

Press release

27 April 2017

Q1 2017 revenues

Strong growth dynamics in Q1: +13.2% reported growth

Altran Group delivered consolidated revenues up 13.2% at €591.2m in Q1 2017, compared to €522.4m in Q1 2016. Organic¹ growth was robust at +7.2%.

Dominique Cerutti, Altran Chairman and Chief Executive Officer, declared: « Altran has achieved an excellent first quarter, generating again record revenues. The organic growth of the Group is very strong, there is continued performance in France as our flagship geography, pursued positive impact of the turnaround in Germany and good dynamics in the other countries where we operate. Also we have enhanced an already well-balanced portfolio across industries and geographies with strategically relevant acquisitions. The good execution demonstrated in rolling out Altran 2020. Ignition is paving the way for robust quarters to come.»

In the context of this solid growth, the Group has undertaken the gradual elimination of low value-added business in the USA (“pass-through”). Excluding this impact, growth would have been +13.9% reported, +7.9% organic and +4.7% economic.

Quarterly trends in Group revenues are as follows:

| (in millions of euros) | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | Q1 2017 |
|---|--------------|--------------|--------------|--------------|--------------|
| Revenues, excluding contributions from companies acquired and/or divested (A) | 499.8 | 523.6 | 479.0 | 535.9 | 555.7 |
| Contribution of companies acquired and/or divested (B) | 22.6 | 11.6 | 21.9 | 25.7 | 35.5 |
| TOTAL REVENUES (A)+(B) | 522.4 | 535.2 | 500.9 | 561.6 | 591.2 |

Geographic breakdown of Q1 2017 performance:

- **France:** +11.4% reported growth, driven by the continued growth dynamics of the automotive, aeronautics and life sciences industries.
- **Southern Europe:** +5.1% reported growth, with solid growth in Spain and Portugal.
- **Northern Europe:** +19.3% reported growth, with Germany enjoying further benefits of its successful turnaround, the other countries of the region showing very good performance.
- **Americas and Asia:** +19.4% reported growth, with India showing double digit economic growth while in the United States, Altran is pulling forward the rebalancing of the portfolio by reducing gradually its lower added value pass-through business.

¹ Organic growth = like-for-like growth at constant exchange rates

Trends in invoicing rate

The invoicing rate in Q1 2017 was 86.8%, compared with 86.7% in Q1 2016.

Trends in staff levels

As of 31 March 2017, the total headcount of the Altran group reached 30,444 employees, compared with 29,106 at end-December 2016 and 26,681 at end-March 2016.

Business update

In Q1 2017, the following key events are noteworthy:

- The equity investment in H2Scan, a California-based company specializing in hydrogen sensors, contributing to the transformation of Altran's US energy business into a higher-value digitalized global offering for the industrial Internet of Things, and reinforcing Altran's business relationship with global OEM players in Energy.
- The closing of the acquisition of Pricol Technologies, an India-based engineering solutions provider, which further expands Altran's Industrialized GlobalShore© delivery capabilities and supports the Group's expansion plan in North America.
- The strategic partnership with EMG (eMapgo), a China-based leading service provider of high-quality LBS (Location Based Services) data for the automotive industry, to offer car manufacturers the full range of Altran's VueForge© services for ADAS verification solution in China.

Outlook

Based on the information currently at its disposal, Altran expects 2017 to be another year of profitable growth.

Financial calendar

28 April 2017: Shareholders' Annual General Meeting

28 July 2017: Q2 2017 revenues

7 September 2017: H1 2017 results

27 October 2017: Q3 2017 revenues

About Altran

As a global leader in Engineering and R&D services (ER&D), Altran offers its clients a new way to innovate by developing the products and services of tomorrow. Altran works alongside its clients on every link in the value chain of their project, from conception to industrialization. For over thirty years, the Group has provided its expertise to key players in the Aerospace, Automotive, Defence, Energy, Finance, Life Sciences, Railway, and Telecoms sectors, among others. In 2016, the Altran group generated revenues of €2.120bn. With a headcount of more than 30,000 employees, Altran is present in more than 20 countries.

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