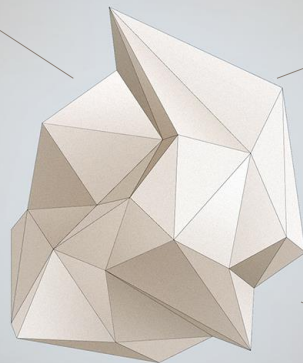


# ALTRAN, GLOBAL LEADER IN INNOVATION



2016 Q1 REVENUES

28 April 2016

## 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 – Q1 2016

- 1 | In Q1 2016, Altran revenues amounted to **€522m** vs. **€473m** in Q1 2015, which represents a **+10.5%** reported growth
- 2 | This performance corresponds to an organic\* growth of **+6.0%** (economic\*\* growth of **+6.2%**)  
Change of perimeter, working days and FX had a respective impact of **-4.8%**, **+0.2%** and **+0.3%**
- 3 | Invoicing ratio stable at **86.7%** in Q1 2016 vs Q1 2015  
(excludes CCL, Foliage and Tessella)

\* Organic growth calculated on a constant forex and like-for-like basis

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

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

|                          | Q1 2016      | Q1 2015      | Reported Growth | Organic Growth%* | Economic Growth%** |
|--------------------------|--------------|--------------|-----------------|------------------|--------------------|
| <b>FRANCE</b>            | <b>216.3</b> | <b>201.6</b> | <b>7.3%</b>     | <b>6.8%</b>      | <b>6.8%</b>        |
| <b>NORTHERN ZONE</b>     | <b>163.1</b> | <b>148.7</b> | <b>9.7%</b>     | <b>-1.5%</b>     | <b>-0.4%</b>       |
| Germany & Austria        | 52.4         | 57.6         | -9.0%           | -8.9%            | -7.1%              |
| Benelux                  | 41.2         | 31.2         | 32.1%           | -2.0%            | -2.1%              |
| UK                       | 47.3         | 37.6         | 25.8%           | 8.9%             | 10.3%              |
| Scandinavia              | 13.6         | 15.0         | -9.3%           | -9.5%            | -7.8%              |
| Switzerland              | 8.6          | 7.3          | 17.8%           | 20.7%            | 20.7%              |
| <b>SOUTHERN ZONE</b>     | <b>105.3</b> | <b>94.7</b>  | <b>11.2%</b>    | <b>11.2%</b>     | <b>11.3%</b>       |
| Italy                    | 54.0         | 49.6         | 8.9%            | 8.9%             | 8.9%               |
| Spain                    | 45.1         | 39.0         | 15.6%           | 15.5%            | 15.5%              |
| Portugal                 | 6.2          | 6.1          | 1.6%            | 2.4%             | 2.1%               |
| <b>REST OF THE WORLD</b> | <b>37.7</b>  | <b>27.8</b>  | <b>35.6%</b>    | <b>23.1%</b>     | <b>21.7%</b>       |
| USA                      | 25.2         | 20.1         | 25.4%           | 23.4%            | 21.7%              |
| India                    | 5.4          | 1.6          | 237.5%          | 42.7%            | 41.0%              |
| China                    | 7.1          | 6.1          | 16.4%           | 17.0%            | 15.4%              |
| <b>TOTAL</b>             | <b>522.4</b> | <b>472.8</b> | <b>10.5%</b>    | <b>6.0%</b>      | <b>6.2%</b>        |

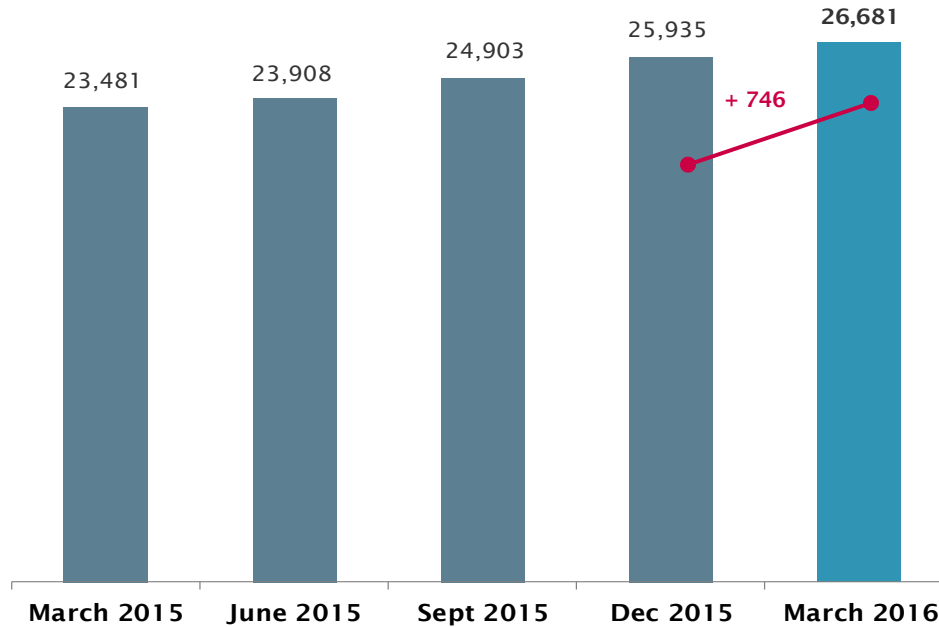
\* Organic growth calculated on a constant forex and like-for-like basis

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

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B—  
STAFF & INVOICING RATE

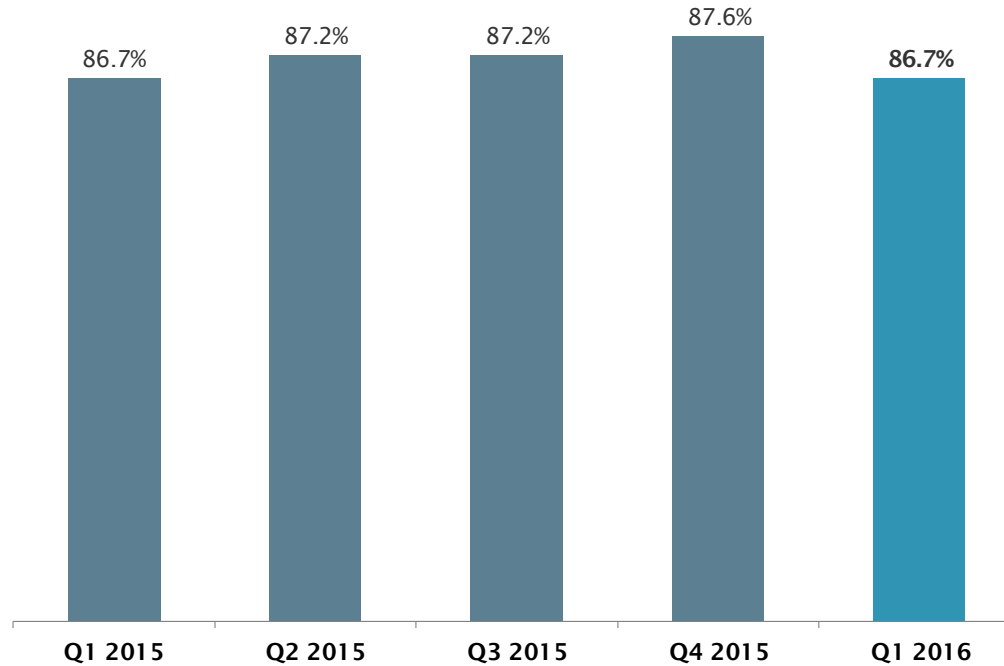
# 1. STAFF NUMBERS TREND



- Increase mainly due to:
- Southern Europe
  - France
  - India, Morocco



## 2. INVOICING RATE\*



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

Excluding Cambridge Consultants, Foliage and Tessella activities

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# C— CONCLUSION

# CONCLUSION

1 | Very strong Q1: **+10.5%** posted growth and **+6.0%** organic growth (+6.2% economic growth)

2 | Invoicing rate: **86.7%** in Q1 2016, stable vs. Q1 2015 (87.3% excluding Germany)

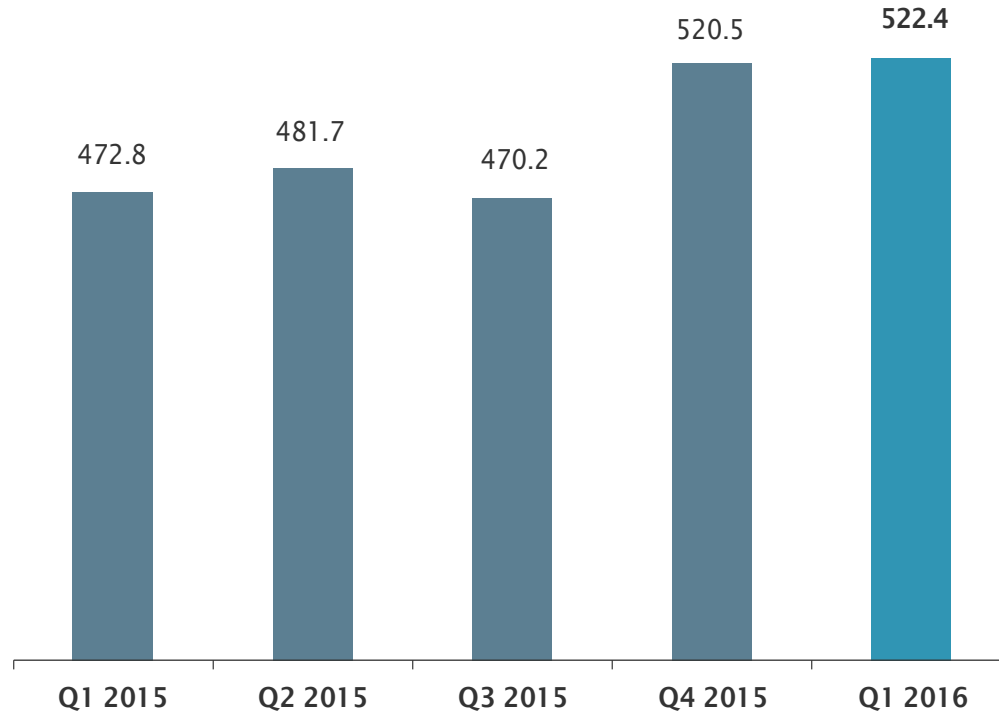
3 | Germany: in line with recovery Plan and positive organic growth expected in Q2

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# APPENDICES

1. Quarterly Revenues Trends
2. Group Revenues Change
3. Group Sequential Revenues Change
4. Geographical Split (IFRS8)

# 1. QUATERLY REVENUES TRENDS (in €m)



## 2. GROUP REVENUES CHANGE

| <i>(in €m)</i>   | Q1 2016      | Q1 2015      | Change (in %) |
|--|--------------|--------------|---------------|
| Revenues without contribution of acquired/divested companies (a) | 499.8        | 472.8        | 5.7%          |
| Contribution of acquired companies (b)                           | 22.6         | -            | NA            |
| Contribution of divested companies (c)                           | -            | -            | NA            |
| <b>Total consolidated revenue (a+b+c)</b>                        | <b>522.4</b> | <b>472.8</b> | <b>10.5%</b>  |

### 3. GROUP SEQUENTIAL REVENUES CHANGE

| <i>(in €m)</i>   | Q1 2016      | Q4 2015      | Change (in %) |
|--|--------------|--------------|---------------|
| Revenues without contribution of acquired/divested companies (a) | 499.8        | 496.2        | 0.7%          |
| Contribution of acquired companies (b)                           | 22.6         | 24.3         | -7.0%         |
| Contribution of divested companies (c)                           | -            | -            | NA            |
| <b>Total consolidated revenue (a+b+c)</b>                        | <b>522.4</b> | <b>520.5</b> | <b>0.4%</b>   |

## 4. GEOGRAPHICAL SPLIT

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

| <i>(in €m)</i>    | Q1 2016      | Q4 2015      | Q3 2015      | Q2 2015      | Q1 2015      |
|-------------------|--------------|--------------|--------------|--------------|--------------|
| France            | 229.8        | 221.0        | 199.8        | 206.8        | 210.4        |
| NORTHERN ZONE     | 166.7        | 163.1        | 155.3        | 159.4        | 151.1        |
| SOUTHERN ZONE     | 109.4        | 113.9        | 96.3         | 102.3        | 97.5         |
| REST OF THE WORLD | 38.5         | 41.6         | 36.7         | 31.0         | 30.6         |
| ELIMINATIONS      | (22.0)       | (19.1)       | (17.9)       | (17.8)       | (16.8)       |
| <b>Total</b>      | <b>522.4</b> | <b>520.5</b> | <b>470.2</b> | <b>481.7</b> | <b>472.8</b> |



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