



Altran Q1 2019 results

April 25, 2019

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Q1 2019 Executive summary

Another strong quarter, delivering 8.1% organic growth and 9.2% economic growth underpinned by strong business momentum, and in spite of the Q1 cyber incident

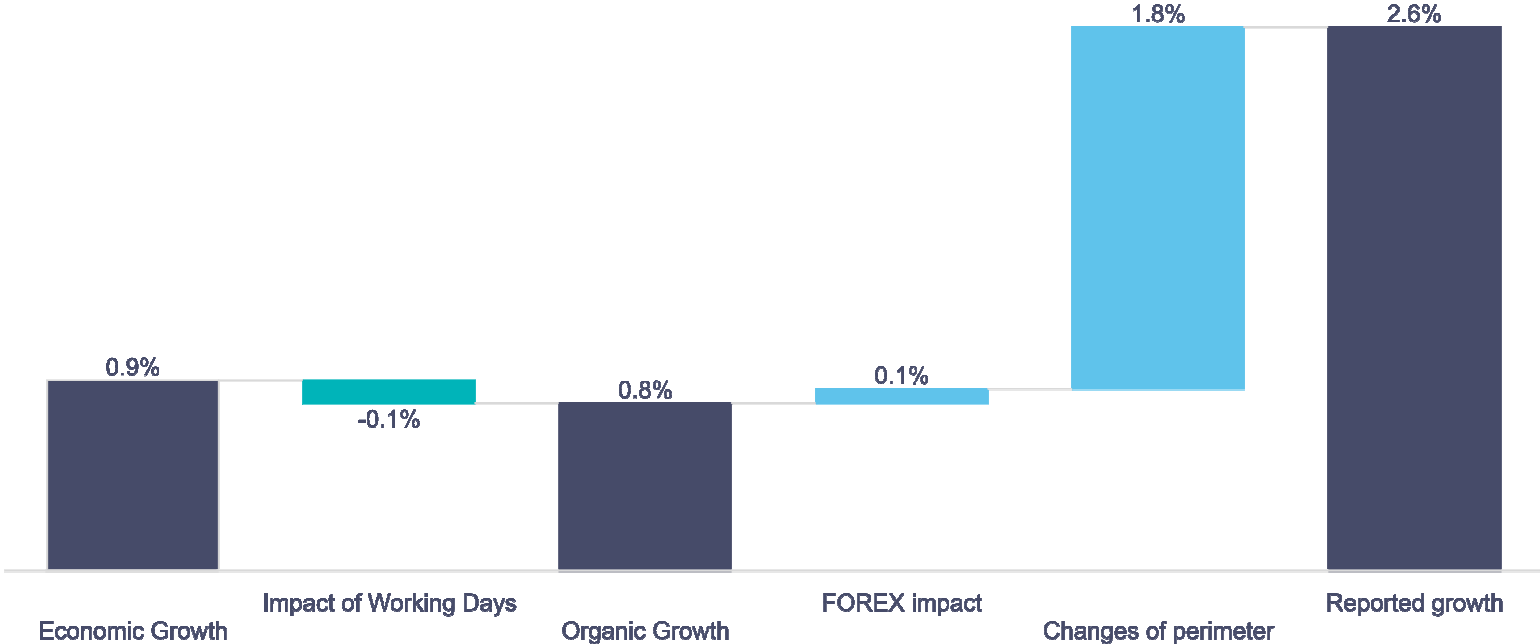
Well balanced performance across industries and geographies notably in Americas and Central Europe (13.7% and 12.4% economic growth)

One year after Aricent deal closing, Altran North America operations are successfully integrated, all operating under the unified banner of Altran

- Impact of the cyber incident on revenues estimated between €12m and €14m
- Cyber bench and remediation costs within the range of €16m to €18m
- Net impact on FY operating income expected to be marginal owing to insurance coverage

Q1 key figures

- Q1 2019 revenues were €790.7m compared to €625.9m in Q1 2018
- Economic growth of 9.2%, organic growth of 8.1% and reported growth 26.3%



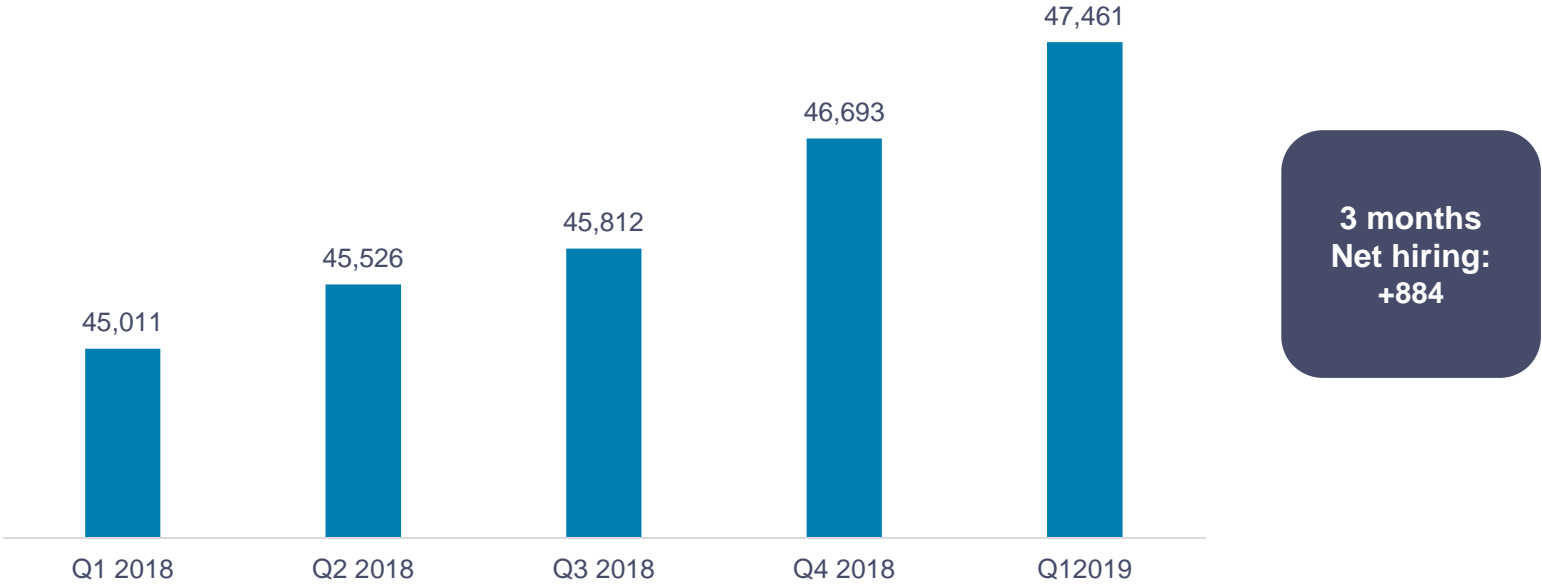
4 * The disposal of Altran Aviation Consulting, a player in the AÜG business for the aeronautic industry with revenues of approximately €10m per annum took place at the beginning of the year.

Solid performance in our top markets

| <i>(in €m)</i> | Q1 2019 | Q1 2018 | Reported growth % | Organic growth % | Economic growth % |
|-------------------|--------------|--------------|-------------------|------------------|-------------------|
| EUROPE | 594.7 | 553.9 | 7.4% | 7.7% | 8.7% |
| West Europe | 278.4 | 267.8 | 4.0% | 4.0% | 5.5% |
| South East Europe | 72.2 | 66.0 | 9.4% | 8.9% | 10.5% |
| Iberia | 72.5 | 62.4 | 16.2% | 16.2% | 16.3% |
| Central Europe | 75.8 | 70.1 | 8.1% | 12.4% | 12.4% |
| North Europe | 95.7 | 87.6 | 9.2% | 8.4% | 9.1% |
| AMERICAS | 187.4 | 64.3 | 191.4% | 13.0% | 13.7% |
| ASIA | 8.6 | 7.7 | 11.7% | 9.1% | 10.7% |
| TOTAL | 790.7 | 625.9 | 26.3% | 8.1% | 9.2% |

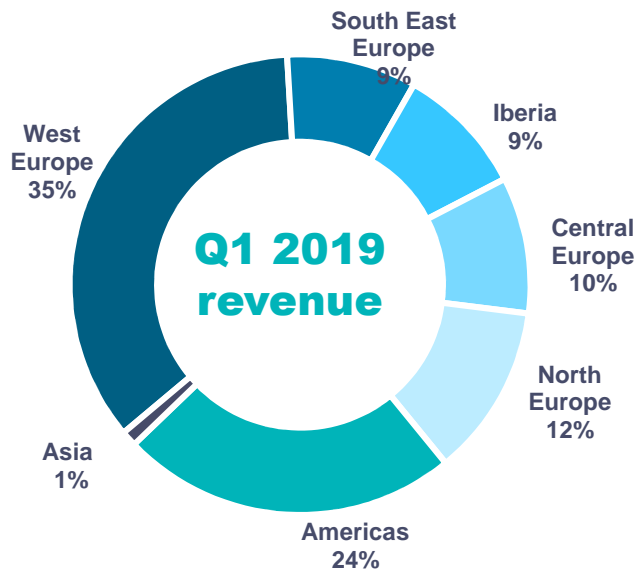
- Europe is now operating through clusters since January 1st, 2019
- West Europe: France, Belgium/Luxemburg; South East Europe: Italy, Switzerland; Iberia: Spain, Portugal; Central Europe: Germany/Austria; North Europe: Netherlands, Scandinavia, United Kingdom
- Detailed revenues per country are provided in the Appendix

Q1 resources

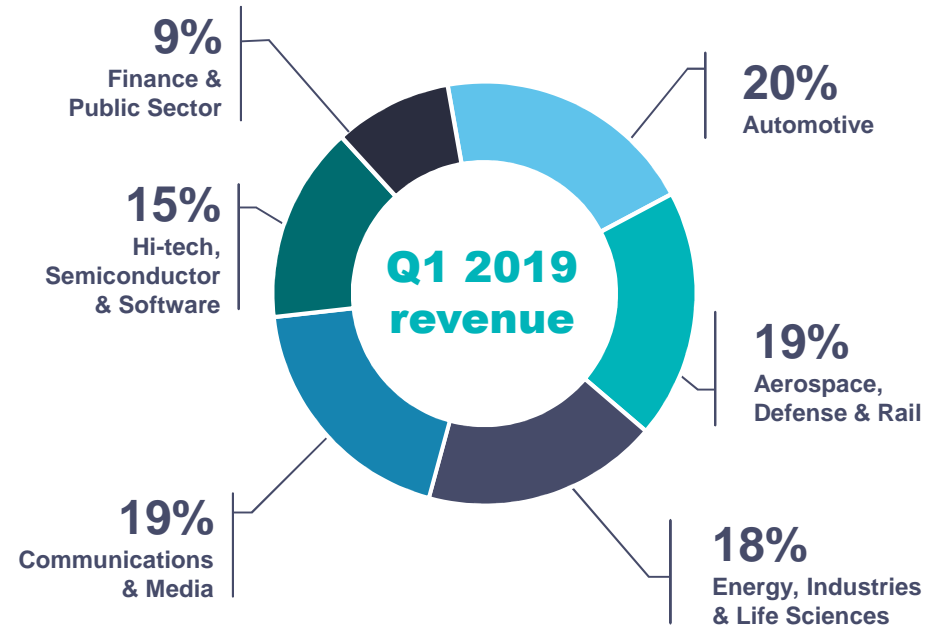


Balanced revenue mix across geographies and sectors

Revenue mix per geography



Revenue mix per sector



Q1 2019 Executive summary

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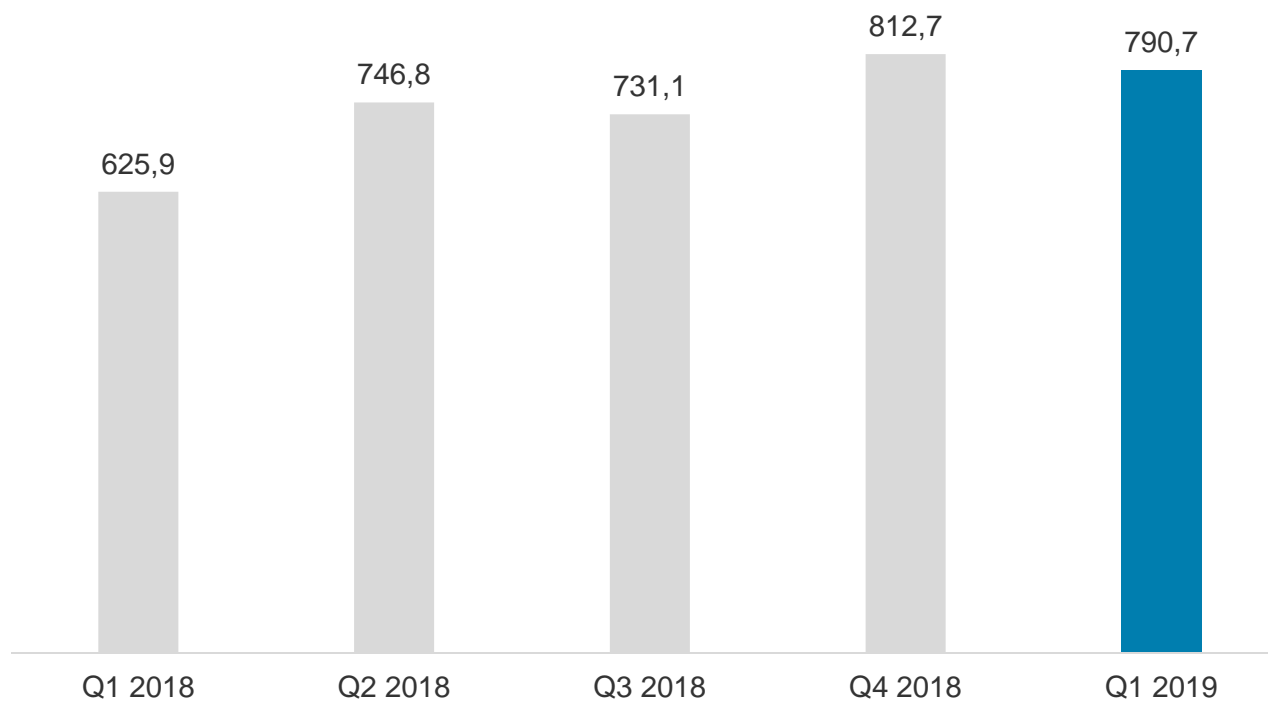
Appendix

GLOSSARY

In accordance with the AMF's position « DOC 2015-12 » applicable as of July 3, 2016, please find below the definitions of the alternative performance indicators

- 1. Organic growth** is the reported growth restated for the impact of perimeter (excluding Aricent contribution for both Q1 2018 and 2019) and foreign exchange effects
- 2. Economic growth** is the organic growth restated for the variation in the number of working days

Quarterly revenue (in €m)



Q1 revenue with detailed geographies

| <i>Amounts in M€</i> | Q1 2019 | Q1 2018 | Reported growth % | Organic growth % | Economic growth % |
|--------------------------|---------|---------|-------------------|------------------|-------------------|
| EUROPE | 594.7 | 553.9 | 7.4% | 7.7% | 8.7% |
| WEST EUROPE | 278.4 | 267.8 | 4.0% | 4.0% | 5.5% |
| France | 260.5 | 250.6 | 4.0% | 4.0% | 5.5% |
| Belgium | 17.9 | 17.2 | 4.1% | 4.1% | 5.6% |
| SOUTH EAST EUROPE | 72.2 | 66.0 | 9.4% | 8.9% | 10.5% |
| Italy | 61.4 | 58.2 | 5.5% | 5.5% | 7.1% |
| Switzerland | 10.8 | 7.8 | 38.5% | 34.6% | 34.6% |
| IBERIA | 72.5 | 62.4 | 16.2% | 16.2% | 16.3% |
| Spain | 58.8 | 52.2 | 12.6% | 12.6% | 12.6% |
| Portugal | 13.7 | 10.2 | 34.3% | 34.3% | 34.3% |
| CENTRAL EUROPE | 75.8 | 70.1 | 8.1% | 12.4% | 12.4% |
| NORTH EUROPE | 95.7 | 87.6 | 9.2% | 8.4% | 9.1% |
| Netherlands | 21.6 | 23.3 | -7.3% | -7.3% | -5.7% |
| Scandinavia | 14.2 | 16.7 | -15.0% | -11.4% | -11.4% |
| United Kingdom | 59.9 | 47.6 | 25.8% | 23.1% | 23.1% |
| AMERICAS | 187.4 | 64.3 | 191.4% | 13.0% | 13.7% |
| ASIA | 8.6 | 7.7 | 11.7% | 9.1% | 10.7% |
| TOTAL | 790.7 | 625.9 | 26.3% | 8.1% | 9.2% |

Reconciliation of restated Q1 2018 revenue vs published numbers

| (in €m) | Q1 2018 | Change for France | Change for Netherlands | Change for Cambridge | Q1 2018 (restated) |
|---------------------------------|--------------|-------------------|------------------------|----------------------|--------------------|
| FRANCE | 250.6 | -250.6 | | | 0.0 |
| EUROPE | 311.0 | 250.6 | 0.0 | -7.7 | 553.9 |
| WEST EUROPE | 40.5 | 250.6 | -23.3 | | 267.8 |
| France | | 250.6 | | | 250.6 |
| Belgium | 40.5 | | -23.3 | | 17.2 |
| SOUTH EAST EUROPE | 66.0 | | | | 66.0 |
| Italy | 58.2 | | | | 58.2 |
| Switzerland | 7.8 | | | | 7.8 |
| IBERIA | 62.4 | | | | 62.4 |
| Spain | 52.2 | | | | 52.2 |
| Portugal | 10.2 | | | | 10.2 |
| CENTRAL EUROPE / GERMANY | 70.1 | | | | 70.1 |
| NORTH EUROPE | 72.0 | | 23.3 | -7.7 | 87.6 |
| Netherlands | | | 23.3 | | 23.3 |
| Scandinavia | 16.7 | | | | 16.7 |
| United Kingdom | 55.3 | | | -7.7 | 47.6 |
| AMERICAS | 56.6 | | | 7.7 | 64.3 |
| ASIA | 7.7 | | | | 7.7 |
| TOTAL | 625.9 | 0.0 | 0.0 | 0.0 | 625.9 |

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