

# ALTRAN, GLOBAL LEADER IN INNOVATION



2016 Q4 REVENUES

27 January 2017

## DISCLAIMER

This presentation contains forward-looking statements (as defined in the United States Private Securities Litigation Reform Act, as amended) based upon current management expectations.

Numerous risks, uncertainties and other factors (including, risks relating to: government legislation affecting our businesses; competition; our ability to manage rapid technological change in the industries in which we compete; litigation risks, labour issues; unanticipated costs from disposals or restructuring) may cause actual results to differ materially from those anticipated, projected or implied in or by the forward-looking statements.

Many of the factors that will determine our future results are beyond our ability to control or predict. These forward-looking statements are subject to risks and uncertainties and, therefore, actual results may differ materially from our forward-looking statements. You should not place undue reliance on forward-looking statements which reflect our views only as of the date of this presentation. We undertake no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

---

A—  
EXECUTIVE SUMMARY

---

B—  
KEY FIGURES

---

C—  
CONCLUSION

---

A—

# EXECUTIVE SUMMARY

# EXECUTIVE SUMMARY

**FY 2016  
Revenues**

**EUR 2,120m**  
*(+9.0% yoy)*  
*(eco. +5.8% yoy)*

**Germany**

**Q4 +9.3%**  
*(H2 +3.0%)*

**France**

**+7.2%**  
*(organic growth)*

**Portfolio  
strategically  
improved  
through  
5 acquisitions**

**Business  
Model  
transformation  
on-track**

---

B—  
KEY FIGURES

# 1. Q4 AND FULL YEAR REVENUES

1

Over Q4, Altran delivered **€562m** revenues. Economic\*\* growth stands at **6.2%**. Germany returning to growth as expected

Economic Growth	Working days	Organic Growth	Forex	Perimeter	Reported Growth
6.2%	-1.7%	4.5%	-1.5%	4.9%	7.9%

2

On a year-to-date basis, Altran revenues were **€2,120m** compared to **€1,945m** in 2015, reflecting a **9.0%** reported growth and an organic\* growth of **5.9%** (economic\*\* growth of **5.8%**).

Economic Growth	Working days	Organic Growth	Forex	Perimeter	Reported Growth
5.8%	0.1%	5.9%	-1.1%	4.2%	9.0%

3

Invoicing ratio reached **87.8%** in Q4 2016, + 20bp higher than in Q4 2015, and Q3 2016 (**87.5%**). We made good progress in France and Germany

\* 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. Q4 REVENUES BY COUNTRY/BY ZONE (in €m)

	Q4 2016	Q4 2015	Reported Growth	Organic Growth%*	Economic Growth%**
<b>FRANCE</b>	<b>227.2</b>	<b>213.0</b>	<b>6.7%</b>	<b>6.7%</b>	<b>8.1%</b>
<b>NORTHERN ZONE</b>	<b>175.2</b>	<b>159.5</b>	<b>9.8%</b>	<b>4.3%</b>	<b>6.0%</b>
Germany & Austria	58.7	53.7	9.3%	5.9%	8.4%
Benelux	39.0	41.6	-6.3%	-6.2%	-4.6%
UK	54.1	43.8	23.5%	8.0%	9.6%
Scandinavia	15.4	12.4	24.2%	29.1%	27.5%
Switzerland	8.0	8.0	0.0%	-1.0%	0.1%
<b>SOUTHERN ZONE</b>	<b>113.9</b>	<b>109.8</b>	<b>3.7%</b>	<b>3.6%</b>	<b>6.6%</b>
Italy	58.0	57.5	0.9%	0.8%	4.0%
Iberia	55.9	52.3	6.9%	6.7%	9.3%
<b>REST OF THE WORLD</b>	<b>45.3</b>	<b>38.2</b>	<b>18.6%</b>	<b>-3.8%</b>	<b>-3.1%</b>
USA	31.4	25.5	23.1%	-12.9%	-11.3%
India	6.3	5.0	26.0%	27.9%	27.9%
China	7.6	7.7	-1.3%	4.8%	4.2%
<b>TOTAL</b>	<b>561.6</b>	<b>520.5</b>	<b>7.9%</b>	<b>4.5%</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



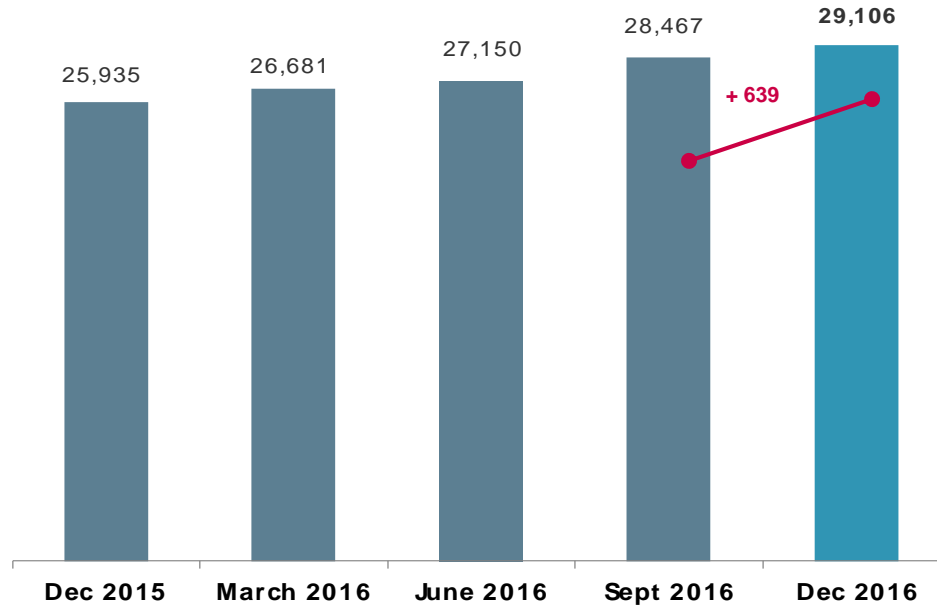
### 3. FULL YEAR REVENUES BY COUNTRY/BY ZONE (in €m)

	2016	2015	Reported Growth	Organic Growth%*	Economic Growth%**
<b>FRANCE</b>	<b>861.6</b>	<b>802.3</b>	<b>7.4%</b>	<b>7.2%</b>	<b>6.7%</b>
<b>NORTHERN ZONE</b>	<b>669.2</b>	<b>618.1</b>	<b>8.3%</b>	<b>2.3%</b>	<b>2.2%</b>
Germany & Austria	220.5	222.3	-0.8%	-1.6%	-1.6%
Benelux	157.4	152.3	3.3%	-3.6%	-3.7%
UK	200.1	159.0	25.8%	9.7%	9.6%
Scandinavia	56.7	53.1	6.8%	8.0%	7.2%
Switzerland	34.5	31.4	9.9%	11.7%	11.5%
<b>SOUTHERN ZONE</b>	<b>430.1</b>	<b>397.5</b>	<b>8.2%</b>	<b>8.2%</b>	<b>8.7%</b>
Italy	216.3	208.3	3.8%	3.8%	4.6%
Iberia	213.8	189.2	13.0%	13.0%	13.5%
<b>REST OF THE WORLD</b>	<b>159.2</b>	<b>127.2</b>	<b>25.2%</b>	<b>8.6%</b>	<b>8.5%</b>
USA	105.7	87.7	20.5%	4.2%	4.2%
India	23.5	11.2	109.8%	34.6%	34.6%
China	30.0	28.3	6.0%	11.5%	11.0%
<b>TOTAL</b>	<b>2,120.1</b>	<b>1,945.1</b>	<b>9.0%</b>	<b>5.9%</b>	<b>5.8%</b>

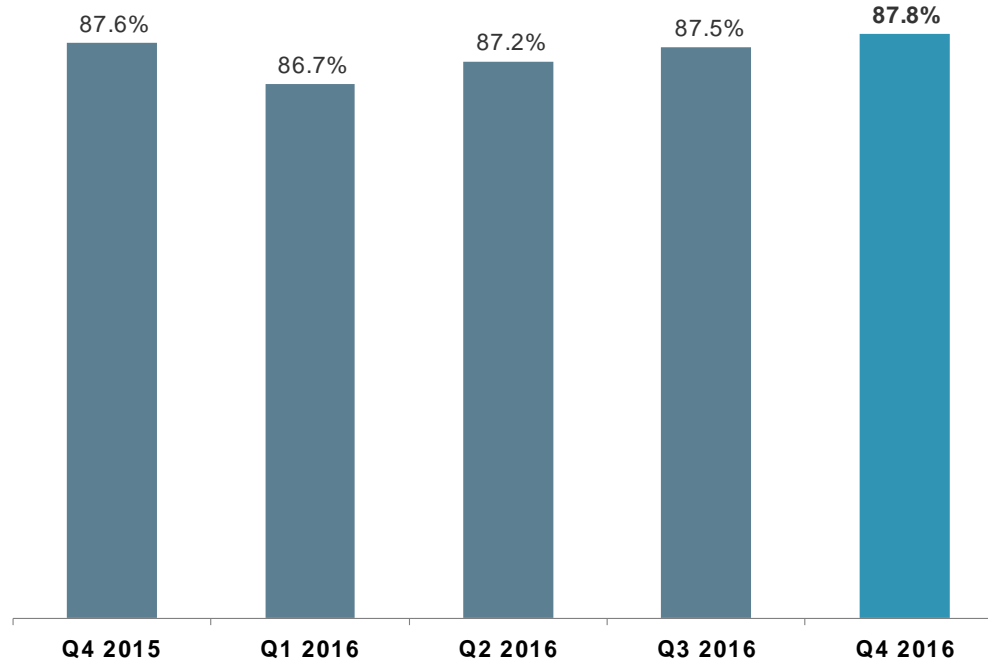
\* Organic growth calculated on a constant forex and like-for-like basis

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

## 4. STAFF NUMBERS TREND



## 5. 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, ex-Foliage and Tessella activities

---

C—  
CONCLUSION

# CONCLUSION

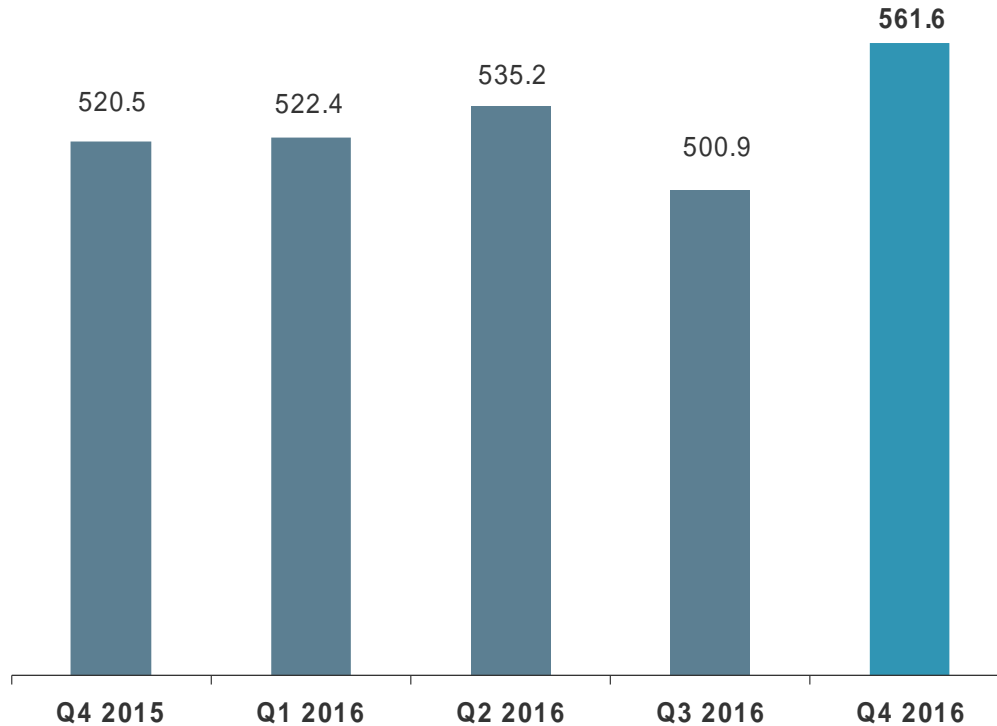
- 1 | 2016 delivered a solid **9.0%** reported growth with Germany returning to growth as expected
- 2 | Portfolio strategically improved through **5 bolt-on acquisitions**
- 3 | **Operational KPIs** tightly managed
- 4 | Group headcount now exceeding **30,000 people**
- 5 | All of this achieved while **transforming for Altran 2020. Ignition**

---

# APPENDICES

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

# 1. QUARTERLY REVENUES TREND (in €m)



## 2. GROUP REVENUES CHANGE

<i>(in €m)</i>	Q4 2016	Q4 2015	Change (in %)
Revenues without contribution of acquired/ divested companies (a)	535.9	520.5	3.0%
Contribution of acquired companies (b)	25.7	-	NA
Contribution of divested companies (c)	-	-	NA
<b>Total consolidated revenue (a+b+c)</b>	<b>561.6</b>	<b>520.5</b>	<b>7.9%</b>



### 3. GROUP SEQUENTIAL REVENUES CHANGE

<i>(in €m)</i>	Q4 2016	Q3 2016	Change (in %)
Revenues without contribution of acquired/ divested companies (a)	535.9	479.0	11.9%
Contribution of acquired companies (b)	25.7	21.9	17.4%
Contribution of divested companies (c)	-	-	NA
<b>Total consolidated revenue (a+b+c)</b>	<b>561.6</b>	<b>500.9</b>	<b>12.1%</b>

## 4. GEOGRAPHICAL SPLIT

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

<i>(in €m)</i>	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015
FRANCE	231.4	212.3	233.6	229.8	221.0
NORTHERN ZONE	178.6	165.7	172.4	166.7	163.1
SOUTHERN ZONE	121.9	103.7	117.2	109.4	113.9
REST OF THE WORLD	46.4	42.0	35.7	38.5	41.6
ELIMINATIONS	(16.7)	(22.8)	(23.7)	(22.0)	(19.1)
<b>Total</b>	<b>561.6</b>	<b>500.9</b>	<b>535.2</b>	<b>522.4</b>	<b>520.5</b>

ALTRan

