

## Revenue for nine months stands at €1,585 million, up 12%

### Revenue for nine months

(Unaudited consolidated data in € millions)

2014	1,414	
2015	1,585	+12%

- Third quarter 2015: a growth dynamic in line with expectations
- Continued organic growth across all businesses
- Two selective acquisitions since the end of June: SynerTrade and Altasys
- First Commercial Paper programme launched
- 2015 financial guidance and 2017 strategic objectives confirmed

### Strong increase in revenue over nine months, supported by all the business lines

Econocom, a European company specialising in the digital transformation of businesses, reported revenue of €463 million for the third quarter of 2015 and €1,585 million for the nine-month period, i.e. a 12% rise compared with the revenue published a year before (€1,414 million), of which 9% was organic growth.

All the group's businesses posted growth, including organic, for the nine months, thus confirming the group's healthy business dynamic and the success of its original positioning. This increase is also a continuation of the positive third-quarter trends announced at the beginning of September when the first-half results were published.

- **Products & Solutions** reported revenue of €301 million for the nine-month period, up 18%. The activity continued to benefit from strong business synergies with the other business lines and from Econocom's positioning in the digital assets market.
- **Services** posted revenue of €517 million for nine months, rising 9%.
- Revenue for **Technology Management & Financing** increased 11% to stand at €767 million for the nine months.

### Continuing the investment strategy

During the third quarter Econocom continued its targeted acquisition policy with the aim of enhancing its offering in four key sectors: security, web and mobile applications, digital solutions, and infrastructure and network consulting.

In July, Digital Dimension acquired 90% of the share capital of **SynerTrade**, considered by Gartner Group as one of the world leaders in e-procurement and expense analysis solutions (€13 million revenue in 2014). This transaction will enable Digital Dimension to complete its marketplace with a recognised cloud-based e-procurement solution.

In September, Econocom announced it was to acquire 90% of **Altasys**, an IT security specialist (€6 million revenue). The group, already established in the field of security



solution integration, will now reinforce the security consulting and audit expertise of its **Econocom Cyber Security** division. In June the group also set up **Econocom Digital Security**, Europe's first CERT dedicated to IoT. The various areas of Econocom's digital security business currently represent almost €70 million.

These skills are essential for assisting businesses in their digital transformation: according to the survey of digital practices published on 29 September by Sia Partners, IfoP and Econocom, security issues are the main obstacle to implementing digital transformation projects cited by company heads.

### **First Commercial Paper Programme launched**

In order to optimise its short-term financing costs, the group announced on 14 October that it had launched its first **Commercial Paper programme**, which is capped at €300 million. This flexible, highly competitive tool will enable the group to continue to diversify its short-term financing sources. These funds will replace part of the existing bank credit facility and are intended to finance its working capital requirements. The programme should gradually reach around one hundred million.

### **Treasury shares increased to 4.6% of the share capital**

As part of its treasury share buyback programme, Econocom has made regular purchases over the past few months. On 16 October 2015, excluding liquidity contracts, it held 5,170,018 shares, i.e. **4.6%** of the share capital (compared with 3.7% on 30 June and 1.3% on 31 December 2014).

### **2015 financial guidance and the objectives of the Mutation 2017 strategic plan confirmed**

Thanks to its growth dynamic, which is in line with expectations for the third quarter, the group can confirm:

- **Its financial guidance for 2015:** another year of organic growth in revenue, a rise in recurring operating profit and a strong increase in restated net earnings per share.
- **Its strategic objectives for 2017:** €150 million in recurring operating profit and €3 billion in revenue.

***The preliminary full-year revenue release will be published after the close of trading on 18 January 2016.***

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#### **About Econocom**

Econocom designs, finances and oversees companies' digital transformation. With over 8,500 employees in 19 countries and revenue in excess of €2 billion, Econocom has all the requisite abilities to ensure the successful implementation of large-scale digital projects: consulting, sourcing and technology management & financing of digital assets, infrastructure, application and business solution services, and project financing.

The Econocom Group share (BE0974266950 - ECONB) has been listed on the Euronext NYSE in Brussels since 1986 and is part of the BelMid and Tech 40 indices.

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