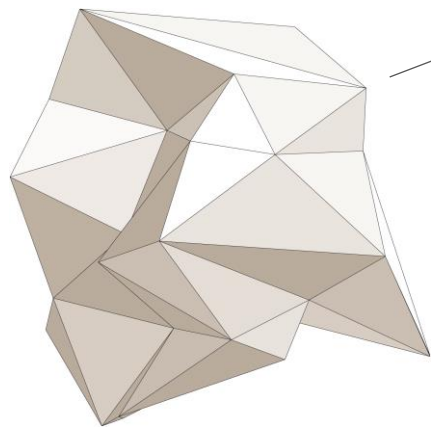


€809m
H1 2013 Revenues



55% of Revenues for International
in H1 2013

20,100 Employees
in H1 2013

2013 HALF-YEAR RESULTS

5 September 2013

Disclaimer

- › This presentation contains forward-looking statements (as defined in the United States Private Securities Litigation Reform Act, as amended) based upon current management expectations.
- › Numerous risks, uncertainties and other factors (including, risks relating to: government legislation affecting our businesses; competition; our ability to manage rapid technological change in the industries in which we compete; litigation risks, labour issues; unanticipated costs from disposals or restructuring) may cause actual results to differ materially from those anticipated, projected or implied in or by the forward-looking statements.
- › Many of the factors that will determine our future results are beyond our ability to control or predict. These forward-looking statements are subject to risks and uncertainties and, therefore, actual results may differ materially from our forward-looking statements. You should not place undue reliance on forward-looking statements which reflect our views only as of the date of this presentation. We undertake no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

SUMMARY

- A. Key Figures and Events: H1 2013
- B. Financial Results
- C. Strengthening of the Financial Structure
- D. Outlook

A // KEY FIGURES AND EVENTS: H1 2013

1. Results

€809m

H1 2013 **Revenues**

74%

of R&D in H1 2013
Revenues

€50.1 m

H1 2013 **EBIT**

€15.1 m

H1 2013 **Net Income**

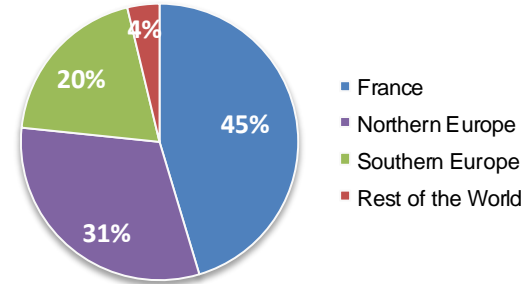
85.3%

Q2 2013 **Invoicing Rate**

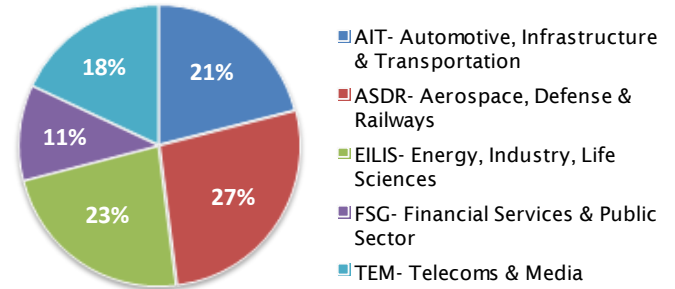
20,100

Employees
in over **20 countries**
in H1 2013

Sales breakdown by operating zone



Sales breakdown by sector



2. H1 2013 Industry Growth



Strong growth driven by our key positioning at Airbus (+20%), new referencing at Thales and development at Bombardier/Rolls Royce.



Overall growth with key differences between a shrinking French market (-14%) and a booming International market (+19%).



Good growth at international (6%) driven both by energy and Life Sciences, slower market in France. High demand for Product Development at CCL on Medical devices.



Slight decrease at International while France is recovering – FSG now represents 11% of total revenue.



Difficult market due to our customers' own problems mainly in France.

3. H1 2013 Revenue per Business Segment (in €m)

	H1 2013	H1 2012	Reported growth
R&D	600.0	521.9	15.0%
IS	209.2	210.2	-0.5
Others	-	0.5	-100.0%
Total	809.2	732.6	10.5%

- R&D represents 74% of Altran's revenues in H1 2013 and keeps growing (+15.0%)
- IS resilient, despite decrease in FSG

5. Key Events since 1 January, 2013

- › Acquisition of IndustrieHansa
 - 8 months after the acquisition (consolidated as of 1 February 2013), IndustrieHansa is delivering what Altran was expecting

- › Group debt reduction by some €120m
 - Successful early redemption of convertible and/or exchangeable bonds Altran Technologies

- › Launch of two global solutions
 - In March 2013 "Intelligent Systems", Altran connects all the systems wherever they are (eg. the connected car)
 - In June 2013 "Lifecycle Experience," which brings together the three key processes for competitiveness: innovation (People to idea), industrialisation of products and services (Idea to product) and distribution (Product to delivery).

5. Key Events since 1 January, 2013

› Joint venture

- Altran and Beyondsoft Corporation set up a joint-venture (JV) in China, Altran-Beyondsoft (Beijing) Technologies Co. to deliver software engineering services focused on "Intelligent Systems", one of the global solutions of Altran

› Altran resumes with a payout policy for the first time in more than 10 years

› Successful completion of a €135m private bond placement

- Altran has successfully raised €135m in the form of a bond issue placed with a limited number of institutional investors

B // FINANCIAL RESULTS

- 1 - P&L Analysis
- 2 - Cash Flow & Net Debt
- 3 - DSO
- 4 - Synthesis

1. Profit & Loss Account Analysis

H1 2013 Revenues: +2.7% Economic Growth vs. H1 2012 (*)

H1 2013 EBIT: €50.1m, SG&A under sharp control (19.5% of sales)

<i>in €m</i>	H1 2013	H1 2012 (**)	%
Revenues	809.2	732.6	+10.5%
Gross Margin	207.7	200.4	+5.0%
% of sales	25.7%	27.4%	
S G&A	(157.6)	(144.7)	+10.8%
% of sales	-19.5%	-19.8%	
Operating Income on ordinary activities	50.1	55.7	-10.0%
<i>As % of sales</i>	<i>6.2%</i>	<i>7.6%</i>	

2 billing days less in H1 2013 has impacted Gross Margin by \approx -1.5 pt

(*) perimeter, working days and FX had an impact of -9.4% +1.4% and +0.2% respectively
(**) 2012 restated for IAS19Revised

1. Profit & Loss Account Analysis

H1 2013 Net Income impacted by Productivity Improvement Plan

<i>in €m</i>	H1 2013	H1 2012
Operating Income on ordinary activities	50.1	55.7
<i>As % of revenues</i>	6.2%	7.6%
Non recurring income / (losses)	(17.0)	(3.5)
Other non recurring costs	(6.1)	1.1
Operating income	27.0	53.3
Financial result	(4.2)	(8.1)
Net Result Continued Operations BT	22.8	45.2
Income tax	(7.7)	(12.4)
Net result before discontinued operations	15.1	32.8
Net profit/loss on discontinued operations		(2.4)
Net result of integrated companies	15.1	30.4
Minority interests		(0.1)
Group net result	15.1	30.3

2012 restated for IAS19 Revised

1. Profit & Loss Account Analysis

Geographical data – Management Accounts

	Revenues (in €m)			Current operating result (in €m)		Current operating margin (in %)	
	H1 2013	H1 2012	<i>Organic growth</i>	H1 2013	H1 2012	H1 2013	H1 2012
France	367.0	378.4	-3.1%	33.8	39.3	9.2%	10.4%
North Europe	253.1	178.7	4.3%	20.8	18.6	8.2%	10.4%
South Europe	158.7	154.1	3.0%	16.2	16.9	10.2%	11.0%
Rest of the world	30.3	21.4	34.9%	1.8	0.3	5.9%	1.2%
HQ costs & misc				(22.5)	(19.4)		-
Total	809.2	732.6	1.1%	50.1	55.7	6.2%	7.6%

2012 restated for IAS19 Revised

1. Profit & Loss Account Analysis: Financial Result

Significant improvement due to convertible bonds redemption

<i>In €m</i>	H1 2013	H1 2012
Income from cash & cash equivalent	1.5	1.0
Accrued interest on convertible bonds	(0.3)	(7.5)
<i>Of which IFRS split accounting impact</i>	(0.2)	(3.1)
Accrued interest on other financing operations	(5.4)	(2.4)
Net cost of debt	(4.2)	(9.0)
Other Financial Items		0.9
Financial Result	(4.2)	(8.1)

2012 restated for IAS19 Revised

1. Profit & Loss Account Analysis: 2013 Non Recurring Result

Impact of productivity improvement plan and legacy litigations

<i>In €m</i>	H1 2013	H1 2012
Litigations	(5.4)	-
Net Restructuring costs and Other (Real Estate, IT and organisation simplification)	(15.4)	(3.5)
Acquisition costs	(1.4)	
Capital gain / (loss) on subsidiaries and assets sold	(0.9)	1.1
Non recurring operating gain / (loss)	(23.1)	(2.4)

2. Cash Flow and Net Debt: Free Cash Flow

H1 FCF impacted by Non Recurring Costs & WCR

<i>In €m</i>	H1 2013	H1 2012
OPERATING INCOME ON ORDINARY ACTIVITIES	50.1	55.7
Depreciation & Amortisation (recurring)	5.4	9.5
Non Recurring Items (Cash Impact)	(15.3)	(6.7)
CASH FLOW	40.2	58.2
Change in WCR	(43.3)	(27.8)
Tax paid	(9.7)	(9.3)
Capex	(11.9)	(9.6)
FREE CASH FLOW	(24.7)	11.5

2012 restated for IAS19 Revised

FCF : EBITDA – Restructuring Costs – Tax – CAPEX +/-ΔWC

2. Cash Flow and Net Debt: Cash Variation

<i>In €m</i>	H1 2013	H1 2012	FY 2012
FREE CASH FLOW	(24.7)	11.5	49.6
Financial Investments/Divestments	(1.1)	(1.7)	(4.9)
Interest Paid	(12.2)	(12.0)	(13.3)
Net Cash from Discontinued Operations and Investments (ADL)	0.7	5.3	3.7
Acquisitions	(91.1)	(1.2)	(1.1)
Others	(0.6)	(1.8)	(1.7)
CASH VARIATION before Financing	(129.0)	0.1	32.3
Financing	69.1	(48.6)	(41.3)
CASH VARIATION	(59.9)	(48.5)	(9.0)

2. Cash Flow and Net Debt: Net debt at 30 June 2013 (in €m)

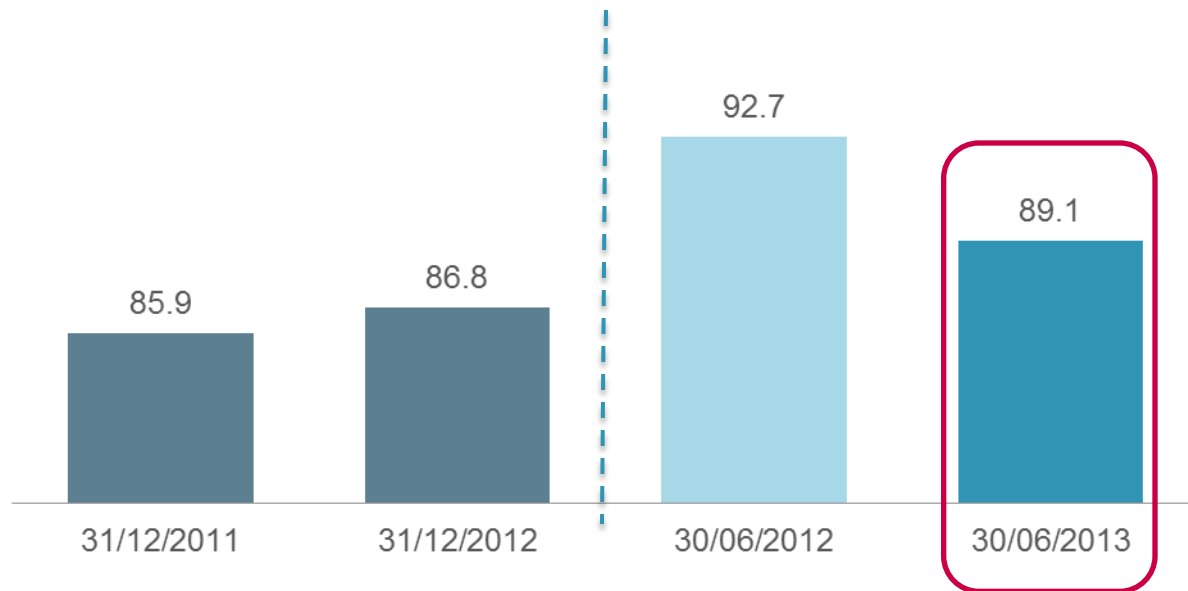
Leverage of 1.42 including German Acquisition Financing

<i>In €m</i>	H1 2013	H1 2012	FY 2012
Convertible Bonds (CB)		99.8	99.8
Factoring	151.4	139.5	175.1
Bank Loan	165.1	69.6	43.5
FINANCIAL DEBT	316.5	308.9	318.4
Cash	118.2	138.6	178.0
NET FINANCIAL DEBT	198.3	170.3	140.4
Accrued Interest and Others	2.3	20.8	28.2
Total Net Debt	200.6	191.1	168.6
LEVERAGE RATIO (*)	1.42	1.17	0.99

(*) *Net Financial Debt / EbitDA*

3. DSO

3.6 Days Improvement vs. H1 2012



2011 data with Arthur D. Little

4. Synthesis : H1 2013 in line with Plan

Strong impact of working days & Productivity Improvement Plan cost

- 1 H1 2013 Revenue **+10.5%** growth vs. H1 2012 (**+1.1%** organic growth, acceleration in Q2)
- 2 H1 2013 EBIT reached **6.2%**, impacted by low number of Working Days (-2 days vs H1 2012, -5 days vs H2 2013)
- 3 SG&A strictly under control and in line with Plan (**19.5%** of Revenue)
- 4 Productivity Improvement Plan cost has impacted H1 Net Result (**€15.1m**) and FCF (-€25m)
- 5 First Result of this Plan in Q2 2013 (**85.3%** Invoicing Rate)

C // STRENGTHENING OF THE FINANCIAL STRUCTURE

Strengthening of the Financial Structure

- › Altran strengthens its financial structure to increase its financial capacity to reach its strategic growth objectives
 - January 2013: Signing of a €150m Capex line
 - May 2013: Successful early redemption of convertible and/or exchangeable bonds Altran Technologies +€120m equity
 - July 2013: Completion of a €135m private bond placement

D // OUTLOOK

Outlook

- › 2013 in line with 2015 Strategic Plan
- › Profitable growth in 2013
- › H2 will be a significant contributor to the EBIT of the year
- › Still open to acquisitions in key areas

Q & A

APPENDICES

1. Balance Sheet (Assets & Liabilities)
2. Cash Flow Statement
3. Factoring and Cash Centralisation
4. Invoicing Rate
5. Staff-number Trends
6. H1 201 Revenues by Country/by Zone
7. Quarterly Revenue Trends
8. Financial Covenants

1. Balance Sheet - Assets (in €k)

	30.06.2012	31.12.2012	30.06.2013		
	Net	Net	Gross	Amort & Prov	Net
Non-Current Assets	501 569	552 485	1 022 293	(331 763)	690 530
Goodwill of the business	322 325	323 703	621 647	(189 723)	431 924
Other intangible fixed assets	9 101	11 708	47 225	(33 241)	13 984
Tangible fixed assets	34 187	38 326	118 476	(78 735)	39 741
Land	880	880	880	-	880
Buildings	8 149	9 258	14 490	(5 634)	8 856
Other tangible assets	25 158	28 188	103 106	(73 101)	30 005
Financial fixed assets	21 108	22 304	27 518	(4 278)	23 240
Deferred tax assets	108 455	107 492	140 490	(19 957)	120 533
Other non-current assets	6 393	48 952	66 937	(5 829)	61 108
Current assets	673 227	685 657	698 216	(7 477)	690 739
Inventories & Work in progress	1 166	799	1 087	(31)	1 056
Clients & account and other receivables	441 608	437 855	493 178	(4 295)	488 883
Other receivables	88 003	66 583	83 396	(3 151)	80 245
Current Financial assets	3 845	2 363	2370	-	2 370
Cash equivalents	95 843	144 568	77 618	-	77 618
Cash	42 762	33 489	40 567	-	40 567
Total assets	1 174 796	1 238 142	1 720 509	(339 240)	1 381 269

1. Balance Sheet - Liabilities (in €k)

	30.06.2012	31.12.2012	30.06.2013
Shareholder's equity	430 860	469 641	586 880
Non-current liabilities	188 352	179 982	191 467
Convertible bonds (>1 year)	113 782	116 889	-
Financial loans & borrowings	12 698	-	122 000
Other non-current financial liabilities	2 416	2 451	993
Non-current financial liabilities	128 896	119 340	122 993
Provisions for risks & charges	13 362	14 065	13 766
Long term staff benefits	39 790	41 787	44 808
Deferred taxes	6 118	4 142	8 136
Other long term liabilities	186	648	1 764
Other non current liabilities	59 456	60 642	68 474
Current liabilities	555 584	588 519	602 922
Trade payables	67 253	71 978	77 089
Taxes payable	79 418	78 106	79 684
Current staff benefits	161 342	151 099	171 365
Other current debt	32 750	44 122	55 542
Current creditors	340 763	345 305	383 680
Provisions for short-term risk & charges	13 790	15 703	23 301
Debt on short-term securities	187	245	153
Other current liabilities	200 844	227 266	195 788
Total shareholder's equity & liabilities	1 174 796	1 238 142	1 381 269

2. Cash Flow Statement (in €k)

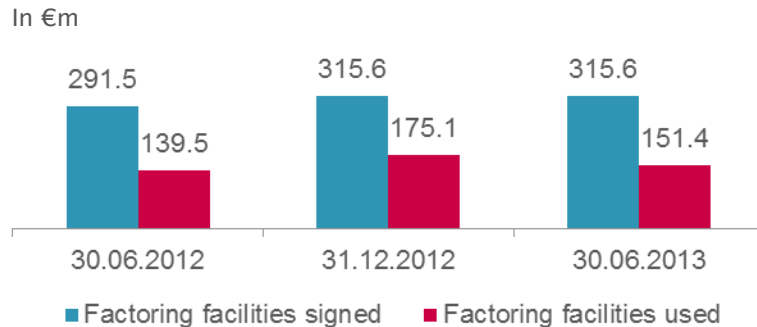
	31.12.2012	1 st semester 2012	2 nd semester 2012	30.06.2013
Opening cash position	187 070	187 070	138 605	178 057
Operating income	111 391	53 303	58 088	26 975
Goodwill depreciation	-	-	-	-
Net operating depreciations and amortisations	8 858	(117)	8 975	10 310
Stock options charges	654	366	288	299
Capital gains / losses	7 731	3 211	4 520	1 280
Other operating income / charges	(1 003)	1 427	(2 430)	1 300
Cash flow	127 631	58 190	69 441	40 164
Change in NWCR	(29 749)	(27 820)	(1 929)	(43 264)
Tax paid & change in tax liabilities & assets	(26 927)	(9 328)	(17 599)	(9 723)
Interest paid & other financial charges	(13 323)	(11 858)	(1 465)	(12 213)
Net cash from operations made by discontinued operations	-	(1)	1	-
Net cash flow generated by operations	57 632	9 183	48 449	(25 036)
Earn-outs	-	(37)	37	(226)
Capex	(26 256)	(11 279)	(14 977)	(12 954)
Others	(2 878)	(3 066)	188	(91 076)
Net cash from investments on discontinued operations	3 673	5 273	(1 600)	701
Net cash flow related to investments	(25 461)	(9 109)	(16 352)	(103 555)
Capital raised	(575)	531	(1 106)	338
Financing draw-downs / Capital raised	2 059	1 428	631	135 122
Financing facilities reimbursed	(35 639)	(18 892)	(16 747)	(49 881)
Other financing transactions	(7 090)	(31 760)	24 670	(16 449)
Net cash from financing activities of discontinued operations	-	-	-	-
Net cash flow generated by financing transactions	(41 245)	(48 693)	7 448	69 130
Change in cash position	(9 013)	(48 465)	39 452	(59 872)
Closing cash position*	178 057	138 605	178 057	118 185
*FX Impact	61	154	(93)	(411)

(*) 2012 restated for IAS19 Revised

3. Factoring & Cash Centralisation

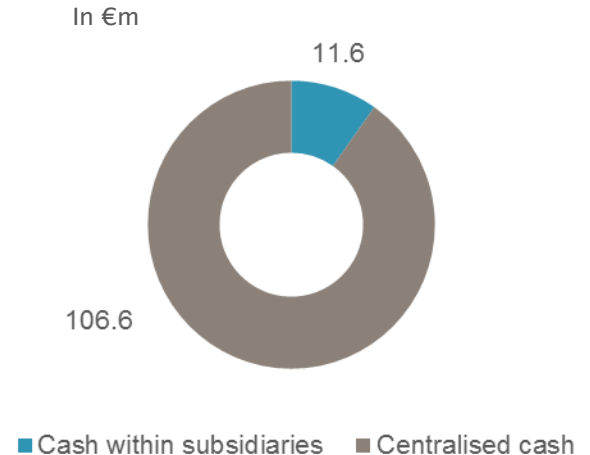
Factoring

Factoring will remain a flexible source of financing for the Group's international programme covering the Benelux, Germany, Spain, Portugal and Italy

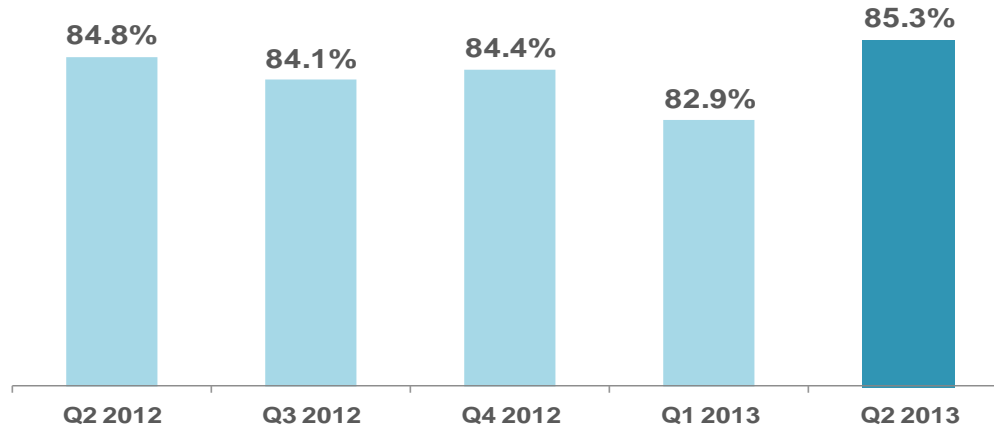


Cash Centralisation

Efforts maintained



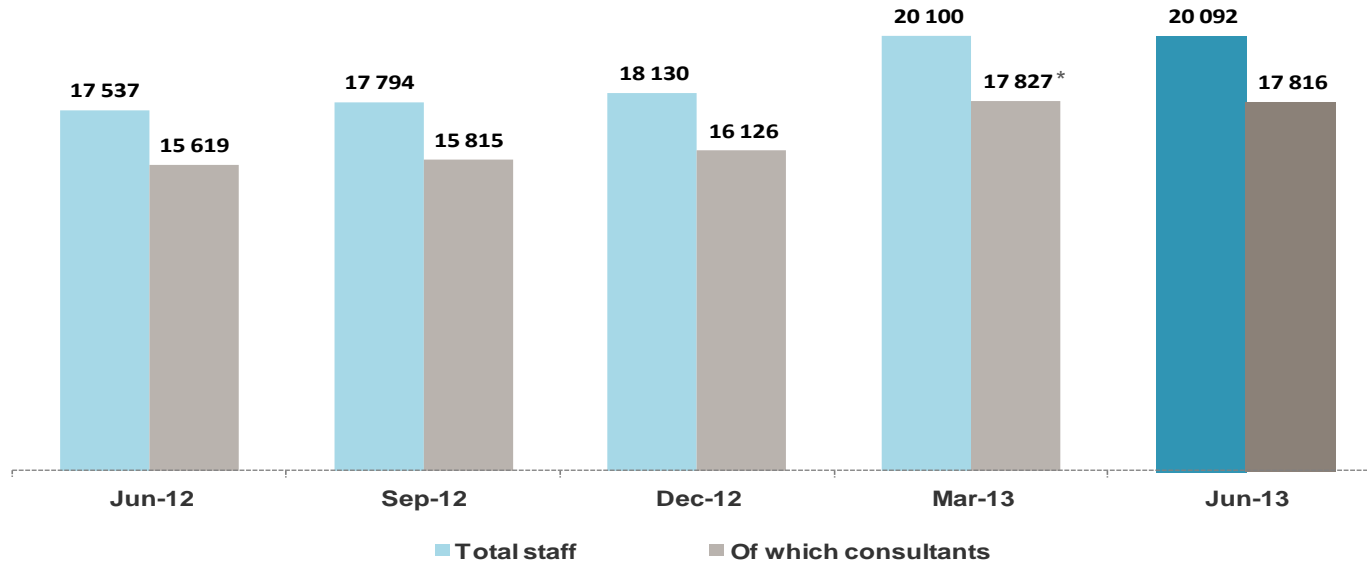
4. Invoicing Rate (excluding Cambridge Consultants' activities)*



* Invoicing rate is equal to the ratio between the number of billed days and the number of potential billable days excluding notably legal vacations

5. Staff-number Trends

Total staff amounts to 20,092 at the end of Q2 2013 stable vs Q1 2013



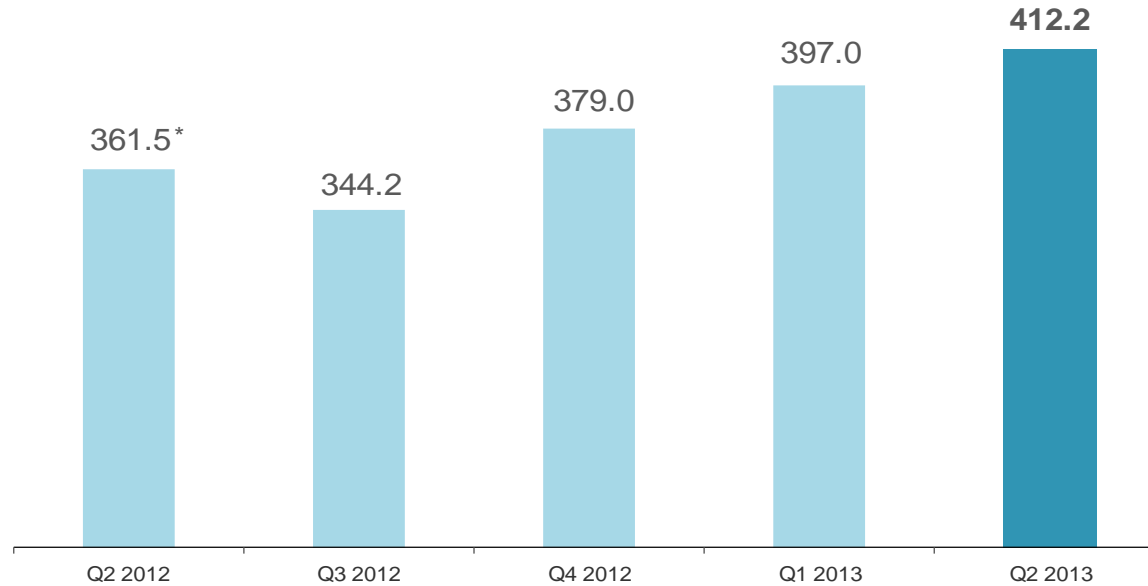
* 44 people transferred from consultants to overheads in IndustrieHansa Group

6. H1 2013 Revenues by Country/by Zone (in €m)

	H1 2013	H1 2012	Reported Growth	Organic Growth
France	367.0	378.4	-3.0%	-3.1%
Northern Europe	253.1	178.7	41.6%	4.3%
Germany & Austria	123.7	52.2	136.7%	10.5%
Benelux	43.7	47.9	-8.7%	-8.7%
UK	43.9	40.9	7.3%	7.3%
Scandinavia	27.9	24.3	14.9%	14.9%
Switzerland	14.0	13.4	4.0%	-1.9%
Southern Europe	158.7	154.1	3.0%	3.0%
Italy	81.9	80.4	1.8%	1.8%
Spain	69.0	65.8	4.9%	4.9%
Portugal	7.8	7.8	-0.5%	-0.5%
Rest of the world	30.3	21.4	41.5%	34.9%
USA	21.3	17.0	25.6%	25.6%
Asia	9.0	4.5	101.8%	70.4%
Total	809.2	732.6	10.5%	1.1%

Total organic growth for international operations
5.6%

7. Quarterly Revenue Trends (in €m)



* €3.3m transferred from Q1 2012 to Q2 2012

8. Financial Covenants

	Net financial debt / EBITDA
31.12.2012 to 30.06.2014	< 2.75
31.12.2014	< 2.50
30.06.2015	< 2.25
31.12.2015	< 2.00
30.06.2016 to 30.06.2017	< 1.75

INNOVATION MAKERS

