

Organic growth of 1.2% in first-half 2014

Permanent Information – (Paris – 30 July 2014, 5:35 pm) – Assystem S.A. (ISIN: FR0000074148 - ASY), a leading Innovation and Engineering Consultancy, today announced its consolidated revenue for the six months ended 30 June 2014.

First-half 2014 consolidated revenue (unaudited)

€m	H1 2013	H1 2014	Reported change	Organic change*
Consolidated revenue	436.0	438.7	+0.6%	+1.2%
<i>by region</i>				
France	261.4	271.3	+3.8%	+4.0%
International	174.6	167.4	-4.2%	-3.0%
<i>by pole</i>				
Energy & Infrastructure ¹	181.8	182.1	+0.1%	+1.7%
Global Product Solutions ²	254.2	256.6	+1.0%	+0.9 %

NB: First-half 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 the impact of applying IFRS 11 (€-2.8 million in 2013) and at current exchange rates.

On an organic basis, consolidated revenue rose by 1.2% to €438.7 million in the first six months of 2014. This performance was delivered in a weaker economic environment, which revealed a sharp contrast among the business segments, where the nuclear and aerospace sectors continued to demonstrate their long-term growth dynamic.

Energy & Infrastructure revenue (4.5% of the consolidated total) came to €182.1 million in the first six months of the year, representing a 1.7% increase on an organic basis.

Nuclear-related revenue rose by 3.8% on an organic basis.

In June, the Group signed a new, seven-year, multimillion-euro contract with F4E concerning the ITER nuclear fusion project, which will gradually ramp-up in coming months.

MPH Global Services reported organic growth of 4.5%.

On the other hand, design office services in the conventional energy segment contracted over the period, especially those related to Alstom.

Lastly, an agreement³ has been signed for the acquisition of 75% of the share capital of Radicon Gulf Consult in Saudi Arabia, which would enable Assystem to develop an engineering offer in the region's energy and infrastructure markets.

¹ Formerly Infrastructure Engineering & Operations

² Merger of the Aerospace Engineering and Technology & Product Engineering business units

³ The agreement is subject to the usual conditions precedent and particularly the approval of local regulatory authorities.

Revenue from **Global Product Solutions** (58.5% of the consolidated total) rose by 0.9% over the period, to €256.6 million.

Aerospace-related business gained 1.3% overall, but the situation varied by customer and country.

Automotive revenue grew by 1.8%, led by the upturn in business in France.

The German market is experiencing difficulties in the outsourced R&D business, in both the aerospace and automotive segments, where reaching critical mass is a key factor for the various players. The adjustment measures implemented in recent quarters will be pursued in coming months.

WORKFORCE AND INVOICING RATE

Assystem had 11,019 employees⁴ at 30 June 2014, representing a net increase of 36 people from the 10,983 employees reported at 31 March 2014, based on the same method of calculation.

The operational invoicing rate stood at 90.3%, versus 91.4% in first-half 2013.

INCREASED RESOURCES AND IMPROVED FINANCIAL FLEXIBILITY

On 9 July 2014, Assystem issued of net share settled bonds with an indefinite term convertible into new shares and/or exchangeable for existing shares (ODIRNANE), without preferential subscription rights and without a priority period, in a total amount of €159,999,974.40.

The issue was designed to lengthen the maturity of the Group's debt by buying back and redeeming the ORNANE bonds due 1 January 2017, while pursuing the disintermediation of the Group's financial resources in order to maintain its financial flexibility. The bonds will also help to fund the Group's general financing needs and acquisition projects, as well as strengthen the balance sheet as a result of their being qualified as equity.

As part of a reverse book-building process launched concurrently with the ODIRNANE issue, followed by a repurchase offer open from 21 July 2014 until close of business on 25 July 2014, Assystem bought back 2,810,286 2017 ORNANE bonds (i.e. 67.2% of the 2017 ORNANEs originally issued) at a unit price of €25.75, including accrued interest, for a total amount of around €72,364,864.5.

2014 OUTLOOK

Backed by a strengthened ownership structure and new financial resources, 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.

In a difficult economic environment, Assystem remains confident in its ability to report a slight organic increase in revenue this year.

INVESTOR CALENDAR

- 8 September 2014: Interim 2014 results released

⁴ Including the impact of applying IFRS 11 and integrating the Sud Aviation Services teams

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 more than 11,000 people worldwide and reported €871.4 million in revenue in 2013. The Company is listed on NYSE Euronext Paris.

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

CONTACTS

Gilbert Vidal
Chief Financial Officer
Phone: +33 (0)1 55 65 03 10

Pauline Bucaille
VP, Corporate Communications and Investor Relations
Phone: +33(0)1 55 65 03 08 – pbucaille@assystem.com

Nicolas Castex - Agnès Villeret - Lucie Larguier
Citigate Dewe Rogerson
Phone: +33 (0)1 53 32 78 95 – (0)1 53 32 84 75
agnes.villeret@citigate.fr / lucie.larguier@citigate.fr

• QUARTERLY REVENUE BY BUSINESS UNIT

€m	Q1 2013	Q1 2014	Reported change	Organic change*
Energy & Infrastructure	89.5	91.9	2.7%	4.4%
Global Product Solutions	128.0	129.7	1.3%	1.3%
Total	217.5	221.6	1.9%	2.6%

* at current exchange rates

€m	Q2 2013	Q2 2014	Reported change	Organic change*
Energy & Infrastructure	92.3	90.2	-2.3%	-0.9%
Global Product Solutions	126.2	126.9	0.6%	0.4%
Total	218.5	217.1	-0.6%	-0.1%

* at current exchange rate

• QUARTERLY REVENUE BY REGION

€m	Q1 2013	Q1 2014	Reported change	Organic change*
France	130.7	136.6	4.5%	4.9%
International	86.8	85.0	-2.1%	-1.0%
Total	217.5	221.6	1.9%	2.6%

* at current exchange rate

€m	Q2 2013	Q2 2014	Reported change	Organic change*
France	130.7	134.7	3.1%	3.2%
International	87.8	82.4	-6.2%	-5.0%
Total	218.5	217.1	-0.6%	-0.1%

* at current exchange rate

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or exempt from registration. The securities of Assystem mentioned herein have not been and are not being registered under the U.S. Securities Act and Assystem does not intend to make a public offer of its securities in the United States.