

Press release  
29th November 2013

## CHANGE IN VALTECH'S BUSINESS SCOPE: DISPOSAL OF TWO NON-STRATEGIC BUSINESSES

Disposal of 50.8% stake in the South Korean joint venture and the telecom service business in the United States

## CONFIRMATION OF THE 2013 OBJECTIVES

Strong annual organic growth, over 8% at constant exchange rates and adjusted EBITDA margin above 4%

Paris (France), 29th November 2013 – Valtech S.A. [NYSE Euronext Paris: FR0011505163 - LTE], first independent European agency in digital and technology marketing, announced the disposal of two non-strategic businesses : sale of the 50.8 % stake in the South Korean joint venture Valtech Co. Ltd. and of the telecom service business in the United States.

Valtech Co. Ltd., IT and management consulting company, was jointly owned by Valtech and the South Korean company SKC&C for almost a decade. In the fiscal year 2012, the South Korean joint venture, consolidated by the equity method, had recorded a net loss of - 1,122 K€, leading to a negative impact of - 570 K€ on Valtech's accounts. In the first half of 2013, Valtech had recorded a net loss of 224 K€ related to this stake.

The telecom services business in the United States, resulting from the acquisition of Adea by Valtech at the end of 2010, recorded in 2012 a turnover of 2.5 M€ and an EBITDA of 126 K€. In the first half of 2013, the turnover amounted to 1.6 M€ for a stable EBITDA.

These two changes in business scope, related to non-strategic businesses, are part of the continuing process of transformation of the group to make Valtech a "full service" player, leader in digital and technology transformation of major global companies.

## CONFIRMATION OF THE 2013 OBJECTIVES

On the occasion of these changes in scope, Valtech confirms its 2013 financial objectives.

The group aims to achieve strong organic growth throughout the year, more than 8% at constant exchange rates, leading to a consolidated turnover of more than 136 M€ (taking these changes in scope into account).

In addition, the Group is confident in the continued improvement in operating performance and confirms its objective of improving its profitability, leading to an adjusted EBITDA margin above 4% for the full year 2013 (vs. 2.0% in 2012).

## FINANCIAL CALENDAR

- The turnover of Q4 2013 (October - December) will be published on Wednesday 29th January 2014, after market close.
- The 2013 annual results (ending 31st December 2013) will be published on Tuesday 18th March 2014, after market close.
- The turnover of Q1 2014 (January - March) will be published on Tuesday 29th April 2014, after market close.
- The turnover of Q2 2014 (April - June) will be published on Wednesday 16th July 2014, after market close.

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## ABOUT VALTECH

Valtech [NYSE Euronext Paris: FR0011505163 - LTE] is a digital marketing agency, pioneer in technologies with a presence in seven countries (France, UK, Germany, Sweden, Denmark, USA, India) and approximately 1,500 employees. As a "digital full service" player Valtech knows how to add value to its customers at all stages of a digital project: strategy consulting, design, graphic design, development and optimization of business-critical digital platforms. With its renowned commitment to innovation and agility, Valtech helps brands to develop and grow their business with web technologies while optimizing Time-to-Market and return on investment.

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