

TESSI REPORTS Q1 2020 TURNOVER OF €126 MILLION (up 9.8%)

€m	2020	2019	Change	Organic change
Turnover	126.4	115.0	+9.8%	-4.6%

Tessi, a global provider of Business Process Services, posted first quarter 2020 turnover of €126.4 million, up 9.8% from Q1 2019. Recent acquisitions (ADM Value and Orone) contributed €16.5 million to first quarter turnover.

Despite a strong start to the year, turnover fell 4.6% at constant consolidation scope due to the impact of the COVID-19 health crisis in March. Restrictions on movement in countries where the Group operates are significantly affecting operations.

The impact will inevitably be more pronounced in the second quarter, following a sharp downturn in April (down 35-40% like-for-like). The gradual lifting of restrictions should enable a steady recovery in business over the coming weeks.

Tessi is constantly adapting its cost structure and workforce through arrangements such as short-time working, in order to curb the impact on its financial performance and minimise the decrease in current operating income compared to H1 2019.

Tessi will keep the market informed of all significant developments impacting its business.

Next release

H1 2020 turnover, 6 August 2020 after market close

ABOUT TESSI

Tessi is an international provider of Business Process Services that helps businesses to digitise the customer experience. Tessi operates in over 14 countries worldwide, has around 9,400 employees and posted turnover of €452.0 millions in 2019 (excluding ADM Value). Tessi is listed on Euronext Paris - compartment B (TES).

Read more at tessi.eu

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