

BUSINESS AT THE END OF DECEMBER 2019: +15.6%

- Strong organic growth: +10.7%
- 7 acquisitions outside France

€ million	2018	2019	y-o-y change
Revenue	2,269.9	2,624.0	+15.6%
▪ Of which France	1,029.9 i.e. 45.4% of total revenue	1,134.5 i.e. 43.2% of total revenue	+10.2%
▪ Of which International	1,240.0 i.e. 54.6 % of total revenue	1,489.5 i.e. 56.8 % of total revenue	+20.1%
Headcount	33,700	37,200	+ 10.4%

STRONG GROWTH OF BUSINESS IN 2019: +15.6%

Business in 2019 has grown sharply again like in previous years, reaching 15.6%, both in France (10.2%) and overseas (20.1%). On a like-for-like basis and constant exchange rate, business grows by 10.7% (10.2% in France and 11.2% outside France).

In Q4, revenue reaches €687.6 M thus growing by 12.1% (4.3% in France and 18.5% outside France). On a like-for-like basis, business grows by 7.3% (4.3% in France and 9.8% outside France).

In France, organic growth has slowed down because of both a negative seasonal effect in 2019 (-1 business day as compared to Q4 2018) and an unfavorable comparative basis: Alten had experienced an exceptional growth in Q4 2018. Organic strong growth overseas reaches 9.8% thanks to a strong development in the following countries: North America, Asia, Italy and Switzerland.

All business areas are growing and more particularly Rail/Naval, Aerospace, Defense & Security.

EXTERNAL GROWTH: 7 ACQUISITIONS OUTSIDE FRANCE

Alten is consolidating its development on an international level and has carried out 7 acquisitions in 2019 (5 in Europe, 1 in Asia and 1 in the US):

- 2 companies in Germany (annual revenue: €22.5 M, 255 consultants)
- 1 company in Spain (annual revenue: €6 M, 95 consultants)
- 1 company in the UK (annual revenue: €11 M, 170 consultants)
- 1 company in Denmark (annual revenue: €6 M, 50 consultants)
- 1 company in India (annual revenue: €8.5 M, 260 consultants)
- 1 business in the US (annual revenue: €11 M)

OUTLOOK FOR 2020:

After 2 years of very sharp organic growth (>10%) we expect a more normative growth in 2020, following the trend experienced in H2 2019.

Alten will achieve a satisfactory growth, grow faster than the market and increase its development thanks to a targeted strategy of external growth, mainly overseas.

NEXT RELEASE:

2019 full-year results: Wednesday, February 19th 2020

About ALTEN

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As a European Leader in Engineering and Technology Consulting (ETC), ALTEN carries out design and research projects for Technical and IT divisions of major clients in industry, telecoms and services.

ALTEN's stock is listed in compartment A of the Euronext Paris market (ISIN FR000001946); it is part of the SBF 120, the IT CAC 50 index and MIDCAP100, and is eligible for the deferred Settlement Service (SRD).

PRESS RELEASE



Paris, January 29th 2020
5:40pm

Appendix to Press Release:

Definition of alternative performance measures and reconciliation with IFRS standards

The ALLEN Group uses alternative performance measures especially selected to follow up on its operational activities. The Group has chosen these measures as they supply additional information allowing the users of periodic financial information to have a comprehensive understanding of the Group's performance. Such alternative performance measures are complementary to IFRS standards.

Revenue growth on a like-for-like basis (i.e. organic growth)

Growth on a like-for-like basis (and constant exchange rate) is calculated excluding the effects of exchange rate variations and the variations of the consolidation scope on a chosen period.

Exchange rate impacts are measured by converting the revenue of the period with the average exchange rate from the previous period.

Scope variation impacts are measured excluding acquisitions, revenue of the period and for transfers, revenue of the previous period, in order to create a scope which is identical to the previous period. This alternative measure enables to identify the real performance of the Group in terms of activity on the chosen period.

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Evolution of business in 2019

€M	2018 Revenue	2019 Revenue	% Change
Revenue on a like-for-like basis	2,269.9	2,512.8	10.7%
France	1,029.9	1,134.5	10.2%
International	1,240.0	1,378.3	11.2%
Scope variation		96.3	4.2%
France		-	-
International		96.3	7.8%
Exchange rate impact		14.9	0.7%
France		-	-
International		14.9	1.2%
Group revenue	2,269.9	2,624.0	15.6%
France	1,029.9	1,134.5	10.2%
International	1,240.0	1,489.5	20.1%