

## Press release

26.04.2018

### Sustained dynamics in Q1 2018, with +5.3% economic growth

- **Q1 revenues up +6.7% to €625.9m, economic growth at +5.3%**
- **Steady performance in key countries (France +5.4%, Germany +10.0%, Americas +8.7%, Italy +9.2% and Iberia +9.8% economic growth)**

Altran delivered consolidated revenues of €625.9m in the first quarter of 2018, up +6.7% year on year, with an organic<sup>1</sup> growth of +3.9% and an economic<sup>2</sup> growth of +5.3%. Reported revenues benefit from Aricent's contribution from 20<sup>th</sup> March of €20.5m (\$25.3m)

**Dominique Cerutti, Chairman and Chief Executive Officer of the Altran Group**, declared: “ *While Q1 was a very busy period for Altran between the closing of the Aricent acquisition in a record timeframe, and the launch of what was to be a successful capital increase, the team has continued to execute and delivered revenues growth in line with our plan. As we focus on the convergence of Aricent and Altran in the coming quarters, we remain excited with the outlook of the combination.*”

#### Geographic breakdown of Q1 2018 performance:

- **France:** +5.4% economic growth, with a continued focus on project based and client-transformation-led business.
- **Northern Zone:** Germany posted strong growth this quarter in a still challenging market (with +10.0% economic growth) while UK returned to economic growth in Q1 (+2.2%). Improvement plan continues in smaller north European countries.
- **Southern Zone:** Italy and Iberia posted economic growth exceeding 9%, benefiting from good market positioning.
- **Americas:** +8.7% economic growth. Reported growth (+86.8%) benefits from Aricent revenues being consolidated in this geography's revenues from 20 March 2018, contributing \$25.3m or €20.5m.
- **Asia:** +4.1% reported growth and -3.1% economic growth.

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<sup>1</sup> Growth at constant forex and perimeter

<sup>2</sup> Organic growth adjusted for working days effect

(in €m)	Q1 2018	Q1 2017*	Reported Growth%	Organic Growth%**	Economic Growth%***
<b>FRANCE</b>	250.6	242.9	3.2%	3.8%	5.4%
<b>NORTHERN ZONE</b>	190.4	195.0	-2.4%	0.9%	3.7%
Germany & Austria	70.1	67.5	3.9%	7.9%	10.0%
Belgium & Netherlands	40.5	44.1	-8.2%	-7.5%	-6.0%
UK	55.3	55.9	-1.1%	0.3%	2.2%
Scandinavia	16.7	18.8	-11.2%	-0.6%	1.0%
Switzerland	7.8	8.7	-10.3%	-2.3%	0.9%
<b>SOUTHERN ZONE</b>	120.6	111.2	8.5%	8.5%	9.7%
Italy	58.2	53.3	9.2%	9.2%	9.2%
Iberia	62.4	57.9	7.8%	7.8%	9.8%
<b>AMERICAS</b>	56.6	30.3	86.8%	8.3%	8.7%
ASIA (China)	7.7	7.4	4.1%	-3.1%	-3.1%
<b>TOTAL</b>	<b>625.9</b>	<b>586.8</b>	<b>6.7%</b>	<b>3.9%</b>	<b>5.3%</b>

Figures for Q1 2017 have been restated to factor: (i) implementation of IFRS 15, (ii) discontinuation of US utilities business (IFRS5) and (iii) reclassification of Luxemburg revenues from Benelux to France and of Romania revenues from Italy to Germany / Austria

\* Growth at constant forex and perimeter

\*\* Organic growth adjusted for working days effect

## Trends in staff levels

As of 31 March 2018, total headcount of the Altran group was 45,011 employees following the closing of Aricent, compared with 33,665 at 31 December 2017 and 30,296 at 31 March 2017. Aricent headcount as of 31 March 2018 was 10,920.

## Financial calendar

27 April 2018: Annual General Meeting  
 28 June 2018: Investor Day (London)  
 6 September 2018: First-half results  
 26 October 2018: Q3 2018 revenues

**A conference call for investors will be held on Thursday April 26 at 9:00 am Paris time (CET)**

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**Confirmation Code:99076950#**

## About Altran

Altran ranks as the undisputed global leader in Engineering and R&D services (ER&D), following its acquisition of Aricent. 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 30 years, the company has provided expertise in aerospace, automotive, defense, energy, finance, life sciences, railway and telecommunications. The Aricent acquisition extends this leadership to semiconductors, digital experience and design innovation. Combined, Altran and Aricent generated revenues of €2.9 billion in 2017, with some 45,000 employees in more than 30 countries.  
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