

# 2017 Q1 REVENUES

27 April 2017

altran

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This presentation contains forward-looking statements (as defined in the United States Private Securities Litigation Reform Act, as amended) based upon current management expectations.

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A.

EXECUTIVE SUMMARY

B.

KEY FIGURES

C.

CONCLUSION

# A. Executive summary

- 1 | First quarter revenues **€591m** (compared to **€522m** in Q1 2016)  
**+13.2%** reported growth  
**+7.2%** organic\* growth
- 2 | Well-balanced organic growth, among which France (**+11.4%**), Germany (**+9.1%**) and steady growth across all industries
- 3 | Strong top line momentum enabling progressive elimination of US pass through (impact on growth was -70 bps)

\* Organic growth calculated on a constant forex and like-for-like basis

## B. Key figures

1

In Q1 2017, Altran revenues were **€591m** compared to **€522m** in Q1 2016, reflecting a **+13.2%** reported growth and an organic\* growth of **+7.2%** (economic\*\* growth of **4.0%**)

Reported Growth	Perimeter	Forex	Organic Growth	Working days	Economic Growth
13.2%	6.7%	-0.7%	7.2%	3.2%	4.0%

2

In the context of strong growth, we are pulling forward the rebalancing of our portfolio by reducing our lower value added « pass through business » in the US. The impact on revenues in the quarter is -0.7%. Excluding this impact, economic, organic and reported growth are +4.7%, +7.9% and 13.9%

3

Invoicing ratio reached **86.8%** in Q1 2017, +10bps higher than in Q1 2016

\* Organic growth calculated on a constant forex and like-for-like basis

\*\* Economic growth calculated on a constant forex, working days and like-for-like basis

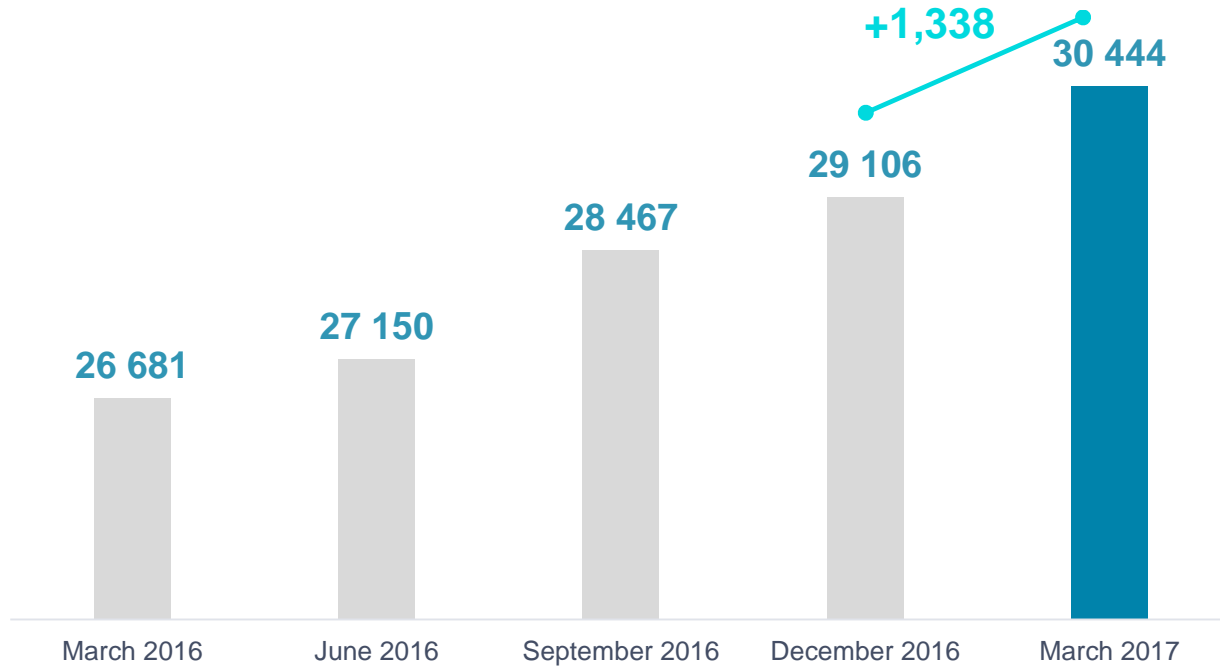
# Altran Q1 revenues by country/by zone (in €m)

(in €m)	Q1 2017	Q1 2016	Reported Growth	Organic Growth%*	Economic Growth%**
<b>FRANCE</b>	241.0	216.3	11.4%	11.4%	8.2%
<b>NORTHERN ZONE</b>	194.5	163.1	19.3%	7.4%	3.6%
Germany & Austria	66.8	52.4	27.5%	9.1%	4.5%
Benelux	44.7	41.2	8.5%	0.1%	-3.1%
UK	55.7	47.3	17.8%	10.8%	7.9%
Scandinavia	18.7	13.6	37.5%	18.1%	13.1%
Switzerland	8.6	8.6	0.0%	-2.3%	-5.5%
<b>SOUTHERN ZONE</b>	110.7	105.3	5.1%	5.2%	2.0%
Italy	53.2	54.0	-1.5%	-1.4%	-4.6%
Iberia	57.5	51.3	12.1%	12.1%	8.9%
<b>REST OF THE WORLD</b>	45.0	37.7	19.4%	-12.8%	-14.2%
USA	28.1	25.2	11.5%	-27.4%	-27.3%
India	9.5	5.4	75.9%	28.9%	25.6%
China	7.4	7.1	4.2%	6.8%	6.8%
<b>TOTAL</b>	<b>591.2</b>	<b>522.4</b>	<b>13.2%</b>	<b>7.2%</b>	<b>4.0%</b>

\* Organic growth calculated on a constant forex and like-for-like basis

\*\* Economic growth calculated on a constant forex, working days and like-for-like basis

# Altran Q1 staff numbers trend



## C. Conclusion

- 1 | Strong first quarter:  
solid growth with record revenues  
good execution with record invoicing rate
- 2 | We are confident in our ability to deliver 2017 growth  
in line with *Altran 2020. Ignition*



# APPENDICES

1. Quarterly Revenues Change
2. Group Revenues Change

# 1. Quarterly revenues change (in €m)



## 2. Group revenues change

<i>(in €m)</i>	Q1 2017	Q1 2016	Change (in %)
Revenues without contribution of acquired / divested companies (a)	555.7	522.4	6.4%
Contribution of acquired companies (b)	35.5		NA
Contribution of divested companies (c)	-	-	NA
<b>TOTAL consolidated revenue (a+b+c)</b>	<b>591.2</b>	<b>522.4</b>	<b>13.2%</b>

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