



## SQLI is in line with its guidance for Q3 2021.

European digital services group SQLI has announced growth in consolidated revenues of 5% for the first nine months of the year<sup>1</sup>. The Group confirms its full-year guideline.

€m – IFRS – unaudited data	2020	2021	Change
9M revenues	158.2	166.1	+5%
- o/w Q1	58.9	56.3	-4%
- o/w Q2	51.3	57.5	+12%
- o/w Q3	48.0	52.3	+9%

Revenue for Q3 2021 was €52.3m, vs. €48.0m in Q3 2020, an increase of 9% on reported data and at constant exchange rates. This growth brings consolidated revenue for the first 9 months of 2021 to €166.1m, vs. €158.2m over the same period of 2020, representing growth of 5% on reported data and 4% at constant exchange rates and on a like-for-like basis.

As a reminder, after benefiting in Q1 2021 from the change in consolidation related to the integration, in March 2020, of Redbox Digital, an e-commerce agency based in the UK and the Middle East, its performance in Q2 and Q3 was purely organic.

### **CONSISTENT GROWTH IN FRANCE AND INTERNATIONALLY**

The recovery in activity was recorded throughout the Group, with broadly consistent performances in France and internationally.

In France, revenue for Q3 2021 came in at €26.8m, compared with €24.7m in Q3 2020, an increase of 9%. Internationally, SQLI generated revenue of €25.5m over the quarter compared to €23.3m a year earlier, also an increase of 9%. 51% of activity was carried out in France and 49% abroad.

Growth was achieved against a backdrop of an increased headcount at the Service Centre (ISC) in Morocco and an improvement in the activity rate (84% in Q3 2021). The pressure on recruitment is significant, as it is for all players in the market.

### **CONFIRMATION OF ANNUAL GUIDANCE**

SQLI aims to generate growth in consolidated revenues over the year as a whole and to improve its annual consolidated operating margin by 2 points (3.4% in 2020).

<sup>1</sup> Estimated unaudited data

## PROPOSED TENDER OFFER

As a reminder, DBAY Advisors, which holds 28.6% of the capital and 26.7% of SQLI's voting rights, announced its intention to submit a public tender offer on the SQLI shares that it does not yet hold at a price of €31 per share, and declared that a shareholder representing 9.4% of the share capital has committed to tendering its shares to the offer.

The filing of the offer remains subject to the submission of a reasoned opinion by SQLI's Board of Directors, confirming that the offer is in the interest of SQLI, its shareholders and employees; this opinion will be prepared on the basis of the independent expert's report and the advisory opinion of the Social and Economic Committee. In this regard, Finexsi has been appointed by the Company's Board of Directors as an independent expert.

It is planned that the tender offer will be filed with the AMF in the middle of the fourth quarter of 2021 and finalised in the first quarter of 2022.

**SQLI will publish its 2021 revenue figures on 1<sup>st</sup> February 2022 after market close.**

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**About SQLI:** Founded in 1990, SQLI is a European digital services group that supports major international brands in creating value through Digital. Its creative and technical teams are committed to providing customers, consumers and users with new and engaging experiences based on the best technologies and methodologies, as well as their skills and convictions. They design, develop and deploy strong and effective architectures that improve companies' agility, increase their efficiency and promote their growth. SQLI's 2,000 employees are spread over 13 countries: France, Switzerland, Luxembourg, Belgium, the United Kingdom, Germany, Sweden, the Netherlands, Denmark, Spain, Morocco, Mauritius and Dubai. In 2020, the SQLI Group generated revenues of €214m. SQLI has been listed on Euronext Paris (SQL) since 21 July 2000.

<https://www.sqli.com>

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€m – IFRS – unaudited data	2020	2021	Change
Q1	58.9	56.3	-4%
- O/w International	23.7	26.7	+12%
- O/w France	35.2	29.6	-16%
Q2	51.3	57.5	+12%
- O/w International	25.4	26.5	+4%
- O/w France	25.9	31.0	+20%
Q3	48.1	52.3	+9%
- O/w International	23.3	25.5	+9%
- O/w France	24.7	26.8	+9%
9 months	158.3	166.1	+5%
- O/w International	72.4	78.7	+8%
- O/w France	85.8	87.4	+2%