapiens has a track record of over 30 years in delivering superior software solutions to more than 190 financial services organizations globally. Our team of approximately 1,700 professionals operates through our fully-owned subsidiaries in North America, the United Kingdom, EMEA and Asia Pacific.

Annual Revenue (U.S.\$ in millions)

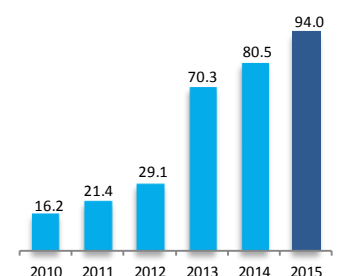


Income Statement Highlights

Non-GAAP (U.S.\$ in thousands)

	First Quarter			Annual			
	2016	2015	%	2015	2014	2013	2012
Revenues	49,567	41,014	20.9%	179,263	157,450	135,377	114,192
Operating Income	7,348	5,788	27.0%	26,547	17,014	14,049	15,179
Net Income	5,986	4,727	26.6%	22,105	16,008	14,022	14,694

Annual Net Cash (U.S.\$ in millions)



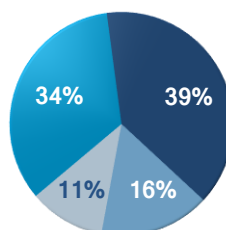
Balance Sheet Highlights Q1 2016

(U.S.\$ in thousands)

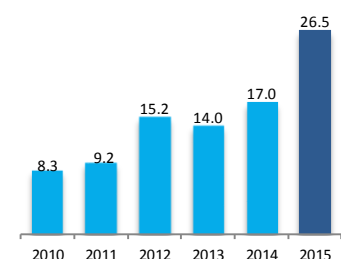
	3/31/2016
Cash and Securities Investments	98,518
Total Assets	257,019
Debt	-
Current Ratio	203%
Equity Ratio	71%

Annual Revenue by Geography 2015

■ NA
■ Europe
■ Israel
■ APAC



Annual Operational Profit (Non-GAAP U.S.\$ in millions)



Highlights

Strong Financial Performance

- Quarterly revenue of \$49.6 million, up 20.9% compared to last year.
- Non-GAAP operating profit of \$7.3 million, an increase of 27.0% compared to last year.
- Non-GAAP net profit of \$6 million, an increase of 28% compared to last year.
- \$98.5 million of cash and securities investments, zero debt and positive cash flow.
- 37 consecutive quarters of rising profitability.

New Product Launches

- Launched the Sapiens ALIS Fast Track proposition for the UK protection market.
- Launched Sapiens INTELLIGENCE, an innovative and fully functional analytics solution that is easily tailored to meet our clients' specific needs by producing actionable insights and maximizing the value of their underlying data.
- Launched our flagship ALIS solution in the cloud to provide our life, annuity and pension customers with a solution deployment option that is agile, scalable and cost-efficient.

Innovative Leadership and Corporate Vision

- Strong management team focused on growth.
- 6 M&As in the past five years.
- 2016 guidance for full year revenues and operating margin: revenue target of \$207-\$211M, non-GAAP operating margin of 15-15.5%.

One-Stop-Shop for Insurers

- **Software:** Award-winning, packaged solutions for all insurance key business challenges.
- **Delivery:** 30 years of field-proven project delivery of core system solutions.
- **Global:** 1,700 employees worldwide, comprised mostly of insurance and technology domain experts who provide a wide array of global professional services and product development.
- **Technology:** Modern technology, SOA-based architecture.

Select Customers



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