

Press release

30/07/2012

Financial Results: Altran reports a solid first half in 2012

H1 2012 revenue: €732.6m implying organic growth ⁽¹⁾ of 4.5%

In accordance with IFRS standards, the results of Arthur D. Little (divested in December 2011) are no longer included in Altran's consolidated sales. The Group's 2011 sales have been restated to take this factor into account.

Commenting on Altran's H1 revenues, Group Chairman and Chief Executive Philippe Salle said, « *Altran reported a solid performance in the first half thanks to the Group's positioning, which is focused on innovation, a central feature of corporate growth strategies, its balanced exposure to a number of different sectors and its solid presence abroad. The effect of the recession on certain production sites and consulting services had little impact at the Group level. This is illustrated by Altran's French operations showing organic revenue growth of 4.1% in the first half.* »

Consolidated H1 2012 revenues came out at €732.6m, versus €712.9m in H1 2011. This implies organic growth ⁽¹⁾ of 4.5% and economic growth ⁽²⁾ of 4.2% on year-earlier levels. This improvement was notably driven by the performances of Group activities in Scandinavia, Spain, the US, Switzerland and the UK. In addition, the aeronautics, energy and telecoms sectors were particularly dynamic.

Altran's organic growth in H1 2012 breaks down as follows:

- France : + 4.1%
- International: + 5.0%, of which Northern Europe (+ 5.9%), Southern Europe (+ 0.9%), and the Rest of the World (+ 34.1%)

Q2 2012 revenue came out at €361.5m, implying organic growth ⁽¹⁾ of 2.4% and economic growth ⁽²⁾ of 4.0%.

Quarterly revenue trends (€m)	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012
Revenue, excluding contributions of companies acquired and/or divested (A)	350.7	330.1	364.6	370.4	362.2
Contribution of companies acquired and/or divested (B)	3.6	5.9	6.0	0.7	-0.7
TOTAL REVENUE (A)+(B)	354.3	336.0	370.6	371.1	361.5

(1) Organic growth calculated on a like-for-like basis

(2) Economic growth = organic growth restated for the forex impact and the change in the number of working days

As of 30 June 2012, the total headcount stood at 17,537 (including 15,619 consultants). On a like-for-like basis, this implies an increase of 470 employees (including 408 consultants) on end-March 2012 levels. This growth in staff numbers therefore illustrates the Group's willingness to invest at both the operational and marketing levels.

The Q2 2012 invoicing rate remained stable on Q1 2012 levels at 84.8%.

	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012
Invoicing rate	86.1%	85.4%	85.2%	84.8%	84.8%

The invoicing rate no longer factors in Cambridge Consultants (2% of total personnel)

Outlook

Based on the information currently available, Group management has confirmed that it expects a sharp improvement in H1 2012 margins, compared with year-earlier levels.

About Altran

As European leader in innovation and high-tech engineering consulting, Altran accompanies its clients in the creation and development of their new products and services. Altran has been providing services for thirty years to key players in the Aerospace, Automotive, Energy, Railways, Finance, Healthcare and Telecoms sectors. Covering every stage of project development from strategic planning through to manufacturing, Altran's offers capitalise on the Group's technological know-how in four key areas: Product Lifecycle Management, Mechanical Engineering, Systems Engineering and Embedded Systems, and IT Systems.

In 2011, the Group generated sales of €1420m. Altran has a staff of more than 17,000 employees worldwide (including 15,000 consultants) and 500 major clients.

www.altran.com

Financial calendar

- 30 August 2012 2012 interim results
- 31 October 2012 Q3 2012 sales

Investor relations

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