

**TESSI REPORTS H1 2020 TURNOVER OF €230.4m**

€m	2020 published	2019 published	Organic	Organic Proforma like-for- like <sup>1</sup>
<b>Q1 turnover</b>	<b>126.4</b>	<b>115.0</b>	<b>+9.8%</b>	<b>-1.3%</b>
<b>Q2 turnover</b>	<b>104.0</b>	<b>113.9</b>	<b>-8.7%</b>	<b>-18.0%</b>
<b>H1 total</b>	<b>230.4</b>	<b>228.9</b>	<b>+0.6%</b>	<b>-9.6%</b>

<sup>1</sup> calculated by reintegrating in H1 2019 the €26 million in sales generated by Orone and ADM Value over the period, before their integration within the Group

Tessi, a global provider of Business Process Services, posted first half 2020 turnover of €230.4 million, up 0.6% from H1 2019. Recent acquisitions (ADM Value, Orone) contributed €32.9m to H1 turnover.

On a proforma like-for-like basis<sup>1</sup>, the Group recorded a 9.6% drop (of which 18.0% in the second quarter) due to the impact of the Covid-19 health crisis on the Group's business from mid-March onwards. The peak of the downturn was recorded in April. Since the end of the lockdown measures in Europe in May, the situation has been gradually improving.

Given the decline in like-for-like growth, current operating income will naturally be lower than in the first half of 2019, but will nonetheless remain substantially profitable.

**Guidance**

In light of ongoing uncertainties surrounding the pandemic over the coming months, Tessi remains cautious in terms of outlook and is keeping a close watch over expenditure. The Group will also benefit from the additional contribution and like-for-like growth of ADM Value in the second half.

**Next release**

H1 2020 results, 15 September 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 million in 2019 (excluding ADM Value). Tessi is listed on Euronext Paris - compartment B (TES).

Read more at [tessi.eu](https://tessi.eu)

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