

BUSINESS IN FIRST QUARTER 2020: +7.3%

- 4.0% organic growth impacted by the beginning of the health crisis
- 1 acquisition abroad

€ million	Q1 2019	Q1 2020	YoY change
Revenue	643.3	690.1	+7.3%
▪ Of which France	287.5 i.e. 44.7% of total revenue	287.3 i.e. 41.6% of total revenue	- 0.1%
▪ Of which International	355.7 i.e. 55.3% of total revenue	402.8 i.e. 58.4% of total revenue	+13.2%

BUSINESS UP+7.3% IN THE QUARTER ENDED MARCH 31st 2020

Business grows by 7.3% in Q1 2020 (- 0.1% in France and 13.2% on an international level). On a like-for-like basis and constant exchange rate, business grows by 4.0% (0.4% in France and 6.8% outside France).

Although this first quarter benefited from a satisfying number of business days (+ 0.6 business day), it has been strongly penalized in March by the beginning of the health crisis: first in China since the end of January; then in Europe since March and later in the US.

Remote working has been largely implemented to ensure continuity of service. However, several of our clients – mainly in the Automotive and civil Aeronautics sectors, have suspended or cancelled some projects. To tackle this crisis, we enforced short term working measures whenever possible.

The business rate in March has therefore sharply decreased to 88%. It reached 89.8% in Q1 2020, vs. 91.8% in Q1 2019.

In this unprecedented crisis, revenue in France is stable. In France, growth remains above 10 % in the Energy, Defense & Security, and Rail/Naval sectors. The Aerospace and Telecoms sectors experience a satisfying growth whereas the activity in the Automotive and Finance/Services sectors has decreased.

Outside France, business in the US, UK, Asia and Italy is sharply growing.

At Group level, Energy, Aerospace, Life Sciences, and Rail/Naval are growing.

EXTERNAL GROWTH: 1 ACQUISITION OUTSIDE FRANCE

- ALTEN is consolidating its position abroad and has carried out one acquisition in Asia (China/Japan) specialised in IT outsourcing in Q1 2020 (annual revenue: €18 M, 400 consultants).

OUTLOOK FOR 2020:

Similarly to all economic operators, ALTEN has been impacted by the emergency of the health situation related to the Covid-19 pandemic. In addition to health consequences, the global business activity has sharply decreased since mid-March. To this day, we are not able to quantify the risks linked to the Covid-19 health crisis. The ALTEN Group is implementing all the necessary measures to handle and limit those risks and ensure the continuity of service in the best possible conditions. The Group should be able to deliver an estimation of probable economic impacts no later than September 2020 during the publication of its half-year results.

Because of the lockdown measures enforced worldwide, despite remote working, suspensions/terminations of projects have multiplied heterogeneously depending on the countries and the business sectors.

The crisis has mainly impacted the sectors of Automotive and Heavy trucks, Air transport and associated services, along with public Aeronautics. Consequently, the worst impacts on the business of the Group occur in France, Sweden and Germany.

Before a possible recovery in activity in H2 2020, and to the best of the knowledge we currently have, we foresee a possible decrease in business of 9 % in H1 2020 as compared to H1 2019 (on a like for like basis).

GENERAL MEETING TO BE HELD IN 2020:

In this current health crisis, and in compliance with the emergency measures adopted by the government, the Board of Directors having met this day decided that the Combined Ordinary and Extraordinary General Meeting will take place on June 18th 2020 at 10:00 am **behind closed doors**, without the physical attendance of our shareholders.

Shareholders will have the possibility to listen to a live broadcast of the meeting. The broadcast will be available on the company's website via the following link: <https://www.alten.com/fr/investisseurs/espace-actionnaires/>.

On this occasion only, shareholders will not be given the possibility to ask questions during the General Meeting. They will however be given the possibility to write their questions by emailing the following address: relation.actionnaires@alten.com. The answers to their questions will be given during the General Meeting [or in the minutes provided following the General Meeting].

NEXT PUBLICATION: JULY 28th 2020

Q2 2020 Revenue: Press release to be published on July 28th 2020 after market closing

About ALTEN

For more information: www.alten.com/investisseurs /Contact: ESCAL Consulting Tel: + 33 1 44 94 95 66

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, April 24th 2020
5:40 pm



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.

Evolution of business in Q1 2020

€M	Q1 2019 Revenue	Q1 2020 Revenue	% Change
Revenue on a like-for-like basis	642.0	667.4	4.0%
France	286.3	287.3	0.4%
International	355.7	380.1	6.8%
Scope variation		18.9	2.9%
France		- 1.3	- 0.4%
International		20.2	5.7%
Exchange rate impact		2.6	- 0.4%
France		-	-
International		2.6	- 0.7%
Group revenue	643.3	690.1	7.3%
France	287.5	287.3	- 0.1%
International	355.7	402.8	13.2%