

**Sustained growth in 2014/15 nine-month revenues:
+15% of which +10% like-for-like**

Revenues (€m) (unaudited consolidated data)	2014/15	2013/14	Like-for-like change ⁽¹⁾	Reported change
H1	73.7	64.9	+10%	+13%
Q3	43.1	36.6	+11%	+18%
Total 9-month revenues	116.8	101.5	+10%	+15%

(1) excluding Lumens Consultants (consolidated since 1/12/13), Trend Consultants (consolidated since 1/01/14), the industrial activities of PEA Consulting (consolidated since 1/10/14) and Audisoft Oxéa (consolidated since 1/11/14).

Solucom reported consolidated sales of €43.1m in Q3 2014/15, reflecting a year-on-year increase of 18%. Group revenues over the period were notably buoyed by the acquisition, carried out at the beginning of October 2014, of the industrial activities of PEA Consulting, with a team of around twelve consultants. Solucom's Q3 2014/15 revenues also include the contribution of Audisoft Oxéa, consolidated as of 1 November 2014.

On a like-for-like basis (i.e. excluding contributions from Lumens Consultants, Trend Consultants, the aforementioned industrial activities recently acquired and Audisoft Oxéa), revenue growth came out at 11%.

Over the first nine months of the year, consolidated sales increased 15% to €116.8m, implying like-for-like growth of 10%.

Activity ratio solid but pricing pressure still intense

The activity ratio remained solid over the first nine months of the year coming out at 83%, stable on H1 2014/15.

Pricing pressure remains intense. The average daily rate over the nine-month period narrowed slightly from the interim level to €714.

At 31 December 2014, the backlog had increased to 3.3 months from 3.0 months at 30 September 2014 on the back of the significant amount of orders booked during the calendar year.

Solucom pursuing its active recruitment strategy

Staff levels continued to climb over the period, driven notably by the Group's sustained recruitment efforts and persistently low staff turnover rates.

At end December 2014, the headcount totalled 1,465 employees compared with 1,374 at end September. Note that the addition of 44 of these new staff members stemmed from acquisitions carried out in Q3.

Financial structure strengthened in Q3

Despite cash investments in acquisitions, solid cash flow generation in Q3 boosted the company's cash position at end-December 2014.

With this solid financial position, Solucom has the means to comfortably finance further external growth operations in line with its strategic plan.

Full year guidance confirmed

On the back of brisk business levels recorded in Q3, Solucom has confirmed its full-year growth objective (raised at the end of November) of over 12%.

Solucom is also maintaining its guidance in terms of profitability. As such, it is still looking for an operating margin on ordinary activities of between 11% and 13%; an objective which is nevertheless coming under increasing pressure due to the fact that persistently difficult market conditions continue to weigh on the firm's retail prices.

Solucom share eligible to trade on SRD long-position basis

Since 29 December 2014, the Solucom stock has been eligible to trade on an SRD (Deferred Settlement System) long-position basis on Euronext Paris.

The Deferred Settlement System (SRD) is a simple mechanism governed by a strict set of prudential rules enabling investors to take leveraged positions on certain stocks. SRD long-position status of a stock implies that this mechanism is reserved exclusively for buy operations of the stock in question.

Eligibility for long-position SRD trading, which is granted to securities with market capitalisations of at least €100,000, will boost the liquidity of the Solucom stock and enhance its visibility for investors.

Next publication: 29 April 2015; publication of full-year 2014/15 revenues (after market close).

About Solucom

Solucom is a management and IT system consulting firm.

Solucom's clients rank among the top 200 major companies and local authority bodies. To serve its clients' needs, Solucom has access to a network, and the collective skills of more than 1,400 employees.

The Group's mission is to place innovation at the heart of business, to target and steer value-creating transformations and to turn IT systems into real assets designed to serve corporate strategy.

Solucom is listed on Euronext Paris and is eligible for PEA-PME index listing.

The firm was awarded the "Innovative Company" label by the French public investment bank, BPIFrance: this qualification was renewed in April 2014 for a period of three years.



Solucom's financial press releases: www.solucom.fr



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Pascal IMBERT
CEO
Tel: 01 49 03 20 00
Sarah LAMIGEON
Director of Communications
Tel: 01 49 03 20 00

Financial news

Mathieu OMNES
Investor/Financial analyst relations
Tel: 01 53 67 36 92
Nicolas BOUCHEZ
Press relations
Tel: 01 43 67 36 74