

Press release

16 February 2015

Acquisition

Altran acquires Nspyre, the leading Dutch specialist in R&D and high technology services

Altran has announced the acquisition of 100% of Nspyre, the leading Dutch specialist in R&D and high technology services. With a permanent staff of 680 employees specialised in software development and mechanical engineering, Nspyre adds value to key players in the High Tech, Traffic, Infrastructure, Automotive, Industry and Energy & Utilities market sectors.

After the integration of TASS in 2014, the acquisition of Nspyre is in line with the Group's strategic objectives and will reinforce the Altran Intelligent Systems and Lifecycle Experience solutions. With a current workforce of 1,800 employees in the Benelux countries (of which 1,000 in the Netherlands), Altran becomes the leading innovation and high-technology engineering consulting company in this region.

Nspyre was founded in 2008 out of the merger between the technical automation divisions of Ordina and Atos Origin. Through sustained investment in technology development and talent recruitment, the company has established leading positions in the Netherlands in the fields of innovation, R&D, highly complex business-critical systems and engineering. Nspyre offers a strong set of skills with eleven specialised technology units spanning the entire development process from consultancy and project management, to development, engineering, testing and implementation. The company boasts a solid portfolio of Dutch, blue-chip clients, and generated revenues of €64m in 2014.

Commenting on the operation, Altran group Chairman and Chief Executive, Philippe Salle stated: *"With the acquisition of Nspyre, Altran now has a team of 1,800 Innovation Makers operating in the Benelux region under the management of Pascal Laffineur; a new position which underscores the Group's commitment to deliver on the objectives fixed in the 2012-2015 Strategic Plan. Nspyre is a perfect example of the type of company Altran is targeting in that it meets the Group's three acquisition criteria: it offers a comprehensive, cross-industry range of the key technological skills required in all business sectors, as well as a high-margin activity portfolio, and will reinforce Altran geographical leadership positions".*

Philip van Blanken, CEO of Nspyre, commented: *"Altran and Nspyre have a perfect strategic fit and share the passion of making a difference through technology. Becoming part of the Altran group was the next major step necessary for our company's development; it expands our client portfolio, boosts*

our research and development capabilities, gives us international access and solidifies our position with our customers. We are very excited about the future and look forward to writing the next chapters of our company's development as part of a larger organisation".

The acquisition of Nspyre was entirely financed by the Altran group and will be accretive as of the first year with a 2015 EPS increase of circa +5% on a Pro Forma basis.

The operation is expected to be finalised in the first quarter of 2015, and is subject to customary conditions precedent including the clearance from the Dutch competition authorities.

Buy-side advisors:

- Buy-side advisor: Boer & Croon Corporate Finance
- Legal: CMS Derks Star Busmann N.V.
- Financial, Tax and Pensions Due Diligence: Grant Thornton Specialist Advisory Services B.V.

Sell-side advisors:

- Sell-side advisor: PwC Corporate Finance
- Legal: Simmons & Simmons LLP
- Financial and Tax Vendor's Due Diligence: EY

About Altran

As global leader in innovation and high-tech engineering consulting, Altran accompanies its clients in the creation and development of their new products and services. Altran Innovation Makers¹ have been providing services for thirty years to key players in the Aerospace, Automotive, Energy, Railways, Finance, Healthcare and Telecoms sectors. Covering every stage of project development from strategic planning to manufacturing, Altran solutions capitalise on the Group's technological know-how in five key areas: Innovative Product Development, Intelligent Systems, Lifecycle Experience, Mechanical Engineering, and Information Systems.

In 2014, the Group generated revenues of €1.756bn. Altran now has a staff of around 23,000 employees in more than 20 countries.

www.altran.com

Investor relations

Altran Group

Philippe Salle

Chairman and Chief Executive

Tel: + 33 1 46 41 71 89

Olivier Aldrin

Executive Vice-President and CFO

Tel: + 33 1 46 41 71 89

comfi@altran.com

Financial press relations

Publicis Consultants

Véronique Duhoux

Tel: + 33 1 44 82 46 33

veronique.duhoux@consultants.publicis.fr

Jérôme Goer

Tel: +33 1 44 82 46 24

jerome.goer@consultants.publicis.fr

¹ *Employees of the Altran group*

