

## Press release

25.04.2019

### Another strong quarter in Q1 2019, +8.1% organic growth and +9.2% economic growth

- Q1 revenue of €790.7m, +26.3% reported growth, +8.1% organic growth and +9.2% economic growth vs. Q1 2018, in spite of the Q1 cyber incident
- Well balanced performance across industries and geographies with solid economic growth, notably in Americas (+13.7%) and Central Europe (+12.4%)
- One year after Aricent deal closing, Altran North America operations integrated under the unified banner of Altran
- Assessment of the impact of the cyber incident is being finalized and expected to be marginal

Altran delivered consolidated revenue of €790.7 m in the first quarter of 2019, up +26.3% year on year, with an organic growth of +8.1% and an economic growth of +9.2%.

**Dominique Cerutti, Chairman and Chief Executive Officer of the Altran Group**, declared: " Altran started the year with a strong quarter, underpinned by solid business momentum materializing across industries and geographies. The cyber incident is behind us with limited financial impact. Aricent is now operationally integrated and the Group operates under one banner. We are fully focused on leveraging our unique capabilities and services models to address differentiated clients' needs and deliver on our mid-term objectives."

#### Geographic breakdown of Q1 2019 performance

Europe is 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

- **Europe** (including France): posted solid organic growth of +7.7% (economic growth: +8.7%), with revenue of €594.7m in Q1 2019
  - **West Europe (35% of revenues)**: revenues totaled €278.4m, representing a +4.0% organic growth (economic growth: +5.5%). The solid dynamic of the previous quarters continued to materialize but this cluster was significantly impacted by the cyber incident.
  - **North Europe (12% of revenues)**: the United Kingdom drove up the performance while smaller countries experienced a softer performance. All in all, revenues were of €95.7m, representing an organic growth of +8.4% (economic growth: +9.1%).
  - **Central Europe (10% of revenues)**: another strong quarter with organic and economic growth of 12.4%, with quarterly revenue amounting to €75.8m, largely driven by the dynamism of the automotive industry.
  - **Iberia (9% of revenues)**: with revenues of €72.5m, this cluster saw an acceleration to +16.2% organic growth (economic growth: +16.3%)

- **South East Europe (9% of total revenues):** revenues for the quarter were €72.2m, representing 8.9% of organic growth (economic growth: 10.5%) while business prospects remain sound.
- **Americas (24% of revenues):** revenues totaled €187.4m, representing +13.0% organic growth (economic growth: +13.7%) owing to the growth of our software and high-tech business.
- **Asia (1% of revenues):** +9.1% organic growth (economic growth: +10.7%).

<i>(in €m)</i>	Q1 2019	Q1 2018	Reported growth %	Organic growth %	Economic growth %
<b>EUROPE</b>	<b>594.7</b>	<b>553.9</b>	<b>7.4%</b>	<b>7.7%</b>	<b>8.7%</b>
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%
<b>AMERICAS</b>	<b>187.4</b>	<b>64.3</b>	<b>191.4%</b>	<b>13.0%</b>	<b>13.7%</b>
<b>ASIA</b>	<b>8.6</b>	<b>7.7</b>	<b>11.7%</b>	<b>9.1%</b>	<b>10.7%</b>
<b>TOTAL</b>	<b>790.7</b>	<b>625.9</b>	<b>26.3%</b>	<b>8.1%</b>	<b>9.2%</b>

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.

## Update on the cyber incident

End of January 2019, Altran was the target of a cyber attack affecting operations in several European countries. This incident has been fully resolved within a month and the assessment of its financial impact is being finalized.

The impact on revenues is limited to Q1 and is estimated between €12m and €14m, mostly in West and Central Europe. As a result of this cyber incident some Altran engineers were not in a position to work, which led to the creation of a “cyber bench”. The cost of this bench, and the remediation expenses incurred are assessed within the range of €16m to €18m.

The net impact on the Group’s full-year operating income is expected to be marginal owing to insurance coverage.

## Trends in staff levels

As of 31 March 2019, total headcount of the Altran group was 47,461 employees compared with 45,011 at 31 March 2018 and 46,693 at 31 December 2018, representing a net hiring of 884 over the first three months of the year.

## Outlook

Altran is off to a good start to 2019. Market dynamics remain strong, providing us with good confidence to achieve our mid-term objectives.

## Financial calendar

15 May 2019: Annual General Meeting  
5 September 2019: Q2 2019 revenues and half-year 2019 results

## Glossary

- 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
- Economic growth is the organic growth restated for the variation in the number of working days

**A conference call for analysts and investors will be held on Thursday, April 25 at 10:00 am Paris time (CET)**

Telephone numbers: +33172727403 or +442071943759

Confirmation Code: 92276330#

**Another conference call for US investors will be held the same day at 2.30 pm CET**

Telephone number: +1 6467224916

PIN: 76589131#

### About Altran

Altran ranks as the undisputed global leader in Engineering and R&D services (ER&D). The company offers clients an unmatched value proposition to address their transformation and innovation needs. Altran works alongside its clients, from initial concept through industrialization, to invent the products and services of tomorrow. For over 35 years, the company has provided expertise in Automotive, Aeronautics, Space, Defense & Naval, Rail, Infra & Transport, Energy, Industrial & Consumer, Life Sciences, Communications, Semiconductor & Electronics, Software & Internet, Finance & Public Sector. The Aricent acquisition extends this leadership to semiconductor, digital experience and design innovation. Altran generated revenues of €2.9 billion in 2018, with some 47,000 employees in more than 30 countries.  
[www.altran.com](http://www.altran.com)

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