

First-Quarter 2014 Revenue: €221.6 Million

- **Strong growth in the strategic Nuclear and Aerospace segments**
- **Organic Growth of 2.6%**

Quarterly business review – (Paris – 13 May 2014, 5:35 pm) – Assystem S.A. (ISIN: FR0000074148 - ASY), a leading Innovation and Engineering Consultancy, today announced its consolidated revenue for the first quarter of 2014, which ended 31 March.

2014 consolidated revenue and % change versus 2013 (unaudited)

€m	Q1 2013	Q1 2014	Reported change	Organic change*
Consolidated revenue	217.5	221.6	+1.9%	+2.6%
France	130.7	136.6	+4.6%	+4.9%
International	86.8	85.0	-2.1%	-1.0%

NB: The first-quarter 2014 figures reflect the first-time adoption of IFRS 11. MPH Yemen, Engage and n.triple.a are now accounted for by the equity method, which means that their revenue is no longer included in the consolidated figure.

* Including IFRS11 impact (2013 revenue is decreased by 1.4 million euros in 2013) and the currency effect

Consolidated revenue amounted to €221.6 million in first-quarter 2014, representing organic growth of 2.6%. This performance was achieved against the backdrop of a difficult economic context.

REVENUE BY BUSINESS UNIT, THREE MONTHS ENDED 31 MARCH 2014

In order present performance indicators for the two strategic growth drivers underpinning the business plan, from now on Assystem will analyse its revenue on the basis of two divisions “Energy & Infrastructure” and “Global Product Solutions”. Global Product Solutions comprises the Aerospace Engineering and Technology & Product Engineering business units.

€m	Q1 2013	Q1 2014	Reported change	Organic change*
Energy & Infrastructure ¹	89.5	91.9	+2.7%	+4.4%
Global Product Solutions ²	128.0	129.7	+1.3%	+1.3%

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¹ Formerly Complex Infrastructure Engineering
² Formerly Outsourced R&D

Energy & Infrastructure revenue rose to €91.9 million in the first three months of the year, representing a 4.4% increase on an organic basis.

The Nuclear segment, which accounts for 20% of consolidated sales, experienced 6.5% growth, reflecting continuing progression in the United Kingdom, while MPH Global Services' revenue was up 3.9%.

Revenue from **Global Product Solutions** totalled €129.7 million, up 1.3%.

The strategic Aerospace segment maintained its momentum, with 2.5% growth, thanks to its presence in all of the segment's disciplines. As a result of its solid relationships with the leading aerospace companies, Assystem continues to be an industry benchmark. This is confirmed by the Airbus Group's decision to renew its E2S preferred supplier status and to award its M3ES preferred manufacturer status for the next two years.

WORKFORCE AND INVOICING RATE

Assystem had 10,983 employees³ at 31 March 2014, representing a net increase of 134 people since 31 December 2013. The operational invoicing rate stood at 89.8% for the first three months of the year.

CHANGES IN THE SHARE CAPITAL

Following its renewed public offer to purchase all Assystem outstanding shares, HDL Development—a holding company majority owned by Dominique Louis, Assystem's Chairman and founder, and Salvepar (Tikehau Group)—owned 55.71% of Assystem's share capital and 55.35% of its voting rights, as well as 92.14% of the outstanding BSAAR warrants, which HDL Development intends to exercise shortly. Following this transaction, HDL Development will own 60.99% of the share capital.

2014 OUTLOOK

Backed by a strengthened ownership structure, Assystem will continue to deploy its project to become a global player in strategic engineering markets, especially the nuclear and aerospace industries, while consolidating its positions in the automotive segment.

An agreement has been finalised for the acquisition of 75% of the share capital of Radicon Gulf Consult in Saudi Arabia, enabling Assystem to develop an engineering offer in the region's energy and infrastructure markets. The agreement is subject to the usual conditions precedent and particularly the approval of local regulatory authorities.

The Group has also acquired Sud Aviation Services, a company that provides aerospace engineering assistance and services to aircraft manufacturers, equipment makers and airline companies.

Assystem's key objective for 2014 is to pursue its continued implementation of its global development strategy. During this period, the company expects a slight organic increase in revenue.

INVESTOR CALENDAR

- 22 May 2014: Annual General Meeting
- 30 July 2014: Second-quarter 2014 revenue released
- 8 September 2014: Interim 2014 results released

³ This figure takes into account the adoption of IFRS 11.

Assystem is an international Engineering and Innovation Consultancy. As a key participant in the industry for more than 45 years, Assystem supports its customers in developing their products and managing their capital expenditure throughout the product life cycle. Assystem employs nearly 11,000 people worldwide and reported €871.4 million in revenue in 2013. The Company is listed on NYSE Euronext Paris.

For more information, please visit www.assystem.com – Follow Assystem on Twitter: [@anewpath2growth](https://twitter.com/anewpath2growth)

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