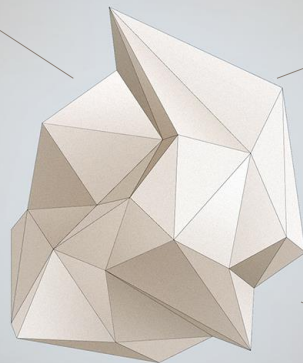


# ALTRAN, GLOBAL LEADER IN INNOVATION



2014 Q4 REVENUES

30 January 2015

## DISCLAIMER

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A—  
EXECUTIVE SUMMARY

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B—  
STAFF & INVOICING RATE

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C—  
CONCLUSION

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A—

# EXECUTIVE SUMMARY

# 1. EXECUTIVE SUMMARY - 2014

- 1 | On a full-year basis, Altran revenues amount to €1,756m, generating a reported growth of +7.6% and an economic growth\* of +3.5% (perimeter, working days and FX had a respective impact of -4.1%, +0.2% and -0.2%)
- 2 | In Q4 2014, Altran revenues amount to €472m, generating a reported growth of +10.0% and an economic growth\* of +4.8%
- 3 | Invoicing ratio reaches a new “record level” at 87.8% in Q4 2014 vs. 85.5% in Q4 2013 (and 87.2% in Q3 2014)

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

## 2. REVENUES BY COUNTRY/BY ZONE (in €m)

	2014	2013	Reported Growth	Economic Growth%*
<b>France</b>	<b>760.2</b>	<b>735.3</b>	<b>3.4%</b>	<b>3.5%</b>
<b>NORTHERN EUROPE</b>	<b>551.2</b>	<b>519.9</b>	<b>6.0%</b>	<b>-1.0%</b>
Germany & Austria	257.4	261.1	-1.4%	-7.0%
Benelux	97.8	83.4	17.2%	-2.0%
UK	112.3	94.6	18.7%	12.7%
Scandinavia	55.2	51.6	7.0%	4.9%
Switzerland	28.5	29.1	-2.2%	-3.8%
<b>SOUTHERN EUROPE</b>	<b>348.9</b>	<b>318.3</b>	<b>9.6%</b>	<b>10.0%</b>
Italy	181.6	162.1	12.0%	12.9%
Spain	147.6	139.8	5.6%	5.6%
Portugal	19.7	16.4	20.1%	20.3%
<b>REST OF THE WORLD</b>	<b>96.0</b>	<b>59.2</b>	<b>62.0%</b>	<b>5.2%</b>
USA	68.2	40.3	69.1%	-2.4%
Asia	27.8	18.9	47.0%	26.8%
<b>TOTAL</b>	<b>1 756.3</b>	<b>1 632.8</b>	<b>7.6%</b>	<b>3.5%</b>

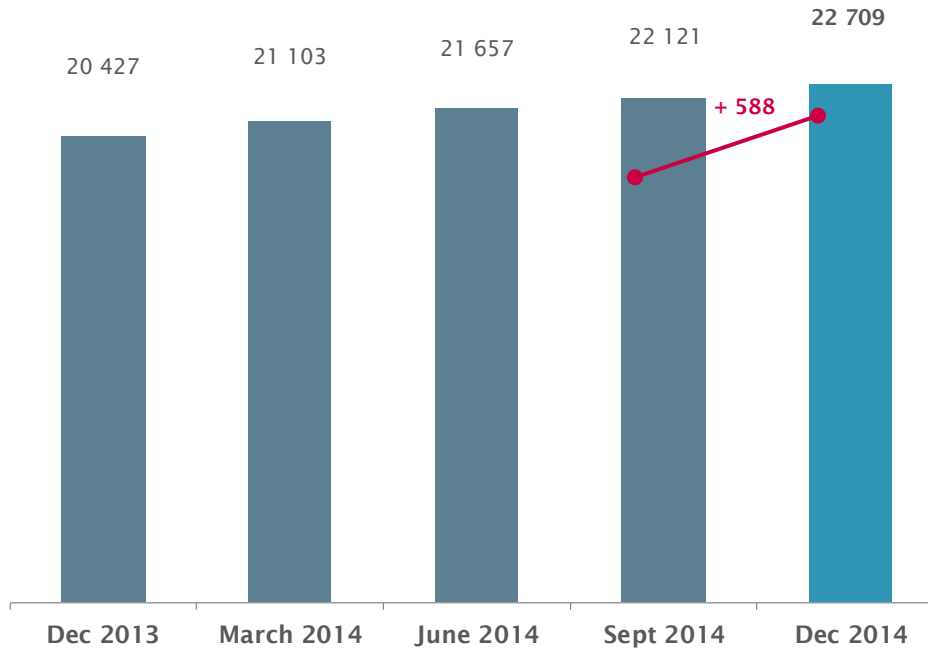
Economic growth\* for International  
**3.5%**

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

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B—  
STAFF

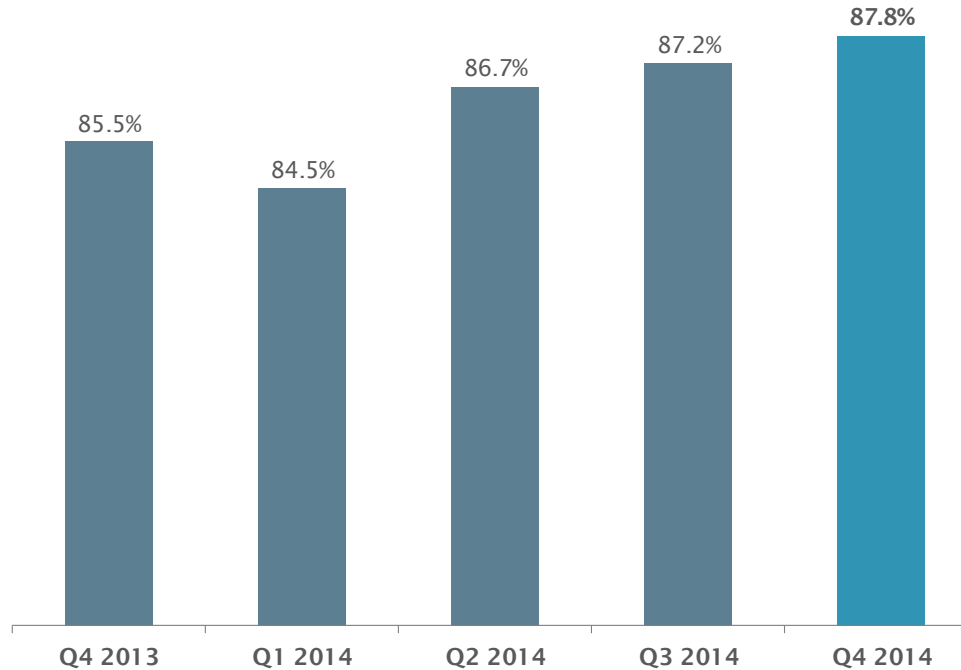
# 1. STAFF NUMBERS TRENDS



- Out of the 588 new employees, 409 stem from change of Group perimeter



## 2. INVOICING RATE (excluding Cambridge Consultants activities)



- A new record year for Altran
- In 2014, the overall invoicing ratio averaged to 86.5%

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

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C—  
CONCLUSION

# 1. CONCLUSION

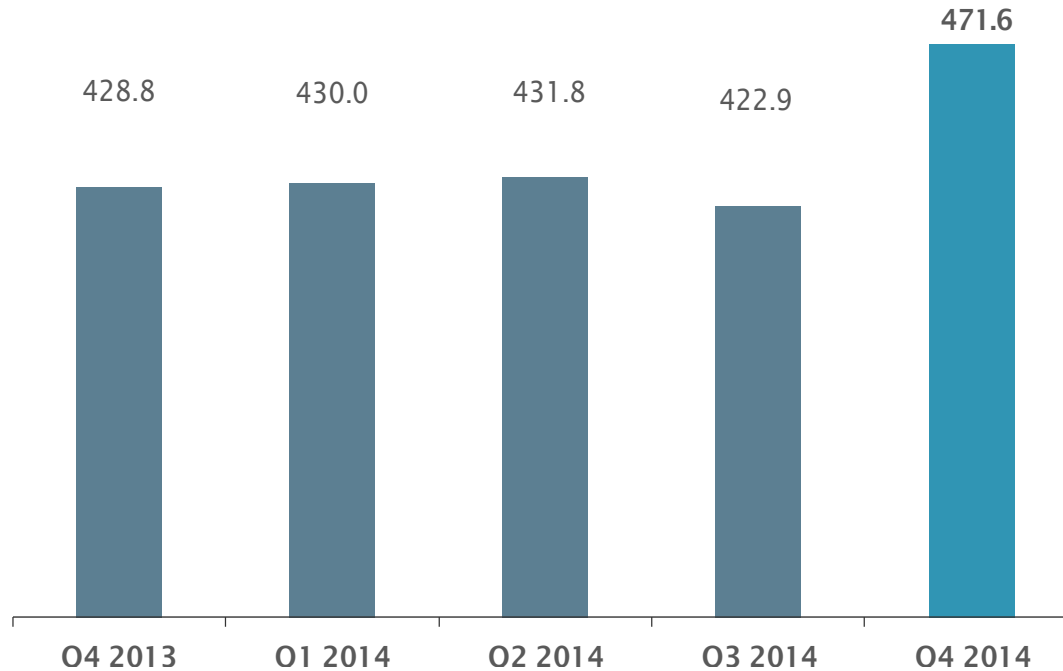
- 1 | +7.6% reported growth on a full year basis  
Economic growth of +3.5% on a full year basis and of +4.8% in Q4 2014
- 2 | Continuing improvement of the invoicing rate to 87.8% in Q4 2014
- 3 | 2014 financial performance should be in line with market expectations
- 4 | 2015 starts in a promising way

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# APPENDICES

1. Quarterly Revenues Change
2. Q4 Revenues by Country/by Zone (in €m)
3. Group Revenues Change
4. Group Sequential Revenues Change
5. Geographical Split (IFRS8)

# 1. QUATERLY REVENUES CHANGE (in €m)



## 2. Q4 REVENUES BY COUNTRY/BY ZONE (in €m)

	Q4 2014	Q4 2013	Reported Growth	Economic Growth%*
<b>France</b>	<b>204.3</b>	<b>192.4</b>	<b>6.2%</b>	<b>4.7%</b>
<b>NORTHERN EUROPE</b>	<b>141.4</b>	<b>137.0</b>	<b>3.2%</b>	<b>-3.5%</b>
Germany & Austria	64.5	68.7	-6.1%	-9.8%
Benelux	24.7	20.1	22.7%	-4.8%
UK	30.7	26.8	14.6%	8.8%
Scandinavia	14.7	13.5	8.7%	7.1%
Switzerland	6.8	7.9	-13.8%	-16.5%
<b>SOUTHERN EUROPE</b>	<b>95.9</b>	<b>85.2</b>	<b>12.6%</b>	<b>12.7%</b>
Italy	49.7	42.5	17.1%	17.1%
Spain	40.5	38.0	6.6%	6.6%
Portugal	5.7	4.7	20.1%	23.0%
<b>REST OF THE WORLD</b>	<b>30.0</b>	<b>14.1</b>	<b>112.7%</b>	<b>43.9%</b>
USA	21.2	9.2	129.9%	43.8%
Asia	8.8	4.9	80.1%	47.9%
<b>TOTAL</b>	<b>471.6</b>	<b>428.8</b>	<b>10.0%</b>	<b>4.8%</b>

Economic growth\* for International  
**4.9%**

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

### 3. GROUP REVENUES CHANGE

<i>(in €m)</i>	Q4 2014	Q4 2013	Change (in %)
Revenues without contribution of acquired/divested companies (a)	453.8	428.7	5.9%
Contribution of acquired companies (b)	17.8	-	NA
Contribution of divested companies (c)	-	0.1	-100.0%
<b>Total consolidated revenue (a+b+c)</b>	<b>471.6</b>	<b>428.8</b>	<b>10.0%</b>

## 4. GROUP SEQUENTIAL REVENUES CHANGE

<i>(in €m)</i>	Q4 2014	Q3 2014	Change (in %)
Revenues without contribution of acquired/divested companies (a)	453.8	408.8	11.0%
Contribution of acquired companies (b)	17.8	14.1	26.2%
Contribution of divested companies (c)	-	-	NA
<b>Total consolidated revenue (a+b+c)</b>	<b>471.6</b>	<b>422.9</b>	<b>11.5%</b>



## 5. GEOGRAPHICAL SPLIT

### REVENUES CHANGE BY QUARTER IFRS8 EXCLUDING INTERZONES INTERCOS TRANSACTIONS

<i>(in €m)</i>	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013
France	214.7	191.9	193.7	198.7	203.1
NORTHERN EUROPE	148.2	138.9	141.3	141.6	141.5
SOUTHERN EUROPE	102.2	85.5	89.9	86.2	89.4
REST OF THE WORLD	26.9	24.2	23.7	19.0	13.8
ELIMINATIONS	(20.4)	(17.6)	(16.8)	(15.5)	(18.9)
<b>Total</b>	<b>471.6</b>	<b>422.9</b>	<b>431.8</b>	<b>430.0</b>	<b>428.8</b>

# INNOVATION MAKERS

