

Press release

26.10.2018

Solid performance in Q3 2018 with +10.4% organic growth

- **Q3 revenues of € 731.1 m (+37.3% reported growth, 10.4% organic growth and +9.7% economic growth vs. Q3 2017)**
- **Performance fueled notably by strong growth in our top markets: France, North America, Germany, Iberia, Italy and the UK**
- **Restoration of Aricent margin materializing. Integration plan on track**
- **Good momentum and tailwinds across industries, good visibility through clients engagement**

Altran delivered consolidated revenues of €731.1m in the third quarter of 2018, up +37.3% year on year, with an organic¹ growth of +10.4% and an economic² growth of +9.7%. Reported revenues benefited from Aricent's contribution of \$163.5m / €139.5m, +2% compared to Q3 2017.

Dominique Cerutti, Chairman and Chief Executive Officer of the Altran group, declared: *"Altran achieved solid growth over the third quarter, reflecting both strong performance in our top countries and tailwinds across our diversified industry portfolio. The Aricent integration plan is on track, the margin improvement is materializing and we are seeing good client traction on common engagements."*

Geographic breakdown of Q3 2018 performance

- **France (31% of total revenues):** Accelerated growth with +8.4% organic growth, resulting from solid recruitment campaign and a continued focus on project based and client-transformation-led business.
- **Europe (42% of total revenues):** Germany posted strong growth this quarter (with +20.8% organic growth) due to some large projects reaching peak level, significant improvement in invoicing ratio and a favorable third quarter vacation effect. In the UK, Altran is benefiting from strong traction which again allowed a solid performance with 12.4% of organic growth in Q3. Italy and Iberia continue to post strong growth with organic growth of 7.9% and 12.5% respectively. In Belgium and the Netherlands, the new management is focused on restoring growth.
- **Americas (26% of revenues):** +24.8% organic growth as the consolidation of our build-up bears its fruits and notably with an hyper growth in our software engineering business. Aricent revenues of \$163.5m are consolidated in this geography, bolstering reported growth.
- **Asia (1% of revenues):** 2.0% organic growth.

¹ Growth at constant forex and perimeter

² Organic growth adjusted for working days effect

All reported figures include Aricent from 20 March 2018 and fully reflect the implementation of IFRS15. Financial statements for H1 2017 have been restated accordingly.

(in €m)	Q3 2018	Reported Growth%	Organic Growth% ¹	Economic Growth% ²
FRANCE	230.1	7.8%	8.4%	6.8%
EUROPE	302.2	9.3%	10.4%	9.8%
Germany & Austria	79.1	18.2%	20.8%	21.0%
Iberia	61.3	12.5%	12.5%	12.5%
Italy	53.6	7.8%	7.9%	7.9%
UK	49.9	14.7%	12.4%	12.4%
Belgium & Netherlands	37.5	-4.6%	-4.6%	-5.1%
Scandinavia	12.1	-16.6%	-2.2%	-1.5%
Switzerland	8.7	8.7%	10.6%	10.5%
AMERICAS	189.2	446.8%	24.8%	24.3%
ASIA	9.6	21.5%	2.0%	2.0%
TOTAL	731.1	37.3%	10.4%	9.7%

Trends in staff levels

As of 30 September 2018, total headcount of the Altran group was 45,812 employees compared with 33,665 at 31 December 2017 and 32,848 at 30 September 2017.

Outlook

We remain confident with our execution plan, in the context of this encouraging third quarter momentum, the ongoing progress on the restoration of Aricent's margin and the tailwinds observed in the ER&D services market.

Financial calendar

28 February 2019: Full year results - 2018

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

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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. www.altran.com

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