



Press Release

Boulogne Billancourt - 23 April 2014

2014 First-quarter revenues: €61.2 million (+31.1%)

In € million	Q1 2014*	Q1 2013	Change
France	39.3	29.2	+34.5%
International	21.9	17.4	+25.6%
Total	61.2	46.6	+31.1%

*Pre-audit figures

Aubay Group posted revenues of €61.2 million for the first quarter of 2014 (up 31.1% on the same period in 2013) as well as its second quarter of organic growth in a row (1.5%).

The continued improvement in client demand at start of the year brought robust sales, with Aubay's recruitment drives triggering a positive dynamic as employee numbers increased once more to offset the traditional drop in the Group's headcount on 1 January of each year. On 31 March 2014, Aubay Group employed 3,352 members of staff compared with 3,337 on 31 December 2013.

Productivity remained very strong, coming in at 91.9% versus a figure of 92.2% one year earlier.

All of the countries in which the Group is located were able to contribute to this positive trend with the exception of Belgium.

Outlook for 2014

Given the constant improvement in activity from quarter to quarter, Aubay Group is highly optimistic that it will meet its targets of substantial and positive growth in revenues and a current operating income of at least €20 million.

Aubay will publish its revenues for the second quarter of the year on 23 July 2014 at the end of the trading day.

About AUBAY Group

Aubay is a core business and IT consultancy and digital services company. With 3,352 employees today across 6 countries (France, Belgium, Spain, Portugal, Italy and Luxembourg), Aubay generated revenues of €211.1 million in 2013 for a current operating margin of 8.3%.

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