

ALTRAN, GLOBAL LEADER IN INNOVATION



2015 Q4 REVENUES

28 January 2016

altran

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A—
EXECUTIVE SUMMARY

B—
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A—

EXECUTIVE SUMMARY

1. EXECUTIVE SUMMARY - 2015

- 1 On a year-to-date basis, Altran revenues amount to **€1,945m** vs. **€1,756m** in 2014, which represents a **+10.7%** posted growth.
- 2 This performance corresponds to an organic* growth of **+4.1%** (economic** growth of +3.7%)
Change of perimeter, workings days and FX had a respective impact of -4.6%, -0.4% and -2.0%.
- 3 In Q4 2015, Altran revenues amount to **€520m** vs. **€472m** in Q4 2014, generating a reported growth of **+10.4%**, and an organic* growth of **+3.1%** (economic** growth of +3.0%)
- 4 Invoicing ratio is slightly improving at **87.6%** in Q4 2015 vs. 87.2% in Q3 2015

* 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)

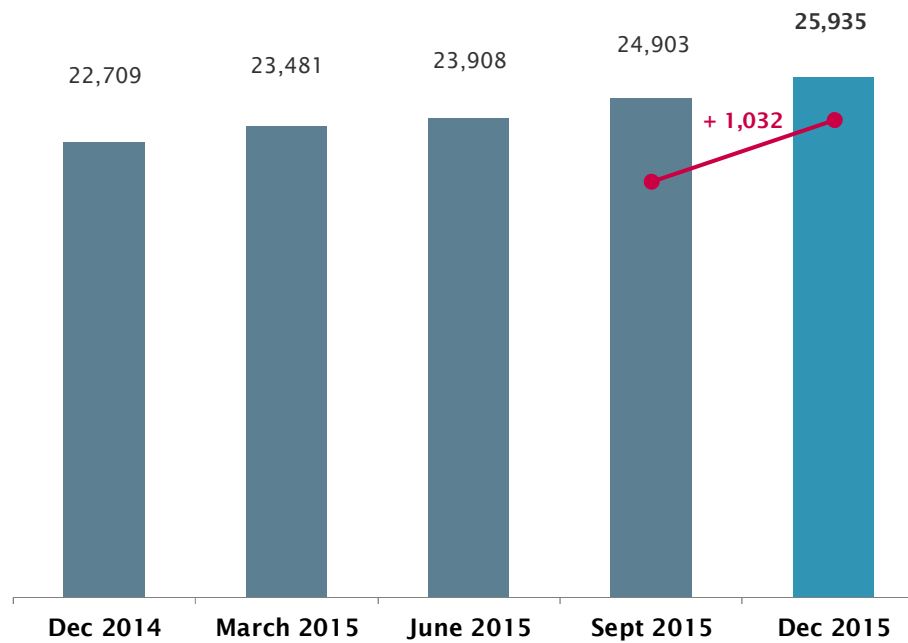
	2015	2014	Reported Growth	Organic Growth*	Economic Growth**
FRANCE	794.3	760.2	4.5%	4.2%	3.8%
NORTHERN ZONE	618.1	557.4	10.9%	-5.4%	-5.3%
Germany & Austria	222.3	258.3	-13.9%	-16.5%	-17.5%
Benelux	152.3	97.8	55.7%	-8.1%	-8.4%
UK	159.0	117.6	35.2%	22.4%	22.4%
Scandinavia	53.1	55.2	-3.8%	-0.8%	-1.6%
Switzerland	31.4	28.5	10.2%	-1.9%	-2.3%
SOUTHERN ZONE	397.5	348.9	13.9%	13.9%	13.3%
Italy	208.3	181.6	14.7%	14.7%	13.5%
Spain	165.4	147.6	12.1%	12.1%	12.1%
Portugal	23.8	19.7	20.8%	20.9%	19.7%
REST OF THE WORLD	135.2	89.8	50.6%	27.3%	27.6%
USA	87.7	62.0	41.5%	21.5%	21.4%
India	19.2	10.2	88.2%	30.9%	31.1%
China	28.3	17.6	60.8%	45.6%	46.0%
TOTAL	1,945.1	1,756.3	10.7%	4.1%	3.7%

* Organic growth calculated on a constant forex and perimeter basis

** Economic growth calculated on a constant forex, working-day and perimeter basis

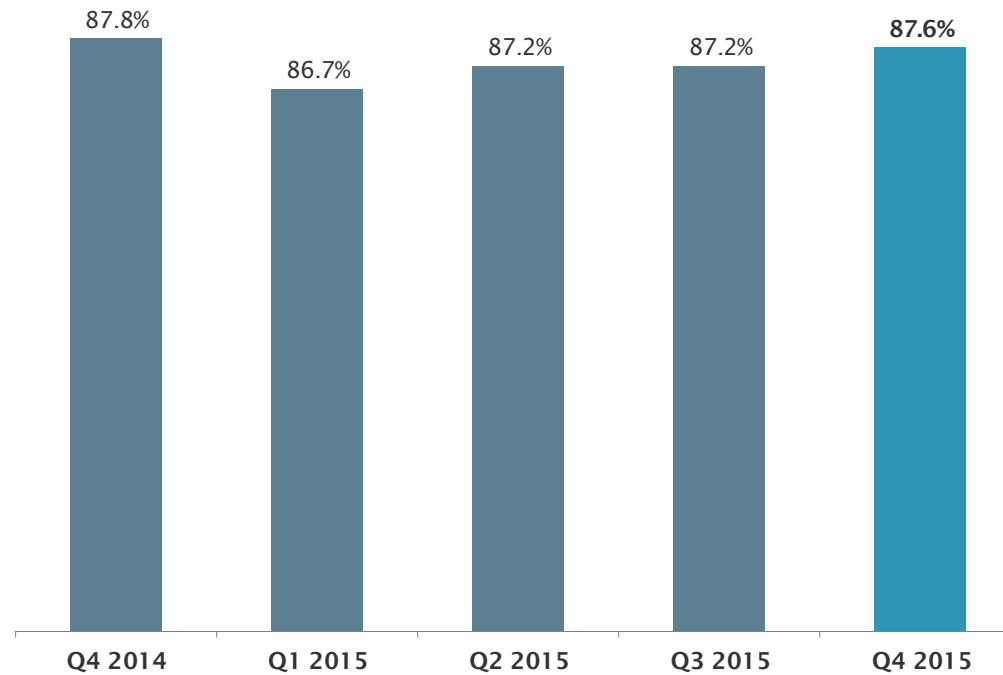
B—
STAFF & INVOICING RATE

1. STAFF NUMBERS TREND



- Out of the 1,032 new employees, 506 come from Nokia transformational deal in India

2. INVOICING RATE (excluding Cambridge Consultants activities)



- Still room for improvement in Germany, Scandinavia, BNL, France, US
- 88.3% excluding Germany

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

C—
CONCLUSION

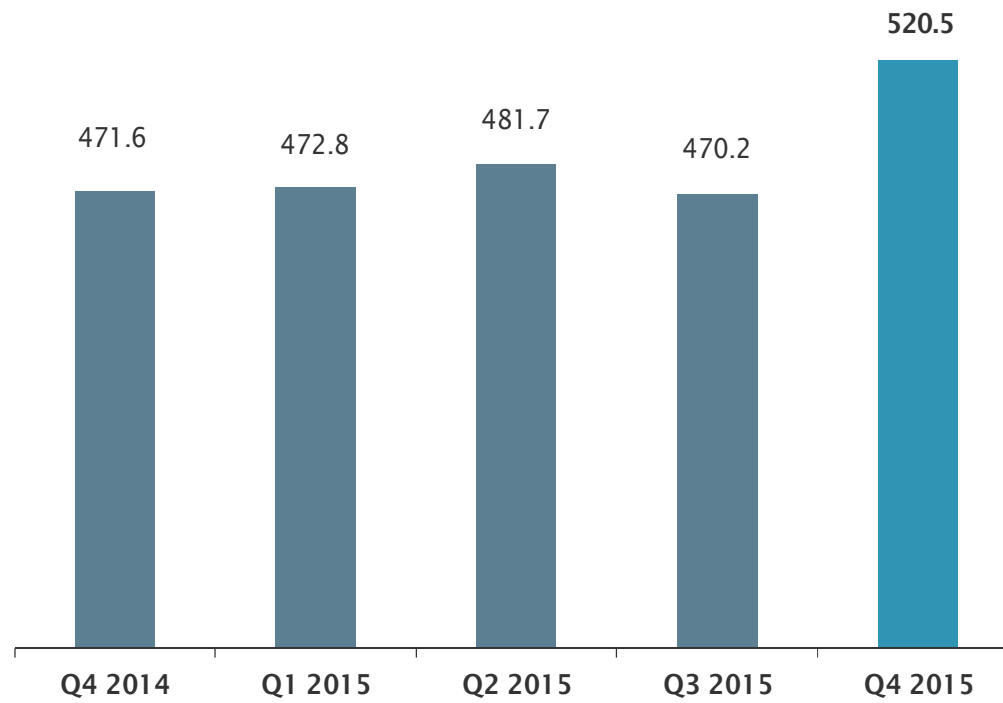
CONCLUSION

- 1 Strong 2015 growth: **+10.7%** posted growth & **+4.1%** organic (+ 3.7% economic growth)
On a pro forma basis, Altran revenue amounts to €1.99bn in line with 2015 strategic target of €2bn.
- 2 Very solid 2015 performance excluding Germany: **+15.0%** posted growth; **+7.8%** organic and **88.3%** invoicing ratio on Q4.
- 3 Overall dynamic trend confirmed in Q4
- 4 Germany growth trend will recover in H1 2016.
- 5 Invoicing rate 2015: + 70bp vs 2014 at 87.2%
Invoicing rate excluding Germany at 87.9% on 2015

APPENDICES

1. Quarterly Revenues Trends
2. Q4 Revenues by Country/by Zone (in €m)
3. Group Revenues Change
4. Group Sequential Revenues Change
5. Geographical Split (IFRS8)

1. QUARTERLY REVENUES TRENDS (in €m)



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

	Q4 2015	Q4 2014	Reported Growth	Organic Growth%*	Economic Growth%**
FRANCE	210.7	204.3	3.1%	2.2%	2.3%
NORTHERN ZONE	159.5	144.5	10.4%	-7.1%	-9.1%
Germany & Austria	53.7	65.4	-17.9%	-18.0%	-21.2%
Benelux	41.6	24.7	68.4%	-1.8%	-2.2%
UK	43.8	32.9	33.1%	14.8%	14.8%
Scandinavia	12.4	14.7	-15.6%	-13.6%	-15.2%
Switzerland	8.0	6.8	17.6%	6.1%	6.1%
SOUTHERN ZONE	109.8	95.9	14.5%	14.5%	14.6%
Italy	57.5	49.7	15.7%	15.6%	14.0%
Spain	46.4	40.5	14.6%	14.6%	16.2%
Portugal	5.9	5.7	3.5%	3.8%	3.8%
REST OF THE WORLD	40.5	26.9	50.6%	28.3%	29.1%
USA	25.5	18.1	40.9%	25.3%	26.1%
India	7.3	4.0	82.5%	13.5%	14.3%
China	7.7	4.8	60.4%	50.3%	50.5%
TOTAL	520.5	471.6	10.4%	3.1%	3.0%

* 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. GROUP REVENUES CHANGE

<i>(in €m)</i>	Q4 2015	Q4 2014	Change (in %)
Revenues without contribution of acquired/divested companies (a)	496.2	471.6	5.2%
Contribution of acquired companies (b)	24.3		NA
Contribution of divested companies (c)	-	0.0	NA
Total consolidated revenue (a+b+c)	520.5	471.6	10.4%

4. GROUP SEQUENTIAL REVENUES CHANGE

<i>(in €m)</i>	Q4 2015	Q3 2015	Change (in %)
Revenues without contribution of acquired/divested companies (a)	496.2	449.8	10.3%
Contribution of acquired companies (b)	24.3	20.4	19.1%
Contribution of divested companies (c)	-	0.0	NA
Total consolidated revenue (a+b+c)	520.5	470.2	10.7%

5. GEOGRAPHICAL SPLIT

REVENUES CHANGE BY QUARTER IFRS8 EXCLUDING INTERZONES INTERCOS TRANSACTIONS

<i>(in €m)</i>	Q4 2015	Q3 2015	Q2 2015	Q1 2015	Q4 2014
FRANCE	221.0	199.8	206.8	210.4	214.7
NORTHERN ZONE	163.1	155.3	159.4	151.1	148.2
SOUTHERN ZONE	113.9	96.3	102.3	97.5	102.2
REST OF THE WORLD	41.6	36.7	31.0	30.6	26.9
ELIMINATIONS	(19.1)	(17.9)	(17.8)	(16.8)	(20.4)
Total	520.5	470.2	481.7	472.8	471.6

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